ACST1001
Finance 1A
Session 1, In person-scheduled-weekday, North Ryde 2022
Department of Actuarial Studies and Business Analytics

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General Information

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Credit points
10

Prerequisites

Corequisites

Co-badged status

Unit description
This is an introductory unit in finance and is a core part of the first year knowledge base in
most programs. Students will examine the Australian financial system as well as an
introduction to financial mathematics and the pricing of financial instruments. They will also
learn about financial institutions, financial markets, and risk and regulation. Students will
develop spreadsheet skills in finance which is a critical employment skill.

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 major functions, risks and regulation of financial markets.
ULO2: Explain key fundamental concepts in finance including time value of money and
risk and return.
ULO3: Perform valuation of cash flows including single and multiple amounts, annuities,
amortised loans, bonds and shares.
ULO4: Apply various criteria to capital budgeting problems for decision making.
ULO5: Evaluate financial information using a spreadsheet.
General Assessment Information

It is the responsibility of students to view their marks for each within-session-assessment on iLearn within 20 days of posting. If there are any discrepancies, students must contact the unit convenor immediately. Failure to do so will mean that queries received after the release of final results regarding assessment tasks (not including the final exam mark) will not be addressed.

Late submissions of assessments

Sometimes unavoidable circumstances occur that might prevent you from submitting an assessment on time and, in that case, you may be eligible to lodge a Special Consideration request. Unless a Special Consideration request has been submitted and approved, no extensions will be granted.

Special Consideration

To request a Special Consideration for an assessment task, you must submit a Special Consideration application form with AskMQ. An application for Special Consideration does not guarantee approval.

If approved, you will likely receive either an extension or a supplementary task, at the discretion of the university.

Assessment Tasks

<table>
<thead>
<tr>
<th>Name</th>
<th>Weighting</th>
<th>Hurdle</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Team Based Learning Task</td>
<td>8%</td>
<td>No</td>
<td>Week 6, see iLearn for details</td>
</tr>
<tr>
<td>Online Quizzes</td>
<td>17%</td>
<td>No</td>
<td>Various, see iLearn for details</td>
</tr>
<tr>
<td>Assignment</td>
<td>5%</td>
<td>No</td>
<td>Week 7, see iLearn for details</td>
</tr>
<tr>
<td>Excel Assignment</td>
<td>10%</td>
<td>No</td>
<td>Session break, see iLearn for details</td>
</tr>
<tr>
<td>Final Exam</td>
<td>60%</td>
<td>No</td>
<td>University Examination Period</td>
</tr>
</tbody>
</table>

Team Based Learning Task

Assessment Type: Quiz/Test
Indicative Time on Task: 10 hours
Due: Week 6, see iLearn for details
Weighting: 8%

iLearn quizzes and forum posts
On successful completion you will be able to:

- Identify major functions, risks and regulation of financial markets.
- Explain key fundamental concepts in finance including time value of money and risk and return.
- Perform valuation of cash flows including single and multiple amounts, annuities, amortised loans, bonds and shares.
- Apply various criteria to capital budgeting problems for decision making.
- Evaluate financial information using a spreadsheet.

Online Quizzes
Assessment Type 1: Quiz/Test
Indicative Time on Task 2: 17 hours
Due: Various, see iLearn for details
Weighting: 17%

Online quizzes will be held weekly. Students are given a single attempt at each quiz.

On successful completion you will be able to:

- Identify major functions, risks and regulation of financial markets.
- Explain key fundamental concepts in finance including time value of money and risk and return.
- Perform valuation of cash flows including single and multiple amounts, annuities, amortised loans, bonds and shares.
- Apply various criteria to capital budgeting problems for decision making.
- Evaluate financial information using a spreadsheet.

Assignment
Assessment Type 1: Quantitative analysis task
Indicative Time on Task 2: 5 hours
Due: Week 7, see iLearn for details
Weighting: 5%

Students will be given a set of questions which they will need to complete, scan, and upload to iLearn.
On successful completion you will be able to:
  • Perform valuation of cash flows including single and multiple amounts, annuities, amortised loans, bonds and shares.
  • Apply various criteria to capital budgeting problems for decision making.
  • Evaluate financial information using a spreadsheet.

Excel Assignment
Assessment Type ¹: Quantitative analysis task
Indicative Time on Task ²: 10 hours
Due: Session break, see iLearn for details
Weighting: 10%

The Excel Assignment requires students to use an Excel spreadsheet to solve basic finance problems.

On successful completion you will be able to:
  • Explain key fundamental concepts in finance including time value of money and risk and return.
  • Perform valuation of cash flows including single and multiple amounts, annuities, amortised loans, bonds and shares.
  • Evaluate financial information using a spreadsheet.

Final Exam
Assessment Type ¹: Examination
Indicative Time on Task ²: 25 hours
Due: University Examination Period
Weighting: 60%

The final examination will be a two-hour written paper with ten minutes reading time, to be held during the University Examination period.

On successful completion you will be able to:
  • Identify major functions, risks and regulation of financial markets.
  • Explain key fundamental concepts in finance including time value of money and risk and return.
Perform valuation of cash flows including single and multiple amounts, annuities, amortised loans, bonds and shares.

Apply various criteria to capital budgeting problems for decision making.

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**

**Learning and Teaching Activities**

The content for each week will comprise of a brief introductory recording, a live lecture, and a set of tutorial questions (Problem Sets).

Please note that tutorials will only be offered in selected weeks throughout the session. A list of available lecture and tutorial class times is available at: [http://www.timetables.mq.edu.au](http://www.timetables.mq.edu.au). More details will be available on iLearn. It is the responsibility of individual students to stay up to date with the material.

**Lectures**

An introductory recording for each topic will be made available on ECHO at the start of each week. The accompanying notes for this introductory recording will be available in the week of the lecture, in the iLearn weekly tabs. Students are expected to watch each recording in preparation for the live (F2F or online) Lecture Review the following week.

The live Lecture Review session (see iLearn for details) will further explore the ideas introduced in the lecture, giving greater depth of discussion on the topics in this unit. These sessions will also provide students an opportunity to ask specific questions relating to the associated lecture.

**Tutorials**

Students will need to register for a tutorial. Tutorials are considered compulsory but no marks are allocated for attendance/participation. Tutorials will be available for most, but not all weeks of the session. Please see the tutorial schedule available on iLearn.

Tutorial enrolment or change of tutorial can be made through eStudent in the first two weeks of the session. No tutorial changes are allowed after Week 2. Students should attend their allocated tutorial, but exceptions may occur on a one-off basis. That is, where circumstances prevent you attending your own tutorial in a given week, you may attend an alternative tutorial if room available. Do NOT email the unit convenor or any member of the teaching team regarding changing of registered tutorials. We are unable to do this for you.
Students are expected to complete the ‘Tutorial Questions’ as a self-directed study activity before attending a tutorial. Solutions will be posted after the week in which the questions are discussed. Additional learning support will be available in tutor consultation times, and in PAL sessions.

**Recommended Text**


Note: The textbook is not considered strictly necessary for the unit. It is highly recommended that students interested in purchasing the textbook first try the digital version available FREE from the university library (with limited page printing allowance per logon). See the university library website [here](#) for more details. A newer fourth edition is also available.

**Technology Used and Required**

**Calculator**

A calculator will be required for the various calculations throughout the session, and for the Final Examination. **Note:** As a general rule, students are expected to clearly show all steps/working in their solutions to ‘calculation’ questions.

Calculators need the following minimum functionality: $x^y$ or $\wedge$, $1/x$ and log or ln functions, and a memory. Non-programmable financial calculators are permitted but it is not a requirement to use a financial calculator.

Students are expected to by Week 1 be familiar at least with the basic operation of their calculator.

**Computing**

Students are expected to by Week 1 be familiar at least with the basic operation of their computing device, ensuring the device is Wi-Fi enabled to access lecture activities in ‘real-time’.

**Software**

Students should have access to Excel software (version 2013 or more recent), and are expected to in Week 1 have viewed the ‘Excel Tutorials’ in iLearn ‘Kick-Start’. Excel will be used in lectures and tutorials from Week 1. An excel assignment is part of the assessment for this unit. A review of Excel fundamentals and time value of money functionality is scheduled for the Week 5 lecture. We strongly recommend students engage with Excel from Week 1.


**Knowledge of Maths**


A background of at least HSC General Mathematics or equivalent numerical competency is assumed. A small self-diagnostic online Maths Revision exercise is available on iLearn. The self-diagnostic exercise is not assessable, but may assist in providing an indication of your understanding of the type of mathematics functions we will use in the unit. Students requiring assistance with the unit's mathematical elements throughout the term may consult with the Numeracy Centre team during appointed hours (no appointment needed). Students without HSC General Mathematics or equivalent, are best advised to not undertake ACST1001 until completing a math unit (MATH1000 or ECON1031).

**Unit Schedule**

Please refer to iLearn

**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](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
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/.

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.