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>
</tr>
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<tr>
<td>ECO</td>
<td>1000</td>
<td>28043</td>
<td>3, 2003</td>
<td>EXT</td>
<td>1.00</td>
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Academic Group: FOBUS
Academic Org: FOB002
HECS Band: 2
ASCED Code: 091901

STAFFING

Examiner: Geoff Cockfield
Moderator: John Searle

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>
</tr>
<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.


(revised edition)

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 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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</thead>
<tbody>
<tr>
<td>Assessment</td>
<td>30</td>
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<tr>
<td>Directed Study</td>
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<td>Private Study</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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<tr>
<td>CMA TEST 1</td>
<td>100.00</td>
<td>10.00</td>
<td>Y</td>
<td>19 Dec 2003</td>
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<tr>
<td>ASSIGNMENT</td>
<td>20.00</td>
<td>20.00</td>
<td>Y</td>
<td>09 Jan 2004</td>
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<tr>
<td>CMA TEST 2</td>
<td>100.00</td>
<td>10.00</td>
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<tr>
<td>EXAMINATION - PART A</td>
<td>30.00</td>
<td>20.00</td>
<td>Y</td>
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<tr>
<td>EXAMINATION - PARTS B &amp; C</td>
<td>40.00</td>
<td>40.00</td>
<td>Y</td>
<td>END S3</td>
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</table>

**NOTES:**
- 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 3 hours.

### IMPORTANT ASSESSMENT INFORMATION

1. **Attendance requirements:**
   - If you are an International student in Australia it is a requirement of your student visa that you 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 complete each of the assessment items satisfactorily, students must obtain at least 50% of the marks available for each assessment item.

3. **Penalties for late submission of required work:**
   - If students submit assignments after the due date without prior approval then a penalty of 20% of the total marks available for the assignment may apply for each working day late.

4. **Requirements for student to be awarded a passing grade in the course:**
   - To be assured of receiving a passing grade a student must submit all of the summative assessment items, achieve at least 50% in the examination and at least 50% of the available weighted marks for the summative assessment items.

5. **Method used to combine assessment results to attain final grade:**
   - The final grades for students will be assigned on the basis of the weighted aggregate of the marks (or grades) 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
Academic Misconduct for further information and to avoid actions which might
cContravene University Regulations. These regulations can be found at the URL:
http://www.usq.edu.au/SECARIAT/calendar/Part5/ or in the printed version of the
current USQ Handbook. Students should also read The Guide to Policies and
Procedures of the Faculty which can be found at the URL:
http://www.usq.edu.au/handbook/2003/title663.html or in the printed version of
the current USQ Handbook.

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 item submitted for assessment. This must be produced within five
days if required by the Examiner. (iii) The Examiner may grant an extension of
the due date of an assignment in extenuating circumstances. 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 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 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 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.
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).