



The University of Southern Queensland

Course specification

Description: Macroeconomics for Business and Government						
Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ECO	2000	40150	1, 2005	ONC	1.00	Toowoomba

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

STAFFING

REQUISITES

Pre-requisite: ECO1000

SYNOPSIS

It is important for businesses, households, and governments to understand the macroeconomic environment in which they operate. Consequently, students need to understand macroeconomic theory and be able to apply that theory in interpreting and analysing macroeconomic information, events and policy. This course focuses on contemporary macroeconomic events and theory that may be used in their explanation. Emphasis is placed on the development of skills required for macroeconomic analysis in the context of business and household decision making and government policy.

OBJECTIVES

Completion of this course will enable students to:

1. describe the macroeconomic context in which households, business enterprises and governments operate;
2. describe and demonstrate their understanding of selected theories in macroeconomics;
3. use macroeconomic theory to explain macroeconomic performance;
4. use macroeconomic theory to explore the design of macroeconomic policy;
5. evaluate macroeconomic theory and policy;
6. present macroeconomic analysis in research essay format.

TOPICS

	Description	Weighting (%)
1.	The Basics	10.00
2.	Interactions Between Goods and Financial Markets	20.00
3.	Expectations and information	15.00

4.	The Open Economy	15.00
5.	Aggregate Supply and Demand	20.00
6.	Macroeconomic Problems and Policy	20.00

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).

Blanchard, O & Sheen, J 2004, *Macroeconomics*, Pearson Education Australia, Frenchs Forest, New South Wales.

(Australasian edition)

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.

Any major newspaper that contains news on current economic events in Australia, Asia and the rest of the world. The following are recommended: The Australian, The Australian Financial Review, The Economist, The Far Eastern Economic Review

STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assignments	28.00
Directed Study	37.00
Lectures	26.00
Private Study	50.00
Tutorials or Workshops	24.00

ASSESSMENT DETAILS

Description	Marks out of	Wtg(%)	Due date
ASSIGNMENT 1	50.00	15.00	21 Mar 2005
ASSIGNMENT 2	50.00	15.00	26 Apr 2005
ASSIGNMENT 3	50.00	20.00	23 May 2005
1 HOUR EXAM PART A	40.00	25.00	END S1 (see note 1)
1 HOUR EXAM PART B & C	60.00	25.00	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 2 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 10% of the total marks gained by the student for the assignment will 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 and achieve at least 50% of the available weighted marks for those items. Students who do not qualify for a Passing grade may, at the discretion of the Examiner, be awarded a supplementary examination and/or assigned additional work to demonstrate to the Examiner that they have achieved the required standard. It is expected that such students will have gained at least 48% of the total marks available for all 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 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 five days if required by the Examiner. (iii) The Examiner may grant an extension of the due date of an assignment in extenuating circumstances. Extensions of greater than ten calendar days will not be granted. All applications for extensions must be supported by appropriate documentation (eg, a medical certificate for illness or accident, or an employer's statement for work-related reasons). Any student who cannot comply with this extension policy owing to extenuating circumstances must discuss alternatives with the 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) Students who do not have regular access to postal services or who are otherwise disadvantaged by these regulations may be given special consideration. They should contact the examiner of the course to negotiate such special arrangements.
- 2 Dishonest Actions: Students who plagiarise, collude, or cheat in any item of assessment will be dealt with severely (see note on University Regulations above). Faculty of Business policy will be explained in the first week of classes.
- 3 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.
- 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).
- 5 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.