Description: Economic Policy Analysis

<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>3002</td>
<td>44146</td>
<td>2, 2005</td>
<td>EXT</td>
<td>1.00</td>
<td>Toowoomba</td>
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</table>

Academic group: FOBUS  
Academic org: FOB002  
Student contribution band: 2  
ASCED code: 091901

STAFFING
Moderator: Alan Williams

REQUISITES
Pre-requisite: ECO1000

OTHER-REQUISITES
Recommended Pre-requisite: ECO2001 and ECO2000

RATIONALE
Students seeking careers as professional economists in both private and public sectors need an understanding of the policy advisory process and an ability to apply their knowledge of economics in the preparation of economic policy advice. These practical requirements of the professional economist are met in an integrative course that combines economic theory, applied analysis and policy-advising reality.

SYNOPSIS
This course focuses on the role and work of the professional economist in the development and presentation of economic policy advice. Apart from emphasising applied economic analysis, the course addresses issues associated with policy ideology and value judgements, the nature of decision-making in the Australian and other economies, the nature, extent and use of economic power and potential conflict among policy objectives. Students are required to complete and present a small policy dissertation.

OBJECTIVES
Successful completion of this course will enable students to be:

1. cognisant of theoretical public policy frameworks and capable of some critical analysis of those frameworks;
2. aware of interest groups germane to the public policy process and the role played by these groups;
3. informed about the essential tension between the methods and procedures of the economics discipline in particular and the policy process in general and be capable of bringing forward contributions and professional comment in a manner which facilitates the alleviation of that tension;
4. in possession of skills which allow a practical participation in the process of public policy formulation, implementation and evaluation;
5. knowledgeable about the policy process in private firms and the similarities, differences and contradictions between public policy and 'private' policy;
6. capable of suggesting future directions in policy, and alternative practices that might improve the effectiveness of the policy process.

TOPICS

<table>
<thead>
<tr>
<th>Description</th>
<th>Weighting (%)</th>
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<tbody>
<tr>
<td>1. Important Concepts in Economic Policy</td>
<td>15.00</td>
</tr>
<tr>
<td>2. Market Organisation</td>
<td>20.00</td>
</tr>
<tr>
<td>3. Public Sector Expenditures</td>
<td>15.00</td>
</tr>
<tr>
<td>4. Public Sector Revenues</td>
<td>20.00</td>
</tr>
<tr>
<td>5. Issues in Economic Policy A</td>
<td>15.00</td>
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<tr>
<td>6. Issues in Economic Policy B</td>
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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).

(revised & updated 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.

STUDENT WORKLOAD REQUIREMENTS

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>HOURS</th>
</tr>
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<tbody>
<tr>
<td>Directed Study</td>
<td>69.00</td>
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<tr>
<td>Private Study</td>
<td>96.00</td>
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ASSESSMENT DETAILS

<table>
<thead>
<tr>
<th>Description</th>
<th>Marks out of</th>
<th>Wtg(%)</th>
<th>Due date</th>
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<tbody>
<tr>
<td>MINOR ESSAY</td>
<td>25.00</td>
<td>10.00</td>
<td>15 Aug 2005</td>
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<tr>
<td>MAJOR ESSAY</td>
<td>40.00</td>
<td>40.00</td>
<td>17 Oct 2005</td>
</tr>
<tr>
<td>2 HOUR EXAMINATION</td>
<td>50.00</td>
<td>50.00</td>
<td>END S2 (see note 1)</td>
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</table>

NOTES

1. 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 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 gained by the student 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 achieve 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 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 Academic Misconduct for further information and to avoid actions which might contravene University Regulations. These regulations can be found at the URL http://www.usq.edu.au/corporateservices/calendar/part5.htm. Students should also read the Faculty of Business Guide to Policies and Procedures of the Faculty which can be found at the URL http://www.usq.edu.au/handbook/current/buspolproc.html.

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) If requested, students will be required to provide a copy of an assignment submitted for assessment purposes. This should be despatched to the USQ within 24 hours of receipt of a request being made. (iii) The Examiner may grant an extension of the due date of an assignment in extenuating circumstances. Students may apply for an extension through the DEC before the due date or by including an 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 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).

OTHER REQUIREMENTS

1 Learning Resources: Prescribed text and materials (see above); prescribed reference materials (see above); printed Introductory Book, Study Book/s and Book/s of Selected Readings; and course Website accessible via USQConnect.