

## 202-AE Master of Commerce - Economics

<b>Year and Campus:</b>	2008																				
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>																				
<b>Level:</b>	Graduate/Postgraduate																				
<b>Duration &amp; Credit Points:</b>																					
<b>Contact:</b>	Graduate School Office, Faculty of Economics and Commerce																				
<b>Course Overview:</b>	A Master of Commerce in economics by coursework builds on an honours degree in economics, or equivalent. It provides advanced skills for critically reading the literature, and it provides experience in undertaking independent research in economics and econometrics.																				
<b>Objectives:</b>	<p>On successful completion of this course, students should be able to:</p> <ul style="list-style-type: none"> <li># Interpret and critically evaluate articles in economics journals on microeconomics, macroeconomics and econometrics topics;</li> <li># Apply analytical skills obtained from the in-depth study of selected elective subjects in economics and econometrics;</li> <li># Undertake and write up independent research; and</li> <li># Explain, apply and critically evaluate the use of economic and econometric models for description and hypothesis testing, forecasting, assessing different business decision options and different government policy options.</li> </ul> <p>On successful completion of this course, students should be able to demonstrate the following attributes and skills:</p> <ul style="list-style-type: none"> <li># Evaluation of ideas, views and evidence;</li> <li># Synthesis of ideas, views and evidence;</li> <li># Strategic thinking;</li> <li># Critical thinking;</li> <li># Application of theory to economic policy and business decision making;</li> <li># Research;</li> <li># Summary and interpretation of information;</li> <li># Using Windows software;</li> <li># Statistical reasoning;</li> <li># Problem solving;</li> <li># Negotiation and bargaining;</li> <li># Written communication; and</li> <li># Oral communication.</li> </ul>																				
<b>Course Structure &amp; Available Subjects:</b>	The Master of Commerce (Economics) consists of two core economics subjects, a quantitative subject, three elective subjects and the (double subject) Research Report.																				
<b>Subject Options:</b>	<p><b>Two core economics subjects:</b></p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>316-611 Microeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>316-612 Macroeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table> <p><b>One of the following econometrics subjects:</b></p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>316-678 Econometric Techniques</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>316-654 Advanced Econometric Techniques</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table> <p><b>Three elective subjects. Graduate elective subjects in the Department of Economics include:</b></p>			Subject	Study Period Commencement:	Credit Points:	316-611 Microeconomics	Semester 1	12.50	316-612 Macroeconomics	Semester 1	12.50	Subject	Study Period Commencement:	Credit Points:	316-678 Econometric Techniques	Semester 1	12.50	316-654 Advanced Econometric Techniques	Semester 1	12.50
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316-654 Advanced Econometric Techniques	Semester 1	12.50																			

Subject	Study Period Commencement:	Credit Points:
316-615 Topics in Advanced Economic Analysis	Semester 2	12.50
316-616 Industrial Organisation	Semester 2	12.50
316-635 Basic Econometrics	Semester 1	12.50
316-636 Econometrics	Semester 1	12.50
316-637 Applied Microeconomic Modelling	Semester 2	12.50
316-649 Monetary Economics	Semester 2	12.50
316-651 Labour Economics	Semester 2	12.50
316-652 Macroeconomics II	Semester 2	12.50
316-658 Macroeconometrics	Not offered 2008	12.500
316-659 Microeconometrics	Semester 2	12.50
316-657 Special Topics in Advanced Econometrics	Semester 2	12.50
316-669 International Trade	Semester 2	12.50
316-671 Macroeconomic Techniques	Semester 2	12.50
316-673 Financial Econometrics	Semester 2	12.50
316-674 Game Theory	Semester 2	12.50
316-677 Financial Economics	Semester 2	12.50
316-678 Econometric Techniques	Semester 1	12.50
316-682 Public Economics	Semester 2	12.50
316-684 Economic Design	Semester 2	12.50

**Research report and workshop (students must enrol in this subject in two consecutive semesters):**

Subject	Study Period Commencement:	Credit Points:
316-626 Economics Research Report	Semester 1, Semester 2	25

**Entry Requirements:**

- The Selection Committee will evaluate the applicant's ability to pursue successfully the course using the following criteria-
  - # either a four year honours degree in Economics with at least an H2B (70%) average or a relevant postgraduate diploma with at least H2B (70%) average, or equivalent, and including
  - # subjects which satisfy the prerequisites for both the core economics subjects and the quantitative requirement of the Master of Commerce by Coursework (Specialisation in Economics).
- The Selection Committee may conduct interviews and tests and may call for referee reports and employer references, as appropriate, to elucidate any of the matters referred to above.

**Core Participation Requirements:**

<p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's

	<p>programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p>
<p><b>Notes:</b></p>	<p><b>Please note</b></p> <ol style="list-style-type: none"> <li>1 No more than one subject can be done outside the Department of Economics.</li> <li>2 If you are enrolled in the Master of Commerce (Economics) you may not enrol in subjects from other postgraduate coursework programs offered by the Faculty.</li> <li>3 Students can only commence the program in Semester 1.</li> </ol> <p><b>Assessment</b></p> <p>Overall assessment in the Master of Commerce (Economics) will be an average of each of the percentage marks gained in the six subjects and the Research Report (double subject). Master of Commerce students should note that the overall pass grade for the Master of Commerce course is 65%. The overall average of the subjects taken towards the degree of Master of Commerce are calculated as follows:</p> <p>H1 80-100% H2A 75-79% P 65-74%</p> <p>Candidates achieving an overall average of H1 or H2A will be awarded the Master of Commerce (Honours) degree.</p> <p><b>Accelerated progression from a Postgraduate Diploma to a Master of Commerce</b></p> <p>Accelerated progression is possible, but permission will be granted only if the following conditions are met:</p> <ol style="list-style-type: none"> <li>1 That the student has completed at least four semester-length subjects.</li> <li>2 That at least three subjects above third year (level 3) are completed.</li> <li>3 That all compulsory subjects for the Postgraduate Diploma have been passed (unless a subject which is compulsory for the Postgraduate Diploma is also compulsory for the Master of Commerce degree). In exceptional circumstances a full-time student who has not completed all the compulsory subjects but who otherwise satisfies these rules may be allowed to progress into a Masters course.</li> <li>4 That the student obtain a score of at least 75% (H2A) in four subjects or more.</li> <li>5 Credit for subjects taken as part of the Postgraduate Diploma (which is a Masters preliminary program) will normally only be given for subjects completed which are also compulsory subjects in the Master of Commerce degree.</li> </ol>