ECON1031
Quantitative Methods in Economics, Business and Finance
Session 1, In person-scheduled-weekday, North Ryde 2023
Department of Economics

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General Information

Unit convenor and teaching staff
Unit Convener
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TBA in iLearn

Credit points
10

Prerequisites

Corequisites

Co-badged status

Unit description
This unit is highly recommended for all students. Its objective is to help students formulate and analyse problems in business, economics and finance using the power of logical thinking and mathematics. The unit is multi-disciplinary and develops literacy in the quantitative techniques commonly used for planning, resource allocation, the solution of macroeconomic models, optimal production and pricing problems, and portfolio selection. The topics covered include: functions of several variables; calculus of single-variable and multiple-variable functions; optimisation; and matrix algebra.

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 and describe the role of mathematics within economics, business and finance.
ULO2: Identify and practice the mathematical skill required to work with mathematical models in economics, business, finance and the economics of sustainability issues.
ULO3: Effectively communicate quantitative analysis and relevant associated information.
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

<table>
<thead>
<tr>
<th>Name</th>
<th>Weighting</th>
<th>Hurdle</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tutorial quizzes</td>
<td>25%</td>
<td>No</td>
<td>Weeks 4, 6, 8, 10 and 12</td>
</tr>
<tr>
<td>Assignment</td>
<td>35%</td>
<td>No</td>
<td>Monday Week 9</td>
</tr>
<tr>
<td>Final examination</td>
<td>40%</td>
<td>No</td>
<td>During the University Examination Period.</td>
</tr>
</tbody>
</table>

Tutorial quizzes

Assessment Type 1: Quiz/Test
Indicative Time on Task 2: 15 hours
Due: Weeks 4, 6, 8, 10 and 12
Weighting: 25%

Students will be given a 25-minute quiz in weeks 4, 6, 8, 10 and 12. The quizzes are of equal value (5% each).

On successful completion you will be able to:
  • Identify and practice the mathematical skill required to work with mathematical models in economics, business, finance and the economics of sustainability issues.

Assignment

Assessment Type 1: Problem set
Indicative Time on Task 2: 30 hours
Due: **Monday Week 9**  
Weighting: **35%**

Problem sets in Week 7

On successful completion you will be able to:  
• Identify and practice the mathematical skill required to work with mathematical models in economics, business, finance and the economics of sustainability issues.

**Final examination**  
Assessment Type 1: Examination  
Indicative Time on Task 2: 30 hours  
Due: **During the University Examination Period.**  
Weighting: **40%**

A two-hour examination, consisting of multiple choice, numerical, short and long answer questions, will be held during the University Examination Period.

On successful completion you will be able to:  
• Identify and describe the role of mathematics within economics, business and finance.  
• Effectively communicate quantitative analysis and relevant associated information.

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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

**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**
Student Support

- 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). 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

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
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/.

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.