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

Department of Economics

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General Information

Unit convenor and teaching staff
Unit Convenor & Lecturer
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Contact via email
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.

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 1: Examination
Indicative Time on Task 2: 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.

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

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 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.

Unit information based on version 2024.03 of the Handbook