



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: Macroeconomics for Business and Government

| Subject | Cat-nbr | Class | Term    | Mode | Units | Campus    |
|---------|---------|-------|---------|------|-------|-----------|
| ECO     | 2000    | 86099 | 1, 2009 | ONC  | 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: Mafiz Rahman  
Moderator: Khorshed Alam

### REQUISITES

Pre-requisite: ECO1000

### 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/ict/students/standards/default.htm>.

### 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

On successful completion of this course, students should be able 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 using language literacy, computer literacy and numeracy
7. demonstrate problem solving skills required by economists through the use of aggregate demand-aggregate supply model and IS-LM model
8. demonstrate an ability to communicate the results of an economic analysis to an audience of stakeholders in a potential project or decision
9. develop self creativity and take appropriate initiatives with regard to economic and financial decision.

## 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 2007, *Macroeconomics*, 2nd edn, Pearson Education Australia, Frenchs Forest, New South Wales.

(Australasian edition)

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.

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                    | Objectives assessed       | Graduate skill | Level assessed |
|-----------------|--------------|---------|-----------------------------|---------------------------|----------------|----------------|
| ASSIGNMENT 1    | 50.00        | 25.00   | 21 Apr 2009<br>(see note 1) | 1, 2, 3, 4, 5, 6, 7, 8, 9 | U2, U3, U4, U9 | 2, 2, 2, 2     |
| ASSIGNMENT 2    | 50.00        | 25.00   | 27 May 2009                 | 1, 2, 3, 4, 5, 6, 7, 8, 9 | U2, U3, U4, U9 | 2, 2, 2, 2     |
| EXAM PART A     | 40.00        | 25.00   | END S1<br>(see note 2)      | 1, 2, 3, 4, 5, 6, 7, 8, 9 | U2, U3         | 2, 2           |
| EXAM PART B & C | 60.00        | 25.00   | END S1                      | 1, 2, 3, 4, 5, 6, 7, 8, 9 | U2, U3         | 2, 2           |

### NOTES

1. Both assignments consist of multiple choice questions, short and essay questions.
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.

## GRADUATE QUALITIES AND SKILLS

Elements of the following Graduate Skills are associated with the successful completion of this course.

| Graduate skill assessed                     | Level assessed         |
|---------------------------------------------|------------------------|
| Problem Solving (Skill U2)                  | Intermediate (Level 2) |
| Academic & Professional Literacy (Skill U3) | Intermediate (Level 2) |
| Written & Oral Communication (Skill U4)     | Intermediate (Level 2) |
| Creatvty, Initiative & Entrprse (Skill U9)  | Intermediate (Level 2) |

## 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 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. 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 Referencing in assignments: Harvard (AGPS) is the referencing system required in this course. Students should use Harvard (AGPS) style in their assignments to format details of the information sources they have cited in their work. The USQ library provides advice on how to format information sources using this system. Details can be found at [http://www.usq.edu.au/library/help/ehelp/ref\\_guides/harvard.htm](http://www.usq.edu.au/library/help/ehelp/ref_guides/harvard.htm) and [http://www.usq.edu.au/library/help/ehelp/ref\\_guides/harvardonline.htm](http://www.usq.edu.au/library/help/ehelp/ref_guides/harvardonline.htm).
  - 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.

## **OTHER REQUIREMENTS**

- 1 Computer, e-mail and Internet access: 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/ict/students/standards/default.htm>.
-