

BUS102 Economics for Business

School: School of Business and Creative Industries

2025 | Semester 2

UniSC Sunshine Coast
UniSC Moreton Bay

**BLENDED
LEARNING**

Most of your course is on campus but you may be able to do some components of this course online.

Online

ONLINE

You can do this course without coming onto campus, unless your program has specified a mandatory onsite requirement.

Please go to usc.edu.au 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 one-semester introductory course provides a comprehensive foundation in the field of Economics. You will understand the fundamental principles governing economic systems and decision-making processes by exploring key concepts and theories. Strong emphasis will be placed on critical thinking and problem-solving, challenging you to apply economic principles to real-world scenarios. You will develop a holistic understanding of economics and its significance in individual decision-making, societal welfare, and global economic issues. The course is structured into three modules: Macroeconomics, Microeconomics, and International Economics, where each module addresses different United Nations' Sustainable Development Goals (SDGs).

1.2. How will this course be delivered?

| ACTIVITY | HOURS | BEGINNING WEEK | FREQUENCY |
|---|-------|----------------|-----------|
| BLENDED LEARNING | | | |
| Learning materials – Asynchronous online delivery of learning material | 1hr | Week 1 | 12 times |
| Tutorial/Workshop 1 – Synchronous and scheduled face to face workshops | 2hrs | Week 1 | 12 times |
| ONLINE | | | |
| Learning materials – Asynchronous online delivery of learning material | 1hr | Week 1 | 12 times |
| Tutorial/Workshop 1 – Synchronous online workshops (Recorded) | 2hrs | Week 1 | 12 times |

1.3. Course Topics

- Economics: foundations and models
- Choice and opportunity costs
- GDP and business cycle
- Unemployment and inflation
- Money and monetary policy
- Fiscal policy
- The market system: supply and demand
- Elasticity
- The efficiency of the market system, Government price-setting and taxes
- Market structures and marginal analysis
- The role of Government
- Comparative advantage and international trade
- Balance of Payments and exchange rate systems

2. What level is this course?

100 Level (Introductory)

Engaging with discipline knowledge and skills at foundational level, broad application of knowledge and skills in familiar contexts and with support. Limited or no prerequisites. Normally, associated with the first full-time study 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?

| COURSE LEARNING OUTCOMES | GRADUATE QUALITIES MAPPING | PROFESSIONAL STANDARD MAPPING * |
|--|---|--|
| On successful completion of this course, you should be able to... | Completing these tasks successfully will contribute to you becoming... | Competencies from multiple Professional Bodies (see below) * |
| 1 Demonstrate knowledge and application of macroeconomic principles | Knowledgeable Sustainability-focussed | PC3.1, PC6, PC6.2, 8, 10.1.2 |
| 2 Understand and evaluate economic issues and make connections with relevant theory | Knowledgeable Creative and critical thinker Sustainability-focussed | PC3, PC3.1, PC4, PC6, PC6.2 |
| 3 Demonstrate knowledge of microeconomic principles and international economics and how they apply in real-world situations. | Knowledgeable Creative and critical thinker Sustainability-focussed | 1.1.1, PC1, PC3, PC3.1, PC6.2, 10.1.2, 17.1.1 |
| 4 Demonstrate advanced communication and referencing skills | Knowledgeable Creative and critical thinker | PC1.1, PC1.3, PC6 |

* Competencies by Professional Body

| CODE | COMPETENCY |
|---|--------------------------------|
| ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS | |
| PC1 | Communication |
| PC1.1 | Written Communication |
| PC1.3 | Digital Literacy |
| PC3 | Creative and Critical Thinking |
| PC3.1 | Problem Solving |
| PC4 | Community Consciousness |

| CODE | COMPETENCY |
|---|---|
| PC6 | Career-ready |
| PC6.2 | Discipline Knowledge |
| EDUCATION FOR SUSTAINABLE DEVELOPMENT GOALS | |
| 1.1.1 | The learner understands the concepts of extreme and relative poverty and is able to critically reflect on their underlying cultural and normative assumptions and practices. |
| 8 | Decent Work and Economic Growth: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all |
| 10.1.2 | The learner knows indicators that measure and describe inequalities and understands their relevance for decision-making. |
| 17.1.1 | The learner understands global issues, including issues of financing for development, taxation, debt and trade policies, and the interconnectedness and interdependency of different countries and populations. |

5. Am I eligible to enrol in this course?

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

5.1. Pre-requisites

Not applicable

5.2. Co-requisites

Not applicable

5.3. Anti-requisites

Not applicable

5.4. Specific assumed prior knowledge and skills (where applicable)

Not applicable

6. How am I going to be assessed?

6.1. Grading Scale

Standard Grading (GRD)

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 1. They are formative assessments, self-graded with immediate feedback to students.

6.3. Assessment tasks

| DELIVERY MODE | TASK NO. | ASSESSMENT PRODUCT | INDIVIDUAL OR GROUP | WEIGHTING % | WHAT IS THE DURATION / LENGTH? | WHEN SHOULD I SUBMIT? | WHERE SHOULD I SUBMIT IT? |
|---------------|----------|-----------------------------------|---------------------|-------------|--------------------------------|-----------------------|--|
| All | 1 | Written Piece | Individual | 20% | 600 words | Week 4 | Online Assignment Submission with plagiarism check |
| All | 2 | Written Piece | Individual | 30% | 1000-1200 words | Week 7 | Online Assignment Submission with plagiarism check |
| All | 3 | Examination - Centrally Scheduled | Individual | 50% | 2 hours | Exam Period | Online Submission |

All - Assessment Task 1: Macroeconomic analysis

| | | |
|------------------------|--|----------------------------------|
| GOAL: | To demonstrate knowledge and application of macroeconomic principles. | |
| PRODUCT: | Written Piece | |
| FORMAT: | This is an individual assessment. Short answer questions to evaluate macroeconomic indicators. Further details will be provided in the assessment area in Canvas | |
| CRITERIA: | No. | Learning Outcome assessed |
| | 1 Demonstrate understanding of macroeconomic theory | 1 |
| | 2 Demonstrate accurate use of macroeconomic terminology | 4 |
| | 3 Identification, application and interpretation of macroeconomic data | 1 |
| | 4 Demonstrate application of macroeconomic theory in a context | 1 |
| | 5 Demonstrate appropriate use of Harvard citation style | 4 |
| GENERIC SKILLS: | Communication, Information literacy | |

All - Assessment Task 2: Analysis of media article

| | | |
|------------------------|--|----------------------------------|
| GOAL: | To apply economic theory to demonstrate an understanding of economic stories as reported in the media (such as print, radio, TV, online) and to develop confidence in understanding real-world economic events. | |
| PRODUCT: | Written Piece | |
| FORMAT: | This is an individual assessment. The article will be available on Canvas at least three weeks before the response is due. Brief answers in your own words to specific questions are required. Further details will be provided on Canvas. | |
| CRITERIA: | No. | Learning Outcome assessed |
| | 1 Application of economic theory | 2 |
| | 2 Demonstrate knowledge of macroeconomic theory and their usefulness in analysing economic policy debates and issues | 1 |
| | 3 Accuracy and clarity of arguments presented. Demonstration of correct application of macroeconomic terminology. Appropriate use of Harvard citation style | 4 |
| | 4 Critical analysis of economic policy and issues by using economic theory | 2 |
| GENERIC SKILLS: | Communication, Problem solving | |

All - Assessment Task 3: Exam

| GOAL: | To demonstrate an understanding of microeconomic principles and international economics and their application. | | | | | | | | | | | | | | | | |
|------------------------|--|---------------------------|--|---------------------------|---|---|---|---|---|---|---|--|---|---|---|---|--|
| PRODUCT: | Examination - Centrally Scheduled | | | | | | | | | | | | | | | | |
| FORMAT: | <p>Short-answers questions covering topics related to the second part of the course. Further details will be provided on Canvas.</p> <p>This assessment task is an online, open-book and invigilated exam. You will need to take the exam on Canvas at a specific time and date scheduled by the University, while also attending a live Zoom session and sharing your screen for invigilation purposes. You will need a working computer device, a stable internet connection and a webcam. In the Zoom session, an invigilator will verify your identity and supervise your computer screen and webcam feed throughout the duration of the exam. In special circumstances (for example if you do not have access to a computer or a reliable internet connection), you will be able to request an exam seat in one of UniSC computer labs to take the exam on Canvas and in the presence of an invigilator in a computer lab. More details about this exam will be provided on Canvas.</p> | | | | | | | | | | | | | | | | |
| CRITERIA: | <table> <thead> <tr> <th>No.</th><th></th><th>Learning Outcome assessed</th></tr> </thead> <tbody> <tr> <td>1</td><td>Knowledge of microeconomic and international economics theory</td><td>3</td></tr> <tr> <td>2</td><td>Accuracy and clarity of expression. Effective written communication skills</td><td>4</td></tr> <tr> <td>3</td><td>Application of appropriate economic theory</td><td>2</td></tr> <tr> <td>4</td><td>Critically analysis of an economic issue/policy</td><td>2</td></tr> </tbody> </table> | No. | | Learning Outcome assessed | 1 | Knowledge of microeconomic and international economics theory | 3 | 2 | Accuracy and clarity of expression. Effective written communication skills | 4 | 3 | Application of appropriate economic theory | 2 | 4 | Critically analysis of an economic issue/policy | 2 | |
| No. | | Learning Outcome assessed | | | | | | | | | | | | | | | |
| 1 | Knowledge of microeconomic and international economics theory | 3 | | | | | | | | | | | | | | | |
| 2 | Accuracy and clarity of expression. Effective written communication skills | 4 | | | | | | | | | | | | | | | |
| 3 | Application of appropriate economic theory | 2 | | | | | | | | | | | | | | | |
| 4 | Critically analysis of an economic issue/policy | 2 | | | | | | | | | | | | | | | |
| GENERIC SKILLS: | Communication, Problem solving, Information literacy | | | | | | | | | | | | | | | | |

6.4. Assessment to competency mapping

| PROGRAMME DELIVERY MODE | ASSESSMENT TYPE | TITLE | COMPETENCY | TEACHING METHODS |
|--|-----------------------------------|-----------------------------|------------|-----------------------------|
| 2020 UNISC BUSINESS SCHOOL STANDARDS UNDERGRADUATE | | | | |
| All delivery modes | Examination - Centrally Scheduled | Exam | PC1.1 | Taught, Practiced, Assessed |
| | | | PC3.1 | Taught, Practiced, Assessed |
| | | | PC4.1 | Taught, Practiced, Assessed |
| | | | PC6.2 | Taught, Practiced, Assessed |
| | Written Piece | Macroeconomic analysis | PC1.1 | Taught, Practiced, Assessed |
| | | | PC3.1 | Taught, Practiced, Assessed |
| | | | PC4.1 | Taught, Practiced, Assessed |
| | | | PC5.1 | Taught, Practiced, Assessed |
| | | | PC6.2 | Taught, Practiced, Assessed |
| | | Analysis of media article | PC1.1 | Taught, Practiced, Assessed |
| | | | PC3.1 | Taught, Practiced, Assessed |
| | | | PC4.1 | Taught, Practiced, Assessed |
| | PC6.2 | Taught, Practiced, Assessed | | |
| EDUCATION FOR SUSTAINABLE DEVELOPMENT GOALS | | | | |
| All delivery modes | Examination - Centrally Scheduled | Exam | 1.1.3 | Taught, Practiced, Assessed |
| | | | 4.1.2 | Taught |
| | | | 8.2.1 | Taught, Practiced |
| | | | 10.1.2 | Taught, Practiced, Assessed |
| | | | 12.2.5 | Taught, Practiced, Assessed |
| | | | 12.3.4 | Taught, Practiced, Assessed |
| | | | 12.3.5 | Taught, Practiced, Assessed |
| | Written Piece | Macroeconomic analysis | 8.1.1 | Taught |
| | | | 8.1.2 | Taught, Practiced, Assessed |
| | | | 8.1.3 | Taught, Practiced, Assessed |
| | | | 8.2.2 | Taught |
| | | Analysis of media article | 8.1.4 | Taught, Practiced, Assessed |
| | | | 8.2.1 | Taught, Practiced, Assessed |
| | | | 8.2.3 | Taught, Practiced, Assessed |

7. Directed study hours

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. Student workload is calculated at 12.5 learning hours per one unit.

7.1. Schedule

| PERIOD AND TOPIC | ACTIVITIES |
|------------------|------------|
| n/a | n/a |

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

Please note: Course information, including specific information of recommended readings, learning activities, resources, weekly readings, etc. are available on the course Canvas 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. Resources may be required or recommended.

| REQUIRED? | AUTHOR | YEAR | TITLE | EDITION | PUBLISHER |
|-------------|------------------|------|-------------------------|---------|-----------|
| Recommended | R. Glenn Hubbard | 0 | Essentials of Economics | 5th | n/a |

8.2. Specific requirements

Not applicable

9. How are risks managed in this course?

Health and safety risks for this course have been assessed as low. It is your responsibility 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 and to familiarise yourself with the University's general health and safety principles by reviewing the [online induction training 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 Canvas, are electronically checked through Turnitin. This software allows for text comparisons to be made between your submitted assessment item and all other work to which Turnitin has access.

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%; and
- (b) The course is graded using the Standard Grading scale

10.3. Assessment: Submission penalties

Late submissions may be penalised up to and including the following maximum percentage of the assessment task's identified value, with weekdays and weekends included in the calculation of days late:

- (a) One day: deduct 5%;
- (b) Two days: deduct 10%;
- (c) Three days: deduct 20%;
- (d) Four days: deduct 40%;
- (e) Five days: deduct 60%;
- (f) Six days: deduct 80%;
- (g) Seven days: A result of zero is awarded for the assessment task.

The following penalties will apply for a late submission for an online examination:

Less than 15 minutes: No penalty
From 15 minutes to 30 minutes: 20% penalty
More than 30 minutes: 100% penalty

10.4. SafeUniSC

UniSC is committed to a culture of respect and providing a safe and supportive environment for all members of our community. For immediate assistance on campus contact SafeUniSC by phone: [07 5430 1168](tel:0754301168) or using the [SafeZone](#) app. For general enquires contact the SafeUniSC team by phone [07 5456 3864](tel:0754563864) or email safe@usc.edu.au.

The SafeUniSC Specialist Service is a Student Wellbeing service that provides free and confidential support to students who may have experienced or observed behaviour that could cause fear, offence or trauma. To contact the service call [07 5430 1226](tel:0754301226) or email studentwellbeing@usc.edu.au.

10.5. Study help

For help with course-specific advice, for example what information to include in your assessment, you should first contact your tutor, then your course coordinator, if needed.

If you require additional assistance, the Learning Advisers are trained professionals who are ready to help you develop a wide range of academic skills. Visit the [Learning Advisers](#) web page for more information, or contact Student Central for further assistance: +61 7 5430 2890 or studentcentral@usc.edu.au.

10.6. Wellbeing Services

Student Wellbeing provide free and confidential counselling on a wide range of personal, academic, social and psychological matters, to foster positive mental health and wellbeing for your academic success.

To book a confidential appointment go to [Student Hub](#), email studentwellbeing@usc.edu.au or call 07 5430 1226.

10.7. AccessAbility Services

Ability Advisers ensure equal access to all aspects of university life. If your studies are affected by a disability, learning disorder mental health issue, injury or illness, or you are a primary carer for someone with a disability or who is considered frail and aged, [AccessAbility Services](#) can provide access to appropriate reasonable adjustments and practical advice about the support and facilities available to you throughout the University.

To book a confidential appointment go to [Student Hub](#), email AccessAbility@usc.edu.au or call 07 5430 2890.

10.8. 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
- Central Examinations
- Deferred Examinations
- Student Conduct
- Students with a Disability

For more information, visit <https://www.usc.edu.au/explore/policies-and-procedures#academic-learning-and-teaching>

10.9. Student Charter

UniSC is committed to excellence in teaching, research and engagement in an environment that is inclusive, inspiring, safe and respectful. The [Student Charter](#) sets out what students can expect from the University, and what in turn is expected of students, to achieve these outcomes.

10.10. General Enquiries

In person:

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

Tel: +61 7 5430 2890

Email: studentcentral@usc.edu.au