

Course Outline

Code: BUS102

Title: Introduction to Economics

School:	Business
Teaching Session:	Semester 2
Year:	2019
Course Coordinator:	Raffaella Belloni
Course Moderator:	Dr Robert Alexander

Please go to the USC website for up to date information on the teaching sessions and campuses where this course is usually offered.

1. What is this course about?

1.1 Description

This course is a one-semester introductory survey of the three main areas of Economics: Microeconomics, Macroeconomics and International Economics. No previous study of Economics is assumed. It serves not only as a basis for further study in Economics, other social sciences, business and commerce, but also provides an insight into the economic way of thinking that will help any citizen of a modern democratic society understand how policy-making is informed by Economics.

1.2 Field trips, WIL placements or activities required by professional accreditation

N/A

2. What level is this course?

100 level Introductory - Discipline knowledge and skills at foundational level, broad application of knowledge and skills in familiar contexts and with support. Normally associated with the first full-time year of an undergraduate program.

3. What is the unit value of this course?

12 units

4. How does this course contribute to my learning?

Specific Learning Outcomes On successful completion of this course, you should be able to:	Assessment tasks You will be assessed on the learning outcomes in task/s:	Graduate Qualities or Professional Standards mapping Completing these tasks successfully will contribute to:
Demonstrate knowledge of microeconomic principles and how they apply in real world situations.	1 and 3	Creative and critical thinkers (Knowledgeable. Empowered).
Demonstrate knowledge of macroeconomic principles and their usefulness in analysing economic policy debates and options.	1 and 3	Creative and critical thinkers (Knowledgeable. Empowered)
Demonstrate an ability to structure an economic argument and support it with relevant theory and evidence.	2	Creative and critical thinkers. Communication (Knowledgeable).

5. Am I eligible to enrol in this course?

Refer to the [USC Glossary of terms](#) for definitions of “pre-requisites, co-requisites and anti-requisites”.

5.1 Enrolment restrictions

Nil

5.2 Pre-requisites

Nil

5.3 Co-requisites

Nil

5.4 Anti-requisites

Nil

5.5 Specific assumed prior knowledge and skills (where applicable)

Nil

6. How am I going to be assessed?

6.1 Grading scale

Standard – High Distinction (HD), Distinction (DN), Credit (CR), Pass (PS), Fail (FL)

6.2 Details of early feedback on progress

Practice online tests will be available through the semester starting from week 2. They are formative assessments, self-graded with immediate feedback to students.

6.3 Assessment tasks

Task No.	Assessment Product	Individual or Group	Weighting %	What is the duration / length?	When should I submit?	Where should I submit it?
1	Quiz/zes	Individual	30%	Nine tests of 15 to 25 minutes each; best 6 count 5% each	From week 2 onwards	Quiz (Online Test)
2	Written Piece	Individual	30%	Two responses, each less than 500 words; 15% each	Weeks 4 and 9	Online Assignment Submission with Plagiarism check
3	Examination	Individual	40%	2 hours	Central examination period	Exam Venue
			100%			

Assessment 1: On-line tests

Goal:	To demonstrate knowledge of economic principles.
Product:	Quiz/zes
Format:	<p>This is an individual assessment.</p> <p>From week 2 onwards a short test containing objectives items will be available on-line. It must be answered within a time limit (which will vary from 15 to 25 minutes) by choosing or entering the correct answer.</p> <p>Economics uses a range of tools and models which may be new to many of you and which build up as the course progresses. These tests have been designed to help you check that you have understood important new ideas step by step.</p> <p>Only the best 6 results (out of 9 tests) will count for 5 percent each, giving a possible total of 30 percent.</p>
Criteria:	Demonstrated knowledge of economic principles

Assessment Task 2: Responses to media articles

Goal:	To apply economic theory to demonstrate understanding of economic stories as reported in the media (such as print, radio, TV, online) and develop confidence in understanding real world economic events.
Product:	Written Piece
Format:	<p>This is an individual assessment.</p> <p>The two articles will change in each session and will be available on Blackboard at least three weeks before the response is due, in week 4 and in week 9.</p> <p>For each article, a template in which you should enter your answers will be provided.</p> <p>Brief answers <i>in your own words</i> to specific questions (totalling no more than the equivalent of 500 words per response) are required.</p> <p>You should type into the spaces on the template; hand-drawn diagrams are acceptable.</p> <p>Please provide a scanned PDF file of any hand-drawn diagrams. You must submit via Blackboard.</p> <p><i>You are required to keep copies as a back-up and must be able to produce these should it be required.</i></p>
Criteria:	<ul style="list-style-type: none"> • Economic analysis • Accuracy and clarity of arguments presented • Grammar, spelling and presentation

Assessment Task 3: Final examination

Goal:	To demonstrate an understanding of both macroeconomic and microeconomic principles developed in the course and of their application
Product:	Examination
Format:	This is an individual assessment. A centrally scheduled final examination will be held for this course during the end of semester examination period. Questions can be drawn from any part of the course. The final examination will be two hours duration and the format is closed book. Details on the final examination date will be provided later in the semester. <i>A copy of a sample final exam paper will be available on the BUS102 site.</i>
Criteria:	Demonstrated knowledge of both macroeconomic and microeconomic principles. Accuracy, depth of understanding and clarity of expression.

7. Directed study hours

The directed study hours listed here are a portion of the workload for this course. A 12-unit course will have total of 150 learning hours which will include directed study hours (including online if required), self-directed learning and completion of assessable tasks. Directed study hours may vary by location. Student workload is calculated at 12.5 learning hours per one unit.

Location:	Directed study hours for location:
Sippy Downs	Lecture (2 hours) Tutorial (1 hour)

8. What resources do I need to undertake this course?

Please note that course information, including specific information of recommended readings, learning activities, resources, weekly readings, etc. are available on the course Blackboard site. Please log in as soon as possible.

8.1 Prescribed text(s) or course reader

Please note that you need to have regular access to the resource(s) listed below as they are required: Study Guide for BUS102, which will be available to purchase in printed form from Print Services and also will be downloadable (free) from Blackboard.

8.2 Specific requirements

Nil

9. How are risks managed in this course?

Health and safety risks for this course have been assessed as low.

It is your responsibility as a student to review course material, search online, discuss with lecturers and peers, and understand the health and safety risks associated with your specific course of study. It is also your responsibility to familiarise yourself with the University's general health and safety principles by reviewing the [online Health Safety and Wellbeing training module for students](#), and following the instructions of the University staff.

10. What administrative information is relevant to this course?

10.1 Assessment: Academic Integrity

Academic integrity is the ethical standard of university participation. It ensures that students graduate as a result of proving they are competent in their discipline. This is integral in maintaining the value of academic qualifications. Each industry has expectations and standards of the skills and knowledge within that discipline and these are reflected in assessment.

Academic integrity means that you do not engage in any activity that is considered to be academic fraud; including plagiarism, collusion or outsourcing any part of any assessment item to any other person. You are expected to be honest and ethical by completing all work yourself and indicating in your work which ideas and information were developed by you and which were taken from others. You cannot provide your assessment work to others. You are also expected to provide evidence of wide and critical reading, usually by using appropriate academic references.

In order to minimise incidents of academic fraud, this course may require that some of its assessment tasks, when submitted to Blackboard, are electronically checked through SafeAssign. This software allows for text comparisons to be made between your submitted assessment item and all other work that SafeAssign has access to.

10.2 Assessment: Additional requirements

Eligibility for Supplementary Assessment

Your eligibility for supplementary assessment in a course is dependent of the following conditions applying:

- a) The final mark is in the percentage range 47% to 49.4%
- b) The course is graded using the Standard Grading scale
- c) You have not failed an assessment task in the course due to academic misconduct

10.3 Assessment: Submission penalties

Late submission of assessment tasks will be penalised at the following maximum rate:

- 5% (of the assessment task's identified value) per day for the first two days from the date identified as the due date for the assessment task.
- 10% (of the assessment task's identified value) for the third day
- 20% (of the assessment task's identified value) for the fourth day and subsequent days up to and including seven days from the date identified as the due date for the assessment task.
- A result of zero is awarded for an assessment task submitted after seven days from the date identified as the due date for the assessment task.

Weekdays and weekends are included in the calculation of days late.

To request an extension, you must contact your Course Coordinator and supply the required documentation to negotiate an outcome.

10.4 Study help

In the first instance, you should contact your tutor, then the Course Coordinator. Additional assistance is provided to all students through Academic Skills Advisers. To book an appointment or find a drop-in session go to [Student Hub](#).

Contact Student Central for further assistance: +61 7 5430 2890 or studentcentral@usc.edu.au

10.5 Links to relevant University policy and procedures

For more information on Academic Learning & Teaching categories including:

- Assessment: Courses and Coursework Programs
- Review of Assessment and Final Grades
- Supplementary Assessment
- Administration of Central Examinations
- Deferred Examinations
- Student Academic Misconduct
- Students with a Disability

Visit the USC website:

<http://www.usc.edu.au/explore/policies-and-procedures#academic-learning-and-teaching>

10.6 General Enquiries

In person:

- **USC Sunshine Coast** - Student Central, Ground Floor, Building C, 90 Sippy Downs Drive, Sippy Downs
- **USC SouthBank** - Student Central, Building A4 (SW1), 52 Merivale Street, South Brisbane
- **USC Gympie** - Student Central, 71 Cartwright Road, Gympie
- **USC Fraser Coast** - Student Central, Student Central, Building A, 161 Old Maryborough Rd, Hervey Bay
- **USC Caboolture** - Student Central, Level 1 Building J, Cnr Manley and Tallon Street, Caboolture

Tel: +61 7 5430 2890

Email: studentcentral@usc.edu.au

Appendix 1 Course content

Week # / Module #	What key concepts/content will I learn?	Directed Study Activities: teaching components
1	Introduction; Economic growth and development. Study Guide Chapter 1.	Lecture
2	GDP and the general price level. Study Guide Chapter 2.	Lecture Tutorial
3	Money and interest rates. Study Guide Chapter 3.	Lecture Tutorial
4	Unemployment and the business cycle. Study Guide Chapter 4.	Lecture Tutorial
5	Keynesian economics and neo-classical economics. Study Guide Chapter 5.	Lecture Tutorial
6	The market system: supply and demand. Study Guide Chapter 6.	Lecture Tutorial
7	The efficiency of the market system. Study Guide Chapter 7.	Lecture Tutorial
8	Market failure and government intervention. Study Guide Chapter 8.	Lecture Tutorial
9	Revision and catch-up.	Lecture Tutorial
10	Competition and market power. Study Guide Chapter 9.	Lecture Tutorial
11	Trade; capital and labour flows. Study Guide Chapter 10.	Lecture Tutorial
12	The balance of payments; exchange rates. Study Guide Chapter 11.	Lecture Tutorial
13	Revision.	Lecture

Please note that the course activities may be subject to variation.

Mid Semester Break:

30th September 2019-6th October 2019 (Between Week 10 and Week 11)

Public Holidays

Queen's Birthday- Monday 7th October (Week11)