

# BUS702 Economics for Managers

**School:** School of Business and Creative Industries

2023 | Session 6

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.

*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 aims to provide you with a systematic overview of economics as a foundation study in business, covering microeconomics, macroeconomics and introducing international economics. Business managers need to be aware of the economic environment in which they work, and the impact this environment has on their decision-making.

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

| ACTIVITY   | HOURS  | BEGINNING WEEK | FREQUENCY |
|--|--------|----------------|-----------|
| <b>BLENDED LEARNING</b>  |        |                |           |
| <b>Learning materials</b> – Interactive online learning activities.            | 3.2hrs | Week 1         | 6 times   |
| <b>Tutorial/Workshop 1</b> – Scheduled face to face workshops.                 | 3hrs   | Week 1         | 6 times   |
| <b>Tutorial/Workshop 2</b> – Additional scheduled face to face workshops.      | 1hr    | Week 1         | 2 times   |
| <b>ONLINE</b>  |        |                |           |
| <b>Learning materials</b> – Interactive online learning activities.            | 3.2hrs | Week 1         | 6 times   |
| <b>Tutorial/Workshop 1</b> – Scheduled online workshops (Recorded).            | 3hrs   | Week 1         | 6 times   |
| <b>Tutorial/Workshop 2</b> – Additional scheduled online workshops (Recorded). | 1hr    | Week 1         | 2 times   |

### 1.3. Course Topics

- Is Capitalism in Crisis?
- Why is Economic Growth Important?
- Is the market system best? Market structures, including perfect competition, monopolistic competition, oligopoly and monopoly
- What has economics to say about pricing? Markets, demands, supply and price including elasticity
- Why should decisions be made at the margin?
- How does the market fail and what can be done about it? Market failure and government intervention
- Is macroeconomics as simple as microeconomics? Macroeconomic measures including GDP, inflation and employment
- What are the risks associated with trade? Balance of payments, exchange rates, and financial markets
- Why does money matter?
- Can fiscal policy improve macroeconomic outcomes? Fiscal and monetary policy
- Is globalisation a force for good?- International Trade and Globalisation
- Is globalisation a force for good?- Comparative Advantage

## 2. What level is this course?

700 Level (Specialised)

Demonstrating a specialised body of knowledge and set of skills for professional practice or further learning. Advanced application of knowledge and skills in unfamiliar contexts.

## 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... | Association to Advance Collegiate Schools of Business |
| 1 Apply microeconomic principles to business decisions.                                   | Knowledgeable<br>Empowered   | PC1, PC3, PC4   |
| 2 Apply macroeconomic principles to evaluate economic policy.                             | Knowledgeable<br>Creative and critical thinker<br>Empowered            | PC1, PC3, PC4   |
| 3 Analyse and evaluate an economic argument and create a synthesis of ideas and evidence. | Creative and critical thinker<br>Empowered<br>Engaged                  | PC1, PC3, PC4   |

\* Competencies by Professional Body

| CODE  | COMPETENCY                     |
|---|--------------------------------|
| ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS |                                |
| PC1   | Communication                  |
| PC3   | Creative and Critical Thinking |
| PC4   | Community Consciousness        |

## 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

Enrolled in any PGRD Program or (enrolled in Program SC410, SC411, SC425, SC404 or SC405) and 280 units completed towards either of these Programs)

### 5.2. Co-requisites

Not applicable

### 5.3. Anti-requisites

MBA708 or EMB758

### 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

Application of economic concepts to real-world problems will start in Week 1 with feedback provided orally in class.

### 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        | Quiz/zes           | Individual          | 50%         | 2 hours   | Week 4                | In Class   |
| All           | 2        | Case Study         | Individual          | 50%         | 2,000 words (excluding graphs and bibliography) | Week 8                | Online Assignment Submission with plagiarism check |

#### All - Assessment Task 1: Quiz

|                  |   |  |  |  |  |                                  |
|------------------|---|--|--|--|--|----------------------------------|
| <b>GOAL:</b>     | This task will test your understanding of basic economic principles covered in the first three weeks of classes.  |  |  |  |  |                                  |
| <b>PRODUCT:</b>  | Quiz/zes  |  |  |  |  |                                  |
| <b>FORMAT:</b>   | Problems/Questions requiring short comprehensive answers that apply the concepts covered in the first three weeks of classes. This is an invigilated assessment. On-campus students will need to take this quiz in-class, and online students will take this quiz online during their Week 4 workshops. Further details on the assessment are provided in Canvas. |  |  |  |  |                                  |
| <b>CRITERIA:</b> | <b>No.</b>  |  |  |  |  | <b>Learning Outcome assessed</b> |
|                  | 1   | Application of microeconomic principles to business decisions    |  |  |  | 1                                |
|                  | 2   | Application of macroeconomic principles to judge economic policy |  |  |  | 2                                |

#### All - Assessment Task 2: Case Study

|                 |   |  |  |  |  |  |
|-----------------|---|--|--|--|--|--|
| <b>GOAL:</b>    | The topic will require you to apply your knowledge of the economic theory you have learned in the context of a contemporary macroeconomic puzzle. In doing this, you will develop skills that will allow you to understand current economic events. |  |  |  |  |  |
| <b>PRODUCT:</b> | Case Study  |  |  |  |  |  |
| <b>FORMAT:</b>  | This is an individual assessment. You will be given a description of a macroeconomic puzzle and will be asked to answer a number of questions.  |  |  |  |  |  |
|                 | Further details on the task and the marking rubric are provided in the assessment area in Canvas.   |  |  |  |  |  |

| CRITERIA: | No. | Learning Outcome assessed   |
|-----------|-----|---|
|           | 1   | Analysis, evaluation and synthesis of an economic argument ③  |
|           | 2   | Application of macroeconomic theory to contemporary economic policy ②   |
|           | 3   | Analysis of how economic context matters in business decisions ①  |
|           | 4   | Application of sustainability frameworks, theories, concepts and responsibilities in a business context. ②  |
|           | 5   | Recognition of diverse stakeholder interests in a business decision making context. ①   |
|           | 6   | Knowledge of relevant legislation and principles associated with social responsibility, ethical conduct and/or sustainable practice in a business context ③ |

## 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                                      |
|---|---|
| Module 1: Is Capitalism in Crisis?  | Online Learning materials and tutorial/workshop |
| Module 2: Why is Economic Growth Important?   | Online Learning materials and tutorial/workshop |
| Module 3: Is the market system best? Market structures, including perfect competition, monopolistic competition, oligopoly and monopoly | Online Learning materials and tutorial/workshop |
| Module 4: What has economics to say about pricing? Markets, demands, supply and price including elasticity                              | Online Learning materials and tutorial/workshop |
| Module 5: Why should decisions be made at the margin?   | Online Learning materials and tutorial/workshop |
| Module 6: How does the market fail and what can be done about it? Market failure and government intervention                            | Online Learning materials and tutorial/workshop |
| Module 7: Is macroeconomics as simple as microeconomics? Macroeconomic measures including GDP, inflation and employment                 | Online Learning materials and tutorial/workshop |
| Module 8: What are the risks associated with trade? Balance of payments, exchange rates, and financial markets                          | Online Learning materials and tutorial/workshop |
| Module 9: Why does money matter?  | Online Learning materials and tutorial/workshop |
| Module 10: Can fiscal policy improve macroeconomic outcomes? Fiscal and monetary policy   | Online Learning materials and tutorial/workshop |
| Module 11: Is globalisation a force for good?- International Trade and Globalization  | Online Learning materials and tutorial/workshop |
| Module 12: Is globalisation a force for good?- Comparative Advantage  | Online Learning materials and tutorial/workshop |

## 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

There are no required/recommended resources for this course.

### 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)