



# ECON1031

## Quantitative Methods in Economics, Business and Finance

Session 2, In person-scheduled-weekday, North Ryde 2022

*Department of Economics*

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#### Disclaimer

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## General Information

Unit convenor and teaching staff

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E4A 412

TBA in iLearn

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: 5% each (total 25%)

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 9

Weighting: 35%

- 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.

### 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.

### Late Assessment Submission Penalty (written assessments)

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of '0' will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55pm. A 1-hour grace period is provided to students who experience a technical concern.

For any late submissions of time-sensitive tasks, such as scheduled tests/exams, performance

assessments/presentations, and/or scheduled practical assessments/labs, students need to submit an application for [Special Consideration](#).

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#">Tutorial quizzes Online</a>	25%	No	Weeks 4, 6, 8, 10 and 12
<a href="#">Assignment</a>	35%	No	Monday Week 9
<a href="#">Online final examination</a>	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: **25%**

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 (5% 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 9**

Weighting: **35%**

Problem sets in Week 7

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 <sup>1</sup>: Examination

Indicative Time on Task <sup>2</sup>: 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.

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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

### Delivery

The intended delivery mode may need to change after the start of the session due to the evolving covid situation and students need to ensure they keep up with **iLearn** Announcements made during the session accordingly.

### 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](#)
- [Assessment Procedure](#)
- [Complaints Resolution 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](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)

## Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)
- [Complete the 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

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)

## Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

## 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.