ECON20039 *Economics for Managers*

Term 1 - 2017

Profile information current as at 26/04/2024 05:40 am

All details in this unit profile for ECON20039 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 encompasses a broad ranging introduction to economic theory and analysis as well as a study of some applications of economics to economic systems and to enterprises. You will be required to study microeconomics (how individual businesses and sectors operate) and macroeconomics (how an economy works as a whole). You will also be required to gain some understanding of why institutions are very important in an economy, and how internal and international trade creates economic wealth. Key goals in the unit will be to raise awareness of the importance of economic systems, introduction to the different fields of economic theory that are relevant to business, and develop some analytical skills. If you have successfully completed the unit ECON20023 you should not enrol in this unit.

Details

Career Level: *Postgraduate*
Unit Level: *Level 8*
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

- Brisbane
- Distance
- Melbourne
- Sydney

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 Postgraduate 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 Test**
Weighting: 10%
2. **Written Assessment**
Weighting: 30%
3. **Examination**
Weighting: 60%

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 Evaluation survey

Feedback
Tutorial questions need to be available on Moodle.

Recommendation
Tutorial questions are available to students via Moodle.

Action
Each week students are sent an email outlining which questions from the textbook will be covered during the tutorial.

Feedback from Informal feedback.

Feedback
Aplia is hard to navigate.

Recommendation
Consider changing Aplia to online quiz.

Action
Aplia has been removed from the quiz.

Unit Learning Outcomes

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

1. evaluate the theory of demand and supply in relation to price determination and examine some cases of market failure
2. critically compare and contrast the characteristics of different market structures regarding the allocation of resources
3. explain the macroeconomic concepts and demonstrate their application to study inflation and unemployment
4. examine monetary and financial systems, the role of international trade, exchange rates and balance of payments issues and communicate these in economic terms.

Alignment of Learning Outcomes, Assessment and Graduate Attributes

— N/A Level | ● Introductory Level | ● Intermediate Level | ● Graduate Level | ○ Professional Level | ○ Advanced Level

Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Online Test - 10%	●	●		
2 - Written Assessment - 30%	●	●		
3 - Examination - 60%	●	●	●	●

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Knowledge	○	○	○	○
2 - Communication	○	○	○	○
3 - Cognitive, technical and creative skills	○	○	○	○
4 - Research	○	○		
5 - Self-management	○	○	○	○
6 - Ethical and Professional Responsibility				
7 - Leadership				
8 - 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
1 - Online Test - 10%	○	○	○		○			
2 - Written Assessment - 30%	○	○	○	○	○			
3 - Examination - 60%	○	○	○		○			

Textbooks and Resources

Textbooks

ECON20039

Prescribed

Economics for Today
5th Asia-Pacific Edition (2016)
Authors: Layton, A., Robinson, T. and Tucker, I.B.
Cengage Learning
Australia
ISBN: 978-0-17-034700-6
Binding: Hardcover

Additional Textbook Information
The textbook "Economics for Today" can be purchased from campus bookseller or online:
https://www.cengagebrain.com.au/shop/isbn/9780170347006
Paperback includes eBook and CourseMate online materials. You can purchase only an eBook with CourseMate online resources from: **https://www.cengagebrain.com.au/shop/isbn/9780170378253**

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

Galina Williams Unit Coordinator
g.williams@cqu.edu.au

Schedule

Week 1 - 06 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Introduction to the economic way of thinking, production possibilities and opportunity cost	1 & 2	

Week 2 - 13 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Basics of the market mechanism: demand and supply analysis	3 & 4	

Week 3 - 20 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic

Elasticity of demand and supply and production costs	5 & 6	

Week 4 - 27 Mar 2017

Module/Topic	Chapter	Events and Submissions/Topic
Perfect competition and monopoly	7&8	

Week 5 - 03 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Monopolistic competition and oligopoly.	9	

Vacation Week - 10 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
		Online test Due: Vacation Week Monday (10 Apr 2017) 11:45 pm AEST

Week 6 - 17 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Policy issues: housing affordability and climate change	10	

Week 7 - 24 Apr 2017

Module/Topic	Chapter	Events and Submissions/Topic
Macroeconomic fundamentals: GDP and business cycles	11&12	**Written Assessment (Research Essay)** Due: Week 7 Monday (24 Apr 2017) 11:45 pm AEST

Week 8 - 01 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Inflation and unemployment. A simple model of macro economy	13&14	

Week 9 - 08 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
The monetary and financial system	15	

Week 10 - 15 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Macroeconomic policies	16&17	

Week 11 - 22 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
International trade and finance	18	

Week 12 - 29 May 2017

Module/Topic	Chapter	Events and Submissions/Topic
Review Week		

Review/Exam Week - 05 Jun 2017

Module/Topic	Chapter	Events and Submissions/Topic

Exam Week - 12 Jun 2017

Module/Topic	Chapter	Events and Submissions/Topic

Assessment Tasks

1 Online test

Assessment Type
Online Test

Task Description
The first assessment covers microeconomic topics (Chapters 1 – 9).
It is worth 10 marks and has to be done online. The link is provided on the unit Moodle website.

Assessment Due Date
Vacation Week Monday (10 Apr 2017) 11:45 pm AEST
No late submissions will be accepted without an approved extension.

Return Date to Students

Marks will be released on the due date.

Weighting
10%

Assessment Criteria
Assessment criteria include: correct calculations, correct diagrams. More details are provided on the unit Moodle website.

Referencing Style

- American Psychological Association 6th Edition (APA 6th edition)

Submission
Online

Submission Instructions
Submit your assignment through the link provided on the unit Moodle site.

Learning Outcomes Assessed

- evaluate the theory of demand and supply in relation to price determination and examine some cases of market failure
- critically compare and contrast the characteristics of different market structures regarding the allocation of resources

Graduate Attributes

- Knowledge
- Communication
- Cognitive, technical and creative skills
- Self-management

2 Written Assessment (Research Essay)

Assessment Type
Written Assessment

Task Description
The second assessment is a research essay (3000 words). It is worth 30 marks.
Further details of the assignment are available on the unit Moodle site (Assessment block).
Research essay requires a significant research to be undertaken and will take some time to develop a quality answer.
Penalties (5% of the total available marks for the assessment for each calendar day (full or part) it is overdue) will apply for any late submissions without an approved extension.
Note: No submissions, including the ones automatically submitted by Moodle, will be reverted to draft after the due date. More information about Moodle submission is provided on the unit Moodle website.

Assessment Due Date
Week 7 Monday (24 Apr 2017) 11:45 pm AEST
Penalties will apply for any late submissions without an approved extension.

Return Date to Students
Monday (8 May 2017)
Only those students who submit assignments on time can expect this return date.

Weighting
30%

Assessment Criteria
Assessment criteria include: clear explanations of key points of economic theory, evidence of research for case studies and correct in-text referencing following the APA referencing style. More details are provided on the unit Moodle website. It is important that you familiarise yourself with the Plagiarism policy. The following information is from the Academic Misconduct Procedure Policy available from CQUni website: http://policy.cqu.edu.au/Policy/policy_file.do?policyid=1244. "Plagiarism – the presentation of work, ideas or data of others as one's own, without appropriate acknowledgement and referencing. Examples of plagiarism include: the inclusion of one or more sentences from another person's work without the use of quotation marks and acknowledgement of the source (note that acknowledgement of the source without the use of quotation marks around any copied text still constitutes plagiarism); the use of one or more sentences from the work of another person where a few words have been changed, or where the order of copied phrases/sentences has been changed; copying the work of another student, with or without their agreement; copying tables, graphs, images, designs, computer programs and any other data, ideas or work without appropriate acknowledgement and referencing. Plagiarism includes self-plagiarism which is the presentation of one's own work for more than one assessment, without acknowledgement and referencing. Examples include: the reuse of all or part of one's own work that has already been given academic credit, without acknowledgement. Unless use in a particular instance specifically excludes self-plagiarism, the term 'plagiarism' should be regarded as also including self-plagiarism. These procedures apply to students in taught courses: students in independent (one year) Honours degrees, research Masters and PhD courses are covered by the Research Plagiarism Procedures".

Referencing Style

- American Psychological Association 6th Edition (APA 6th edition)

Submission
Online

Submission Instructions
Submit your assignment through the link provided on the unit Moodle site. Include your name and student number on your assignment.

Learning Outcomes Assessed

- evaluate the theory of demand and supply in relation to price determination and examine some cases of market failure
- critically compare and contrast the characteristics of different market structures regarding the allocation of resources

Graduate Attributes

- Knowledge
- Communication
- Cognitive, technical and creative skills
- Research
- Self-management

Examination

Outline
Complete an invigilated examination.

Date
During the examination period at a CQUniversity examination centre.

Weighting
60%

Length
180 minutes

Exam Conditions
Closed Book.

Materials
Calculator - non-programmable, no text retrieval, silent only
Dictionary - non-electronic, concise, direct translation only (dictionary must not contain any notes or comments).

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