



ECON381

Current Issues in Economics

S2 Day 2019

Dept of Economics

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General Information

Unit convenor and teaching staff

Unit Convenor

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Check ilearn for consultation hours

Lecturer

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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 be applied to problems faced by key economic decision makers using knowledge of economic theories.

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

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

Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation and to recommend appropriate responses.

Collaborate with a team to contribute to the development of a group economic research project for industry partners.

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Research Project Pitch</u>	15%	No	Week 5
<u>Team Research Project</u>	60%	No	Ongoing
<u>Essay</u>	25%	No	Week 9

Research Project Pitch

Due: **Week 5**

Weighting: **15%**

At the beginning of the Semester, groups of 5 (or so), students will be formed to work, collaboratively, on a research Project (RP).

As a first step, each group needs to complete a Research Project Pitch (RPP). The RPP aims to help students develop a clear sense of how the research problem that their group is working on will be approached. Completed RPP's need to be uploaded to Turnitin before the due date.

On account of the need to complete the whole RP by the end of semester, no extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply to cases in which an application for special considerations is made and approved.

On successful completion you will be able to:

- Create solutions that can be applied 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 audiences and peers.

- Collaborate with a team to contribute to the development of a group economic research project for industry partners.

Team Research Project

Due: **Ongoing**

Weighting: **60%**

The team research project consists of **three** parts:

1. Presentation I - (Week 8) - 10%

During the week 8 lecture each group will present a **summary of the progress** made on their RP to their research mentor and their group. Each student will be marked on both their individual presentation and their performance as part the overall team.

This presentation is designed to provide opportunities for constructive feedback from peers and academic staff that can be used to inform the remainder of your research project.

Students failing to present during their allotted time will receive a mark of zero. This penalty does not apply to cases in which an application for special considerations is made and approved.

2. Presentation II & Industry Partner Presentations - (Weeks 12 and 13) - 10%

At the week 12 lecture time, each group will be asked to present their **research findings** to their peers. Each student will be marked on both their individual presentation and their performance as part the overall team. Students failing to present during their allotted time will receive a mark of zero. This penalty does not apply to cases in which an application for special considerations is made and approved. The best performing groups will be invited to present, in Week 13, to academic staff, a selection of faculty PACE/program coordinators and to the industry partner.

3. Team research paper - Week 14 - 40%

Each group needs to submit to Turnitin a 5000-word economic research paper based on the topics presented by the industry partner at the beginning of the session. The required structure of the paper will be discussed in detail as we progress through the Semester and each teams research will be developed by a series of project consultation seminars with members of academic staff.

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply to cases in which an application for special considerations is made and approved.

On successful completion you will be able to:

- Create solutions that can be applied to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate learning to make recommendations

based on economic theories and techniques.

- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audiences and peers.
- Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation and to recommend appropriate responses.
- Collaborate with a team to contribute to the development of a group economic research project for industry partners.

Essay

Due: **Week 9**

Weighting: **25%**

Students will be given a set of essay questions worth 25% of their final grade. The essay questions will focus on issues of economic sustainability in the context of the session's industry partner. Completed essays are to be submitted to Turnitin via the unit iLearn page. Essay submission instructions will be posted on iLearn in a clearly labelled folder. It is intended that students will work on the essay independently. Students who have plagiarised will be awarded a mark of zero, will not be permitted to resubmit, and may be reported to the University Disciplinary Committee for further action. No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply to cases in which an application for special considerations is made and approved. This Assessment Task relates to the following Learning Outcomes: • Critically analyse economic issues and integrate learning to make recommendations based on economic theories and techniques. • Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation and to recommend appropriate responses.

On successful completion you will be able to:

- Critically analyse economic issues and integrate learning to make recommendations based on economic theories and techniques.
- Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation and to recommend appropriate responses.

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.

Lectures and consultation seminars

The timetabled three-hour lectures for ECON381 are in a mixed format, comprising of a variety of

formal lectures, industry partner presentations, student presentations and consultation seminars. As ECON381 is a participation and capstone unit, you are strongly encouraged to attend each and every lecture in order to gain vital hands-on experience and exposure to the ideas of peers, academic staff and the industry partner.

Required and Recommended Texts

There is no set textbook for the course. Recommended reading material will be posted to the unit iLearn during the session.

Unit Schedule

	Lecture Topic	Assessment Task Due
Week 1	Introduction to ECON381: What is Economics About?	
Week 2	The Construction of Knowledge in Economics I	
Week 3	Industry Partner Lecture	
Week 4	The Construction of Knowledge in Economics II	
Week 5	The Construction of Knowledge in Economics III	Research Project Pitch (5%)
Week 6	The Construction of Knowledge in Economics IV	
Week 7	Project Consultation Seminar 1	
Week 8	Project Consultation Seminar 2	Presentation I (5%)
Week 9	Project Consultation Seminar 3	
Week 10	Project Consultation Seminar 4	
Week 11	Project Consultation Seminar 5	
Week 12	Presentation to Peers	Presentation II (10%)
Week 13	Industry Partner Presentation	

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 or if you are a Global MBA student contact globalmba.support@mq.edu.au

PACE-specific Policies

PACE prizes All PACE students are eligible to apply for the annual Professor Judyth Sachs PACE Prize. This prestigious prize for outstanding achievement in a PACE activity is recorded on academic transcripts and the Australian Higher Education Graduation Statement <https://students.mq.edu.au/experience/practical-experience/pace-experience/apply-for-a-prize>

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

If you are a Global MBA student contact 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/.

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:

Assessment task

- Essay

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:

Assessment task

- Essay

Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where

relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

Learning outcomes

- Create solutions that can be applied to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate learning to make recommendations based on economic theories and techniques.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audiences and peers.
- Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation and to recommend appropriate responses.
- Collaborate with a team to contribute to the development of a group economic research project for industry partners.

Assessment tasks

- Research Project Pitch
- Team Research Project
- Essay

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 be applied to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate learning to make recommendations based on economic theories and techniques.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audiences and peers.
- Demonstrate the ability to identify and critically examine sustainability aspects of a

professional situation and to recommend appropriate responses.

- Collaborate with a team to contribute to the development of a group economic research project for industry partners.

Assessment tasks

- Research Project Pitch
- Team Research Project
- Essay

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 be applied to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate learning to make recommendations based on economic theories and techniques.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audiences and peers.
- Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation and to recommend appropriate responses.
- Collaborate with a team to contribute to the development of a group economic research project for industry partners.

Assessment tasks

- Research Project Pitch
- Team Research Project
- Essay

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 be applied to problems faced by key economic decision makers using knowledge of economic theories.
- Critically analyse economic issues and integrate learning to make recommendations based on economic theories and techniques.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audiences and peers.
- Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation and to recommend appropriate responses.
- Collaborate with a team to contribute to the development of a group economic research project for industry partners.

Assessment tasks

- Research Project Pitch
- Team Research 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:

Assessment task

- Essay

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 outcomes

- Create solutions that can be applied to problems faced by key economic decision

makers using knowledge of economic theories.

- Critically analyse economic issues and integrate learning to make recommendations based on economic theories and techniques.
- Develop effective oral and written communication skills and the ability to communicate knowledge and ideas to specialist and non-specialist audiences and peers.
- Demonstrate the ability to identify and critically examine sustainability aspects of a professional situation and to recommend appropriate responses.
- Collaborate with a team to contribute to the development of a group economic research project for industry partners.

Assessment tasks

- Research Project Pitch
- Team Research Project