



# ECON381

## Current Issues in Economics

S2 Day 2016

*Dept of Economics*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

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Credit points

3

Prerequisites

39cp including (ECON203 and ECON204)

Corequisites

3cp from ECON303-ECON394

Co-badged status

Unit description

This unit provides a platform for students to exercise the knowledge and skills they have learned in previous units and requires students to complete a major research project in business that deals with issues of economics, under the supervision of a faculty member. Students will actively engage with industry partners. The group work engages students in the challenges of interpersonal communication, task allocation, co-ordination and control. By the end of the unit, students will have gained a sound understanding of how to research and analyse a business from an economics perspective, as well as be able to contextualise their graduate capabilities into the final industry report.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

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

Create solutions that can apply to problems faced by key economic decision makers using knowledge of economic theories.

Critically analyse economic issues and integrate and synthesise learning to make recommendations based on theories and techniques in economics.

Develop the capacity to work effectively and collegially in a team environment, and understand the important contribution of peer-to-peer support and learning.

Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audience and peers.

Demonstrate an awareness of the ethical dimension of business practice.

## General Assessment Information

1. Due to the nature of a participation unit and the assessment tasks and the involvement of the industry partner, extension will not be possible.
2. In order to satisfy the learning outcomes and obtain at least an overall PASS, ALL assessment tasks must be completed satisfactorily.
3. Group work is an essential part of this Unit. Consistent participation in team work is central to achieving the best possible individual as well as team outcome.

## Assessment Tasks

Name	Weighting	Due
<a href="#"><u>Individual Reflections</u></a>	20%	W4, W5, W7, W8, W10
<a href="#"><u>Individual Case Study Essays</u></a>	30%	W6, W9
<a href="#"><u>Major Project</u></a>	50%	W11, W12, W13

### Individual Reflections

Due: **W4, W5, W7, W8, W10**

Weighting: **20%**

**There are six individual reflective tasks in total:**

**TWO online self reflections (OR) in Weeks 4 and 8**, are written submissions of 500 words each (worth 2% each).

**TWO class reflections (CR) in Weeks 5 and 8**, are oral presentations in the lecture forum (worth 3% each).

**TWO peer essay reflections (PR) in Weeks 7 and 10**, are written submissions of 500 words each and are related to the case study essays (CS) (worth 5% each).

These tasks give students the opportunity to actively participate in discussions with peers, the teaching staff and the industry partner, and to critically reflect on their learning throughout the session in various forms.

On successful completion you will be able to:

- Create solutions that can apply to problems faced by key economic decision makers using knowledge of economic theories.
- Develop the capacity to work effectively and collegially in a team environment, and understand the important contribution of peer-to-peer support and learning.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audience and peers.
- Demonstrate an awareness of the ethical dimension of business practice.

## Individual Case Study Essays

Due: **W6, W9**

Weighting: **30%**

**There are TWO case study essays in total:**

**ONE "Economics" essay** focuses on ethical and economic considerations of the broader environment of our industry partner. The essay emphasises critical and analytical thinking of relevant research and previous learning in economics. The task accentuates problem solving and integrative thinking in considering the ethical and economic challenges faced by various stakeholders in the industry. The style of the essay is aimed at **an economic audience**. The 1,200 word essay is worth 15% and due on 9th September, 2016.

**ONE "Industry" essay** focuses on the economic issues that relate to the industry. The essay emphasises critical, analytical and integrative thinking of relevant research and previous learning in economics. This task highlights problem solving and assumes a wider community perspective. The style of the essay is directed at **a general audience**. The 1,200 word essay is worth 15% and is due on 14th October, 2016.

*Please be advised that these essays will form the basis for peer review undertaken in Weeks 7 and 10, for PR (peer reflections).*

On successful completion you will be able to:

- Create solutions that can apply to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate and synthesise learning to make recommendations based on theories and techniques in economics.

- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audience and peers.
- Demonstrate an awareness of the ethical dimension of business practice.

## Major Project

Due: **W11, W12, W13**

Weighting: **50%**

**There are FOUR parts to this project task:**

**a) A 3,500 word report must be written and compiled by each member of the team.** The written report is a critical evaluation of the issue(s) presented by the industry partner with a recommendation/proposal based on sound economic reasoning. The report **MUST** be of a professional standard and contain the following sections: 1. introduction, 2. theory and hypotheses, 3. data and empirical findings, 4. policy, ethics, and recommendations; and 5. conclusion. The final report is worth 25% and is due in Week 13.

**b) A 15 slide Powerpoint presentation must be written and compiled by every member of the team, allowing 3 slides per student.** The slides must be of a professional quality and contain relevant findings of the team's project. All teams **MUST** submit their final slides in Week 11, before the first presentation in the Lecture Forum (worth 5%). Slides are marked on individual contribution to the final product.

**c) A 15 minute formal presentation to will take place in the Lecture Forum over Weeks 11, 12 and 13.** This will provide opportunities for feedback from and discussions with peers, academic staff, general staff/audience, the industry partner and faculty PACE/ program coordinators. Presentations are marked on individual performance. All team members **MUST** be present for ALL presentations to receive their individual presentation mark out of 10%.

**d) An Peer Assessment of Individual Participation in the Team Project will be conducted at the end of session.** Students will assess their peers' contribution to the project throughout the session. This peer assessment will be combined with the UC's assessment of the individual's participation to form the complete participation mark. The Assessment will be based on 10 criteria relating to the level and consistency of engagement in the project. This individual participation mark is worth 10%.

On successful completion you will be able to:

- Create solutions that can apply to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate and synthesise learning to make recommendations based on theories and techniques in economics.
- Develop the capacity to work effectively and collegially in a team environment, and

understand the important contribution of peer-to-peer support and learning.

- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audience and peers.
- Demonstrate an awareness of the ethical dimension of business practice.

## Delivery and Resources

### Learning and teaching strategy

The learning and teaching strategy in ECON381 recognises that students learn from contact with academic staff and their peers. It also recognises that students must take responsibility for their learning process, which includes independent study, team work and reflection. Moreover, it acknowledges the importance and acts to promote the academic and personal integrity of students and academic staff.

### Lecture Forums

Classes for ECON381 are conducted through a series of lecture forums run by industry speakers and academics. Lecture Forum attendance is mandatory. As this is a participation and capstone unit, you are required to participate and get hands-on experience and exposure to the ideas of peers, academic staff and the industry partner. **Failure to attend means you will not have satisfied the important learning objectives of the Unit.**

The first lecture is an introduction to and the administration of the Unit, including our expectations of your involvement and your responsibility. In this lecture, team formation, members' roles and the importance of team participation will be discussed, including the Peer Assessment of Individual Participation. In the second lecture, roles will be outlined in detail and teams will be formed. Discussions and questions regarding the assessment tasks and the project will also take place in the Week 2 lecture. The first industry partner lecture will take place in Week 3, where the partner will prescribe a set of real world business issues, problems and challenges for students to develop their research projects. **Please do not miss the first three lectures.** Subsequent lectures in the series will be with either the industry partner or the teaching staff to facilitate the ongoing development of projects. Students will benefit from building their collaborative relationships with their peers and the opportunity for professional and academic mentoring through the Lecture Forum.

At the end of the session, students will complete a **Peer Assessment their peers in terms of their participation in the team project throughout the session**. This peer assessment will be combined with the UC's assessment of the individual's participation to form the complete participation mark. The final individual mark highlights the importance of the individual's contribution to the Team at every phase of the project.

## Unit Schedule

Week	Lecture Forum	Assessments Tasks Due
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1	I. Introduction, administration and expectations II. How to produce an industry project	
2	I. Embarking on an Economic project (Overview, theory, data and analysis, and policy and ethics) II. Assigning teams and members	
3	Industry Partner Lecture – Dr Maresa Edbauer (Syneron Candela)	
4	Group meeting: Teams meet and agree on a topic/approach/allocation of tasks	Online Reflections OR#1 (2%)
5	Class Reflections CR#1	Class Reflections CR#1 (3%)
6	Industry Partner: Q&A	Case Study Essay CS#1 (written-15%)
7	Group meeting: Teams meet and discuss direction/obstacles/findings of individual members.	Peer Case Study Essay Reflections PR#1
8	Class Reflections CR#2	Class Reflections CR#2 (3%) Online Reflections OR#2 (2%)
9	Industry Partner: Project Debriefing	Case Study Essay CS#2 (15%)
10	Final Meeting: Debriefing & Notes on Presentation	Peer Case Study Essay Reflections PR#2 (5%)
11	Group I Presentations	Team Presentation Slides (5%) Formal Presentation (10%)
12	Group II Presentations	
13	Finalist Presentations	Team Project Report (25%) Peer Assessment of Individual Participation in the Team Project (10%)

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

**New Assessment Policy in effect from Session 2 2016** [http://mq.edu.au/policy/docs/assessment/policy\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.html). For more information visit [http://students.mq.edu.au/events/2016/07/19/new\\_assessment\\_policy\\_in\\_place\\_from\\_session\\_2/](http://students.mq.edu.au/events/2016/07/19/new_assessment_policy_in_place_from_session_2/)

Assessment Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Complaint Management Procedure for Students and Members of the Public [http://www.mq.edu.au/policy/docs/complaint\\_management/procedure.html](http://www.mq.edu.au/policy/docs/complaint_management/procedure.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html) *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au).

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)



## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

## Graduate Capabilities

### Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

#### Learning outcomes

- Develop the capacity to work effectively and collegially in a team environment, and understand the important contribution of peer-to-peer support and learning.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audience and peers.
- Demonstrate an awareness of the ethical dimension of business practice.

#### Assessment task

- Major Project

### Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

#### Learning outcomes

- Create solutions that can apply to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate and synthesise learning to make recommendations based on theories and techniques in economics.

## Assessment tasks

- Individual Reflections
- Individual Case Study Essays
- Major Project

## Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

### Learning outcomes

- Create solutions that can apply to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate and synthesise learning to make recommendations based on theories and techniques in economics.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audience and peers.
- Demonstrate an awareness of the ethical dimension of business practice.

## Assessment tasks

- Individual Case Study Essays
- Major Project

## Effective Communication

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

### Learning outcomes

- Create solutions that can apply to problems faced by key economic decision makers using knowledge of economic theories.
- Develop the capacity to work effectively and collegially in a team environment, and understand the important contribution of peer-to-peer support and learning.

- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audience and peers.
- Demonstrate an awareness of the ethical dimension of business practice.

## **Assessment tasks**

- Individual Reflections
- Individual Case Study Essays
- Major Project

## **Engaged and Ethical Local and Global citizens**

As local citizens our graduates will be aware of indigenous perspectives and of the nation's historical context. They will be engaged with the challenges of contemporary society and with knowledge and ideas. We want our graduates to have respect for diversity, to be open-minded, sensitive to others and inclusive, and to be open to other cultures and perspectives: they should have a level of cultural literacy. Our graduates should be aware of disadvantage and social justice, and be willing to participate to help create a wiser and better society.

This graduate capability is supported by:

## **Learning outcomes**

- Create solutions that can apply to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate and synthesise learning to make recommendations based on theories and techniques in economics.
- Develop the capacity to work effectively and collegially in a team environment, and understand the important contribution of peer-to-peer support and learning.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audience and peers.
- Demonstrate an awareness of the ethical dimension of business practice.

## **Assessment task**

- Major Project