



ECON6049

Economic Analysis

Session 1, In person/Online-scheduled-weekday, North Ryde 2022

Department of Economics

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General Information

Unit convenor and teaching staff

Unit Convenor and Lecturer

Ha Vu

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Contact via ha.vu@mq.edu.au

Check ilearn for the update

Credit points

10

Prerequisites

Admission to MAccg or MAccLead or MAppEcon 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.

General Assessment Information

Late submissions of assessments

Unless a Special Consideration request has been submitted and approved, no extensions will be granted. There will be a deduction of 10% of the total available assessment-task marks made from the total awarded mark for each 24-hour period or part thereof that the submission is late. Late submissions will only be accepted up to 96 hours after the due date and time.

No late submissions will be accepted for timed assessments – e.g., quizzes, online tests.

Table 1: Penalty calculation based on submission time

Submission time after the due date (including weekends)	Penalty (% of available assessment task mark)	Example: for a non-timed assessment task marked out of 30
<24 hours	10%	10% x 30 marks = 3-mark deduction
24-48 hours	20%	20% x 30 marks = 6-mark deduction
48-72 hours	30%	30% x 30 marks = 9-mark deduction
72 – 96 hours	40%	40% x 30 marks = 12-mark deduction
>96 hours	100%	Assignment won't be accepted

Special Consideration

To request an extension on the due date/time for a timed or non-timed assessment task, you must submit a Special Consideration application. An application for Special Consideration does not guarantee approval.

The approved extension date for a student becomes the new due date for that student. The late submission penalties above then apply as of the new due date

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Assignments</u>	40%	No	Week 6 and Week 10

Name	Weighting	Hurdle	Due
<u>Final online examination</u>	60%	No	University Examination period

Assignments

Assessment Type ¹: Report

Indicative Time on Task ²: 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 ¹: Examination

Indicative Time on Task ²: 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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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

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.

Note: 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.

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

Check ilearn for the most up-to-date Unit Schedule.

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 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.