



# ECON912

## Applied Microeconomic Topics

S1 Evening 2019

*Dept of Economics*

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## General Information

Unit convenor and teaching staff

Lecturer

Jordi McKenzie

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Contact via Email

Credit points

4

Prerequisites

ECON632

Corequisites

Co-badged status

Unit description

This unit provides an introduction to modern applied microeconomics. The unit reviews some of the most important and interesting models of microeconomic theory and considers their application to the real world. This is achieved by careful analysis of a selection of recent scholarly publications using modern techniques employed by applied researchers. The primary objective of the unit is to connect a number of the foundation theories taught in microeconomics with sound empirical approach. After completion of this unit, students will have the ability to both perform and evaluate applications of economic theory to a range of business, policy and regulatory situations.

## 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:

Knowledge and Understanding: Demonstrate recognition of how theories and applications of microeconomics are studied by academic scholars.

Analytical skills: Evidence competence in the synthesis and interpretation of applied research in microeconomics.

Critical thinking and problem solving: Display critical thinking and the ability to apply theoretical understanding of microeconomics to real life economic problems.

Effective communication: Demonstrate effective communication with professional standard of written work and presentation skills.

## General Assessment Information

This unit will be divided into two blocks of teaching, with four lectures per block. In each lecture, we will study two recent applied microeconomic papers published in some of the top international journals in the discipline. After each block, students will sit a 90 minute class test that covers the papers studied within the most recent block. Each test will be worth 20% of the final mark in this unit.

In consultation with the lecturer, students will also select their own paper to present for the class and write a report on outlining key aspects of the study. Class presentations will take place in the two final weeks of the session. The class presentation is worth 20% and the final report is worth 30% of the final mark in this unit.

Finally, students in ECON912 will also undertake an additional assessment related to the work of an influential (applied micro) economist. Again in consultation with the lecturer, students will select an economist who has made (and is still making) important contributions to the discipline. This report is worth 10% of the final mark in this unit.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Class Tests</u>	40%	No	Weeks 5 and 10
<u>Class Presentations</u>	20%	No	Weeks 12 and 13
<u>Final Report</u>	30%	No	11/06/19
<u>Additional Report (ECON912)</u>	10%	No	11/06/19

## Class Tests

Due: **Weeks 5 and 10**

Weighting: **40%**

There will be two 90 minute class tests. The first class test will cover the papers studied in the first four week block of the unit (i.e. weeks 1-4). The second class test will cover the papers studied in the second four week block of the unit (i.e. weeks 6-9). Each class test is worth 20% of your final grade in this unit.

*If you have a valid reason that prevents you from attending a class test you may submit an application under the Special Consideration Policy. If your application is successful you will sit the test at a later date as decided by the unit convenor.*

On successful completion you will be able to:

- Knowledge and Understanding: Demonstrate recognition of how theories and applications of microeconomics are studied by academic scholars.
- Analytical skills: Evidence competence in the synthesis and interpretation of applied research in microeconomics.

## Class Presentations

Due: **Weeks 12 and 13**

Weighting: **20%**

Class presentations will take place in weeks 12 and 13 (i.e. weeks beginning 27th of May and 3rd of June). Presentations will summarise and critique an applied research paper from an academic journal that has been approved as suitable by the lecturer. You should have selected your paper (and have had it approved) by the end of week 7 (i.e. 12th of April). More detail about this assessment will be provided in class.

*All students who apply for Special Consideration in relation to the Class Presentation will be given an extension if the application is approved. Please consult the Special Considerations Policy.*

On successful completion you will be able to:

- Knowledge and Understanding: Demonstrate recognition of how theories and applications of microeconomics are studied by academic scholars.
- Analytical skills: Evidence competence in the synthesis and interpretation of applied research in microeconomics.
- Effective communication: Demonstrate effective communication with professional standard of written work and presentation skills.

## Final Report

Due: **11/06/19**

Weighting: **30%**

The report is due Tuesday 11th of June by 3pm. Reports will summarise and critique an applied research paper from an academic journal that has been approved as suitable by the lecturer. The report will be no more than 2000 words and will be submitted electronically via Turnitin. You should have selected your paper (and have had it approved) by the end of week 7 (i.e. 12th of April). More detail about this assessment will be provided in class.

*All students who apply for Special Consideration in relation to the Report will be given an extension if the application is approved. Please consult the Special Considerations Policy.*

On successful completion you will be able to:

- Knowledge and Understanding: Demonstrate recognition of how theories and

applications of microeconomics are studied by academic scholars.

- Analytical skills: Evidence competence in the synthesis and interpretation of applied research in microeconomics.
- Critical thinking and problem solving: Display critical thinking and the ability to apply theoretical understanding of microeconomics to real life economic problems.
- Effective communication: Demonstrate effective communication with professional standard of written work and presentation skills.

## Additional Report (ECON912)

Due: **11/06/19**

Weighting: **10%**

The additional report is due Tuesday 11th of June by 3pm. This report will detail and describe the contribution of a prominent academic researcher in (applied) microeconomics to real life problems. The report will be no more than 750 words and will be submitted electronically via Turnitin. You should have selected your researcher (and have had them approved) by the end of week 7 (i.e. 12th of April). More detail about this assessment will be provided in class.

*All students who apply for Special Consideration in relation to the Additional Report will be given an extension if the application is approved. Please consult the Special Considerations Policy.*

On successful completion you will be able to:

- Critical thinking and problem solving: Display critical thinking and the ability to apply theoretical understanding of microeconomics to real life economic problems.
- Effective communication: Demonstrate effective communication with professional standard of written work and presentation skills.

## Delivery and Resources

This unit has no prescribed textbook. Each week two academic papers will be assigned. You should read these before each class. Links to the papers will be provided on iLearn at least one week before class. Lecture notes will also be available after each class.

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)

- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/student-conduct>

## Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) 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) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@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)

If you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@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

### PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

#### Learning outcome

- Knowledge and Understanding: Demonstrate recognition of how theories and applications of microeconomics are studied by academic scholars.

#### Assessment tasks

- Class Tests
- Class Presentations
- Final Report

### PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

#### Learning outcomes

- Analytical skills: Evidence competence in the synthesis and interpretation of applied research in microeconomics.
- Critical thinking and problem solving: Display critical thinking and the ability to apply

theoretical understanding of microeconomics to real life economic problems.

## **Assessment tasks**

- Class Tests
- Class Presentations
- Final Report
- Additional Report (ECON912)

## **PG - Research and Problem Solving Capability**

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

### **Learning outcome**

- Critical thinking and problem solving: Display critical thinking and the ability to apply theoretical understanding of microeconomics to real life economic problems.

## **Assessment tasks**

- Final Report
- Additional Report (ECON912)

## **PG - Effective Communication**

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

### **Learning outcome**

- Effective communication: Demonstrate effective communication with professional standard of written work and presentation skills.

## **Assessment tasks**

- Class Presentations
- Final Report
- Additional Report (ECON912)