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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.

https://unitguides.mq.edu.au/unit_offerings/166773/unit_guide/print
General Information

Unit convenor and teaching staff
Please note the correct spelling: Maroš Servátka
Maros Servatka
maros.servatka@mq.edu.au
Contact via email

Credit points
10

Prerequisites
Admission to MBA or GradCertBusAdmin or GradDipBusAdmin or GradCertMgt or GradDipMgt

Corequisites

Co-badged status

Unit description
This unit examines economic analysis concepts and tools that enable students to set an organisation’s decision-making within its wider economic context. Topics include supply, demand, and market equilibrium; scarcity; exchange and trade; choice theory; theory of the firm; game theory and strategy; market structure; asymmetric information; market failures. The unit looks at economic variables and how rises and falls in these variables affect individuals, businesses, and industries. It also teaches students how to apply experimentation in organisations.

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 a wide array of economic frameworks and information to formulate business decisions.
ULO2: Develop a strategy for efficient allocation of scarce resources.
ULO3: Critically reflect on how changes in economic conditions affect individual businesses and industries.
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 11.55pm. 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>Essay</td>
<td>30%</td>
<td>No</td>
<td>Week 5, Feb. 11 at 11:59pm</td>
</tr>
<tr>
<td>Class participation</td>
<td>20%</td>
<td>No</td>
<td>Every week</td>
</tr>
<tr>
<td>Applied managerial economics task</td>
<td>50%</td>
<td>No</td>
<td>Week 10, March 17 at 11:59pm</td>
</tr>
</tbody>
</table>

Essay

Assessment Type 1: Essay
Indicative Time on Task 2: 25 hours
Due: Week 5, Feb. 11 at 11:59pm
Weighting: 30%

This 1,500 word essay will combine theory, analysis and current issues. Written communication skills will be emphasised.

On successful completion you will be able to:

- Evaluate a wide array of economic frameworks and information to formulate business decisions.
- Develop a strategy for efficient allocation of scarce resources.
- Critically reflect on how changes in economic conditions affect individual businesses and industries.
Class participation
Assessment Type 1: Participatory task
Indicative Time on Task 2: 15 hours
Due: Every week
Weighting: 20%

Students are presented with quiz problems to solve. Answers and solutions are discussed in class time.

On successful completion you will be able to:
  - Evaluate a wide array of economic frameworks and information to formulate business decisions.
  - Develop a strategy for efficient allocation of scarce resources.

Applied managerial economics task
Assessment Type 1: Project
Indicative Time on Task 2: 35 hours
Due: Week 10, March 17 at 11:59pm
Weighting: 50%

This 2,000 word written submission will bring together the concepts and ideas that the unit analyses.

On successful completion you will be able to:
  - Evaluate a wide array of economic frameworks and information to formulate business decisions.
  - Develop a strategy for efficient allocation of scarce resources.
  - Critically reflect on how changes in economic conditions affect individual businesses and industries.

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.

Unit Schedule
See the university timetable for details.

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
• 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
- 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](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.

**Changes since First Published**

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>09/01/2024</td>
<td>Corrected the date of the second assignment.</td>
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</table>

Unit information based on version 2024.05 of the [Handbook](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).