



# ECON381

## Current Issues in Economics

S1 Day 2016

*Dept of Economics*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

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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 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 obtain at least an overall PASS, ALL assessment tasks must be completed satisfactorily.

## Assessment Tasks

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

### Individual Reflections

Due: **W4, W5, W6, 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 7**, are oral presentations in the lecture forum (worth 3% each).

**TWO peer essay reflections (PR) in Weeks 6 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 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: **W5, W9**

Weighting: **30%**

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

**ONE "Ethics and Economics" essay** focuses on ethical and economic considerations of the broader environment of our industry partner. The essay emphasises critical, analytical and integrative thinking of relevant research and previous learning in economics, and is directed at **an academic audience**. The 1,200 word essay is worth 15% and due on 1st April, 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, and is directed at **a general audience**. The 1,200 word essay is worth 15% and is due on 13th May, 2016.

*Please be advised that these essays will form the basis for peer review undertaken in Weeks 6 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 THREE parts to this project:**

**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 35% and is due in Week 13.

**b) A 15 slide Powerpoint presentation must be written and compiled by each member of the team.** 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%).

**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%.

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.

## 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 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 Unit's preliminary survey will be discussed. The first industry partner lecture will take place in Week 2, 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 two 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.

## Unit Schedule

Week	Lecture Forum	Assessments Tasks Due
1	Introduction & Administration	<b>Note:</b> Lecture will begin at 3pm. Preliminary Survey
2	Industry Partner Lecture	
3	Embarking on an Economic project	
4	<i>Public Holiday --- No Lecture ---</i>	Online Reflections OR#1 (2%)
5	Class Reflections CR#1	Case Study Essay CS#1 (15%) Class Reflections CR#1 (3%)
6	Industry Partner: Q&A	Peer Case Study Essay Reflections PR#1 (5%)
7	Class Reflections CR#2	Class Reflections CR#2 (3%)
8	Successes and Obstacles	Online Reflections OR#2 (2%)
9	Industry Partner: Project Debriefing	Case Study Essay CS#2 (15%)
10	Final 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 (35%)

## 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

### Creative and Innovative

Our graduates will also be capable of creative thinking and of creating knowledge. They will be imaginative and open to experience and capable of innovation at work and in the community. We want them to be engaged in applying their critical, creative thinking.

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

### 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 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

## **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 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 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