



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 for Managers

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
ECO	5000	84053	3, 2008	EXT	1.00	Toowoomba

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

### STAFFING

Examiner: Jeffrey Gow  
Moderator: Mafiz Rahman

### 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>.

### RATIONALE

The modern manager operates in a complex, competitive and international environment. It is essential that students undertaking a postgraduate business or finance degree develop an understanding of economics and its relevance to managerial decision making. Many issues for managers must be addressed using economic principles and analysis. This subject is designed to provide business and finance students with a sound appreciation of modern economics and its application to management.

### SYNOPSIS

Economics for Managers provides the manager with an understanding of economics and its role in managerial decision making. The course is focused on modern economic thinking and its relevance to business and management. Macroeconomic and microeconomic topics are covered with attention to some international economic perspectives. Time devoted to assessment has been shortened so that students can devote maximum time to study and understanding economics.

### 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. define and explain the basics of economic thinking and its relevance to business management and government policy making (Assignment, Examination)

2. undertake analysis of markets, trade and government policy using market models (Assignment, Examination)
3. apply, analyse and synthesise microeconomic tools with emphasis on important cases and issues for modern business; apply and analyse investment decision making tools for both business and government; describe, illustrate and analyse the workings of the goods and services sectors and financial systems in a modern open economy, with special emphasis on government policy (Assignment, Examination)
4. apply, analyse and synthesise key macroeconomic models of economies of different size and degree of openness to the world economy (Assignment, Examination)
5. critically evaluate alternative microeconomic and macroeconomic policy approaches (Assignment, Examination).

## TOPICS

	Description	Weighting (%)
1.	Introduction	5.00
2.	Market forces: determinants of demand, supply and market prices, some forms of market intervention	11.00
3.	Elasticity of demand and supply: measures and applications	9.00
4.	Production-cost theories	10.00
5.	Market structures: perfect competition, monopoly, monopolistic competition, oligopoly	9.00
6.	Economic growth: concepts, measurement, cycles	10.00
7.	Prices, employment and market reforms	9.00
8.	A macroeconomic model: aggregate demand and aggregate supply	10.00
9.	Monetary system and policy	9.00
10.	Government budgets and fiscal policy	9.00
11.	International trade	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).

Layton, A, Robinson, T & Tucker, IB 2005, *Economics for today*, 2nd edn, Thomson, Southbank, Victoria.

## 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.

Other relevant references on websites will be forwarded to students by email or the discussion board of this course. Articles for any current issue of 'The Economist', 'The Far Eastern Economic Review' or most financial newspapers can be found through the Factiva Database located through the USQ Library Homepage.

## STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Directed Study	144.00
On-line Tests	4.00
Private Study	17.00

## ASSESSMENT DETAILS

Description	Marks out of	Wtg (%)	Due date
ONLINE TEST 1	10.00	10.00	15 Dec 2008 (see note 1)
ONLINE TEST 2	20.00	20.00	12 Jan 2009
PART A OF 2-HOUR EXAMINATION	20.00	20.00	END S3 (see note 2)
PART B OF 2-HOUR EXAMINATION	50.00	50.00	END S3

### NOTES

1. The online tests will be available from the USQStudyDesk, accessed from USQConnect. Students are required to complete the online tests by the due date. Tests must be electronically submitted by 11.59pm Australian Eastern Standard Time on the due date. Students will not be permitted to attempt the online tests after the due date.
2. 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:  
Not applicable.
- 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 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.
- 2 Deferred work: Students who, for medical, family/personal, or employment-related reasons, are unable to complete an on-line test 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).