



MMBA8045

Managerial Economics

Term 1, In person-scheduled-intensive, North Ryde 2022

Department of Economics

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General Information

Unit convenor and teaching staff

David Orsmond

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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

Hurdle Task

In addition to the graded Assessment Tasks outlined below, you are required to submit a short response (expected to be around 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 economic concepts and business operational aspects. It needs to be submitted by you within the Discussion Forum on iLearn by c.o.b. Wednesday 26/1/22. Although this task is not graded and hence your comment does not count towards your final mark, this is a Hurdle exercise and hence must be completed by that time.

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: 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>Class participation</u>	20%	No	Daily DF; Quiz by 6pm 23/2
<u>Applied managerial economics task</u>	50%	No	6pm 13/3

Name	Weighting	Hurdle	Due
<u>Essay</u>	30%	No	6pm 20/2

Class participation

Assessment Type ¹: Participatory task

Indicative Time on Task ²: 15 hours

Due: **Daily DF; Quiz by 6pm 23/2**

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.

Applied managerial economics task

Assessment Type ¹: Project

Indicative Time on Task ²: 35 hours

Due: **6pm 13/3**

Weighting: **50%**

This 2,000 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.

Essay

Assessment Type ¹: Essay

Indicative Time on Task ²: 25 hours

Due: **6pm 20/2**

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.

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 4-6 February and 26-27 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 (Hoboken). This textbook is available through the iLearn site (Leganto) and as an e-book from Macquarie University Library. Other standard economics textbooks (any) will also be helpful as background reading to the material presented.

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.