MC-MGMTECO Master of Management (Economics)

Year and Campus:	2011 - Parkville
CRICOS Code:	064501E
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Level:	Graduate/Postgraduate
Duration & Credit Points:	200 credit points taken over 24 months full time. This course is available as full or part time.
Coordinator:	Professor Bill Harley
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Course Overview:	The Masters of Management (Economics) provides specialist training in economics that will equip graduates with the skills and attributes required of professional economists in the public or private sectors as well as providing a basis to undertake further graduate studies in economics. The first year of the program provides students with a foundation in the various business and management disciplines, while simultaneously building a strong knowledge base in the discipline of economics. In the second year of the program, students receive intensive instruction in the key areas of the discipline including policy analysis.
Objectives:	1. Learning Goal Graduates of this degree will be adept at analysing and evaluating evidence in management decision making in an area of commerce specialisation. Learning objectives to achieve this goal On successful completion of this degree students will be able to: # Describe and explain the fundamental principles influencing markets and managing organisations; and # Evaluate the impact of a variety of cultural and environmental factors on the organisation and in the market. 2. Learning Goal Graduates of this degree will be strategic and critical thinkers in relation to business, commerce and public policy related issues and in developing solutions to problems in organisations and in society. Learning objectives to achieve this goal On successful completion of this degree students will be able to: # Explain and critically analyse factors that influence decision making in firms and the economy; # Identify strategic issues and solutions in relation to economic problems and activity within firms; and # Apply knowledge of theory to analyse real and hypothetical problems in different markets both domestically and internationally. 3. Learning Goal Graduates of this degree will be effective decision makers in business, commerce and public policy. Learning objectives to achieve this goal On successful completion of this degree students will be able to: # Apply basic mathematical techniques to analyse business and economics data; # Evaluate the applicability of various theories and techniques to business and economics related problems; # Employ a range of tools of analysis' pertinent to the evaluation of evidence in business and public sectors; # Use evidenced based research techniques to support decisions; and # Apply ethical principles and corporate governance strategies to address real world issues and problems. 4. Learning Goal

Graduates of this degree will be adept at using a variety of economic tools to enable critical analysis of contemporary economic policies and debates.
Learning objectives to achieve this goal
On successful completion of this degree students will be able to:

- Use quantitative methods to aid decision making;
- Develop analytical skills routinely used by practicing economists to examine economics topics of contemporary importance;
- Discuss economic issues related to the labour, product, finance and foreign exchange markets as well as the role of government in economic policy;
- Analyse strategic behaviour and interactions of economic agents;
- Solve macro and micro economic problems using dynamic models;
- Apply advanced microeconomics to Australian policy analysis and debates; and
- Use the general equilibrium approach to the modelling the macro economy.

Course Structure & Available Subjects:

The Master of Management (Economics) consists of 16 semester-length subjects comprising four foundation subjects to be taken in the first semester of study, eight compulsory subjects, and four free electives to be taken from the Master of Management elective subject listing.

Subject Options:

Four foundation subjects:

Subject	Study Period Commencement:	Credit Points:
ECON90015 Managerial Economics	Semester 1, Semester 2	12.50
ECOM90009 Quantitative Methods for Business	Semester 1, Semester 2	12.50
MGMT90110 Organisational Fundamentals	Semester 1, Semester 2	12.50
FNCE90055 Financial Decision Making	Semester 1, Semester 2	12.50

Eight compulsory subjects:

Subject	Study Period Commencement:	Credit Points:
ECON90032 Macroeconomics for Managers	Semester 1, Semester 2	12.50
ECON90045 Microeconomics 2	Semester 2	12.50
ECON90046 Microeconomics 3	Semester 1	12.50
ECON90047 Macroeconomics 2	Semester 1	12.50
ECON90048 Macroeconomics 3	Semester 2	12.50
ECON90049 Quantitative Decision Making 2	Semester 2	12.50
ECON90050 Quantitative Decision Making 3	Semester 1	12.50
ECON90051 Advanced Policy Analysis	Semester 1	12.50

Please Note:

Students should be aware that some compulsory economics subjects will only be offered once per year. Students will need to ensure that their study plan reflects the timetabling of subjects. If students should fail a compulsory subject, they may not be able to complete their program by the expected completion date for their degree.

Four electives:

Four free electives to be taken from the Master of Management elective subject listing.

Entry Requirements:

1. The Selection Committee will evaluate the applicant's ability to pursue the course successfully using the following criteria:

- An undergraduate degree in any discipline, or equivalent;
- The applicant's submitted statement of intent in seeking entry; and

	# Performance on the GMAT or GRE unless the applicant has met one of the approved conditions for GMAT or GRE exemption. 2. The Selection Committee may conduct interviews and tests and call for referee reports and employer references to elucidate any of the matters referred to above. **Notes:** (a) Students who successfully complete the Graduate Certificate in Management may be eligible to progress to the Graduate Diploma in Management or the Master of Management with 50 points credit. Students who successfully complete the Graduate Diploma in Management may be eligible to progress to the Master of Management with 100 points credit. (b) Students who discontinue from the Graduate Diploma in Management but have successfully completed the requirements of the Graduate Certificate in Management will be eligible to receive the Graduate Certificate in Management as an exit award. Students who discontinue from the Master of Management (including any of its named streams) but have successfully completed the requirements of the Graduate Diploma in Management or the Graduate Certificate in Management will be eligible to receive the Graduate Diploma in Management or the Graduate Certificate in Management, respectively, as an exit award.
Core Participation Requirements:	The Faculty of Business and Economics welcomes applications from students with disabilities. It is University and Faculty 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 Faculty's programs.The BCom and Masters degrees of the Faculty of Business and Economics equip graduates with the knowledge and technical skills necessary to understand and participate in the modern business world. The degrees include the following academic requirements for study:(1) The ability to explain and evaluate concepts, theories, institutional arrangements and operations of modern mixed economies;(2) The ability to critically evaluate the economy, commerce and business in the broader social and political context;(3) The ability to explain and apply concepts across a range of commerce and business disciplines in solving business and policy problems; and(4) The ability to contribute positively to the development of organisations and society in relation to business, government and the commercial professions.All students of the Faculty's courses must possess intellectual, ethical, and emotional capabilities required to participate in the full curriculum and to achieve the levels of competence required by the Faculty. Candidates for the BCom degree and for FBE Masters degrees must have abilities and skills in communication; in conceptual, integrative, and quantitative dimensions; and in behavioural and social dimensions.I. Communication: The student must be able to communicate effectively and efficiently in oral and/or written form. A student must have the ability to clearly and independently communicate knowledge and application of a discipline, principles or practices during assessment tasks, and in some discipline streams.II. Intellectual#Conceptual, Integrative and Quantitative Abilities: The student is expected to have the ability to develop problem#solving skills and demonstrate the ability to establish study plans and priorities. These abilities include measurement, calculation, reasoning, analysis, and synthesis. Problem solving requires all of these intellectual abilities. Students should also have the ability to comprehend complex disciplinary and cross disciplinary information related to the BCom and Masters degrees.III. Behavioural and Social Attributes: A student must possess behavioural and social attributes that enable them to participate in a complex learning environment and the emotional health required for full utilisation of his/her intellectual abilities. Students are required to take responsibility for their own participation and learning. They also contribute to the learning of other students in collaborative learning environments, demonstrating interpersonal skills and an understanding of the needs of other students. Assessment may include the outcomes of tasks completed in collaboration with other students. Integrity, concern for others, interpersonal skills, interest, and motivation are all personal qualities that are deemed necessary for students enrolled in FBE courses.Students who feel their disability will prevent them from participating in tasks involving the inherent academic requirements of the BCom and FBE Masters courses are encouraged to contact the Disability Liaison Unit. Adjustments can be provided to minimise the impact of a disability, but students should participate in the course in an independent manner.
Graduate Attributes:	On successful completion of this degree, graduates should be:Ethical practitioners through a knowledge of corporate governance processes and implementation;Adept at analysing and evaluating evidence in management decision making in an area of commerce specialisation;Problem solvers in economics through the application of appropriate economic theories, techniques, principles and data;Strategic and critical thinkers in relation to business and commerce related issues and in developing solutions to problems in organisations and in society;Adept at using a variety of economic tools to enable critical analysis of contemporary economic policies and debates;Able to synthesize economic ideas, theories and data in developing solutions to economic problems;Adept in research skills including the retrieval of

	information from a variety of economics sources;Effective team members through collaborative exercises in tutorials and assessment;Critically evaluative of evidence in support of an economic argument or proposition;Effective decision makers in business and commerce; andExcellent communicators of economics and commerce related ideas, theories and solutions to peers and the wider community.
Generic Skills:	On successful completion of this degree students should have enhanced their skills in: # Critical evaluation of evidence in support of an economic argument or proposition; # Problem solving in economics through the application of appropriate economic theories, techniques, principles and data; # Communication of economics and commerce related ideas, theories and solutions to peers and the wider community; # Ability to synthesize economic ideas, theories and data in developing solutions to economic problems; # Ethical practice through a knowledge of corporate governance processes and implementation; # Research skills including the retrieval of information from a variety of economics sources; and # Teamwork through collaborative exercises in tutorials and assessment.
Notes:	Duration Full-time students will take four subjects per semester for four semesters (approximately two years). Part-time students will usually enrol for eight semesters taking two subjects per semester. Assessment Students must pass all sixteen subjects to qualify for the Master of Management (Economics). **Graduate Certificate in Management** Students enrolled in any Master of Management programs who are either unable, or who choose not to continue with their studies, may be eligible to exit with a Graduate Certificate in Management. Students must have successfully completed four Master of Management foundation subjects to be awarded the Graduate Certificate in Management. **Graduate Diploma in Management** Students enrolled in any Master of Management programs who are either unable, or who choose not to continue with their studies, may be eligible to exit with a Graduate Diploma in Management. Students must have successfully completed four foundation subjects and four Master of Management subjects to be awarded the Graduate Diploma in Management.