

# BUS102 Economics for Business

School: School of Business and Creative Industries

2024 | Semester 2

UniSC Sunshine Coast  
UniSC Moreton Bay  
UniSC Caboolture

**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.

*Please go to [usc.edu.au](http://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 course is a one-semester introductory survey of the three main areas of Economics: Microeconomics, Macroeconomics and International Economics. Economics is ultimately about people, and the decisions that they make regarding how to spend their limited resources (time and money). After taking this course, you will see that these decisions matter not just for people making them, but also for society at large. Indeed, they have the power to make or break nations. You will learn to read between the lines, and spot the basic principles that shape major issues of our time.

### 1.2. How will this course be delivered?

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

ACTIVITY	HOURS	BEGINNING WEEK	FREQUENCY
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### 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

CODE	COMPETENCY
PC3	Creative and Critical Thinking
PC3.1	Problem Solving
PC4	Community Consciousness
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

<b>GOAL:</b>	To demonstrate knowledge and application of macroeconomic principles.	
<b>PRODUCT:</b>	Written Piece	
<b>FORMAT:</b>	This is an individual assessment. Short answer questions to evaluate macroeconomic indicators. Further details will be provided in the assessment area in Canvas	
<b>CRITERIA:</b>	<b>No.</b>	<b>Learning Outcome assessed</b>
	1	Demonstrate understanding of macroeconomic theory <span style="float: right;">1</span>
	2	Demonstrate accurate use of macroeconomic terminology <span style="float: right;">4</span>
	3	Identification, application and interpretation of macroeconomic data <span style="float: right;">1</span>
	4	Demonstrate application of macroeconomic theory in a context <span style="float: right;">1</span>
	5	Demonstrate appropriate use of Harvard citation style <span style="float: right;">4</span>

All - Assessment Task 2: Analysis of media article

<b>GOAL:</b>	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.	
<b>PRODUCT:</b>	Written Piece	
<b>FORMAT:</b>	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.	
<b>CRITERIA:</b>	<b>No.</b>	<b>Learning Outcome assessed</b>
	1	Application of economic theory <span style="float: right;">2</span>
	2	Demonstrate knowledge of macroeconomic theory and their usefulness in analysing economic policy debates and issues <span style="float: right;">1</span>
	3	Accuracy and clarity of arguments presented. Demonstration of correct application of macroeconomic terminology. Appropriate use of Harvard citation style <span style="float: right;">4</span>
	4	Critical analysis of economic policy and issues by using economic theory <span style="float: right;">2</span>

### All - Assessment Task 3: Exam

<b>GOAL:</b>	To demonstrate an understanding of microeconomic principles and international economics and their application.																
<b>PRODUCT:</b>	Examination - Centrally Scheduled																
<b>FORMAT:</b>	Short-answers questions covering topics related to the second part of the course. Further details will be provided on Canvas. 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.																
<b>CRITERIA:</b>	<table border="1"><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	
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4	Critically analysis of an economic issue/policy	2															

## 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:

The final mark is in the percentage range 47% to 49.4%

The course is graded using the Standard Grading scale

You have not failed an assessment task in the course due to academic misconduct

### 10.3. Assessment: Submission penalties

Late submission of assessment tasks may 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 to negotiate an outcome.

### 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](mailto: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](mailto: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](mailto: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](mailto: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](mailto: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](mailto:studentcentral@usc.edu.au)