



MMBA8045

Managerial Economics

Term 4, In person-scheduled-weekday, 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

Note that in addition to the assessments, there is a compulsory task to complete ahead of the first lecture; this will be described in an Announcement.

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
<u>Class participation</u>	20%	No	Weekly DF and Quiz questions
<u>Applied managerial economics task</u>	50%	No	by 27/11/22 (week 10)
<u>Essay</u>	30%	No	by 3/11/22 (week 7)

Class participation

Assessment Type ¹: Participatory task

Indicative Time on Task ²: 15 hours

Due: **Weekly DF and Quiz questions**

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: **by 27/11/22 (week 10)**

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: **by 3/11/22 (week 7)**

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

The delivery will be hybrid, with face-to-face lectures and live online sessions on Thursdays 6-10pm for the 10 weeks of T4. Lecture slides and suggested readings will be uploaded on iLearn in advance, and the lectures will be recorded (and posted afterwards to iLearn).

Prescribed text: Samuelson, W., & Marks, S. G. (2015). *Managerial Economics*. This textbook is available as an e-book from Macquarie University Library and is available through Leganto; *you do not need to purchase the textbook*.

We will also make use as a reference the CORE Textbook, *The Economy: Economics for a Changing World* (Oxford University Press), which is available for **free** online at www.core-econ.org (register as a student).

Other standard economics textbooks may also be helpful for your background reading; there are many in the Library.

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.