

A Note on Grading

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Purpose This note describes the process by which I assign grades in the courses Econometrics I (EI035) and Econometrics II (EI062) at the Geneva Graduate Institute (IHEID). Its goal is to ensure full transparency and provide evidence that the grading process is fair and applied equally to all students.

Problem Sets The grading scheme for problem sets is displayed on the first page of each problem set. Note that it is very generous, encouraging you to try to solve each problem set by yourself, which is an essential preparation for the exams (and any actual applied economic analysis you would do in future, incl. e.g. the Master thesis). It is also crude, keeping the TA's grading efforts manageable. (See also my note on the use of AI-tools in econometrics courses under <https://markomlikota.github.io/teaching/>.)

Written Exams After every exam (midterm or final), I post the solutions on moodle. They contain an exhaustive, granular explanation of how points are awarded, ...

- ... not only *across exercises*, ...
(e.g. "exercise 1c gives 6 points")
- ... but also *within an exercise*.
(e.g. "in exercise 1c, 1 point is given for setting up the probability density function (pdf) of an individual observation, 1 point is given for setting up the likelihood (the pdf of all observations), 2 points are given for taking the first order conditions (FOCs) of that likelihood, and 2 points are given for solving the FOCs to get the Maximum Likelihood estimator")

This distribution of points *within exercises* serves as the basis for partial credit.

- (a) I give partial credit for correct steps in an overall wrong answer.

(e.g. I would give 4 points if a student derived the pdf of an single observation and the likelihood and took the FOCs, but couldn't solve the FOCs for the estimator in the above example)
(e.g. I would give 1 point if a student made a mistake in writing down the pdf for a single observation but then, given that pdf, correctly formed the likelihood, without proceeding further in the derivation)

Thereby, I try to not punish "accumulated mistakes" more than once. This is, however, only possible to the extent that the mistake does not prevent the student from continuing to solve the exercise.

(e.g. I can give 2 points if the student correctly took the FOCs under the wrong likelihood, but I cannot give any points if these FOCs taken under the wrong likelihood cannot be solved for the estimator)

Despite the sequential, building-up nature of econometric analyses, I try to write exams that allow you to correctly solve a later exercise even if you could not correctly

solve an earlier exercise. For advanced tasks, exceptions to this principle are rare, whereas failing at basic tasks often has unavoidable repercussions for many subsequent exercises.

- (b) I also give partial credit for answer-steps that contain mistakes.

(e.g. if a student made a mistake in taking the FOCs, I would give at most 2 points; depending on how large the mistake is, I would give 0.5, 1 or 1.5 points, potentially even the full 2 points if the mistake is minor)

The number of points awarded is at my discretion, which is limited by the very granular grading scheme I provide, since for an answer that contains a mistake I can give at most as many points as for the correct answer (and I do not give negative points). I try my best to treat every student's exam equally in this respect, though this is not always easy, as there are infinitely many different mistakes one can make.

- (c) In principle, no partial credit is foreseen for answers that are wrong but “contain an element of truth” ...

(e.g. saying that an observed variable is binary, writing down the pdf under a different (but similar) distribution or merely mentioning a “buzzword” like “logit” or “Bernoulli” that points to the correct pdf but does not characterize it)

... or contain something that “looks like” (but is not) a right step.

(e.g. scribbling – out of nowhere – something that looks roughly like the likelihood function)

Nevertheless, I try to give some partial credit even for such answers (“pity points”). Again, the number of points is at my discretion, which is limited by the granular grading scheme and which I try to apply to all students equally. The partial credit applied for such answers is very small – if it is given at all –, since these answers are ultimately useless for an applied economic analysis.

Once the point scores are determined, they are converted to a grade on the Swiss scale from 1 (worst) to 6 (best), where 4.0 is considered the passing grade. This is done using a conversion key. For example, the grade under a linear conversion key (0 points give 1.0, 100% of points give 6.0, with linear progression in-between, so that you need 60% for a 4.0) is calculated as $1 + 5 \times s$, where s is the percentage score expressed as a decimal. Typically, I apply the conversion key by which for 0 points you get a 1.0, for 50% of points you get a 4.0 and for 90% of points you get a 6.0, with linear progression in-between,¹ though I may also use another conversion key depending on the difficulty of the exam.²

¹The grade under this key is calculated as $\min\{6, (1 + 6 \times \min\{0.5, s\} + 5 \times \max\{0, s - 0.5\})\}$.

²If an exam was rather easy, I may choose to apply the linear conversion key. If an exam was particularly hard, I may choose to apply the key by which for 0 points you get a 1.0, for 40% of points you get a 4.0 and for 80% of points you get a 6.0, with linear progression in-between, leading to the formula $\min\{6, (1 + (3/0.4) \times \min\{0.4, s\} + 5 \times \max\{0, s - 0.4\})\}$. Other conversion keys are possible as well.

I keep the original copies of students' exams for myself. A student can come and take pictures of their exam during my office hours.

Final Grade The syllabus – posted before each semester – states how the overall grade of the course is calculated based on the grades for the individual assessment types (exams, problem sets, ...). For example, in Fall 2025 and Spring 2026, the grade was calculated as follows:

1. The grades for all problem sets are combined by a simple average to form a single “problem set grade”.
2. The “problem set grade”, the midterm grade and the final grade are combined by taking a simple average, meaning that each of these three assessment types counts for a third of the overall grade.
3. The resulting grade is rounded to steps of 0.25.³
4. A 3.75 is replaced by a 4.0.⁴

General The regulations at the Institute specify that a student cannot ask a professor to re-mark an exam. Instead, if someone wishes to contest the grade, a formal appeal needs to be submitted. Nevertheless, you can contact me in case I made an obvious mistake in applying the grading scheme to your exam.

³This involves multiplying the grade by 4, rounding it to the nearest integer, and then dividing the resulting number by 4.

⁴The Institute's regulations specify that in case of a 3.75, a professor can allow the student to complete an additional assessment, which may ultimately push the student to a 4.0, i.e. above the threshold for passing the course. I choose to simply let students with a 3.75 pass right away, without an additional assessment.