

# GD-ECO Graduate Diploma in Economics

<b>Year and Campus:</b>	2014 - Parkville								
<b>CRICOS Code:</b>	083552C								
<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>	100 credit points taken over 12 months full time. This course is available as full or part time.								
<b>Coordinator:</b>	Associate Professor Jenny Lye								
<b>Contact:</b>	<p>MBS @ Berkeley Street  Level 4, 198 Berkeley Street  Telephone: +61 3 8344 1670</p> <p><b>Online Enquiries</b> (<a href="https://nexus.unimelb.edu.au/OnlineEnquiryForm.aspx?campaigncode=CMP-01281-CDRG1Z&amp;cssurl=https://nexus.unimelb.edu.au/cssfiles/gsbe.css&amp;redirecturl=http://www.gsbe.unimelb.edu.au/contactus/nexus/me.html">https://nexus.unimelb.edu.au/OnlineEnquiryForm.aspx?campaigncode=CMP-01281-CDRG1Z&amp;cssurl=https://nexus.unimelb.edu.au/cssfiles/gsbe.css&amp;redirecturl=http://www.gsbe.unimelb.edu.au/contactus/nexus/me.html</a>)</p> <p>Web: <a href="http://www.mbs.unimelb.edu.au">www.mbs.unimelb.edu.au</a> (<a href="http://www.gsbe.unimelb.edu.au/">http://www.gsbe.unimelb.edu.au/</a>)</p>								
<b>Course Overview:</b>	<p>Graduates of the Graduate Diploma in Economics should acquire and be able to apply the skills of a professional economist at an honours level. Those with good results will be eligible for graduate level study in economics and econometrics at the Masters and PhD levels.</p>								
<b>Learning Outcomes:</b>	<p><b>1. Learning Goal</b></p> <p>Graduates of this degree will be critical thinkers in relation to microeconomics, macroeconomics and econometrics.</p> <p><b>Learning objectives to achieve this goal</b></p> <p>On successful completion of this degree students will be able to:</p> <ul style="list-style-type: none"> <li># Describe and explain the fundamental principles influencing markets and managing organizations;</li> <li># Evaluate the impact of a variety of cultural and environmental factors on economic policy and business decisions; and</li> <li># Interpret and critically evaluate articles in the economics research literature.</li> </ul> <p><b>2. Learning Goal</b></p> <p>Graduates of this degree will be analytical in the application of economics and econometrics theory, knowledge, principles, techniques and data.</p> <p><b>Learning objectives to achieve this goal</b></p> <p>On successful completion of this degree students will be able to:</p> <ul style="list-style-type: none"> <li># Explain and critically analyse factors that influence economic decision making in firms and government;</li> <li># Identify strategic issues and solutions in relation to economic problems and activity within firms and government; and</li> <li># Apply knowledge of theory to analyse real and hypothetical problems in different markets both domestically and internationally.</li> </ul>								
<b>Course Structure &amp; Available Subjects:</b>	The Diploma consists of eight semester-length subjects comprising two core economics subjects, a quantitative subject and five elective subjects.								
<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>ECON40001 Advanced Microeconomics</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table>			Subject	Study Period Commencement:	Credit Points:	ECON40001 Advanced Microeconomics	Semester 1	12.50
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	ECON40002 Advanced Macroeconomics	Semester 1	12.50									
<b>Quantitative subject</b>												
One of:												
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<b>Five elective subjects:</b>												
<p>Selected from third year (level three), fourth year (level four), diploma level and advanced offerings of the Faculty as approved by the Academic Director of the program. An elective subject may not be taken if a candidate has previously completed a subject of similar content. Note that some fourth year (level four) subjects are not available to Diploma students.</p>												
<b>Entry Requirements:</b>	<p>1. The Selection Committee will evaluate the applicant's ability to pursue the course successfully using the following criteria:</p> <ul style="list-style-type: none"> <li># An undergraduate or postgraduate degree with a strong analytical or mathematical component and with at least H2A (75%) average;</li> <li># The applicant's submitted statement of intent in seeking entry; and</li> <li># Performance on the GRE unless the applicant has met one of the approved conditions for GRE exemption.</li> </ul> <p>2. The Selection Committee may conduct interviews and tests and may call for referee reports or employer references to elucidate any of the matters referred to above.</p> <p><b>Notes:</b></p> <p>(a) To meet the analytical or mathematical prerequisite requirements, applicants with an economics background will normally be required to have a major in economics including calculus-based economics subjects plus an econometrics subject with at least H2A (75%) average across the major. Applicants from a non-economics background require an undergraduate major of a mathematical/analytical nature including calculus, linear algebra and statistics subjects with at least H2A (75%) and will also be required to have completed microeconomics and macroeconomics subjects at least at the second year level.</p> <p>(b) There is a hurdle requirement of an H2B (70%) average over the first 100 points of the Master of Economics. The hurdle requirement operates as a threshold for determining unsatisfactory progress in the program. Students who complete the first 100 points successfully but with a lower average will exit the program and be awarded the Graduate Diploma in Economics. The Graduate Diploma in Economics is also available as an exit award for students who elect to discontinue from the Master of Economics, having already met the requirements for the award of the Graduate Diploma in Economics.</p> <p>(c) Applicants with an honours degree in economics at H2A (75%) average, or a relevant postgraduate degree at H2A (75%) average, who have completed subjects which satisfy the prerequisites for both the core and quantitative second year subjects in the Master of Economics may be awarded up to 100 points of credit into the Master of Economics.</p>											
<b>Core Participation Requirements:</b>	<p>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</p>											

	<p>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.</p>
<p><b>Graduate Attributes:</b></p>	<p>On successful completion of this course, students will be: Receptive to alternate ideas through a review of the literature and through class participation and assessment; Ethical in their approach to research and work practices; Advanced in their use, critical evaluation and testing of economics models and in forecasting and assessing business and government policy options; Adept in statistical reasoning through completion of core quantitative subjects in the degree; Advanced in problem solving through their understanding of macroeconomic and microeconomic issues and able to apply economic theory and statistical techniques to economic policy and business decision making; Critically analytical through the evaluation of ideas, views and evidence contained in the economic and econometric research literatures; Skilled in working effectively with computer software for the analysis of data; Adept at retrieval, summary and interpretation of economic and econometric information through class exercises and assessment; Able to apply and synthesise economic and econometric ideas, theory, models and evidence to domestic and international economic issues; and Independent and effective in communication of ideas.</p>
<p><b>Generic Skills:</b></p>	<p><b>On successful completion of this degree students should have enhanced their skills in:</b></p> <ul style="list-style-type: none"> <li># Critical evaluation of ideas, views and evidence in support of an argument or proposition;</li> <li># Problem solving in economics and business decision making through the application of appropriate economic theories, principles, and the econometric analysis of data;</li> <li># Written and oral communication of economic related ideas, theories and solutions to peers and the wider community;</li> <li># Ability to synthesize ideas, theories and data in developing solutions to economic problems;</li> <li># Statistical reasoning through completion of core quantitative subjects in the degree; and</li> <li># Receptiveness to ideas and independence in thinking.</li> </ul>
<p><b>Notes:</b></p>	<p>Students who successfully complete the Graduate Diploma in Economics with at least an H2B (70%) average may be eligible to progress to Year 2 of the Master of Economics.</p>