



# ECON6049

## Economic Analysis

Session 2, Special circumstance 2020

*Department of Economics*

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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.

#### **Notice**

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group learning activities on campus for the second half-year, while keeping an online version available for those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face and online activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

## General Information

Unit convenor and teaching staff

Unit Convenor

Craig MacMillan

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4ER 427

Consultation - Check iLearn

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Credit points

10

Prerequisites

Admission to MAccg or MAccLead or MBkgFin or MIntBus or MProfAcc or MProfAccgLead

Corequisites

Co-badged status

### Unit description

This unit provides an introduction to modern economic analysis. The first half of the unit deals with the theory and application of microeconomics, where individual decision making units and their interactions are examined. The second half is devoted to macroeconomics, which examines the problems associated with inflation, unemployment and the business cycle in the context of the Australian economy.

## 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 business issues using key microeconomic and macroeconomic concepts.

**ULO2:** Evaluate and apply appropriate diagrammatic representations of economic concepts and models.

**ULO3:** Identify and distinguish between the different market structures in an economy.

**ULO4:** Apply statistical analysis to evaluate the role of the government and the central bank and the instruments available to them to manage the economy.

**ULO5:** Appraise and suggest policy using relevant macroeconomic and microeconomic concepts and models to deal with real-world economic problems.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#">Assignments</a>	40%	No	Week 6 and Week 10
<a href="#">Final online examination</a>	60%	No	University Examination Period

## Assignments

Assessment Type <sup>1</sup>: Report

Indicative Time on Task <sup>2</sup>: 25 hours

Due: **Week 6 and Week 10**

Weighting: **40%**

Economic theory and application will be analysed in two written submissions. Length will be of up to 1,500 words per submission.

On successful completion you will be able to:

- Analyse business issues using key microeconomic and macroeconomic concepts.
- Evaluate and apply appropriate diagrammatic representations of economic concepts and models.
- Identify and distinguish between the different market structures in an economy.
- Apply statistical analysis to evaluate the role of the government and the central bank and the instruments available to them to manage the economy.
- Appraise and suggest policy using relevant macroeconomic and microeconomic concepts and models to deal with real-world economic problems.

## Final online examination

Assessment Type <sup>1</sup>: Examination

Indicative Time on Task <sup>2</sup>: 35 hours

Due: **University Examination Period**

Weighting: **60%**

A two-hour open book examination will be held during the University Examination Period

On successful completion you will be able to:

- Evaluate and apply appropriate diagrammatic representations of economic concepts and models.
- Identify and distinguish between the different market structures in an economy.
- Apply statistical analysis to evaluate the role of the government and the central bank and the instruments available to them to manage the economy.
- Appraise and suggest policy using relevant macroeconomic and microeconomic concepts and models to deal with real-world economic problems.

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<sup>1</sup> If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

<sup>2</sup> Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

## Delivery and Resources

### Classes

- Each student must listen to the lectures and read the lecture slides each week that are available on the unit iLearn web page.
- Each student is required to participate in a weekly tutorial session to discuss and work on the worksheet associated with weekly lectures.

### Textbook

- The textbook for this course can be found at the following: <http://www.core-econ.org/>
- You will need to register using your student email to access the textbook.
- The electronic version of the textbook is free. You can choose to purchase a hard copy of the textbook from the website.

### Technology

- Students will require a non-programmable calculator. A calculator is non-programmable if it does not have any memory, or if it is capable of storing only numerical data within its memory.
- Students will also require access to a **computer** to view the **iLearn** website, to use **Zoom** for any online learning activities and to access the **ebook** that forms the textbook for the course.

### Unit Web Page

- Course material is available at <https://ilearn.mq.edu.au/login/MQ/>

## Unit Schedule

### PART A: MICROECONOMICS

Topic 1: The Capitalist Revolution

Topic 2: The Technological Revolution(s) and Economic Models

Topic 3: Scarcity, Work and Choice

Topic 4: The Firm: Owners, Managers & Employees

Topic 5: The Firm and Its Customers

Topic 6: Supply and Demand: Price Taking and Competitive Markets

### PART B: MACROECONOMICS

Topic 1: Banks and Money

Topic 2: Economic Fluctuations and Unemployment

Topic 3: Unemployment, Fiscal and Monetary Policy

Topic 4: Inflation

Topic 5: Economic Inequality

More information about the specifics of the topics and the associated readings will be provided each week.

## 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](https://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 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](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.

## Changes since First Published

Date	Description
25/07/2020	I had to remove the name of the teaching assistant due to low enrolment numbers that meant the unit does not qualify for a TA.