

## ECON90069 Introduction to Economic Design

<b>Credit Points:</b>	12.5
<b>Level:</b>	9 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2016, Parkville This subject commences in the following study period/s: May, Parkville - Taught on campus. June, Parkville - Taught on campus. Semester 1, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: 20 hours (10 x 2 hour workshops) Total Time Commitment: 170 hours
<b>Prerequisites:</b>	None
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	None
<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 (Commonwealth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Overview, Objectives, Assessment and Generic Skills sections of this entry. 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 course are encouraged to discuss this matter with the Student Equity and Disability Support Team: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>
<b>Coordinator:</b>	Mr Jun Xiao
<b>Contact:</b>	School of Melbourne Custom Programs <b><a href="mailto:TL-postgrad@unmelb.edu.au">TL-postgrad@unmelb.edu.au</a> (mailto:TL-postgrad@unmelb.edu.au)</b>
<b>Subject Overview:</b>	<p>This subject is the first of the market design program. The program is designed to offer opportunities for government professionals to extend their understanding of how economic design principles and mechanisms can improve a range of procurement and other resource allocation decisions. Economic design provides a valuable skillset for public policy professionals as they diagnose and explore a range of policy problems, as well as potential solutions. Economic design provides a framework to understand the strategic interactions between parties in a given environment. The course will introduce students to the design and maintenance of markets and other economic institutions: drawing upon game theory and its important applications in matching markets, auctions, and incentive design. A group of staff will be teaching the course. Each topic will be taught by the expert who has extensive experience in in both theory and practice.</p> <p>This subject will comprise two modules. Module 1 'Introduction to Economic Design and understanding Strategic Behaviour' provides an overview of the economics models to be presented in the course. Module 2 'Auctions and Secondary Markets' will outline the role of these approaches to procurement and other government purchasing activities.</p>
<b>Learning Outcomes:</b>	After completing this subject, participants should: <ul style="list-style-type: none"> <li># Understand the key theories and tools that form part of the economic design discipline</li> <li># Be able to diagnose policy problems using an economic design framework in auctions and secondary markets</li> <li># Identify potential mechanisms that could be used to solve problems in auctions and secondary markets and be able to explore some basic advantages/disadvantages of mechanisms.</li> </ul>

<b>Assessment:</b>	Class participation which includes class discussion (6%) and participation in class experiments (6%) - 12% Case study and reflection essay (4 x 1000 words) due 2 weeks after completion of each module - 88%
<b>Prescribed Texts:</b>	Background readings will be assigned before each lecture
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<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>	<ul style="list-style-type: none"> <li># Communication skills, written and verbal</li> <li># Research skills in completing assignments</li> <li># Teamwork skills in completing assignments</li> <li># Analysis of relevant options for effective decision-making</li> </ul>
<b>Links to further information:</b>	<a href="http://www.commercial.unimelb.edu.au/courses">http://www.commercial.unimelb.edu.au/courses</a>
<b>Related Course(s):</b>	Specialist Certificate in Economic Design