



# ECON11030 *Production Economics*

## Term 1 - 2019

Profile information current as at 15/05/2024 05:15 pm

All details in this unit profile for ECON11030 have been officially approved by CQUUniversity and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

### General Information

#### Overview

This unit introduces fundamentals of production function: how to convert inputs (eg resources) into products and services. Topics include cost function, profit function, risk and uncertainty and technological change. The unit builds on the microeconomic theory and help students understand the production decisions made by agricultural and other production industries.

#### Details

Career Level: *Undergraduate*

Unit Level: *Level 1*

Credit Points: 6

Student Contribution Band: 7

Fraction of Full-Time Student Load: 0.125

#### Pre-requisites or Co-requisites

ECON11026 Principles of Economics (prerequisite)

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

#### Offerings For Term 1 - 2019

- Online

#### Attendance Requirements

All on-campus students are expected to attend scheduled classes - in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

#### Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

## Class and Assessment Overview

### Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

### Class Timetable

#### [Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

#### [Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

### Assessment Overview

#### 1. **Online Quiz(zes)**

Weighting: 20%

#### 2. **Written Assessment**

Weighting: 30%

#### 3. **Written Assessment**

Weighting: 50%

### Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

## CQUniversity Policies

**All University policies are available on the [CQUniversity Policy site](#).**

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

## Previous Student Feedback

### Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

#### Feedback from In class comments and through Moodle site

##### Feedback

Text book is dated and focused on United States case studies rather than Australia

##### Recommendation

Replace text book, potentially with readings or course notes

## Unit Learning Outcomes

### On successful completion of this unit, you will be able to:

1. Discuss the economics principles related to production function.
2. Apply some economic tools and techniques to modelling production decisions in industry.
3. Compare different market structures and demonstrate how each attempts to achieve maximum profit.

NA

## Alignment of Learning Outcomes, Assessment and Graduate Attributes



### Alignment of Assessment Tasks to Learning Outcomes

| Assessment Tasks             | Learning Outcomes |   |   |
|------------------------------|-------------------|---|---|
|                              | 1                 | 2 | 3 |
| 1 - Online Quiz(zes) - 20%   |                   | • |   |
| 2 - Written Assessment - 30% | •                 | • |   |
| 3 - Written Assessment - 50% | •                 | • | • |

### Alignment of Graduate Attributes to Learning Outcomes

| Graduate Attributes      | Learning Outcomes |   |   |
|--------------------------|-------------------|---|---|
|                          | 1                 | 2 | 3 |
| 1 - Communication        | •                 | • | • |
| 2 - Problem Solving      | •                 | • | • |
| 3 - Critical Thinking    | •                 | • | • |
| 4 - Information Literacy | •                 | • | • |

| Graduate Attributes                                 | Learning Outcomes |   |   |
|---|-------------------|---|---|
|   | 1                 | 2 | 3 |
| 5 - Team Work                                       |                   |   |   |
| 6 - Information Technology Competence               | •                 | • | • |
| 7 - Cross Cultural Competence                       |                   |   |   |
| 8 - Ethical practice                                |                   |   |   |
| 9 - Social Innovation                               |                   |   |   |
| 10 - Aboriginal and Torres Strait Islander Cultures |                   |   |   |

## Alignment of Assessment Tasks to Graduate Attributes

| Assessment Tasks             | Graduate Attributes |   |   |   |   |   |   |   |   |    |
|------------------------------|---------------------|---|---|---|---|---|---|---|---|----|
|                              | 1                   | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 - Online Quiz(zes) - 20%   |                     | • | • |   |   | • |   |   |   |    |
| 2 - Written Assessment - 30% | •                   | • | • | • |   | • |   |   |   |    |
| 3 - Written Assessment - 50% | •                   | • | • | • |   | • |   |   |   |    |

## Textbooks and Resources

### Textbooks

**There are no required textbooks.**

#### Additional Textbook Information

### IT Resources

**You will need access to the following IT resources:**

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)

## Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 6th Edition \(APA 6th edition\)](#)

For further information, see the Assessment Tasks.

## Teaching Contacts

**John Rolfe** Unit Coordinator  
[j.rolfe@cqu.edu.au](mailto:j.rolfe@cqu.edu.au)

## Schedule

### Week 1 - 11 Mar 2019

| Module/Topic                    | Chapter                           | Events and Submissions/Topic |
|---------------------------------|-----------------------------------|------------------------------|
| Introduction to Farm Management | Course notes<br>Selected readings |                              |

### Week 2 - 18 Mar 2019

| Module/Topic   | Chapter                           | Events and Submissions/Topic                            |
|----------------|-----------------------------------|---|
| Microeconomics | Course notes<br>Selected readings | Online quiz for Week 1 is due on<br>Wednesday 13/3/2019 |

### Week 3 - 25 Mar 2019

| Module/Topic         | Chapter                           | Events and Submissions/Topic                            |
|----------------------|-----------------------------------|---|
| Financial Management | Course notes<br>Selected readings | Online quiz for Week 2 is due on<br>Wednesday 20/3/2019 |

### Week 4 - 01 Apr 2019

| Module/Topic | Chapter                           | Events and Submissions/Topic                            |
|--------------|-----------------------------------|---|
| Budgets      | Course notes<br>Selected readings | Online quiz for Week 3 is due on<br>Wednesday 27/3/2019 |

### Week 5 - 08 Apr 2019

| Module/Topic        | Chapter                           | Events and Submissions/Topic                           |
|---------------------|-----------------------------------|--|
| Investment Analysis | Course notes<br>Selected readings | Online quiz for Week 4 is due on<br>Wednesday 3/4/2019 |

### Vacation Week - 15 Apr 2019

| Module/Topic | Chapter | Events and Submissions/Topic |
|--------------|---------|------------------------------|
|--------------|---------|------------------------------|

### Week 6 - 22 Apr 2019

| Module/Topic    | Chapter                           | Events and Submissions/Topic                            |
|-----------------|-----------------------------------|---|
| Macro Economics | Course notes<br>Selected readings | Online quiz for Week 5 is due on<br>Wednesday 17/4/2019 |

### Week 7 - 29 Apr 2019

| Module/Topic  | Chapter                           | Events and Submissions/Topic  |
|---------------|-----------------------------------|---|
| Supply Chains | Course notes<br>Selected readings | Online quiz for Week 6 is due on<br>Wednesday 24/4/2019<br>Assignment 1 due on Wednesday<br>24/4/2019 |

### Week 8 - 06 May 2019

| Module/Topic        | Chapter                           | Events and Submissions/Topic                           |
|---------------------|-----------------------------------|--|
| Government policies | Course notes<br>Selected readings | Online quiz for Week 7 is due on<br>Wednesday 1/5/2019 |

### Week 9 - 13 May 2019

| Module/Topic                          | Chapter                           | Events and Submissions/Topic                           |
|---------------------------------------|-----------------------------------|--|
| Measuring Productivity in Agriculture | Course notes<br>Selected readings | Online quiz for Week 8 is due on<br>Wednesday 8/5/2019 |

**Week 10 - 20 May 2019**

| Module/Topic                                  | Chapter                           | Events and Submissions/Topic                         |
|---|-----------------------------------|--|
| Productivity trends in Australian agriculture | Course notes<br>Selected readings | Online quiz for Week 9 is due on Wednesday 15/5/2019 |

**Week 11 - 27 May 2019**

| Module/Topic        | Chapter                           | Events and Submissions/Topic                          |
|---------------------|-----------------------------------|---|
| Industry case study | Course notes<br>Selected readings | Online quiz for Week 10 is due on Wednesday 22/5/2019 |

**Week 12 - 03 Jun 2019**

| Module/Topic | Chapter | Events and Submissions/Topic |
|--------------|---------|------------------------------|
| Revision     |         |                              |

**Review/Exam Week - 10 Jun 2019**

| Module/Topic | Chapter | Events and Submissions/Topic         |
|--------------|---------|--------------------------------------|
|              |         | Assignment 2 due on Monday 10/6/2019 |

**Exam Week - 17 Jun 2019**

| Module/Topic | Chapter | Events and Submissions/Topic |
|--------------|---------|------------------------------|
|--------------|---------|------------------------------|

## Assessment Tasks

### 1 Assessment Task 1 - Online Quiz(zes)

**Assessment Type**

Online Quiz(zes)

**Task Description**

There are weekly quiz questions for Weeks 1 through to 10 in the unit. The questions will be available on the Moodle Website for the unit.

The weekly quiz questions take three main forms: True/False questions, Multiple Choice questions and Short Answer Questions. Most weeks involve a mixture of these types of questions.

There are two marks for each week. Over 10 weeks, this will be 20% of the unit assessment.

There will be up to 20 questions in each weekly quiz. The questions have equal weighting unless otherwise specified in the weekly quiz. The marks for each week will be standardised to be assessed from 2% of the unit marks.

Students are to upload the answers to the weekly questions on the Moodle site by the Wednesday of the week following each lecture in Weeks 1 to 10 (i.e. quiz answers are to be uploaded on the Wednesday of Weeks 2 to 11).

**Number of Quizzes**

10

**Frequency of Quizzes**

Weekly

**Assessment Due Date**

By 11.45 pm on the Wednesday following Weeks 1 to 10

**Return Date to Students**

Answers to each short answer quiz will be available on the Friday following Weeks 1 to 10.

**Weighting**

20%

**Assessment Criteria**

The assessment criteria for True/False and Multiple Choice questions will be whether or not the answer is correct. For any short answer questions (including definition and example questions), the assessment criteria will include:

- the appropriateness of the answer provided
- the accuracy of the information provided

- the clarity and logical expression of the short answer

### Referencing Style

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

### Submission

Online

### Learning Outcomes Assessed

- Apply some economic tools and techniques to modelling production decisions in industry.

### Graduate Attributes

- Problem Solving
- Critical Thinking
- Information Technology Competence

## 2 Assessment Task 2 - Written Assignment 1

### Assessment Type

Written Assessment

### Task Description

The first written assessment task is broken up into six topics, one for each week in the first half of the unit. The questions can generally be answered with actual or short answers, although there is scope for slightly longer answers in parts of a couple of questions. It is appropriate to provide your answers in summary formats, including the use of dot points or numbers where appropriate.

A video presentation on this assessment task will be available on the Moodle site for this unit, to give you further support.

Please note the following details:

- As a guideline, the length of the main body of your essay should be around 1000 words or so, excluding references - essays that are substantially longer than this (say over 1500 words) are unlikely to score as highly as those that make the best use of the 1000 word length (being on-target and making the best use of the word allocation is always better than being off-message). However, you should not worry about a few words either way (this is a guideline only, and I do not have a 'negative marking scheme' where marks are deducted if the word count is more than 10% over the guideline).
- Text should be word-processed, with appropriate layout and use of headings/sub-headings for the different questions and sub-questions. Font and line spacing are not part of the assessment criteria, listed below.
- Diagrams can be used to illustrate specific aspects - a picture paints ten thousand words! (please ensure that you correctly cite/reference all sources of diagrams used, unless they are original and composed by you, since this is an important aspect of academic integrity).
- Please avoid images with very large file sizes, as this will make your essay too large to upload/download (save any images as lower resolution, to decrease the file size).
- Any references can be listed on the last page, at the end of the assessment. Referencing should be in a consistent style - typically APA.
- Please save/upload your file in either a Word format (.doc or .docx) or in a basic text format (for example, .rtf), so that I can open the files in Word. Note: further support on writing, referencing, etc. is given on the Moodle site for this unit.

### Assessment Due Date

Wednesday Week 7, the 24th of April at 11.45 pm.

### Return Date to Students

Wednesday Week 9, the 9th of May at 5 pm.

### Weighting

30%

### Assessment Criteria

The essay will be marked by the accuracy of the answers to the relevant questions. Other key criteria of relevance are:

- The quality of the case study(s)
- The logical framework used to structure answers and provide information
- Demonstration of understanding of key concepts

Two other criteria that are important but not as critical are:

- The presentation of the answers, including the writing style
- Referencing any additional material that is cited or provided.

### Referencing Style

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

### Submission

Online

### Learning Outcomes Assessed

- Discuss the economics principles related to production function.
- Apply some economic tools and techniques to modelling production decisions in industry.

### Graduate Attributes

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Information Technology Competence

## 3 Assessment Task 3 - Written Assignment 2

### Assessment Type

Written Assessment

### Task Description

The second written assessment task has a more case study focus, although you should look to demonstrate your understanding of key principles in the case study analysis. It is appropriate to provide some information in summary formats, including the use of dot points or numbers where appropriate, but within the context of an assignment structure.

Please note the following details:

- As a guideline, the length of the main body of your essay should be around 3000 words, excluding references - essays that are substantially longer than this (say over 3500 words) or shorter than this (say less than 2000 words) are unlikely to score as highly as those that make the best use of the 3000 word target length (being on-target and making the best use of the word allocation is always better than being off-message). However, you should not worry about a few words either way (this is a guideline only, and I do not have a 'negative marking scheme' where marks are deducted if the word count is more than 10% over the guideline).
- Text should be word-processed, with appropriate layout and use of headings/sub-headings for the different questions and sub-questions. Font and line spacing are not part of the assessment criteria, listed below.
- Diagrams and figures can be used to illustrate specific aspects - a picture paints ten thousand words! (please ensure that you correctly cite/reference all sources of diagrams used, unless they are original and composed by you, since this is an important aspect of academic integrity).
- Please avoid images with very large file sizes, as this will make your essay too large to upload/download (save any images as lower resolution, to decrease the file size).
- Any references can be listed on the last page, at the end of the assessment. Referencing should be in a consistent style - typically APA.
- Please save/upload your file in either a Word format (.doc or .docx) or in a basic text format (for example, .rtf), so that I can open the files in Word. Note: further support on writing, referencing, etc. is given on the Moodle site for this course. Further information, including the criteria for assessment of the assignment, will be available through the Moodle site.

### Assessment Due Date

Monday of Review Week, 10th of June 2019 at 12.00 pm.

### Return Date to Students

Assessment will be returned after certification of grades

### Weighting

50%

### Assessment Criteria

The key criteria for assessment will include the following:

- The appropriateness of the case study(s) and the clarity of description
- The identification and logical presentation of the relevant factors affecting the industry and production



- The quality of the summary analysis about Australian agricultural production and trends
- The accuracy and quality of the discussion about productivity analysis
- The linking of the case study issues to macro economic forces and trends

Other criteria that has some level of importance includes:

- The presentation of the essay
- The quality of writing and expression

### **Referencing Style**

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

### **Submission**

Online

### **Learning Outcomes Assessed**

- Discuss the economics principles related to production function.
- Apply some economic tools and techniques to modelling production decisions in industry.
- Compare different market structures and demonstrate how each attempts to achieve maximum profit.

### **Graduate Attributes**

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Information Technology Competence

## Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

### What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

### Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

### Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

### What can you do to act with integrity?



#### Be Honest

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own



#### Seek Help

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)



#### Produce Original Work

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem