



ECON381

Current Issues in Economics

S1 Day 2017

Dept of Economics

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Disclaimer

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

General Information

Unit convenor and teaching staff

Unit Convenor

Andrea Chareunsy

andrea.chareunsy@mq.edu.au

Contact via Email

E4A 409

by email

Teaching Assistant

Paul Crosby

paul.crosby@mq.edu.au

Contact via Email

E4A Level 4

by email

Tutor

Mara Hammerle

mara.hammerle@mq.edu.au

Credit points

3

Prerequisites

(39cp at 100 level or above) 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 the ability to identify and critically examine sustainability aspects of a professional situation, to recommend and justify an appropriate response.

General Assessment Information

1. Due to the nature of a participation unit and the assessment tasks and the involvement of the industry partner, extension may not be possible. If you do experience an illness or misadventure, you must contact the UC as soon as possible and follow the DTS process outlined under the Disruption to Studies Policy below.

2. In order to obtain at least an overall PASS, ALL assessment tasks must be completed satisfactorily.

Assessment Tasks

| Name | Weighting | Hurdle | Due |
|---|-----------|--------|---------------------|
| Individual Reflections | 20% | No | W4, W5, W7, W8, W10 |
| Individual Case Studies | 30% | No | W6, W9 |
| Major Project | 50% | No | 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% and 5%).

TWO peer essay reflections (PR) in Weeks 7 and 10, are written submissions of 500 words each and are related to the Case Studies (CS) (worth 3% and 5%).

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.

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Individual Case Studies

Due: **W6, W9**

Weighting: **30%**

There are TWO case study essays in total:

ONE "Economic Analysis Report" focuses on the data analytics of the broader environment of our industry partner. The report emphasises critical, analytical and integrative thinking of available data and economic thinking. The purpose of this report is a hands-on experience of interpreting, analysing and appropriately representing data for **an economic audience**. The 1,200 word essay is worth 15% and due on 7th April, 2017.

ONE "Industry" essay focuses on the economic issues that relate to the sustainability issues of 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 12th May, 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:

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knowledge and ideas to specialist and non-specialist audience and peers.

- Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation, to recommend and justify an appropriate response.

Major Project

Due: **W11, W12, W13**

Weighting: **50%**

There are FOUR parts to this project:

I. 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. **Slides are marked on individual contribution to the final product, and is worth 5%.**

II. A 15 minute formal team presentation 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%.**

III. A 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%.**

IV. 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 recommendations based on sound economic reasoning and evidence. 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 recommendations and sustainability; and 5. conclusion. **The final report, due in Week 13, is worth 25%. Individual members will awarded a proportion of their final report team mark, equivalent to their performance in the other project components (I, II, and III).**

On successful completion you will be able to:

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- 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 the ability to identify and critically examine sustainability aspects of a professional situation, to recommend and justify an appropriate response.

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

The three hour lecture forums for ECON381 are in a mixed format, conducted by an industry speaker and academics, including formal lectures, workshop style meetings and group debriefings. 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 three lectures are ESSENTIAL for the successful completion of this Unit. The first lecture is an introduction to and the administration of the Unit. The industry project (aim, focus, theory and purpose) will be discussed, along with our expectations of your involvement and your responsibility. Teams will be formed and members' roles will be discussed. The second lecture is an overview of the empirical work required, outlining the importance of scientific method in data analysis. The first industry partner lecture will take place in Week 3, where the partner will provide an introduction to the industry before prescribing a set of real world business issues, problems and challenges for students to develop their research projects. **Please do not miss these lectures.** Subsequent lectures in the series will be 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 and online forum. This is not the type of unit you can just catch up on iLearn alone. It is an interactive learning environment where you learn by participating.

Unit Schedule

| Week | Lecture Forum | Assessments Tasks Due |
|------|---|-----------------------|
| 1 | LECTURE: I. Introduction & Administration II. The Industry Project - (i) Aim, focus, theory and purpose - building a solid foundation | |

| | | |
|----|---|--|
| 2 | LECTURE: II. The Industry Project - (ii) data and methodology - the importance of data analysis for the real world | |
| 3 | INDUSTRY PARTNER LECTURE: Dr Daryll Hull (a representative of the Hunter Valley Wine Makers) | |
| 4 | FORUM: Team meetings | OR#1 (2%) |
| 5 | FORUM: Class Reflections CR#1 | CR#1 (3%) |
| 6 | FORUM: Team meetings; Industry Partner "Question Time"; Project Debriefing 1 | CS#1 (15%) |
| 7 | Good Friday | PR#1 (3%) |
| 8 | FORUM: Class Reflections CR#2 | OR#2 (2%); CR#2 (5%) |
| 9 | FORUM: Team meetings; Industry Partner "Question Time"; Project Debriefing 2 | CS#2 (15%) |
| 10 | FORUM: Project Debriefing 3; Notes on presentations | 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 (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

Assessment Policy http://mq.edu.au/policy/docs/assessment/policy_2016.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

Disruption to Studies Policy (in effect until Dec 4th, 2017): http://www.mq.edu.au/policy/docs/disruption_studies/policy.html

Special Consideration Policy (in effect from Dec 4th, 2017): <https://staff.mq.edu.au/work/strategy->

[planning-and-governance/university-policies-and-procedures/policies/special-consideration](#)

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/

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](#).

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) 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

IT Help

For help with University computer systems and technology, visit 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.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audience and peers.

Assessment tasks

- Individual Reflections
- Individual Case Studies
- 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 Studies
- 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.

Assessment tasks

- Individual Reflections
- Individual Case Studies
- 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 the ability to identify and critically examine sustainability aspects of a professional situation, to recommend and justify an appropriate response.

Assessment task

- Major Project

Socially and Environmentally Active and Responsible

We want our graduates to be aware of and have respect for self and others; to be able to work with others as a leader and a team player; to have a sense of connectedness with others and country; and to have a sense of mutual obligation. Our graduates should be informed and active participants in moving society towards sustainability.

This graduate capability is supported by:

Learning outcome

- Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation, to recommend and justify an appropriate response.

Assessment tasks

- Individual Case Studies
- Major Project