



# ECON632

## Intermediate Microeconomics

S2 External 2019

*Dept of Economics*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Moderator

Andrea Chareunsy

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4ER 409

Consultation: by appointment

Unit Convenor

Andrea Chareunsy

[andrea.chareunsy@mq.edu.au](mailto:andrea.chareunsy@mq.edu.au)

Credit points

4

Prerequisites

Admission to MAppEcon or MCom or MAcc(Prof)MCom or MBioTechMCom or MEd

Corequisites

Co-badged status

Unit description

This is an intensive analysis of the major topics in microeconomics. The unit covers the theory of consumer behaviour, the theory of production and costs, market structures (including perfect competition; monopoly; imperfect competition), factor markets, general equilibrium, game theory and elementary welfare economics. The theory is taught in an applied context.

## 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:

Demonstrate knowledge of applied microeconomic concepts to economic problems and issues.

Critically evaluate established knowledge in applied microeconomics to examine particular challenges faced by economists.

Demonstrate communication skills relevant to an appropriate professional environment.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#">Online Quiz</a>	30%	No	Week 7
<a href="#">Online Presentation</a>	30%	No	Week 10
<a href="#">Final Examination</a>	40%	No	University Examination Period

### Online Quiz

Due: **Week 7**

Weighting: **30%**

This online quiz will be held in Week 7. The quiz will comprise of 4 topics for which you must demonstrate your understanding of concepts covered from Week 2 - Week 6.

Failure to submit the quiz without the submission of an application regarding Special Consideration on the grounds of illness or unavoidable mishap, together with the required supporting documentation (see the *Policies and Procedures* section for details), will result in a mark of **zero** for the assessment.

On successful completion you will be able to:

- Demonstrate knowledge of applied microeconomic concepts to economic problems and issues.

### Online Presentation

Due: **Week 10**

Weighting: **30%**

This online presentation comprises annotated Powerpoint slides with recorded oral commentary, analysing real-world issues faced by economists. More details of the issues and appropriate applied economic concepts will be available after the mid-session break.

Failure to submit the presentation without the submission of an application regarding Special Consideration on the grounds of illness or unavoidable mishap, together with the required supporting documentation (see the *Policies and Procedures* section for details), will result in a mark of **zero** for the assessment.

On successful completion you will be able to:

- Demonstrate knowledge of applied microeconomic concepts to economic problems and issues.
- Critically evaluate established knowledge in applied microeconomics to examine

particular challenges faced by economists.

- Demonstrate communication skills relevant to an appropriate professional environment.

## Final Examination

Due: **University Examination Period**

Weighting: **40%**

The Final Examination will consist of multiple choice and short answer questions, requiring both diagrammatic and calculation-based answers. The exam itself will be delivered and the script submitted online, with a time limit from opening of the exam to final submission of 2 hours. This will be held during the University Examination Period.

The conditions for the requesting and granting of requests regarding Special Consideration are set out in the Policies and Procedures section of this Unit Guide.

Further details will be provided on iLearn.

On successful completion you will be able to:

- Demonstrate knowledge of applied microeconomic concepts to economic problems and issues.
- Critically evaluate established knowledge in applied microeconomics to examine particular challenges faced by economists.

## Delivery and Resources

### Online Classes

Online Lecture time Friday 12pm

This online unit provides 3 hours of weekly contact time through a variety of delivery modes, depending on the discussion topic. Please check iLearn weekly for details.

It is recommended that students follow the unit iLearn weekly. Online participation will be monitored.

## Required and Recommended Texts and/or Materials

### Text

Perloff, J (2018), Microeconomics, 8th edition, Global edition, Pearson Education Limited.

### Reference

Perloff, JM, (2014), Microeconomics, Theory and Applications with Calculus (3rd Ed), Pearson/Addison Wesley

### Technology Used and Required

[Unit Web Page](#)

Material for the unit as well as up to date information concerning any aspect of the unit, including any changes to the schedule, will be available to students by logging on to the unit web page at <http://ilearn.mq.edu.au>.

You are advised to regularly visit the website weekly and use it as a resource centre to assist with your learning.

## Teaching and Learning Strategy

This unit is designed to provide the tools which can then be applied to real world issues. There should be the opportunity to explore issues raised in the weekly material and to ask questions. As such online participation in discussions relating to the application of microeconomic concepts is essential to successfully completing this unit.

## Unit Schedule

### **Module 1: Introduction. Supply and Demand**

Perloff Chs 1, 2, 3

### **Module 2: Deriving Demand - Consumer Choice**

Perloff Ch 4,5

### **Module 3: Deriving Supply - Firms and Production**

Perloff Chs 6, 7

### **Module 4: Where they meet - Markets**

Perloff Chs 8, 9, 10, 11

### **ONLINE QUIZ (Week 7, Friday)**

### **Module 5: real Markets - a Taster**

Perloff Chs 12, 13, 14, 15, 16, 17

ONLINE PRESENTATION AND REPORT (Week 10, Friday)

Module 6: Externalities and Information

Perloff Chs 18, 19, 20

FINAL EXAMINATION (ONLINE)

## Learning and Teaching Activities

### Independent learning

ECON632 relies heavily on independent learning where students read the relevant chapter, revise the course material, prepare answers to the discussion questions and extend themselves by doing additional reading, questions, exercises, problems.

### 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 \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/p\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/p)

[olicy-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](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>) 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](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

### 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

- Demonstrate knowledge of applied microeconomic concepts to economic problems and issues.
- Critically evaluate established knowledge in applied microeconomics to examine particular challenges faced by economists.

#### Assessment tasks

- Online Quiz
- Online Presentation
- Final Examination

#### Learning and teaching activities

- ECON632 relies heavily on independent learning where students read the relevant chapter, revise the course material, prepare answers to the discussion questions and extend themselves by doing additional reading, questions, exercises, problems.

### 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

- Demonstrate knowledge of applied microeconomic concepts to economic problems and issues.
- Critically evaluate established knowledge in applied microeconomics to examine



particular challenges faced by economists.

- Demonstrate communication skills relevant to an appropriate professional environment.

## **Assessment tasks**

- Online Quiz
- Online Presentation
- Final Examination

## **Learning and teaching activities**

- ECON632 relies heavily on independent learning where students read the relevant chapter, revise the course material, prepare answers to the discussion questions and extend themselves by doing additional reading, questions, exercises, problems.

## **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 outcome**

- Critically evaluate established knowledge in applied microeconomics to examine particular challenges faced by economists.

## **Assessment tasks**

- Online Presentation
- Final Examination

## **Learning and teaching activities**

- ECON632 relies heavily on independent learning where students read the relevant chapter, revise the course material, prepare answers to the discussion questions and extend themselves by doing additional reading, questions, exercises, problems.

## **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 outcome**

- Demonstrate communication skills relevant to an appropriate professional environment.

### **Assessment task**

- Online Presentation

## **Changes from Previous Offering**

Offering in Session 2 is an online delivery, that is based on a combination of reading materials, discussions and online interaction.