

WESTERN SYDNEY
UNIVERSITY



The College

ECONOMICS

900030

2020



UNIT OUTLINE

Last amended:	January 2020
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Unit name	Economics
Unit number	900030
Coordinator	Abdullah Al Abed
Session	2020.1
Handbook summary	This unit is designed to familiarise students with some of the basic concepts and relationships of the discipline. It was developed to prepare students for undergraduate study in the academic discipline area of commerce/business and educate students as to the crucial role economic decisions have in society and how economic problems and issues dominate media and politics. By understanding Economics, students are empowered to participate effectively and knowledgeably in economic debate.
Credit point value	10 Successful completion of this unit will not be counted for academic credit in any future studies at Western Sydney University.
Prerequisite/s	N/A
Corequisite/s	N/A
Unit incompatible with and not to be counted for credit with	N/A
Assumed knowledge	N/A
Unit level	Level Z — Non-award unit
Attendance requirements	Students are expected to attend at least 80% of classes. Educational research consistently demonstrates that this attendance level is associated with a high likelihood of achieving a passing grade.
Enrolment restrictions	Only students enrolled at The College can enrol in this unit.
Learning outcomes	On successful completion of this unit, students should be able to: <ol style="list-style-type: none"> 1. Define and explain basic economic concepts and relationships. 2. Interpret economic information presented in a variety of forms: text, graphs, statistics, illustrations, diagrams. 3. Integrate descriptive economics, economic theory and applied economics. 4. Select and organise economic information from a variety of sources for relevance and reliability. 5. Describe trends in Australia's economic performance and discuss contemporary issues affecting this trend. 6. Explain the operation of government micro and macro-economic policies.

Unit content	<p>In this unit students will learn about:</p> <ul style="list-style-type: none"> • economic concepts and systems (including economic growth and its measurement) • The circular flow and economic fluctuations • The price mechanism • Market structures • The Australian financial system and money • Financial institutions, money and interest, financial deregulation, monetary policy • Economic policies • Australia in the international economy and contemporary issues.
Mode of delivery	This unit is taught on a face-to-face basis through four hours of classes per week over 12 teaching weeks.
Online learning requirements	
Essential requirements	<p>Essential text</p> <p>The College, <i>Economics student workbook</i>, Western Sydney University The College, Sydney. (Available on vUWS.)</p> <p>Further resources</p> <p>Dixon, T & O'Mahoney, J 2010, <i>Australia in the global economy 2010 edition: Year 12 HSC economics</i>, Leading Edge Education, Sydney.</p> <p>Dixon, T & O'Mahoney, J 2010, <i>The market economy 2010 edition: Year 11 preliminary economics course</i>, Leading Edge Education, Sydney.</p> <p>Fraser, I, Gionea, J & Fraser, S 2011, <i>Economics for business</i>, 4th edn, McGraw Hill, Sydney.</p> <p>Horsley, J 2006, <i>Cambridge economics: preliminary</i>, Cambridge University Press, Port Melbourne.</p> <p>Riley, T 2010, <i>Year 11 economics 2010</i>, Tim Riley Publications, Sydney.</p> <p>Riley, T 2010, <i>Year 12 economics 2010</i>, Tim Riley Publications, Sydney.</p> <p>Essential equipment</p> <ul style="list-style-type: none"> • Calculator • Note pads • Ruler

ASSESSMENT ITEMS AND WEIGHTING

Assessment for this unit will be based on the following components:

Task	Weighting	Learning outcomes assessed	Mandatory task
1. Intra-session exam 1	15%	1-2	Yes
2. Intra-session exam 2	20%	1-3	Yes
3. Presentation	10%	1-6	Yes
4. Research essay — in class	15%	1-6	Yes
5. Final exam	40%	1-6	Yes
Total	100%		

For details of assessment due dates, please refer to the learning guide for this unit and announcements on vUWS.

All marks will be determined in accordance with The College [Assessment Policy](#).

All assessment tasks are mandatory unless otherwise specified. Should a student fail to attempt/submit the first formal assessment task (the terminology and concepts test), they will be deemed to be at risk and will need to follow an intervention plan in order not to receive a Fail Non-Submission (FNS) grade. However, failure to attempt/submit all other mandatory assessment tasks will result in an immediate FNS grade for the unit.

To pass the unit, students must:

- attempt/submit all assessments, and
- achieve an overall mark of at least 50%.