ECON1020
Economics and Business Strategy
Session 1, In person-scheduled-weekday, North Ryde 2024

Department of Economics

Contents

General Information ....................................................... 2
Learning Outcomes ......................................................... 2
General Assessment Information ........................................ 3
Assessment Tasks .......................................................... 3
Delivery and Resources .................................................... 5
Policies and Procedures ................................................... 5

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General Information

Unit convenor and teaching staff
Unit Convenor & Lecturer
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4ER 429
See iLearn

Credit points
10

Prerequisites

Corequisites

Co-badged status

Unit description
This unit is primarily concerned with the economic analysis of individual decision-making agents, the behaviour of firms and industries within markets. Students learn how a market-based economy works, what type of problems households and businesses face, and how the economic framework can be used to analyse the policy environment within which they operate. The unit also examines how technology spreads globally, social interactions and dilemmas, and concepts of fairness and ethics. The concepts are taught through a mix of tutorial questions that examine business and social trade-offs, and authentic practical examples. Students will gain business and economic skills and incorporate an appreciation of global, ethical and environmental context and social responsibility. Overall, the unit provides a platform for students to apply an economic framework across disciplines within the Business School.

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 contribution of economics to the appropriate management of contemporary business and social issues.
ULO2: Analyse and explain how principles of economics are relevant in analysing and describing decision-making by individuals, businesses and government.

ULO3: Communicate solutions and apply theories and cost-benefit considerations to real-life economic problems and trade-offs.

ULO4: Understand and evaluate economic outcomes and policy from broad business ethical, sustainability, and equity perspectives.

**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>Workshop participation</td>
<td>20%</td>
<td>No</td>
<td>Weekly</td>
</tr>
<tr>
<td>Quizzes</td>
<td>20%</td>
<td>No</td>
<td>Weeks 5 and 10</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>The University Examination Period</td>
</tr>
</tbody>
</table>

**Workshop participation**

Assessment Type 1: Participatory task
Indicative Time on Task 2: 12 hours
Due: Weekly
Weighting: 20%

Weekly workshop participation is expected throughout the session. Students are expected to attend all workshops and participate in activities. Student performance in these activities will be assessed.
On successful completion you will be able to:

- Identify and describe the contribution of economics to the appropriate management of contemporary business and social issues.
- Analyse and explain how principles of economics are relevant in analysing and describing decision-making by individuals, businesses and government.
- Communicate solutions and apply theories and cost-benefit considerations to real-life economic problems and trade-offs.

**Quizzes**

Assessment Type 1: Quiz/Test
Indicative Time on Task 2: 2 hours
Due: **Weeks 5 and 10**
Weighting: **20%**

There will be two quizzes conducted throughout the session. The quizzes are of equal value.

On successful completion you will be able to:

- Analyse and explain how principles of economics are relevant in analysing and describing decision-making by individuals, businesses and government.
- Communicate solutions and apply theories and cost-benefit considerations to real-life economic problems and trade-offs.

**Assignment**

Assessment Type 1: Problem set
Indicative Time on Task 2: 15 hours
Due: **Week 9**
Weighting: **20%**

There will be one individual assignment to be completed during the session. The assignment will be in the form of written short and long answer questions.

On successful completion you will be able to:

- Identify and describe the contribution of economics to the appropriate management of contemporary business and social issues.
- Communicate solutions and apply theories and cost-benefit considerations to real-life
economic problems and trade-offs.

- Understand and evaluate economic outcomes and policy from broad business ethical, sustainability, and equity perspectives.

**Final examination**

Assessment Type: Examination
Indicative Time on Task: 34 hours
Due: The University Examination Period
Weighting: 40%

The final examination will be two-hours plus ten-minutes reading time, to be held during the University Examination period.

On successful completion you will be able to:

- Identify and describe the contribution of economics to the appropriate management of contemporary business and social issues.
- Analyse and explain how principles of economics are relevant in analysing and describing decision-making by individuals, businesses and government.

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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

**Delivery and Resources**

See iLearn for details of unit delivery and resources.

**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
- Academic Integrity Policy
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
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](https://www.mq.edu.au/about_us/offices_and_units/information_technology/help/), or contact [Service Connect](https://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

**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](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

The policy applies to all who connect to the MQ network including students.