



# ECON19033 *Macroeconomics*

## Term 1 - 2017

Profile information current as at 13/12/2025 03:56 pm

All details in this unit profile for ECON19033 have been officially approved by CQUniversity 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 builds on the introductory macroeconomic theory presented in Principles of Economics (ECON11026). It develops the theory of economic growth and explores the causes and effects of the business cycle. It examines the neo-classical, Keynesian and modern theories of income determination and explores the nature and causes of inflation and unemployment. It develops the tools of fiscal and monetary analysis and links the theory to contemporary macroeconomic policy settings. Finally, it examines the balance of payments and the theory of international trade using recent Australian data and explores the roles of the International Monetary Fund (IMF) and the World Trade Organisation (WTO) in stabilising world trade and assisting developing countries to attain macroeconomic maturity.

#### Details

Career Level: *Undergraduate*

Unit Level: *Level 2*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

#### Pre-requisites or Co-requisites

There are no requisites for this unit.

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 - 2017

- Distance

#### 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: 30%

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

Weighting: 30%

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

Weighting: 40%

### 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 Student feedback

##### Feedback

Lecture videos were too long

##### Recommendation

It is recommended to include short recorded lectures on the Moodle site that cover only the main learning points for each week.

##### Action

Brief video introductions to weekly topics and short videos explaining the core concepts were used in Term 1, 2017.

## Unit Learning Outcomes

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

1. explain and apply macroeconomic theory to the major macroeconomic problems and policies
2. analyse the policies for solving unemployment and inflation problems
3. explain how fluctuations in the business cycle can have an impact on economic growth including Gross Domestic Product, interest rates, exchange rates, inflation rates, unemployment rates and the federal budget
4. apply economic concepts to the issues of fiscal policy, monetary policy, exchange rate policy and international deficits and surpluses
5. compare and contrast the definitive features of different macroeconomic theories of the 1930s and 1970s

## Alignment of Learning Outcomes, Assessment and Graduate Attributes



### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes				
	1	2	3	4	5
1 - Online Quiz(zes) - 30%	•	•	•		
2 - Written Assessment - 30%	•	•	•		
3 - Written Assessment - 40%	•		•	•	•

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes				
	1	2	3	4	5
1 - Communication	•		•	•	•

Graduate Attributes	Learning Outcomes				
	1	2	3	4	5
2 - Problem Solving	•	•	•	•	•
3 - Critical Thinking	•	•	•	•	•
4 - Information Literacy	•	•	•	•	•
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) - 30%		•	•	•						
2 - Written Assessment - 30%	•	•	•	•						
3 - Written Assessment - 40%	•	•	•	•						

## Textbooks and Resources

### Textbooks

ECON19033

#### Prescribed

##### **Macroeconomics: Australia in the Global Environment**

Edition: 1st ed. (2015)

Authors: Parkin & Bade

Pearson Australia

Australia

ISBN: 9781488608995

Binding: Paperback

#### **Additional Textbook Information**

Students need to purchase the set textbook and preferably the access to MyEconLab.

#### Option 1: MyEconLab with eText (\$75.00)

Title: Macroeconomics: Australia in the Global Economy MyEconLab with eText

ISBN: 9781488611117

Available as an online purchase via: <http://www.pearson.com.au/9781488611117>

#### Option 2: downloadable eBook only (non-expiring) (\$ 50.00)

Title: Macroeconomics: Australia in the Global Economy VitalSource eText

ISBN: 9781488610820

Available as an online purchase via: <http://www.pearson.com.au/9781488610820>

#### Option 3: print textbook with MyEconLab & eText (ie. everything in one pack) (RRP: \$140.95)

Title: Value Pack Macroeconomics: Australia in the Global Economy + MyEconLab with eText (1e)

ISBN: **9781488608995**

Available at the CQUni Bookshop **here:** <http://bookshop.cqu.edu.au>

[View textbooks at the CQUniversity Bookshop](#)

### IT Resources

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

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- [www.myeconlab.com/mctaggart](http://www.myeconlab.com/mctaggart)

## 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

**Jayanath Ananda** Unit Coordinator  
[j.ananda@cqu.edu.au](mailto:j.ananda@cqu.edu.au)

## Schedule

### Week 1 - 06 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Introduction to Macroeconomics: The nature of the economic problem	Parkin & Bade (2016), Chs. 1, 2 & 3	

### Week 2 - 13 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Measuring the Macroeconomy: Gross Domestic Product (GDP).	Parkin & Bade (2016) Ch. 5	

### Week 3 - 20 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Macroeconomic problems: Unemployment and Inflation	Parkin and Bade (2016) Chs. 6 & 7	

### Week 4 - 27 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Economic growth: GDP growth theories and labour productivity	Parkin & Bade (2016) Ch. 8	

### Week 5 - 03 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Finance, Saving and Investment	Parkin & Bade (2016) Ch. 9	<b>Online quizzes</b> Due: Week 5 Monday (3 Apr 2017) 11:45 pm AEST

### Vacation Week - 10 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Mid-term break		

### Week 6 - 17 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Price level and Inflation: The banking system and money creation	Parkin & Bade (2016) Ch. 10	

### Week 7 - 24 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Australia in the global economy: Exchange rate and the balance of payments	Parkin & Bade (2016) Ch. 17	

### Week 8 - 01 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Aggregate supply and aggregate demand: Business cycles and macroeconomic schools of thought	Parkin & Bade (2016) Ch. 11	

### Week 9 - 08 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Expenditure multiplier: the Keynesian model and the Phillips Curve	Parkin & Bade (2016) Chs. 12 & 13	<b>Written Assessment</b> Due: Week 9 Monday (8 May 2017) 11:45 pm AEST

**Week 10 - 15 May 2017**

Module/Topic	Chapter	Events and Submissions/Topic
Fiscal Policy: Government's role in managing macroeconomic fluctuations	Parkin & Bade (2016) Ch. 14	

**Week 11 - 22 May 2017**

Module/Topic	Chapter	Events and Submissions/Topic
Monetary Policy: The Reserve Bank's role in managing macroeconomic fluctuations	Parkin & Bade (2016) Ch. 15	

**Week 12 - 29 May 2017**

Module/Topic	Chapter	Events and Submissions/Topic
International Trade Theory: Global markets, trade restrictions and free trade	Parkin & Bade (2016) Ch. 16	

**Review/Exam Week - 05 Jun 2017**

Module/Topic	Chapter	Events and Submissions/Topic
Review Week		<b>Written Assessment</b> Due: Review/Exam Week Thursday (8 June 2017) 11:45 pm AEST

**Exam Week - 12 Jun 2017**

Module/Topic	Chapter	Events and Submissions/Topic
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## Assessment Tasks

### 1 Online quizzes

**Assessment Type**

Online Quiz(zes)

**Task Description****Assignment Item 1: Written- Weekly Quiz (zes)**

Submission in week-5

This will consist of six (6) quizzes, each carrying 5% of total marks. Total weight = 30%.

This will cover learning outcomes 1 - 3, based on first four (4) weeks of study.

**Number of Quizzes**

6

**Frequency of Quizzes****Assessment Due Date**

Week 5 Monday (3 Apr 2017) 11:45 pm AEST

Due on Monday of week five (5), by 23.45 Hrs AEST.

**Return Date to Students**

Feedback is provided after the completion of the quiz each week.

**Weighting**

30%

**Assessment Criteria**

No Assessment Criteria

**Referencing Style**

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

**Submission**

Online

### Submission Instructions

Due on Monday of week five (5).

### Learning Outcomes Assessed

- explain and apply macroeconomic theory to the major macroeconomic problems and policies
- analyse the policies for solving unemployment and inflation problems
- explain how fluctuations in the business cycle can have an impact on economic growth including Gross Domestic Product, interest rates, exchange rates, inflation rates, unemployment rates and the federal budget

### Graduate Attributes

- Problem Solving
- Critical Thinking
- Information Literacy

## 2 Written Assessment

### Assessment Type

Written Assessment

### Task Description

#### Assignment 2: Written assessment

Submission in week-9

Weighting = 30 marks, total word length = 2,000 to 2,500.

This will cover learning outcomes 1 - 3.

Assignment will consist of four (4) detailed discussion questions that will include calculations and graphical analysis.

Each question may have up to six (6) sub-questions to answer and will be based on topics covered in weeks 5-8 of the course.

### Assessment Due Date

Week 9 Monday (8 May 2017) 11:45 pm AEST

Due on Monday of week nine (9), by 23.45 Hrs AEST

### Return Date to Students

Returning two (2) weeks from the date of submission of the assignment.

### Weighting

30%

### Assessment Criteria

#### Assessment criteria for Assessment Item 2.

Use DADA acronym in structuring your answers to all questions. (Definitions, Assumptions, Draw Diagrams & Analysis).

Read on moodle information provided in PDF file, about how to answer questions, write essays in economics.

Concepts and key terms must be **Defined** accurately and completely.

The **Assumptions** upon which the analysis is based must be stated at the outset.

**Diagrams** must be drawn properly, correctly labelled, and the relations they depict explained.

Answers must be complete, addressing the specific tasks nominated in the questions.

**Critical Analysis** overall should be provided by relating economic theory to real-life economic examples.

All sources used must be acknowledged with in-text referencing and a list of references provided.

Where a question has more than one part, so too should the answer. Ensure complete coverage.

Students should refer to a range of sources including: textbooks, on-line resources, articles and news items related to the questions.

Please do not just depend on the set textbook for writing the assignment.

Plagiarism is a real concern, therefore, please remember to reference in-text and also provide a Reference list.

Working on the assignment questions progressively each week will prevent you from asking for extensions. So please follow a weekly study schedule. Remember an extension is not a gift, it is a burden that puts you behind schedule.

**It is suggested that you work on your assignment questions each week rather than leaving it all to the due date. Penalties will apply for any late submissions without an approved extension.**

### Referencing Style

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

### Submission

Online



## Learning Outcomes Assessed

- explain and apply macroeconomic theory to the major macroeconomic problems and policies
- analyse the policies for solving unemployment and inflation problems
- explain how fluctuations in the business cycle can have an impact on economic growth including Gross Domestic Product, interest rates, exchange rates, inflation rates, unemployment rates and the federal budget

## Graduate Attributes

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy

## 3 Written Assessment

### Assessment Type

Written Assessment

### Task Description

#### Assignment Item 3: Written Assessment

Submission Week 13 (Take Home Paper).

Weight = 40 marks, total word length= 3,000 to 3,500.

This will cover learning outcomes 1, 3, 4, & 5.

This will consist of a case study, where the students will have to apply macroeconomic theory to real life macroeconomic examples and problems covering week's 9 - 12 of study.

Students will be required to research the case study related topic and answer analytical, discussion, policy oriented and graphical type of questions.

### Assessment Due Date

Review/Exam Week Thursday (8 June 2017) 11:45 pm AEST

Due on Thursday of week 13 by 23.45 Hrs AEST

### Return Date to Students

End of Exam Period

### Weighting

40%

### Assessment Criteria

#### Assessment Criteria for Assessment Item 3.

Use DADA (Definitions, Assumptions, Draw Diagrams & Analysis) acronym in structuring your answers to all questions.

Read on moodle information provided in PDF file, about how to answer questions, write essays and analyse case studies in economics.

Concepts and key terms must be **Defined** accurately and completely.

The **Assumptions** upon which the analysis is based must be stated at the outset.

**Diagrams** must be drawn properly, correctly labelled, and the relations they depict explained.

**Critical Analysis** overall should be provided by relating economic theory to real-life economic examples.

All sources of reference must be acknowledged with in-text referencing and a list of references provided.

Where a question has more than one part, so too should the answer. Ensure complete coverage and apply theory to real life economic examples.

Students should refer to a wide range of sources including: textbooks, on-line resources, research articles, news items related to the questions in the case study.

Plagiarism is a real concern, therefore, please remember to reference in-text and also provide a reference list.

**It is suggested that you work on your case study questions each week rather than leaving it all to the due date, since the case study requires significant research and will take some time to develop a quality answer. Penalties will apply for any late submissions without an approved extension.**

### Referencing Style

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

### Submission

Online

### Submission Instructions

Due on Thursday of week 13

### Learning Outcomes Assessed

- explain and apply macroeconomic theory to the major macroeconomic problems and policies
- explain how fluctuations in the business cycle can have an impact on economic growth including Gross Domestic Product, interest rates, exchange rates, inflation rates, unemployment rates and the federal budget
- apply economic concepts to the issues of fiscal policy, monetary policy, exchange rate policy and international deficits and surpluses
- compare and contrast the definitive features of different macroeconomic theories of the 1930s and 1970s

### Graduate Attributes

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy

## 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