



ECON2014

Economic Policy

Session 1, Weekday attendance, North Ryde 2020

Department of Economics

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General Information

Unit convenor and teaching staff

Unit Convenor

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TBA

Lecturer

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Lecturer

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Credit points

10

Prerequisites

50cp at 1000 level or above including ECON111 or ECON1020

Corequisites

Co-badged status

Unit description

This unit is designed to build upon the models developed in ECON1020 and ECON1021. It also serves as a stand-alone unit in applied macroeconomics. This unit will examine a number of modern economic problems such as inflation and deflation, stagnant wage growth, slowing economic growth, financial crises, unconventional monetary policy, government debt, and trade tensions, both through lectures, and via a selection of papers from academic journals. By covering the most current macroeconomic issues, this unit equips students with solid and critical understandings of the causes and solutions to real world situations and contemporary challenges. ECON2014 will benefit those seeking an insight into the application of economic models, and employable knowledge, in our fast-changing world.

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:

ULO1: Analyse and explain the structure and flow of models in macroeconomics, at an intermediate level.

ULO2: Critically analyse economic models in real world situations.

ULO3: Communicate solutions to problems in economics using a range of methods.

Assessment Tasks

Coronavirus (COVID-19) Update

Assessment details are no longer provided here as a result of changes due to the Coronavirus (COVID-19) pandemic.

Students should consult [iLearn](#) for revised unit information.

[Find out more about the Coronavirus \(COVID-19\) and potential impacts on staff and students](#)

Delivery and Resources

Coronavirus (COVID-19) Update

Any references to on-campus delivery below may no longer be relevant due to COVID-19.

Please check here for updated delivery information: https://ask.mq.edu.au/account/pub/display/unit_status

Classes

Students are expected to attend the weekly three-hour class, comprising two-hour lectures using a mix of theory and practical applications, and one-hour class discussions. All materials discussed in class are examinable.

There is **no prescribed textbook** for the unit. Reading materials will be uploaded into ilearn.

Resources useful for this unit:

<https://imf.org>

<https://worldbank.org>

<https://rba.gov.au/>

<https://www.bis.org/>

<https://www.wsj.com/asia>

<https://www.ft.com/>

<https://www.theaustralian.com.au/business>

Technology Used and Required

The lectures of Econ2014 will be recorded on the University's i-Lecture facility. This can be found at: <http://ilearn.mq.edu.au>

The iLearn facility at this same site will also be the main vehicle through which unit communications will be made, and via which students can communicate with each other.

Learning and Teaching Activities

As noted above, this unit is taught via three hours of lectures per week. In terms of student activity in relation to this, it is suggested that lecture slides and/or any readings be read in advance. Meanwhile, keeping up to speed on events impacting financial institutions and markets will be highly advantageous.

Unit Schedule

Coronavirus (COVID-19) Update

The unit schedule/topics and any references to on-campus delivery below may no longer be relevant due to COVID-19. Please consult [iLearn](#) for latest details, and check here for updated delivery information: https://ask.mq.edu.au/account/pub/display/unit_status

This unit will be delivered in a seminar format, in which the lecturers will talk about the issues evolving around the below modules (subject to change, and not necessarily in the order listed), followed by an hour of class discussion.

In each Module, we will start with theoretical background, then look at the issues in the contemporary context including case studies, applications and implications.

Readings and lecture notes will be from a series of research papers from peers-reviewed journals, central banks' working paper series, the IMF, the World Bank, etc.

Module 1: The Importance of Macroeconomic Stability

Module 2: The Global Financial Crisis and Financial Stability challenges

Module 3: Global Monetary Regimes: from Bretton Woods to Libra

Module 4: Unconventional Monetary Policy Tools and Monetary Transmission

Module 5: Government Debt and Modern Monetary Theory

Module 6: Debt accumulation and financial crises in emerging market and developing countries

Module 7: The Coexistence of Low Unemployment and Low Inflation

Module 8: The Determinants of Stagnant Wage Growth

Module 9: Currency wars: Race to the Bottom

Module 10: Global Trade and Challenges

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.*)

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/policy-central) (<https://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

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 help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

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.