

ECON90045 Microeconomics 2

Credit Points:	12.50						
Level:	9 (Graduate/Postgraduate)						
Dates & Locations:	This subject is not offered in 2014.						
Time Commitment:	Contact Hours: Two 1-hour lectures and one 1-hour workshop per week Total Time Commitment: Estimated total time commitment of 120 hours per semester						
Prerequisites:	ECON90015 Managerial Economics or equivalent or entry into the Master of Accounting (261%) <table border="1" data-bbox="389 488 1485 636"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON90015 Managerial Economics</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON90015 Managerial Economics	Semester 1, Semester 2	12.50
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ECON90015 Managerial Economics	Semester 1, Semester 2	12.50					
Corequisites:	None						
Recommended Background Knowledge:	None						
Non Allowed Subjects:	None						
Core Participation Requirements:	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: http://www.services.unimelb.edu.au/disability/						
Contact:	Email: j.freebairn@unimelb.edu.au (mailto:j.freebairn@unimelb.edu.au)						
Subject Overview:	This subject explains and provides illustrative applications of microeconomic theory of the behaviour of households, firms and government and how the behaviour of the private sector and the public sector influence the efficiency of the economy. Topics include consumer theory, producer theory, perfect competition and general equilibrium, market failures associated with market power and externalities and public goods.						
Learning Outcomes:	On successful completion of this subject students should be able to: <ul style="list-style-type: none"> # Explain the core microeconomic theories of the consumer and the firm; # Identify the usefulness and limitations of these theories; # Apply microeconomic theories to economic problems faced by business, government and other decision makers under different assumptions about market structure and under different assumptions about available information; # Critically evaluate the role of markets and governments in solving the economic problems facing societies; # Apply economic tools to the analysis and solution of selected decision problems facing businesses; # Synthesise theory and practice in the context of selected public policy issues. 						
Assessment:	One 30-minute multiple choice in-class test (10%) 3000 word assignment due in week 9 (30%); and Two-hour final examination (60%).						
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.						
Breadth Options:	This subject is not available as a breadth subject.						

Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> # High level of development: oral communication; written communication; collaborative learning; problem solving; team work; application of theory to practice; interpretation and analysis; critical thinking. # Moderate level of development: synthesis of data and other information; evaluation of data and other information; receptiveness to alternative ideas. # Some level of development: statistical reasoning.
Related Course(s):	Graduate Diploma in Accounting Master of Accounting Master of Accounting Master of Management (Economics) Master of Public Administration Master of Public Administration (Enhanced)