



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: Economic Policy Analysis

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ECO	3002	78098	2, 2008	EXT	1.00	Toowoomba

Academic group:	FOBUS
Academic org:	FOB008
Student contribution band:	3A
ASCED code:	091901

STAFFING

Examiner: Khorshed Alam
Moderator: Jeffrey Gow

REQUISITES

Pre-requisite: ECO1000

OTHER REQUISITES

Recommended Pre-requisite: ECO2001 and ECO2000. 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>.

RATIONALE

Students seeking careers as professional economists in both private and public sectors need an understanding of the policy advisory process and an ability to apply their knowledge of economics in the preparation of economic policy advice. These practical requirements of the professional economist and policy analysts are met in an integrative course that combines economic theory, applied analysis and policy-advising reality.

SYNOPSIS

This course focuses on the role and work of the professional economist and policy analysts in the development and presentation of economic policy advice. Apart from emphasising applied economic analysis, the course addresses issues associated with policy ideology and value judgements, the nature of decision-making in the Australian and other economies, the nature, extent and use of economic power and potential conflict among policy objectives. Students are required to complete and present a small policy dissertation.

OBJECTIVES

The course objectives define the student learning outcomes for a course. The assessment item/s that may be used to assess student achievement of an objective is/are shown in parentheses after each objective. On successful completion of this course, students should be able to:

1. cognisant of theoretical public policy frameworks and capable of some critical analysis of those frameworks (Assignment 1, Assignment 2, Examination)
2. aware of interest groups germane to the public policy process and the role played by these groups (Assignment 1, Assignment 2, Examination)
3. informed about the essential tension between the methods and procedures of the economics discipline in particular, and the policy process in general, and be capable of bringing forward contributions and professional comment in a manner which facilitates the alleviation of that tension (Assignment 1, Assignment 2, Examination)
4. in possession of skills which allow a practical participation in the process of economic policy formulation, implementation and evaluation (Assignment 1, Assignment 2, Examination)
5. knowledgeable about the policy process in private firms and the similarities, differences and contradictions between public policy and 'private' policy (Examination)
6. capable of suggesting future directions in policy, and alternative practices that might improve the effectiveness of the policy process (Assignment 2, Examination).

TOPICS

Description	Weighting (%)
1. Important concepts in economic policy	10.00
2. Techniques of economic analysis and impact assessment	20.00
3. Issues in economic policy: microeconomic policy and reform	25.00
4. Issues in economic policy: macroeconomic policy and reform	25.00
5. Public sector expenditures	10.00
6. Public sector revenues	10.00

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).

Stiglitz, JE 2000, *Economics of the public sector*, 3rd edn, WW Norton, New York.

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.

Bell, S 1997, *Ungoverning the economy: the political economy of Australian economic policy*, Oxford University Press, Melbourne, Victoria.

Friedman, LS 2002, *The microeconomics of public policy analysis*, Princeton University Press, Princeton, New Jersey.

Levacic, R 1987, *Economic policy-making*, Wheatsheaf Books, Sussex, UK.

STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Directed Study	69.00
Private Study	96.00

ASSESSMENT DETAILS

Description	Marks out of	Wtg (%)	Due date
ASSIGNMENT 1	10.00	10.00	20 Aug 2008
ASSIGNMENT 2	40.00	40.00	22 Oct 2008
2 HOUR EXAMINATION	50.00	50.00	END S2 (see note 1)

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 after the timetable has been finalised.

IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:
If you are an international student in Australia, you are advised to attend all classes at your campus. For all other students, there are no attendance requirements for this course. However, it is the students' responsibility 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. The only materials that candidates may use in the examination for this course are (i) writing materials: non-electronic and free from material which could give the student an unfair advantage in the examination; (ii) translation dictionaries: with the Examiner's approval, candidates may, take an appropriate non-electronic translation dictionary into the examination (this will be subject to perusal and, if it is found to contain annotations or markings that could give the candidate an unfair advantage, it may be removed from the candidate's possession until the appropriate disciplinary action is completed); and (iii) calculator 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).
 - 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 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 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. (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 to negotiate such special arrangements. (vii) 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 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).