



# ECON20039 *Economics for Managers*

## Term 1 - 2023

Profile information current as at 25/04/2024 03:16 pm

All details in this unit profile for ECON20039 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 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 study microeconomics (how individual businesses and sectors operate) and macroeconomics (how an economy works as a whole). You will 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.

### 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

Anti-Requisite: Econ20023

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 - 2023

- Brisbane
- Melbourne
- Online
- 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: 15%

#### 2. **Research Assignment**

Weighting: 35%

#### 3. **Online Test**

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 Informal student feedback

**Feedback**

Provide practice for the final assessment

**Recommendation**

Allocate time for practice and set up a practice session

#### Feedback from Informal student feedback.

**Feedback**

Have practice for essay writing.

**Recommendation**

Create activity where students can have a peer review writing practice.

#### Feedback from Grade results

**Feedback**

High failure rate

**Recommendation**

Review the assessment strategy.

## 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



### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Online Test - 15%	•	•		
2 - Research Assignment - 35%	•	•		
3 - Online Test - 50%			•	•

### 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				

## Textbooks and Resources

### Textbooks

ECON20039

#### Prescribed

#### Economics for Today

7th Edition (2021)

Authors: Layton, Robinson, Tang, Dharmaratna and Tucker

Cengage Learning Australia

Melbourne , Victoria , Australia

ISBN: ISBN: 9780170449038 ISBN: 9780170294010 ISBN: 9780170449021

Binding: Hardcover

[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 7th Edition \(APA 7th edition\)](#)

For further information, see the Assessment Tasks.

## Teaching Contacts

**Galina Williams** Unit Coordinator

[g.williams@cqu.edu.au](mailto:g.williams@cqu.edu.au)

## Schedule

### Week 1 Introduction - 06 Mar 2023

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

### Week 2 Markets - 13 Mar 2023

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

### Week 3 Elasticity - 20 Mar 2023

Module/Topic	Chapter	Events and Submissions/Topic
Elasticity of demand and supply and production costs	5 & 6	

### Week 4 Perfect competition and monopoly - 27 Mar 2023

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

**Week 5 Monopolistic competition and oligopoly - 03 Apr 2023**

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

**Vacation Week - 10 Apr 2023**

Module/Topic	Chapter	Events and Submissions/Topic
		<b>Assessment 1</b> Due: Vacation Week Friday (14 Apr 2023) 5:00 pm AEST

**Week 6 Policy issues - 17 Apr 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Policy issues	10	

**Week 7 GDP and business cycles - 24 Apr 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Macroeconomic fundamentals: GDP and business cycles	11 & 12	<b>Assessment 2</b> Due: Week 7 Monday (24 Apr 2023) 5:00 pm AEST

**Week 8 Inflation and unemployment - 01 May 2023**

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

**Week 9 The monetary and financial system - 08 May 2023**

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

**Week 10 Macroeconomic policies - 15 May 2023**

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

**Week 11 International trade and finance - 22 May 2023**

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

**Week 12 Review - 29 May 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Review Week		

**Review/Exam Week - 05 Jun 2023**

Module/Topic	Chapter	Events and Submissions/Topic

**Exam Week - 12 Jun 2023**

Module/Topic	Chapter	Events and Submissions/Topic

## Assessment Tasks

### 1 Assessment 1

**Assessment Type**

Online Test

**Task Description**

The assessment item 1 covers microeconomic topics (Chapters 1-9). It is worth 15 marks and has to be done online. The link is provided on the unit Moodle website.

**Assessment Due Date**

Vacation Week Friday (14 Apr 2023) 5:00 pm AEST

No late submissions will be accepted without an approved extension.

**Return Date to Students**

Vacation Week Friday (14 Apr 2023)

Marks will be released on the due date.

**Weighting**

15%

**Assessment Criteria**

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

**Referencing Style**

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

**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

## 2 Assessment 2

**Assessment Type**

Research Assignment

**Task Description**

The second assessment is a research essay (2500 words). It is worth 35 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 2023) 5:00 pm AEST

Penalties will apply for any late submissions without an approved extension.

**Return Date to Students**

Week 9 Monday (8 May 2023)

Only those students who submit assignments on time can expect this return date.

**Weighting**

35%

**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 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: <https://www.cqu.edu.au/policy>

"Plagiarism: the presentation of work, ideas or data of others as one's own, without appropriate acknowledgment and referencing. Plagiarism also includes self-plagiarism. Examples include:

- a) the inclusion of one or more sentences from another person's work, or tables, graphs, images, designs, computer programs and any other data, ideas or work without the use of quotation marks and acknowledgment of the source and without referencing
- b) 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
- c) copying the work of another student, with or without their agreement.

Self-plagiarism: the presentation of one's own work for more than one assessment without acknowledgment and

referencing. Examples include the reuse of all or part of one's own work that has already been given academic credit, without acknowledgment.

Cheating: fraud, dishonesty or deceit of any kind in relation to an academic assessment. Examples include:

- a) copying or attempting to copy from other students in either an examination or assessment
- b) communicating with others during an examination
- c) bringing in any materials or devices into an examination that are not authorised
- d) tampering with examination materials
- e) leaving exam or test answer papers exposed to the view of other students
- f) colluding with other students in individual assessments
- g) allowing others to provide you with any material that give you an unfair advantage in an assessment
- h) providing material to other students to enable them to present it as a part or whole as their own work
- i) completing an assessment for another person or having another person assisting in the completion of your assessment
- j) taking an exam for another person or having another person take an exam for you
- k) providing forged or falsified medical or other documents to gain an academic advantage
- l) making a false claim in relation to an assessment or examination in order to obtain an unfair advantage
- m) falsification of data, information or citations as part of an assessment
- n) taking actions to prevent other students from completing their assessment work".

### Referencing Style

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

### 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

## 3 Assessment 3

### Assessment Type

Online Test

### Task Description

The assessment item 3 covers macroeconomic topics (Chapters 11-18). It is worth 50 marks and has to be done online. The link is provided on the unit Moodle website.

### Assessment Due Date

Details will be provided on Moodle.

### Return Date to Students

Details will be provided on Moodle.

### Weighting

50%

### Assessment Criteria

Assessment criteria include: clear explanations of key points of economic theory, correct calculations, correct diagrams. More details are provided on the unit Moodle website.

### Referencing Style

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

### Submission

Online

### Learning Outcomes Assessed

- explain the macroeconomic concepts and demonstrate their application to study inflation and unemployment



- examine monetary and financial systems, the role of international trade, exchange rates and balance of payments issues and communicate these in economic terms.

## 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