



ECON19033 *Macroeconomics*

Term 1 - 2020

Profile information current as at 25/04/2024 11:32 am

All details in this unit profile for ECON19033 have been officially approved by CQU University 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 - 2020

- 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: 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 Evaluation Survey

Feedback

There was a lot of good content provided, including current media updates linking theory to current events.

Recommendation

Continue to provide current media and other resources relating to the topics and theory covered in the Unit.

Feedback from Student Evaluation Survey

Feedback

The last part of Assessment 3 requires more information.

Recommendation

Provide detailed and clear instructions on the final part of Assessment 3.

Feedback from Student correspondence

Feedback

Swift response to queries and continuous engagement throughout the term are appreciated.

Recommendation

Continue to support students as swiftly as possible and maintain regular communication throughout the term about student progress.

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 | • | | • | • | • |
| 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

2nd Edition (2019)

Authors: Parkin & Bade

Pearson Australia

Melbourne , Victoria , Australia

ISBN: 9781488625596

Binding: Paperback

[View textbooks at the CQUniversity Bookshop](#)

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

Jayanath Ananda Unit Coordinator

j.ananda@cqu.edu.au

Schedule

Week 1 - 09 Mar 2020

| 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 - 16 Mar 2020

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

Week 3 - 23 Mar 2020

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

Week 4 - 30 Mar 2020

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

| Week 5 - 06 Apr 2020 | | |
|---|-----------------------------------|--|
| Module/Topic | Chapter | Events and Submissions/Topic |
| Finance, Saving and Investment | Parkin & Bade (2016) Ch. 9 | Online quizzes Due: Week 5 Thursday (9 Apr 2020) 11:45 pm AEST |
| Vacation Week - 13 Apr 2020 | | |
| Module/Topic | Chapter | Events and Submissions/Topic |
| Mid-term break | | |
| Week 6 - 20 Apr 2020 | | |
| Module/Topic | Chapter | Events and Submissions/Topic |
| Price level and Inflation: The banking system and money creation | Parkin & Bade (2016) Ch. 10 | |
| Week 7 - 27 Apr 2020 | | |
| 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 - 04 May 2020 | | |
| Module/Topic | Chapter | Events and Submissions/Topic |
| Aggregate supply and aggregate demand: Business cycles and macroeconomic schools of thought | Parkin & Bade (2016) Ch. 11 | Written Assessment Due: Week 8 Friday (8 May 2020) 11:45 pm AEST |
| Week 9 - 11 May 2020 | | |
| Module/Topic | Chapter | Events and Submissions/Topic |
| Expenditure multiplier: the Keynesian model and the Phillips Curve | Parkin & Bade (2016) Chs. 12 & 13 | |
| Week 10 - 18 May 2020 | | |
| Module/Topic | Chapter | Events and Submissions/Topic |
| Fiscal Policy: Government's role in managing macroeconomic fluctuations | Parkin & Bade (2016) Ch. 14 | |
| Week 11 - 25 May 2020 | | |
| 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 - 01 Jun 2020 | | |
| Module/Topic | Chapter | Events and Submissions/Topic |
| International Trade Theory: Global markets, trade restrictions and free trade | Parkin & Bade (2016) Ch. 16 | Written Assessment Due: Week 12 Friday (5 June 2020) 11:45 pm AEST |
| Review/Exam Week - 08 Jun 2020 | | |
| Module/Topic | Chapter | Events and Submissions/Topic |
| Review Week | | |
| Exam Week - 15 Jun 2020 | | |
| Module/Topic | Chapter | Events and Submissions/Topic |
| | | |

Assessment Tasks

1 Online quizzes

Assessment Type

Online Quiz(zes)

Task Description

Assignment Item 1: Written- Weekly Quizzes

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 Thursday (9 Apr 2020) 11:45 pm AEST

Due on Thursday of Week 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

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

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

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

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

Assessment 2 will cover learning outcomes 1 - 3.

Assessment Due Date

Week 8 Friday (8 May 2020) 11:45 pm AEST

Due on Friday of Week 8, 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 2.

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

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, online resources, articles and news items related to the questions.

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

Plagiarism is a punishable offense, therefore, please remember to include in-text references and a Reference list.

Working on the assignment questions progressively each week will prevent you from requesting extensions.

It is suggested that you work on your assignment questions each week rather than leaving it all close to the due date. Penalties (5% of assessment marks per day) will apply for any late submissions without an approved extension.

Referencing Style

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

Submission

Online

Submission Instructions

Please familiarise yourself with the assignment submission process.

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

Assessment 3: Written Assessment (Take Home Paper).

This assessment will consist of a case study, where students will have to apply macroeconomic theory to real life macroeconomic examples and problems covering weeks 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 3 will cover learning outcomes 1, 3, 4, & 5.

Weighting = 40%, total word length = 3,000 to 3,500.

Assessment Due Date

Week 12 Friday (5 June 2020) 11:45 pm AEST

Due on Friday of Week 12 by 23:45 Hrs AEST

Return Date to Students

Feedback and marks will be released after the grade certification.

Weighting

40%

Assessment Criteria

Assessment Criteria for Assessment Item 3.

Use the DADA framework (Definitions, Assumptions, Diagrams & Analysis) in structuring your answers to all questions. Read the 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.

Plagiarism is a punishable offense. 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, online resources, research articles, news items related to the questions in the case study.

Assessment 3 requires a significant research effort and it will take some time to develop a quality answer. It is suggested that you commence work early on Assessment 3 rather than leaving it all close to the due date. Penalties (5% of the assessment marks per day) will apply for late submissions without an approved extension.

Referencing Style

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

Submission

Online

Submission Instructions

Please familiarise yourself with the assignment submission process.

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