



The University of Southern Queensland

## Course specification

The current and official versions of the course specifications are available on the web at <http://www.usq.edu.au/coursespecification/current>.  
Please consult the web for updates that may occur during the year.

### Description: Economics

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ECO	1000	84217	3, 2008	ONC	1.00	Springfield

<b>Academic group:</b>	FOBUS
<b>Academic org:</b>	FOB008
<b>Student contribution band:</b>	3A
<b>ASCED code:</b>	091901

### STAFFING

Moderator: Geoff Cockfield

### OTHER REQUISITES

Students are required to have access to a personal computer, e-mail capabilities and Internet access to USQConnect. Current details of computer requirements can be found at <http://www.usq.edu.au/business/aboutfob.htm>.

### 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 completion of this course students will be able to:

1. identify and interpret patterns evident in economic data presented in graphs and tables (Computer-marked Assignment, Examination)
2. explain and apply key economic concepts (Computer-marked Assignment, Written Assignment, Examination)
3. explain and apply the theory of competitive markets (Computer-marked Assignment, Written Assignment, Examination)
4. evaluate selected instruments of microeconomic policy (Written Assignment, Examination)
5. identify and explain key macroeconomic indicators (Written Assignment, Examination)
6. explain and apply selected macroeconomic theories (Examination)
7. explain major problems faced by economic managers in the 21st Century (Examination)
8. evaluate selected instruments of macroeconomic policy (Examination).

## TOPICS

	Description	Weighting (%)
1.	Economics: an introduction	8.00
2.	Market analysis	25.00
3.	Industry analysis: production, costs and output	17.00
4.	The macro-economy: data and performance	17.00
5.	Macroeconomic analysis	17.00
6.	Macroeconomic policy: monetary and fiscal policy	16.00

## 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.

Layton, A, Robinson, T & Tucker, IB 2005, *Economics for today*, 2nd edn, Nelson, South Melbourne, Victoria.

Summers, J & Smith, B 2006, *Communication skills handbook: how to succeed in written and oral communication*, 2nd edn, John Wiley & Sons, Milton, Queensland.

## 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

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

Any major introductory textbook that covers both micro-economics and macro-economics.

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

## STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assignments	30.00
Directed Study	30.00
Lectures or Workshops	48.00
Private Study	52.00

## ASSESSMENT DETAILS

Description	Marks out of	Wtg (%)	Due date
COMPUTER MARKED ASSIGNMENT	25.00	10.00	19 Dec 2008 (see note 1)
WRITTEN ASSIGNMENT	100.00	20.00	19 Jan 2009
EXAMINATION - PART A	25.00	25.00	END S3 (see note 2)
EXAMINATION - PARTS B & C	45.00	45.00	END S3

### NOTES

1. The computer marked assignment is due 19-20/12/08 and will be only available on USQConnect from 9.00am 19/12/2008 to midnight 20/12/2008 (AEST).
2. 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.
- 2 Requirements for students to complete each assessment item satisfactorily:  
To satisfactorily complete an individual assessment item a student must achieve at least 50% of the marks. (Depending upon the requirements in Statement 4 below, students may not have to satisfactorily complete each assessment item to receive a passing grade in this course.)
- 3 Penalties for late submission of required work:  
If students submit assignments after the due date without prior approval of the examiner, then a penalty of 5% of the total marks gained by the student for the assignment may apply for each working day late up to ten working days at which time a mark of zero may be recorded.
- 4 Requirements for student to be awarded a passing grade in the course:

- To be assured of receiving a passing grade a student must achieve at least 50% of the total weighted marks available for the course.
- 5 Method used to combine assessment results to attain final grade:  
The final grades for students will be assigned on the basis of the aggregate of the weighted 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 Student Academic Misconduct for further information and to avoid actions which might contravene university regulations. These regulations can be found at <http://www.usq.edu.au/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Policies and Procedures which can be found at <http://www.usq.edu.au/business/aboutfob.htm>.

## ASSESSMENT NOTES

- 1 Assignments: (i) The due date for an assignment is the date by which a student must submit the assignment to the USQ. (ii) Students must retain a copy of each assignment submitted for assessment. This must be produced within 24 hours if required by the examiner. (iii) In accordance with university policy, the examiner may grant an extension of the due date of an assignment in extenuating circumstances. (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).