MMBA8045
Managerial Economics
Term 1, In person-scheduled-intensive, North Ryde 2022
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
david.orsmond@mq.edu.au

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**

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

**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**

<table>
<thead>
<tr>
<th>Name</th>
<th>Weighting</th>
<th>Hurdle</th>
<th>Due</th>
</tr>
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<tr>
<td>Class participation</td>
<td>20%</td>
<td>No</td>
<td>Daily DF; Quiz by 6pm 23/2</td>
</tr>
<tr>
<td>Applied managerial economics task</td>
<td>50%</td>
<td>No</td>
<td>6pm 13/3</td>
</tr>
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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: 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 Learning Skills Unit 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). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- Academic Appeals Policy
- Academic Integrity Policy
Students seeking more policy resources can visit Student 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) 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/

**The Writing Centre**

The Writing Centre provides resources to develop your English language proficiency, academic writing, and communication skills.

- Getting help with your assignment
- 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
Student Enquiry Service

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

Equity 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.

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.