Description: Economics for Managers

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<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>5000</td>
<td>48079</td>
<td>3, 2005</td>
<td>ONC</td>
<td>1.00</td>
<td>Toowoomba</td>
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Academic group: FOBUS
Academic org: FOB002
Student contribution band: 2
ASCED code: 091901

STAFFING
Examiner: Geoff Cockfield
Moderator: Alan Williams

RATIONALE
The modern manager operates in a complex and competitive environment. It is essential that students undertaking a postgraduate business or finance degree develop an understanding of economics and its relevance to managerial decision making. Many issues for managers must be addressed using economic principles and analysis. This subject is designed to provide business and finance students with a sound appreciation of modern economics and its application to management.

SYNOPSIS
Economics for Managers provides the manager with an understanding of economics and its role in managerial decision making. The course is focused on modern economic thinking and its relevance to business and management. Macroeconomic and microeconomic topics are covered. Interesting cases and recurring themes are a feature of the course. Time devoted to assessment has been shortened so that students can devote maximum time to study and understanding economics.

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

1. define and explain the basics of economic thinking and its relevance to business management and government policy making
2. undertake analysis of markets, trade and government policy using market models
3. apply, analyse and synthesise microeconomic tools with emphasis on important cases and issues for modern business; apply and analyse investment decision making tools for both business and government; describe, illustrate and analyse the workings of the goods and services sectors and financial systems in a modern open economy, with special emphasis on government policy
4. apply, analyse and synthesise key macroeconomic models of economies of different size and degree of openness to the world economy
5. critically evaluate alternative microeconomic and macroeconomic policy approaches

**TOPICS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Weighting (%)</th>
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<tbody>
<tr>
<td>1. How Managers Can Use Economics</td>
<td>5.00</td>
</tr>
<tr>
<td>2. The Market</td>
<td>10.00</td>
</tr>
<tr>
<td>3. Production, Cost and Technologies</td>
<td>15.00</td>
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<td>4. Demand, Market Structure and Pricing</td>
<td>15.00</td>
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<tr>
<td>5. Business, Government and the Global Economy</td>
<td>15.00</td>
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<tr>
<td>6. Macroeconomics for Managers</td>
<td>40.00</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).

ECO5000 study package available from the USQ Bookshop.


**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.

Other relevant references on websites will be forwarded to students by email or the discussion board of this course. Articles for any current issue of 'The Economist', 'The Far Eastern Economic Review' or most financial newspapers can be found through the Factiva Database located through the USQ Library Homepage.

**STUDENT WORKLOAD REQUIREMENTS**

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>HOURS</th>
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<tbody>
<tr>
<td>Assignments</td>
<td>4.00</td>
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<tr>
<td>Directed Study</td>
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<tr>
<td>Private Study</td>
<td>13.00</td>
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<td>Quiz Questions</td>
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ASSESSMENT DETAILS

<table>
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<tr>
<th>Description</th>
<th>Marks out of</th>
<th>Wtg(%)</th>
<th>Due date</th>
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<tbody>
<tr>
<td>ASSIGNMENT - CMA TEST</td>
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<td>20.00</td>
<td>23 Dec 2005</td>
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<tr>
<td>2 HOUR EXAMINATION</td>
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<td>80.00</td>
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</table>

(see note 1)

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:
   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 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) 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. Students may apply for an extension before the due date or include 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 texts and materials (see above); recommended reference materials (see above); printed Introductory Book*, Study Book/s*, and Book/s of Selected Readings*; and course Website accessible via USQConnect. *part of the study package available from the USQ Bookshop.