



## COURSE OUTLINE

# BUS202 Applied Macroeconomics

**Course Coordinator:** Robert Alexander (ralexand@usc.edu.au) **School:** School of Business and Creative Industries

2021 | Semester 2

USC Sunshine Coast

ON CAMPUS

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 the USC website 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

Macroeconomics offers you the possibility to understand important questions about how the world works, such as: Why are some countries rich and others poor? What are the causes of economic and financial crises? How can policies to address economic problems such as unemployment and inflation be assessed? This course builds a systematic way of thinking about questions like these, grounded in a synthesis of the most up-to-date theories in the discipline, to give you the confidence to increase your understanding and develop the skills to continue learning.

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

ACTIVITY	HOURS	BEGINNING WEEK	FREQUENCY
<b>ON CAMPUS</b>			
<b>Tutorial/Workshop 1</b> – In-class tutorial	2hrs	Week 2	11 times
<b>Lecture</b> – Pre-recorded concept videos and associated activity	1hr	Week 1	12 times
<b>ONLINE 1</b>			
<b>Tutorial/Workshop 1</b> – Interactive zoom tutorial	2hrs	Week 2	11 times
<b>Lecture</b> – Pre-recorded concept videos and associated activity	1hr	Week 1	12 times

### 1.3. Course Topics

Macroeconomic issues: economic growth, inflation, unemployment, currency stability, the public deficit and public debt, the balance of payments  
Macroeconomic data: sources and presentation  
The neo-classical growth model  
Endogenous growth theory  
Keynesian economics: the fiscal policy multiplier  
Money and the real economy: the IS/LM model  
Fiscal Policy: the budget, debt, political constraints  
Inflation: variations on the Phillips curve  
Review of Keynesian economics and growth theory  
The current New Classical/New Keynesian consensus and the IS-PC-MR model  
Monetary policy: inflation targeting, financial sector oversight

## 2. What level is this course?

200 Level (Developing)

Building on and expanding the scope of introductory knowledge and skills, developing breadth or depth and applying knowledge and skills in a new context. May require pre-requisites where discipline specific introductory knowledge or skills is necessary. Normally, undertaken in the second or third full-time year of an undergraduate programs.

## 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
On successful completion of this course, you should be able to...	Completing these tasks successfully will contribute to you becoming...
<b>1</b> Know where to source reliable data related to macroeconomic issues; select data appropriate to the issue; present and interpret data clearly.	Knowledgeable Creative and critical thinker
<b>2</b> Apply the core models at the centre of the current consensus of thinking in macroeconomics to analyse economic events as well as policy responses to these events.	Creative and critical thinker Empowered
<b>3</b> Apply various macroeconomic models designed to analyse short-run business cycle issues and long-run economic growth	Creative and critical thinker Empowered

## 5. Am I eligible to enrol in this course?

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

### 5.1. Pre-requisites

BUS102

### 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

From week 2 onwards, oral (in tutorial) and written (via solutions posted on Blackboard) feedback on tutorial exercises will be provided.

### 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	25%	250-300 words (excluding graphs)	Week 5	Online Assignment Submission with plagiarism check
All	2	Essay	Individual	35%	1000-1500 words	Week 10	Online Assignment Submission with plagiarism check
All	3	Written Piece	Individual	40%	1500 words	Week 13	Online Assignment Submission with plagiarism check

#### All - Assessment Task 1: Written piece

<b>GOAL:</b>	To accurately present and interpret reliably sourced macroeconomic data.													
<b>PRODUCT:</b>	Written Piece													
<b>FORMAT:</b>	Work must be completed individually. Summary of key macroeconomic data for a chosen country or countries in graphical and written form. Further details are provided in the assessment area in Blackboard.													
<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>Appropriate choice and citation of data</td> <td>1</td> </tr> <tr> <td>2</td> <td>Appropriate graphical representation of data.</td> <td>1</td> </tr> <tr> <td>3</td> <td>Effective written interpretation of graphical information.</td> <td>1</td> </tr> </tbody> </table>	No.		Learning Outcome assessed	1	Appropriate choice and citation of data	1	2	Appropriate graphical representation of data.	1	3	Effective written interpretation of graphical information.	1	
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1	Appropriate choice and citation of data	1												
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3	Effective written interpretation of graphical information.	1												

#### All - Assessment Task 2: Essay

<b>GOAL:</b>	To apply knowledge of economic theory and evidence to a contemporary or historical macroeconomic issue.
<b>PRODUCT:</b>	Essay
<b>FORMAT:</b>	Work must be completed individually. Essay coherently explaining relevant theory and evidence and as applied to a contemporary or historical economic issue. Statistical information (graphs/tables) may form a useful part of the essay and do not contribute to the word count. Further details are provided in the assessment area on Blackboard.

CRITERIA:	No.	Learning Outcome assessed
	1	Application of appropriate macroeconomic theory and evidence. 2
	2	Effective written communication skills, including soundness of arguments, correctness of reasoning, and clarity of expression. 2
	3	Appropriate use of Harvard citation style where necessary 2

### All - Assessment Task 3: Take-home examination

<b>GOAL:</b>	To apply knowledge of economic theory and concepts to economic problems demonstrating ability to structure sound economic reasoning.	
<b>PRODUCT:</b>	Written Piece	
<b>FORMAT:</b>	Open book take-home examination. This assessment task will be made up of short answer questions and may cover all parts of the course. Further details are provided in the assessment area on Blackboard.	
CRITERIA:	No.	Learning Outcome assessed
	1	Effective application of appropriate macroeconomic theory 3
	2	Correctness of analysis and accuracy of solutions 3
	3	Clarity of expression 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. Directed study hours may vary by location. Student workload is calculated at 12.5 learning hours per one unit.

## 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 Blackboard 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	PUBLISHER
Required	n/a	0	BUS202 Study guides provided on Blackboard	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 Blackboard, are electronically checked through SafeAssign. This software allows for text comparisons to be made between your submitted assessment item and all other work that SafeAssign has access to.

### 10.2. Assessment: Additional Requirements

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. 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).

### 10.5. 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.

### 10.6. 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.

### 10.7. 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
- Administration of Central Examinations
- Deferred Examinations
- Student Academic Misconduct
- Students with a Disability

Visit the USC website: <http://www.usc.edu.au/explore/policies-and-procedures#academic-learning-and-teaching>

## 10.8. General Enquiries

### In person:

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