



# ECON1020

## Economics and Business Strategy

Session 1, In person-scheduled-weekday, North Ryde 2025

*Department of Economics*

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## General Information

Unit convenor and teaching staff

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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

Name	Weighting	Hurdle	Due
<a href="#">Skills development: Economic decision-making</a>	25%	No	Ongoing; One Individual Reflection Report (Due: 1 June 2025)
<a href="#">Professional practice: Economic reasoning</a>	25%	No	2025-04-30
<a href="#">Formal and observed learning: Exam</a>	50%	No	Exam Period

### Skills development: Economic decision-making

Assessment Type <sup>1</sup>: Portfolio

Indicative Time on Task <sup>2</sup>: 18 hours

Due: **Ongoing; One Individual Reflection Report (Due: 1 June 2025)**

Weighting: **25%**

The purpose of this assessment is to refine your ability to reflect on economic decision-making processes and apply theoretical concepts to real-world scenarios.

You will continuously engage in a variety of individual and group activities to identify and analyse economic and business issues, evaluate potential strategies, and provide evidence-based recommendations by integrating critical thinking and quantitative analysis.

**Skills in focus:** - Discipline knowledge - Communication skills - Self-reflection - Goal setting

**Deliverable:** Written report and presentation Individual and group assessment

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.

## Professional practice: Economic reasoning

Assessment Type <sup>1</sup>: Problem set

Indicative Time on Task <sup>2</sup>: 15 hours

Due: **2025-04-30**

Weighting: **25%**

The purpose of this assessment is to challenge you to apply your economic knowledge to solve complex economic, business and social problems in a real-world context. This task encourages you to engage with both theoretical concepts and practical scenarios, enabling you to assess economic issues faced by individuals, businesses and governments, and recommend strategies based on sound economic reasoning.

You will respond to short and long-answer questions that explore key business problems, using economic models and principles to evaluate potential outcomes.

**Skills in focus:** - Critical thinking - Problem-solving - Analytical skills - Communication skills

**Deliverable:** Written submission Individual assessment

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.

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

## Formal and observed learning: Exam

Assessment Type <sup>1</sup>: Examination

Indicative Time on Task <sup>2</sup>: 37 hours

Due: **Exam Period**

Weighting: **50%**

The purpose of this assessment is for you to formally demonstrate the expertise you have gained in this unit.

You will participate in a 2-hour exam held during the University Examination period. Important information about the exam will be made available on the unit iLearn page. You should also review the [MQ Exams website](#) for general tips.

**Deliverable:** Formal exam Individual assessment

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

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<sup>1</sup> 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.

<sup>2</sup> 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.

## Unit Schedule

See iLearn for details of Unit Schedule.

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](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 \(https://students.mq.edu.au/support/study/policies\)](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 \(https://policies.mq.edu.au\)](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 [connect.mq.edu.au](https://connect.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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/>

## Academic Success

[Academic Success](#) 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 the [Service Connect Portal](#), 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 since First Published

Date	Description
20/02/2025	The Due date has been updated.
16/02/2025	The mapping has been updated.

Unit information based on version 2025.05 of the [Handbook](#)