



ECON1031

Quantitative Methods in Economics, Business and Finance

Session 2, Special circumstances 2021

Department of Economics

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Session 2 Learning and Teaching Update

The decision has been made to conduct study online for the remainder of Session 2 for all units WITHOUT mandatory on-campus learning activities. Exams for Session 2 will also be online where possible to do so.

This is due to the extension of the lockdown orders and to provide certainty around arrangements for the remainder of Session 2. We hope to return to campus beyond Session 2 as soon as it is safe and appropriate to do so.

Some classes/teaching activities cannot be moved online and must be taught on campus. You should already know if you are in one of these classes/teaching activities and your unit convenor will provide you with more information via iLearn. If you want to confirm, see the list of [units with mandatory on-campus classes/teaching activities](#).



Visit the [MQ COVID-19 information page](#) for more detail.

General Information

Unit convenor and teaching staff

Lecturer

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4EaR 452

TBA

Credit points

10

Prerequisites

Corequisites

Co-badged status

Unit description

This unit is highly recommended for all students. Its objective is to help students formulate and analyse problems in business, economics and finance using the power of logical thinking and mathematics. The unit is multi-disciplinary and develops literacy in the quantitative techniques commonly used for planning, resource allocation, the solution of macroeconomic models, optimal production and pricing problems, and portfolio selection. The topics covered include: functions of several variables; calculus of single-variable and multiple-variable functions; optimisation; and matrix algebra.

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: Identify and describe the role of mathematics within economics, business and finance.

ULO2: Identify and practice the mathematical skill required to work with mathematical models in economics, business, finance and the economics of sustainability issues.

ULO3: Effectively communicate quantitative analysis and relevant associated information.

General Assessment Information

Online Tutorial Quizzes

Weighting: 4% each (total 20%)

The online tutorial quizzes must be attempted in weeks 4,6,8,10 and 12 during allocated window provided outlined on iLearn. Once you begin the quiz you will have 25 minutes to complete the quiz. If students undertake a quiz off-campus, it is their responsibility to ensure the compatibility of the software they use with that of the university. Technical failures that occur when a quiz is done off-campus cannot be verified by the university and will result in a mark of zero for that quiz. Students who do not submit this task during the assigned time receive a mark of zero. This penalty does not apply when an application for Special Consideration has been made and approved. Note: applications for Special Consideration Policy must be made within 5 (five) business days of the due date and time. In these circumstances, the student may wish to consult the University's Special Consideration policy.

Assignment: Due Monday 4pm in week 8 and week 13.

Weighting: 20 % each (total 40%)

There will be two individual assignments to be completed during the session. The first assignment is due by 4pm on Monday Week 8 and the second assignment is due by 4pm on Monday Week 13.

Submission:

- Submit your assignment via Turnitin by the outlined deadline.
- The submission link will be available on iLearn one week prior to the relevant assignment deadline.
- No extensions will be granted except for cases in which an application for Special Consideration is made and approved.
- Late submissions will be accepted up to 96 hours after the due date and time.
- 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 incurs a 20% penalty).

Final Exam: University Examination Period

Weighting: 40%

A two-hour open-book online examination, consisting of multiple choice, descriptive short and long answer questions, will be held during the University Examination Period. The examination will be administered online. Details of the structure of the final examination will be provided when available during the semester.

Assessment Tasks

| Name | Weighting | Hurdle | Due |
|--|-----------|--------|---|
| Tutorial quizzes Online | 20% | No | Weeks 4, 6, 8, 10 and 12 |
| Assignment | 40% | No | Monday Week 8 and Monday Week 13 |
| Online final examination | 40% | No | During the University Examination Period. |

Tutorial quizzes Online

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 15 hours

Due: **Weeks 4, 6, 8, 10 and 12**

Weighting: **20%**

Non invigilated online quizzes. Students will be given a 25-minute open book online quiz in weeks 4, 6, 8, 10 and 12. The quizzes are of equal value (4% each).

On successful completion you will be able to:

- Identify and practice the mathematical skill required to work with mathematical models in economics, business, finance and the economics of sustainability issues.

Assignment

Assessment Type ¹: Problem set

Indicative Time on Task ²: 30 hours

Due: **Monday Week 8 and Monday Week 13**

Weighting: **40%**

Problem sets (x2 - 20% each)

On successful completion you will be able to:

- Identify and practice the mathematical skill required to work with mathematical models in economics, business, finance and the economics of sustainability issues.

Online final examination

Assessment Type ¹: Examination

Indicative Time on Task ²: 30 hours

Due: **During the University Examination Period.**

Weighting: **40%**

A two-hour open-book examination, consisting of descriptive short and long answer questions, will be held during the University Examination Period. The examination will be administered online.

On successful completion you will be able to:

- Identify and describe the role of mathematics within economics, business and finance.
- Effectively communicate quantitative analysis and relevant associated information.

¹ 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.

² 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

Delivery and Resources

Required and Recommended Texts and/or Materials

The required and recommended text for ECON1031 is Essential Mathematics for Economics and Business, 4th Ed., by Teresa Bradley.

Technology Used and Required

Unit Web Page

iLearn is an online program available at <https://ilearn.mq.edu.au/login/MQ/> through which students will be able to access resources to assist them throughout the semester.

WileyPLUS

One of the electronic versions of the required text, Essential Mathematics for Economics and Business, 4 Ed., by Teresa Bradley, comes with access to the WileyPLUS website, see here <http://www.wileydirect.com.au/buy/essential-mathematics-for-economics-and-business-4th-edition/>

On this web site students will be able to develop their own study plan.

Spreadsheet

The use of a spreadsheet will often be helpful for tasks in this unit. For students who don't own or wish to use Microsoft Excel, a free alternative is provided by OpenOffice (<http://www.openoffice.org>).

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). 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](#)

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

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/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.