Description: Economics

Subject  Cat-Nbr  Class  Term  Mode  Units  Campus
ECO    1000    10108    1, 2002  ONC    1.00    WIBAY

Academic Group: FOBUS
Academic Org: FOB002
HECS Band: 2
ASCED Code: 091901

STAFFING
Examiner: Geoff Cockfield
Moderator: Richard Temple-Smith

SYNOPSIS
Economic concepts and ideas are used in both business and government as the basis for much decision-making. This unit introduces students to the main economic concepts and provides them with the opportunity to explore some of the key contemporary economic issues.

OBJECTIVES
On successful completion of this course students will be able to:

- Identify and interpret patterns evident in economic data presented in graphs and tables;
- Explain and apply key economic concepts;
- Explain and apply the theory of competitive markets;
- Evaluate selected instruments of microeconomic policy;
- Identify and explain key macroeconomic indicators;
- Explain and apply selected macroeconomic theories;
- Explain major problems faced by economic managers in the 21st Century; and
- Evaluate selected instruments of macroeconomic policy.

TOPICS

<table>
<thead>
<tr>
<th>Description</th>
<th>Weighting (%)</th>
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</thead>
<tbody>
<tr>
<td>1. Introduction and Principles</td>
<td>10.00</td>
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<tr>
<td>2. How Markets Work</td>
<td>20.00</td>
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<tr>
<td>3. Markets and Government Policy</td>
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</table>
4. Data for Macroeconomics 
5. The Real Economy in the Long Run 
6. Money and Prices in the Long Run 
7. The Open Economy 
8. Aggregate Demand and Aggregate Supply 
9. Macroeconomic Policy 

TEXT and MATERIALS required to be PURCHASED or ACCESSED:

Books can be ordered by fax or telephone. For costs and further details use the 'Book Search' facility at http://bookshop.usq.edu.au by entering the author or title of the text.

Summers, J. & Smith, B., (eds), 2001 Faculty of Business Communication Skills Handbook, 4th edn, Faculty of Business, USQ, Toowoomba, Qld.

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

STUDENT WORKLOAD REQUIREMENTS

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>HOURS</th>
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<tbody>
<tr>
<td>Assessment</td>
<td>30</td>
</tr>
<tr>
<td>Directed Study</td>
<td>30</td>
</tr>
<tr>
<td>Private Study</td>
<td>88</td>
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</table>
ASSESSMENT DETAILS

<table>
<thead>
<tr>
<th>Description</th>
<th>Marks Out of</th>
<th>Wtg(%)</th>
<th>Required</th>
<th>Due Date</th>
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<tbody>
<tr>
<td>CMA TEST 1</td>
<td>100.00</td>
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<td>04 Mar 2002</td>
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<tr>
<td>ASSIGNMENT</td>
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<td>Y</td>
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<tr>
<td>CMA TEST 2</td>
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<tr>
<td>PART B END OF SEMESTER EXAMINA</td>
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</table>

NOTES:
1. Further details about the due dates are detailed in the assessment section of the Course Specifications.
2. Further details about the due dates are detailed in the assessment section of the Course Specifications.
3. Further details about the due dates are detailed in the assessment section of the Course Specifications.
4. Further details about the due dates are detailed in the assessment section of the Course Specifications.
5. Further details about the due dates are detailed in the assessment section of the Course Specifications.

OTHER REQUIREMENTS

1. To be assured of a passing grade in this unit students will be required to obtain at least 50% for the assignments in aggregate and at least 50% in the final examination and an overall mark of 50%. Final grades for the unit will be determined by the addition of the marks obtained in each assessment item, weighted as in the Assessment Details and by considering the students' level of achievement of the objectives of the unit. To be assured of a B grade students will be required to obtain an overall mark of 65%. To be assured of an A grade students will be required to obtain an overall mark of 75%. To be assured of an HD grade students will be required to obtain an overall mark of 85%.
2. Students must normally perform at a commensurate grade level in all pieces of assessment to achieve a particular grade.
3. The due date of the major assignment is the date by which a student must despatch the assignment to the University, and is normally that defined in the relevant course specification. The onus is on the student to provide, if requested, proof of date of despatch.
4. Students should organise their affairs to ensure that they meet due dates for all assignments. Extensions will be granted only under exceptional extenuating circumstances, normally involving a significant medical condition.
5 Students may apply for an assignment extension either by application through DEC before the due date or by including application with the submitted assignment after the due date. Such applications should be in writing and include supporting documentary evidence. The authority for granting extensions rests with the relevant Course Leader.

6 All assignments despatched after due dates without appropriate extension approvals or after approved extension dates will be penalised up to a maximum of 20% of the assigned mark per work day.

7 Students must retain a copy of all assignments which must be provided if/when required by the Course Leader.

8 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.