



The University of Southern Queensland

Course specification

Description: Economics						
Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ECO	1000	40111	1, 2005	ONC	1.00	Wide Bay

Academic group:	FOBUS
Academic org:	FOB002
Student contribution band:	2
ASCED code:	091901

STAFFING

Moderator: Joyce Lee

SYNOPSIS

Economic concepts and ideas are used in both business and government as the basis for much decision-making. This course introduces students to the main economic concepts and provides them with the opportunity to explore some of the key contemporary economic issues.

OBJECTIVES

On successful completion of this course students will be able to:

1. Identify and interpret patterns evident in economic data presented in graphs and tables;
2. Explain and apply key economic concepts;
3. Explain and apply the theory of competitive markets;
4. Evaluate selected instruments of microeconomic policy;
5. Identify and explain key macroeconomic indicators;
6. Explain and apply selected macroeconomic theories;
7. Explain major problems faced by economic managers in the 21st Century; and
8. Evaluate selected instruments of macroeconomic policy.

TOPICS

	Description	Weighting (%)
1.	Introduction and Principles	10.00
2.	How Markets Work/Markets and Government Policy	30.00
3.	Data for Macroeconomics	9.00
4.	The Real Economy in the Long Run	12.00
5.	Money and Prices in the Long Run	9.00
6.	The Open Economy	9.00
7.	Aggregate Demand and Aggregate Supply	9.00

TEXT and MATERIALS required to be PURCHASED or ACCESSED

ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For costs, further details, and internet ordering, use the 'Textbook Search' facility at <http://bookshop.usq.edu.au> click 'Semester', then enter your 'Course Code' (no spaces).

ECO1000 study package available from the USQ Bookshop.

Hakes, D & Parry G 2002, *Study guide: principles of macroeconomics*, Thomson Learning Australia, South Melbourne, Victoria.

Stonecash, R, Gans, J, King, S & Mankiw, NG 2003, *Principles of macroeconomics*, 2nd edn, Thomson Learning Australia, South Melbourne, Victoria.

Summers, J & Smith, B 2004, *Communication skills handbook: how to succeed in written and oral communication*, John Wiley & Sons, Milton, Queensland.

(revised & updated edition)

REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.

The Penguin dictionary of economics or any other recent dictionary of economics. Any major introductory textbook that covers both micro-economics and macro-economics.

Australian Financial Review, Fairfax Press, Sydney (www.afr.com.au); The Economist, London (www.economist.com); The Far Eastern Economic Review, Hong Kong (www.feer.com) - these publications are also available in full-text through the Factiva Database, accessible via the USQ Library Home Page.

St Hill, R 2001, *Internet economics guide*, Pearson Education Australia, Frenchs Forest, New South Wales.

STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessment	30.00
Directed Study	30.00
Private Study	88.00

ASSESSMENT DETAILS

Description	Marks out of	Wtg(%)	Due date
CMA TEST 1	100.00	10.00	06 Apr 2005
ASSIGNMENT	20.00	20.00	06 May 2005
CMA TEST 2	100.00	10.00	25 May 2005
EXAMINATION - PART A	30.00	20.00	END S1 (see note 1)
EXAMINATION - PARTS B & C	40.00	40.00	END S1

NOTES

1. The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date for Exam (Parts A, B and C) after the timetable has been finalised. The total working time for Exam (Parts A, B and C) is 3 hours.

IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:
It is the students' responsibility to attend and participate appropriately in all activities (such as lectures, tutorials, laboratories and practical work) scheduled for them, and to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration. If you are an international student in Australia you are advised to attend all classes at your campus. Failure to attend may infringe the conditions of your student visa.
- 2 Requirements for students to complete each assessment item satisfactorily:
To complete each of the assessment items satisfactorily, students must obtain at least 50% of the marks available for each assessment item.
- 3 Penalties for late submission of required work:
If students submit assignments after the due date without prior approval then a penalty of 20% of the total marks available for the assignment may apply for each working day late.
- 4 Requirements for student to be awarded a passing grade in the course:
To be assured of receiving a passing grade a student must submit all of the summative assessment items, achieve at least 35% in the examination and at least 50% of the available weighted marks for the summative assessment items.
- 5 Method used to combine assessment results to attain final grade:
The final grades for students will be assigned on the basis of the weighted aggregate of the marks (or grades) obtained for each of the summative assessment items in the course.
- 6 Examination information:
This is a restricted examination. Candidates are allowed access to specific materials during the examination. The only materials that candidates may use in the restricted examination for this course are: writing materials (non-electronic and free from material which could give the student an unfair advantage in the examination); calculators which cannot hold textual information (students must indicate on their examination paper the make and model of any calculator(s) they use during the examination); English translation dictionaries (but not technical dictionaries).

- 7 Examination period when Deferred/Supplementary examinations will be held:
Any Deferred or Supplementary examinations for this course will be held during the next examination period.
- 8 University Regulations:
Students should read USQ Regulations 5.1 Definitions, 5.6. Assessment, and 5.10 Academic Misconduct for further information and to avoid actions which might contravene University Regulations. These regulations can be found at the URL <http://www.usq.edu.au/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Guide to Policies and Procedures of the Faculty which can be found at the URL <http://www.usq.edu.au/handbook/current/buspolproc.html>.

ASSESSMENT NOTES

- 1 Assignments: (i) The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the despatch date, if requested by the Examiner. (ii) Students must retain a copy of each item submitted for assessment. This must be produced within 24 hours if required by the Examiner. (iii) The Examiner may grant an extension of the due date of an assignment in extenuating circumstances. Students may apply for an assignment extension before the due date or include an application with the submitted assignment after the due date. Such applications should be in writing and include supporting documentary evidence. The authority for granting extensions rests with the relevant Examiner. (iv) The Examiner will normally only accept assessments that have been written, typed or printed on paper-based media. (v) The Examiner will not accept submission of assignments by facsimile. (vi) In the event that a due date for an assignment falls on a local public holiday in their area, such as a Show holiday, the due date for the assignment will be the next day. Students are to note on the assignment cover the date of the public holiday for the Examiner's convenience.
- 2 Course Weightings: Course weightings of topics should not be interpreted as applying to the number of marks allocated to questions testing those topics in an examination paper. The examination may test material already tested in assignments.
- 3 Make-up Work: Students who have undertaken all of the required assessments in a course but who have failed to meet some of the specified objectives of a course within the normally prescribed time may be awarded the temporary grade: IM (Incomplete - Make up). An IM grade will only be awarded when, in the opinion of the Examiner, a student will be able to achieve the remaining objectives of the course after a period of non-directed personal study.
- 4 Deferred Work: Students who, for medical, family/personal, or employment-related reasons, are unable to complete an assignment or to sit for an examination at the scheduled time may apply to defer an assessment in a course. Such a request must be accompanied by appropriate supporting documentation. One of the following temporary grades may be awarded: IDS (Incomplete - Deferred Examination); IDM (Incomplete Deferred Make-up); IDB (Incomplete - Both Deferred Examination and Deferred Make-up).