



ACST1001

Finance 1A

Session 2, Online-scheduled-weekday 2022

Department of Actuarial Studies and Business Analytics

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General Information

Unit convenor and teaching staff

Unit Convenor

Poon Leung

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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

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
Online Quizzes	17%	No	Various, see iLearn for details
Team Based Learning Task	8%	No	Week 6, see iLearn for details
Assignment	5%	No	Week 7, see iLearn for details
Excel Assignment	10%	No	Session break, see iLearn for details
Final Exam	60%	No	University Examination Period

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.

Team Based Learning Task

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 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.

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>. 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 in the following week (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

Parino, R. et al. 2018. *Fundamentals of Corporate Finance (Australian 3rd Ed.)*. Milton, QLD: John Wiley & Sons Ltd.

e-text version (cheapest): ISBN 978-0-7303-5517-5 <https://www.wileydirect.com.au/buy/fundamentals-of-corporate-finance-3rd-edition/>

Hardcopy alternative: ISBN 978-0-7303-6346-0

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 $^$, $1/x$ 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.

See <https://students.mq.edu.au/support/technology/service-desk/office-365> for instructions on how to get your free copy of Microsoft Office.

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).

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.