



MMBA8045

Managerial Economics

Term 1, Special circumstances 2021

Department of Economics

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Notice

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

To check the availability of face-to-face 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

David Orsmond

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Stephanie Brooks

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Credit points

10

Prerequisites

Admission to MBA or GradCertMgt or GradDipMgt

Corequisites

Co-badged status

Unit description

This unit examines economic analysis concepts and tools that enable students to set an organisation's decision-making within its wider economic context. Topics include supply, demand, and market equilibrium; scarcity; exchange and trade; choice theory; theory of the firm; game theory and strategy; market structure; asymmetric information; market failures. The unit looks at economic variables and how rises and falls in these variables affect individuals, businesses, and industries. It also teaches students how to apply experimentation in organisations.

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: Evaluate a wide array of economic frameworks and information to formulate business decisions.

ULO2: Develop a strategy for efficient allocation of scarce resources.

ULO3: Critically reflect on how changes in economic conditions affect individual businesses and industries.

General Assessment Information

Note that in addition to the graded Assessment Tasks outlined, you are required to submit a short response (200 words) to a question that will be posted on iLearn before the intensive lectures begin. This is a broad question that is intended for you to start to think on the connection between economics and business. It needs to be submitted in the Discussion Forum section on iLearn by c.o.b. Wednesday 27/1/20. Although not graded, this is a Hurdle exercise and hence must be completed by that time.

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Class participation</u>	20%	No	DFs: each class day; Quiz on 27/2/21
<u>Essay</u>	30%	No	11pm, Sunday 21/2/21
<u>Applied managerial economics task</u>	50%	No	11pm Sunday 14/3/21

Class participation

Assessment Type ¹: Participatory task

Indicative Time on Task ²: 15 hours

Due: **DFs: each class day; Quiz on 27/2/21**

Weighting: **20%**

Students are presented with quiz problems to solve. Answers and solutions are discussed in class time.

On successful completion you will be able to:

- Evaluate a wide array of economic frameworks and information to formulate business decisions.
- Develop a strategy for efficient allocation of scarce resources.

Essay

Assessment Type ¹: Essay

Indicative Time on Task ²: 25 hours

Due: **11pm, Sunday 21/2/21**

Weighting: **30%**

This 1,500 word essay will combine theory, analysis and current issues. Written communication skills will be emphasised.

On successful completion you will be able to:

- Evaluate a wide array of economic frameworks and information to formulate business decisions.
- Develop a strategy for efficient allocation of scarce resources.
- Critically reflect on how changes in economic conditions affect individual businesses and industries.

Applied managerial economics task

Assessment Type ¹: Project

Indicative Time on Task ²: 35 hours

Due: **11pm Sunday 14/3/21**

Weighting: **50%**

This 3,000 word written submission will bring together the concepts and ideas that the unit analyses.

On successful completion you will be able to:

- Evaluate a wide array of economic frameworks and information to formulate business decisions.
- Develop a strategy for efficient allocation of scarce resources.
- Critically reflect on how changes in economic conditions affect individual businesses and industries.

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

This is an intensive unit running face-to-face on 5-7 February and 27-28 February (all day).

Lecture materials:

Lecture slides and suggested readings will be available on iLearn.

Prescribed textbook:

Samuelson, W., & Marks, S. G. (2015). *Managerial Economics*. This textbook is available as an e-book from Macquarie University Library.

Other standard Economics textbooks will also be helpful as background reading.

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.