

BUS90073 Economics & Public Policy

Credit Points:	12.5
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	This subject is not offered in 2016.
Time Commitment:	Contact Hours: 30 hours Total Time Commitment: Not available
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><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 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: http://services.unimelb.edu.au/disability</p></p>
Contact:	<p>Melbourne Business School</p> <p>Degree Program Services</p> <p>Email: programservices@mbs.edu (mailto:programservices@mbs.edu)</p>
Subject Overview:	<p>Global Business Economics examines the broad environment in which firms operate and explains factors that affect the output growth, inflation, unemployment, interest rates, and exchange rates of a country in a globalized world. These economy-wide variables are beyond a firm's control but critically influence the decision-making of any firm. The course presents a macroeconomic framework to illustrate the dynamic inter-connections among markets (e.g. those for financial assets, goods and services, labor, and money) and government policies. With the aid of country case studies and current policy research, the course aims to demonstrate that economics is not primarily a set of answers but a method of reasoning.</p> <p>Having completed the course, a student should be able to read <i>The Australian Financial Review</i> or <i>The Economist</i> intelligently, and make informed judgements on questions of economic policy. The course seeks to demystify economics and to enable students to form their own opinions on economic issues. A related aim is to prepare future general managers to deal with professional economists, both those on their own staff and those in government. A student who completes this course should never again be intimidated by economists or economics.</p> <p>The course will be aimed at students with little or no background in economics, though students who have completed some undergraduate courses in macroeconomics will benefit from the more practical nature of this course.</p>
Learning Outcomes:	<p>On completion of this subject students should:</p> <ul style="list-style-type: none"> # understand basic economic terminology and concepts; # describe the forces governing economic growth and fluctuations in GDP; # use economic models to explain business cycle fluctuations, unemployment, and inflation; # understand the determinants of unemployment and inflation; # explain the role and motivations of central banks in conducting monetary policy; # understand the factors governing exchange rate movements and associated movements in current and capital accounts of the balance of payments.

Assessment:	Mark Crosby and Nilss Olekalns: 8 short tests (20%) Throughout subject Syndicate report and presentation (20%) 2,000 word report and 10 minute presentation Final examination (60%) Hurdle requirement End of subject Andrew John: 4 x quizzes (10%) 15 minutes each Throughout subject Syndicate report and presentation (40%) 2,000 word report and 15 minute presentation Report due week 8; presentation either week 7, 8 or 9 Final examination (50%) Hurdle requirement 2 hours and 15 minutes End of subject
Prescribed Texts:	None
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