The University of Southern Queensland  
Course Specification

**Description: Economics**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Cat-Nbr</th>
<th>Class</th>
<th>Term</th>
<th>Mode</th>
<th>Units</th>
<th>Campus</th>
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<tr>
<td>ECO</td>
<td>1000</td>
<td>14110</td>
<td>2, 2002</td>
<td>WEB</td>
<td>1.00</td>
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Academic Group: FOBUS  
Academic Org: FOB002  
HECS Band: 2  
ASCED Code: 091901

**STAFFING**

Examiner: Joyce Lee  
Moderator: Jim Longmire

**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 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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<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 9.00
5. The Real Economy in the Long Run 12.00
6. Money and Prices in the Long Run 9.00
7. The Open Economy 9.00
8. Aggregate Demand and Aggregate Supply 9.00
9. Macroeconomic Policy 12.00

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.

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 Economist, London (www.economist.com)
The Far Eastern Economic Review, Hong Kong (www.feer.com)
The Penguin Dictionary of Economics OR any other recent 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>
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<tr>
<td>Directed Study</td>
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<tr>
<td>Private Study</td>
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<td>Residential Schools</td>
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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>
<td>10.00</td>
<td>Y</td>
<td>30 Aug 2002</td>
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<tr>
<td>ASSIGNMENT</td>
<td>20.00</td>
<td>20.00</td>
<td>Y</td>
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<td>CMA TEST 2</td>
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<td></td>
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<td>(see note 4)</td>
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<tr>
<td>3 HR EXAM PART B</td>
<td>40.00</td>
<td>40.00</td>
<td>Y</td>
<td>END S2</td>
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<tr>
<td></td>
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<td>(see note 5)</td>
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</table>

NOTES:
4. You will be notified of the official examination date when the scheduling is finalised.
5. You will be notified of the official examination date when the scheduling is finalised.

OTHER REQUIREMENTS
1. To be assured of a passing grade (C) in this course, students will be required to attempt all of the assessments and obtain at least {50%} for the assignments in aggregate; at least {50%} in the final examination; and an overall mark of at least {50%}. Final grades for the course will be determined by the addition of the marks obtained in each assessment item, weighted as in the Assessment Details. 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. 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 due date of a CMA Test is the date by which it must reach the USQ campus. The onus is on the student to provide, if requested, proof of date of despatch.
3. 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.
4. 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.
5. 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.
6. Students must retain a copy of all assignments which must be provided if/when required by the Course Leader.
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.