

## ECON20006 Business Economics and e-Commerce

<b>Credit Points:</b>	12.50						
<b>Level:</b>	2 (Undergraduate)						
<b>Dates &amp; Locations:</b>	2014, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.						
<b>Time Commitment:</b>	Contact Hours: Two 1-hour lectures and a 1-hour tutorial per week Total Time Commitment: Not available						
<b>Prerequisites:</b>	The following: <table border="1" data-bbox="389 573 1485 719"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON10004 Introductory Microeconomics</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON10004 Introductory Microeconomics	Semester 1, Semester 2	12.50
Subject	Study Period Commencement:	Credit Points:					
ECON10004 Introductory Microeconomics	Semester 1, Semester 2	12.50					
<b>Corequisites:</b>	None						
<b>Recommended Background Knowledge:</b>	Please refer to Prerequisites and Corequisites.						
<b>Non Allowed Subjects:</b>	None						
<b>Core Participation Requirements:</b>	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>						
<b>Coordinator:</b>	Assoc Prof Neville Norman						
<b>Contact:</b>	<a href="mailto:neville.norman@unimelb.edu.au">neville.norman@unimelb.edu.au</a> (mailto:neville.norman@unimelb.edu.au)						
<b>Subject Overview:</b>	This subject provides a review of and extension to basic economic analysis of decisions to enable completing students to assist, advise and interpret business decisions, including pricing, product development and strategic redefinition of businesses (mergers, etc.). Students are provided with economic tools for handling situations of market power, regulation, global competition, rapid technical change, incomplete information and e-commerce. They will develop a facility in applying benefit-cost analysis to risky decisions with consciousness of the underlying demand and cost functions. Students will gain an appreciation of the value and relevance of economic analysis in assisting and understanding business decisions, economic regulation and e-commerce.						
<b>Learning Outcomes:</b>	On successful completion of this subject, students should be able to : <ul style="list-style-type: none"> <li>• Explain pricing decisions and product selection and advertising decisions;</li> <li>• Describe internal and external forces bearing on business decisions;</li> <li>• Classify business decision responses by type;</li> <li>• Describe the impact of costs, demand shifts and regulation on business decisions;</li> <li>• Critically examine and evaluate statistical series on prices and other industry data;</li> <li>• Demonstrate the use of economics to propose and interpret business and organisational decisions; to use benefit-cost analysis, economics valuation methods and basic optimisation techniques;</li> <li>• Use business decision spreadsheets.</li> </ul>						

<b>Assessment:</b>	A 2-hour end-of-semester examination (70%) and assignments totalling not more than 3000 words (30%).
<b>Prescribed Texts:</b>	You will be advised of prescribed texts by your lecturer.
<b>Breadth Options:</b>	<p>This subject potentially can be taken as a breadth subject component for the following courses:</p> <ul style="list-style-type: none"> <li># <b><u>Bachelor of Arts</u></b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-ARTS">https://handbook.unimelb.edu.au/view/2014/B-ARTS</a>)</li> <li># <b><u>Bachelor of Biomedicine</u></b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-BMED">https://handbook.unimelb.edu.au/view/2014/B-BMED</a>)</li> <li># <b><u>Bachelor of Environments</u></b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-ENVS">https://handbook.unimelb.edu.au/view/2014/B-ENVS</a>)</li> <li># <b><u>Bachelor of Music</u></b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-MUS">https://handbook.unimelb.edu.au/view/2014/B-MUS</a>)</li> <li># <b><u>Bachelor of Science</u></b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-SCI">https://handbook.unimelb.edu.au/view/2014/B-SCI</a>)</li> <li># <b><u>Bachelor of Engineering</u></b> (<a href="https://handbook.unimelb.edu.au/view/2014/B-ENG">https://handbook.unimelb.edu.au/view/2014/B-ENG</a>)</li> </ul> <p>You should visit <b><u>learn more about breadth subjects</u></b> (<a href="http://breadth.unimelb.edu.au/breadth/info/index.html">http://breadth.unimelb.edu.au/breadth/info/index.html</a>) and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.</p>
<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>Generic Skills:</b>	<p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> <li>• Formulating, predicting and interpreting business decisions;</li> <li>• written and oral communication;</li> <li>• receptiveness to alternative ideas; and</li> <li>• the synthesis and evaluation of data.</li> </ul>
<b>Related Majors/Minors/Specialisations:</b>	Economics Major