



# ECON7012

## Applied Topics in Microeconomics

Session 1, Online-scheduled-weekday 2023

*Department of Economics*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff Jordi McKenzie <a href="mailto:jordi.mckenzie@mq.edu.au">jordi.mckenzie@mq.edu.au</a>
Credit points 10
Prerequisites Admission to MRes
Corequisites
Co-badged status
Unit description This unit provides an introduction to modern applied microeconomics. The unit reviews some of the most important and interesting models of microeconomic theory and considers their application to the real world. This is achieved by careful analysis of a selection of recent scholarly publications using modern techniques employed by applied researchers. The primary objective of the unit is to connect a number of the foundation theories taught in microeconomics with sound empirical approaches. After completion of the unit, students will have the ability to both perform and evaluate applications of economic theory to a range of business, policy and regulatory situations.

## 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 how a knowledge and understanding of theories and applications of microeconomics are utilised by academic scholars.

**ULO2:** Use critical thinking and problem solving ability to apply microeconomic theory to real life economic problems.

**ULO3:** Apply analytical skills in the synthesis and interpretation of applied research in microeconomics.

**ULO4:** Communicate a knowledge of microeconomic theories and their applications to

both academic and non-academic audiences, to an academic standard of written work.

## 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 11.55 pm. 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
<a href="#">Class tests</a>	45%	No	Weeks 4, 8, 12
<a href="#">Final Report</a>	20%	No	Week 13
<a href="#">Class participation</a>	10%	No	Continuous
<a href="#">Final assessment</a>	15%	No	Week 13
<a href="#">Presentation</a>	10%	No	Week 13

### Class tests

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 30 hours

Due: **Weeks 4, 8, 12**

Weighting: **45%**

There will be three 60-minute class tests, in weeks 4, 8 and 12. The first test will cover the papers studied in weeks 1-3; the second test will cover the papers studied in weeks 5-7; and the third test will cover papers studied in weeks 9-11. Each class test is worth 15% of the final grade in this unit

On successful completion you will be able to:

- Evaluate how a knowledge and understanding of theories and applications of

microeconomics are utilised by academic scholars.

- Use critical thinking and problem solving ability to apply microeconomic theory to real life economic problems.
- Apply analytical skills in the synthesis and interpretation of applied research in microeconomics.

## Final Report

Assessment Type <sup>1</sup>: Essay

Indicative Time on Task <sup>2</sup>: 25 hours

Due: **Week 13**

Weighting: **20%**

The report will summarise and critique an applied research paper from an academic journal that has been approved as suitable by the Unit Convenor. The report will be no more than 2,500 words and will be submitted electronically via Turnitin. Students should have selected and had the research paper approved by the end of Week 7.

On successful completion you will be able to:

- Evaluate how a knowledge and understanding of theories and applications of microeconomics are utilised by academic scholars.
- Use critical thinking and problem solving ability to apply microeconomic theory to real life economic problems.
- Apply analytical skills in the synthesis and interpretation of applied research in microeconomics.
- Communicate a knowledge of microeconomic theories and their applications to both academic and non-academic audiences, to an academic standard of written work.

## Class participation

Assessment Type <sup>1</sup>: Participatory task

Indicative Time on Task <sup>2</sup>: 10 hours

Due: **Continuous**

Weighting: **10%**

Each week during the live lecture, the class will be divided into groups to discuss questions dealing with key aspects of the paper(s) presented that week. This is an extremely important part of the learning process in this unit. Students will have opportunities to demonstrate participation in both small and large group discussions. To be eligible to receive full marks for class

participation, students must demonstrate active participation in at least seven of the nine weeks where live lectures are held. Students will also be expected to participate in the assessment of other students' presentations in week 13.

On successful completion you will be able to:

- Evaluate how a knowledge and understanding of theories and applications of microeconomics are utilised by academic scholars.

## Final assessment

Assessment Type <sup>1</sup>: Essay

Indicative Time on Task <sup>2</sup>: 13 hours

Due: **Week 13**

Weighting: **15%**

The assignment will require students to take a wholistic view of applied micro with respect to all the papers covered in the unit. The assignment will be no more than 1,500 words and will be submitted electronically via Turnitin. It is due at the end of week 13.

On successful completion you will be able to:

- Evaluate how a knowledge and understanding of theories and applications of microeconomics are utilised by academic scholars.
- Use critical thinking and problem solving ability to apply microeconomic theory to real life economic problems.
- Apply analytical skills in the synthesis and interpretation of applied research in microeconomics.
- Communicate a knowledge of microeconomic theories and their applications to both academic and non-academic audiences, to an academic standard of written work.

## Presentation

Assessment Type <sup>1</sup>: Presentation

Indicative Time on Task <sup>2</sup>: 12 hours

Due: **Week 13**

Weighting: **10%**

Students will be required to submit a 10-minute presentation in week 13. Presentations will summarise and critique an applied research paper from an academic journal that has been

approved as suitable by the Unit Convenor (this will be the same paper as discussed in the Final Report). Students should have selected and had the paper approved by the end of Week 7.

On successful completion you will be able to:

- Evaluate how a knowledge and understanding of theories and applications of microeconomics are utilised by academic scholars.
- Use critical thinking and problem solving ability to apply microeconomic theory to real life economic problems.
- Apply analytical skills in the synthesis and interpretation of applied research in microeconomics.
- Communicate a knowledge of microeconomic theories and their applications to both academic and non-academic audiences, to an academic standard of written work.

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<sup>1</sup> 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.

<sup>2</sup> 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

Each week one or two academic papers will be presented and discussed. All papers are available on iLearn via Leganto. You should read the assigned paper(s) before each class. Lecture recordings and presentation slides will be available on iLearn by 5pm each Friday for the following week's class. You should review the lecture material prior to the weekly Zoom meeting that will take place from 6-8pm each Tuesday where the discussion will focus on the set of review questions outlined in the lecture slides.

## 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](https://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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 Advocacy](#) provides independent advice on MQ policies, procedures, and processes

## 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/](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.