

## BUS102 Unit Outline

<b>Unit Code and Title:</b> BUS102 ECONOMICS
<b>Course(s):</b> Bachelor of Professional Accounting
<b>Core Unit:</b> Yes
<b>Credit Points:</b> 10 credit points
<b>Study Period:</b> Year One
<b>AQF Level 7:</b> One Quadmester
<b>Study Load:</b> Students should expect to spend approximately 130 hours on studying and completing assignments across the study period. This includes time spent attending scheduled weekly classes, Work Integrated Learning (WIL) activities (if any), undertaking private study, and preparing for assessments, and examinations.
<b>Pre-Requisite:</b> None
<b>Mode(s) of Delivery:</b> This unit will be delivered predominantly face-to-face and online via Learning Management System (Canvas)/Zoom with recordings available for later viewing. Where appropriate, assessments <b>MUST</b> be submitted to Turnitin for authentication checking

### Unit Description:

This unit is an introduction to the main microeconomic concepts and ideas and their applications in a contemporary economy, such as how individuals and firms behave and how their behaviours are influenced by the government's policies, such as taxation. The unit also introduces students to key macroeconomic variables and how monetary policy and fiscal policy could be used to reduce the impacts of economic problems, such as recessions, unemployment, inflation and balance of payments.

### Prescribed Textbook:

Gans, J., King, S., Stoncash, R., Byford, M., Libich, J., and Mankiw., G. 2021. Principles of Economics, 7th Ed. Cengage Learning Australia. ISBN: 9780170382656.

**Unit Learning Outcomes (ULOs):** On successful completion of this unit, students will be able to:

[ULO1] Identify and explain the economic systems and apply fundamental economic concepts resource allocation.
[ULO2] Demonstrate how prices are determined in different market structures including perfect and monopolistic competition, monopoly and oligopoly.
[ULO3] Describe the effect of changes in macroeconomics indicators on business activity.

[ULO4] Explain and evaluate the impacts of government economic policy on businesses.
[ULO5] Evaluate and communicate logical economic arguments in written or oral form.
[ULO6] Describe the fundamental principles of microeconomics and macroeconomics.

**Assessment Requirements:**

Assessment Type	Due	Weighting (% of total marks)
Assessment 1: Discussion Forum – On-Campus and Online	Week 1 to 8	10%
Assessment 2: Mid Quadmester Test – On Campus (Closed-book):	Week 5	15%
Assessment 3: Group Report and Presentation: Part A: Apply knowledge of economic theory and tools to analyse the designated problems and issues. Part B: Critically reflect, analyze, and report on recommend possible solutions. Part C: Presentation. Groups of three or four must provide a 6000 word written report with an individual reflective summary report of 1500 words from each group member. Variations of plus or minus 10% of word limitation are acceptable.	Week 8	25%  (Report 20% plus presentation 5%)
Assessment 4: Final examination (Closed Book). The 3 hours invigilated examination is conducted in the week 10 following the week 9 of study break and exam revision	Week 10	50%

**Note:** It is your responsibility as a student to regularly check the academic policy documents available on the school website and unit materials available on the Learning Management System (LMS). **\*Failure to do so could lead to students taking a risk of failing to maintain satisfactory progress in the unit and completing the course on time. \*A breach of academic integrity could lead to the imposition of penalties.**