Business Economics ECON8069 introduces economic concepts and principles which are useful in understanding the general economic environment within which businesses and other organisations operate.

Microeconomics examines how consumers and firms make decisions and how they interact with each other in markets. Topics covered include supply and demand, consumer and firm behaviour, price determination and the operation of markets, situations of market failure, and the impact and role of government on the economy.

Macroeconomics studies the entire economy and its wellbeing. Macroeconomics looks at the effect of factors such as inflation, exchange rates, interest rates and trade on the well being and stability of the economy.

<table>
<thead>
<tr>
<th>Mode of Delivery</th>
<th>On campus: Lecture (2hr) and Tutorial (1hr) based</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prerequisites</td>
<td>n/a</td>
</tr>
<tr>
<td>Incompatible Courses</td>
<td>ECON1101, ECON1102, ECON7073, ECON7074</td>
</tr>
<tr>
<td>Course Convener:</td>
<td>Dr Dana Hanna</td>
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<td>Email:</td>
<td><a href="mailto:Dana.hanna@anu.edu.au">Dana.hanna@anu.edu.au</a></td>
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<tr>
<td>Office hours for student</td>
<td>TBA</td>
</tr>
<tr>
<td>consultation:</td>
<td></td>
</tr>
<tr>
<td>Research Interests</td>
<td>Microeconomics, family economics, applied</td>
</tr>
<tr>
<td></td>
<td>microeconomics, behavioural economics</td>
</tr>
<tr>
<td>RSE Student Office</td>
<td>Nicole Millar</td>
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<tr>
<td>RSE Students Webpage</td>
<td><a href="http://www.rse.anu.edu.au/students">www.rse.anu.edu.au/students</a></td>
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</tbody>
</table>

SEMESTER 1, 2018
COURSE OVERVIEW

Learning Outcomes

Upon successful completion of the requirements for this course, students will:

1. be familiar with introductory, canonical models of consumer and producer behaviour and of the macroeconomy
2. have a basic understanding of the operation of a modern economy
3. be able to evaluate the effects of government interventions in individual markets and in the macroeconomy

Assessment Summary

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Value</th>
<th>Due Date</th>
<th>Date for Return of Assessment</th>
<th>Linked Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Problem Sets</td>
<td>10%</td>
<td>19 March</td>
<td>Week 6</td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>30 April</td>
<td>Week 10</td>
<td></td>
</tr>
<tr>
<td>2. Short Research Essay</td>
<td>10%</td>
<td>Wednesday 16 May</td>
<td>Wednesday 30 May</td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td>3. Mid-Semester Exam</td>
<td>40%</td>
<td>TBA</td>
<td></td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td>4. Final Exam</td>
<td>40%</td>
<td>TBA</td>
<td></td>
<td>LO1, LO2, LO3</td>
</tr>
</tbody>
</table>

Research-Led Teaching

Theory and examples covered in the course are derived from research in the field of economics. In addition, students will have the opportunity to themselves engage in a small research project.

Feedback

Staff Feedback

Students will be given feedback in the following forms in this course:

- Verbal
- Written comments on tutorial problem set and assignment
- Whole-of-class feedback on midsemester exam.

Students should feel free to approach the lecturer in consultation hours to discuss any aspects of the course they are having problems with, or to discuss their performance on various assessment items.

Student Feedback

ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning and Teaching (SELT) surveys. The feedback given in these surveys is anonymous and provides the Colleges, University Education Committee
and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to

http://unistats.anu.edu.au/surveys/selt/students/ and
http://unistats.anu.edu.au/surveys/selt/results/learning/

Policies
ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and implement them. You can find the University’s education policies and an explanatory glossary at:

http://policies.anu.edu.au/

Students are expected to have read the Academic Misconduct Rule before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework)
- Student Surveys and Evaluations

Examination material or equipment
Permitted materials in examinations will include writing materials, ruler and a non-programmable calculator. No textbooks, ‘cheat sheets’ or dictionaries are permitted.

Recommended Resources
The main textbook recommended for this course is:


COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Week/Session</th>
<th>Summary of Activities</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction; Demand</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Consumers &amp; Incentives; Supply</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Producers &amp; Incentives;</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Government and the Economy</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Perfect Competition</td>
<td>Problem Set 1 Due</td>
</tr>
<tr>
<td>6</td>
<td>Imperfect Competition</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Defining and measuring macroeconomic aggregates</td>
<td>Mid Semester Exam</td>
</tr>
</tbody>
</table>
ASSESSMENT REQUIREMENTS

The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University’s approach to managing Academic Integrity. For additional information regarding Turnitin please visit the ANU Online website. You will use this software to submit your assignment. Problem sets will be handed in via wattle (but not with the Turnitin software).

Students may choose not to submit assessment items through Turnitin. In this instance you will be required to submit, alongside the assessment item itself, copies of all references included in the assessment item.

ASSESSMENT TASKS

Assessment Task 1: Problem Sets

Details of task: Over the course of the semester students will be required to hand in two problem sets. The first will cover microeconomic material; the second will cover macroeconomics material. Each problem set will contribute 5% of the final grade.

No submission of assessment tasks without an extension after the due date will be permitted. If an assessment task is not submitted by the due date, a mark of 0 will be awarded.

Problem Sets are submitted using Turnitin in the course Wattle site. You will be required to electronically sign a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records. You will find your grades and feedback there also.

Assessment Rubrics

These rubrics are available on wattle.

Assessment Task 2: Short Research Essay

Details of task: Students will be required to collect relevant macroeconomic data on a country of choice and critically evaluate this data in comparison to the relevant Australian data. More details will be provided in class.

Assessment Rubrics

These rubrics are available on wattle.

Assignment submission
Online Submission: Assignments are submitted using Turnitin in the course Wattle site. You will be required to electronically sign a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records.

Hard Copy Submission: Tutorial assignments will be also be handed in electronically. Assignments must include the cover sheet available here. Please keep a copy of tasks completed for your records.

Extensions and penalties
Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.

The Course Convener may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request it in writing on or before the due date. If you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

No submission of assessment tasks without an extension after the due date will be permitted. If an assessment task is not submitted by the due date, a mark of 0 will be awarded.

Late submission is not accepted for take-home examinations.

Returning assignments
Tutorial Assignments will be available the week following their submission. Feedback will be viewable on-line.

Referencing requirements
References for the Short Research Essay will be done according to the American Psychological Association (APA) style. For more information see http://www.bibme.org/citation-guide/apa/

Assessment Tasks 3 & 4: Examinations

The mid-semester exam will cover material delivered lectures in weeks 1 – 6 inclusive (the microeconomics component of the course). The exam will be held as determined by Central Examinations. Details will be made available closer to the date.

The final exam will cover material presented in lectures 7-12 only (the macroeconomics component of the course). The exam will be held as determined by Central Examinations. Details will be made available closer to the date and will be available on http://timetable.anu.edu.au

SCALING

Your final mark for the course will be based on the raw marks allocated for each of your assessment items. However, your final mark may not be the same number as produced by that formula, as marks may be scaled. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.
**PRIVACY NOTICE**

The ANU has made a number of third party, online, databases available for students to use. Use of each online database is conditional on student end users first agreeing to the database licensor’s terms of service and/or privacy policy. Students should read these carefully.

In some cases student end users will be required to register an account with the database licensor and submit personal information, including their: first name; last name; ANU email address; and other information.

In cases where student end users are asked to submit ‘content’ to a database, such as an assignment or short answers, the database licensor may only use the student’s ‘content’ in accordance with the terms of service – including any (copyright) licence the student grants to the database licensor.

Any personal information or content a student submits may be stored by the licensor, potentially offshore, and will be used to process the database service in accordance with the licensors terms of service and/or privacy policy.

If any student chooses not to agree to the database licensor's terms of service or privacy policy, the student will not be able to access and use the database. In these circumstances students should contact their lecturer to enquire about alternative arrangements that are available.

**TUTORIAL SEMINAR REGISTRATION**

Tutorial signup for this course will be done via the Wattle website. Detailed information about signup times will be provided on Wattle or during your first lecture. When tutorials are available for enrolment, follow these steps:

1. Log on to Wattle, and go to the course site
2. Click on the link “Tutorial enrolment”
3. On the right of the screen, click on the tab “Become Member of…..” for the tutorial class you wish to enter
4. Confirm your choice

If you need to change your enrolment, you will be able to do so by clicking on the tab “Leave group…..” and then re-enrol in another group. You will not be able to enrol in groups that have reached their maximum number. Please note that enrolment in ISIS must be finalised for you to have access to Wattle.

**SUPPORT FOR STUDENTS**

The University offers a number of support services for students. Information on these is available online from [http://students.anu.edu.au/studentlife/](http://students.anu.edu.au/studentlife/)

**OTHER INFORMATION**

Building Access Hours both CBE and HW ARNDT are:

TEACHING PERIOD = Mon-Fri 07.45 to 21.15 and SAT, SUN and Public Holidays is not accessible by students.
NON TEACHING PERIOD = Mon-Fri 08.00 to 18.00 and SAT, SUN and Public Holidays is not accessible by students.

RSE has a Frequently Asked Questions page where you can find relevant policies and information on a broad range of topics

https://www.rse.anu.edu.au/students/frequently-asked-questions/