ECON6049
Economic Analysis
Session 2, Online-scheduled-In person assessment 2023

Department of Economics

Contents

- General Information ............................................. 2
- Learning Outcomes ............................................. 2
- Assessment Tasks .............................................. 3
- Delivery and Resources .................................... 5
- Unit Schedule .................................................. 5
- Policies and Procedures ..................................... 5
- Changes from Previous Offering ....................... 7

Disclaimer
Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.
General Information

Unit convenor and teaching staff
Evan Matthews
evan.matthews@mq.edu.au

Credit points
10

Prerequisites
Admission to MAccg or MAccLead or MAppEcon or MBkgFin or MIntBus or MProfAcc or MProfAccgLead

Corequisites

Co-badged status

Unit description
This unit provides an introduction to modern economic analysis. The first half of the unit deals with the theory and application of microeconomics, where individual decision making units and their interactions are examined. The second half is devoted to macroeconomics, which examines the problems associated with inflation, unemployment and the business cycle in the context of the Australian economy.

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: Analyse business issues using key microeconomic and macroeconomic concepts.
ULO2: Evaluate and apply appropriate diagrammatic representations of economic concepts and models.
ULO3: Identify and distinguish between the different market structures in an economy.
ULO4: Apply statistical analysis to evaluate the role of the government and the central bank and the instruments available to them to manage the economy.
ULO5: Appraise and suggest policy using relevant macroeconomic and microeconomic concepts and models to deal with real-world economic problems.
Assessment Tasks

<table>
<thead>
<tr>
<th>Name</th>
<th>Weighting</th>
<th>Hurdle</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Online Quizzes</td>
<td>20%</td>
<td>No</td>
<td>Week 4 and Week 11</td>
</tr>
<tr>
<td>Participation task</td>
<td>20%</td>
<td>No</td>
<td>Every week starting Week 2</td>
</tr>
<tr>
<td>Assignment</td>
<td>20%</td>
<td>No</td>
<td>Week 9</td>
</tr>
<tr>
<td>Final examination</td>
<td>40%</td>
<td>No</td>
<td>University's formal examination period.</td>
</tr>
</tbody>
</table>

Online Quizzes
Assessment Type 1: Quiz/Test
Indicative Time on Task 2: 10 hours
Due: Week 4 and Week 11
Weighting: 20%

Two quizzes (worth 10% each) during unit

On successful completion you will be able to:
- Analyse business issues using key microeconomic and macroeconomic concepts.
- Evaluate and apply appropriate diagrammatic representations of economic concepts and models.
- Identify and distinguish between the different market structures in an economy.

Participation task
Assessment Type 1: Participatory task
Indicative Time on Task 2: 10 hours
Due: Every week starting Week 2
Weighting: 20%

Students answer questions in a group tutorial setting

On successful completion you will be able to:
- Analyse business issues using key microeconomic and macroeconomic concepts.
- Evaluate and apply appropriate diagrammatic representations of economic concepts and models.
models.
  • Identify and distinguish between the different market structures in an economy.

Assignment
Assessment Type 1: Report
Indicative Time on Task 2: 10 hours
Due: Week 9
Weighting: 20%

Economic theory and application will be analysed in two written submissions. Length will be of up to 1,500 words per submission.

On successful completion you will be able to:
  • Analyse business issues using key microeconomic and macroeconomic concepts.
  • Evaluate and apply appropriate diagrammatic representations of economic concepts and models.
  • Identify and distinguish between the different market structures in an economy.
  • Apply statistical analysis to evaluate the role of the government and the central bank and the instruments available to them to manage the economy.
  • Appraise and suggest policy using relevant macroeconomic and microeconomic concepts and models to deal with real-world economic problems.

Final examination
Assessment Type 1: Examination
Indicative Time on Task 2: 30 hours
Due: University’s formal examination period.
Weighting: 40%

A two-hour examination will be held during the University Examination Period.

On successful completion you will be able to:
  • Evaluate and apply appropriate diagrammatic representations of economic concepts and models.
  • Identify and distinguish between the different market structures in an economy.
  • Apply statistical analysis to evaluate the role of the government and the central bank and
the instruments available to them to manage the economy.

- Appraise and suggest policy using relevant macroeconomic and microeconomic concepts and models to deal with real-world economic problems.

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

Please see iLearn for further details.

Unit Schedule

Week 1: The Capitalist Revolution
Week 2: Technological Change and Growth
Week 3: Scarcity, Work and Choice
Week 4: The Firm and its Customers
Week 5: Supply and Demand - Part I
Week 6: Supply and Demand - Part II
Week 7: Banks, Money and the Credit Market
Mid-semester Break
Week 8: Economic Fluctuations and unemployment
Week 9: Fiscal Policy - Part I
Week 10: Fiscal Policy - Part II
Week 11: Monetary Policy - Part I
Week 12: Monetary Policy - Part II
Week 13: REVISION

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:
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

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.

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 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

Academic Integrity Policy

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.

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 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

• 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). 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.

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

https://unitguides.mq.edu.au/unit_offerings/161297/unit_guide/print
• **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.

### Changes from Previous Offering

There are no changes from the previous offering.