

# ECON 3005 ECONOMIC THEORIES, CONTROVERSIES AND POLICIES

**Credit Points** 10

**Legacy Code** 200816

**Coordinator** Margaret Moussa ([https://directory.westernsydney.edu.au/search/name/Margaret Moussa/](https://directory.westernsydney.edu.au/search/name/Margaret%20Moussa/))

**Description** In 2016, this unit replaced by 200925 - Growth, Cycles and Crises. Economic Theories, Controversies and Policies presents alternative approaches to economic theories, controversies and policies. Topics may include recent developments or theoretical controversies in development economics, international trade, monetary economics, labour economics, environmental economics, managerial and industry economics, political economy, the economics of inequality, behavioural economics or feminist economics. Controversial contemporary policy debates, both in Australia and globally, will be examined. This unit will be team taught to expose students to a range of perspectives.

**School** Business

**Discipline** Economics

**Student Contribution Band** HECS Band 4 10cp

Check your HECS Band contribution amount via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/fees/](https://www.westernsydney.edu.au/currentstudents/current_students/fees/)) page.

**Level** Undergraduate Level 3 subject

**Pre-requisite(s)** ECON 1011

**Assumed Knowledge**

Basic understanding of economic and financial concepts.

## Learning Outcomes

On successful completion of this subject, students should be able to:

1. Apply critical, reflective and creative skills to solve problems.
2. Demonstrate contemporary and detailed knowledge of a business discipline in local, national and international settings.
3. Identify ethical and social issues and make recommendations for improved practice.

## Subject Content

The content will vary according to the interest of students and staff, but may include:

Managerial economics and industry policy:

- debates in industrial organisation
- alternative theories of The firm
- microeconomic reform

Development economics:

- policy dilemmas in The Asia Pacific and other regions
- inclusive growth
- relative deprivation, policy applications
- polarisation of income and wealth
- achievement of millennium goals

Labour:

- human capital, education and Migration
- alternative perspectives on unemployment, Technology and happiness

- outsourcing and offshoring
- segmented labour markets and discrimination

Trade:

- new trade theories
- Unequal exchange
- role of international institutions

Environmental economics:

- The biodiversity Crisis and orthodox economics solution
- Ontological and Ethical Controversies in economics
- A critique of The orthodox theory of endangered species management
- Heterodox economics and The biodiversity Crisis

Alternatives to neo-classical theory and controversies in economic methodologies:

- Neoclassical economics and its critics
- Controversies in The theory of value
- Monopoly capital
- Conflicting theories of The economy and The state

Political economy of money:

- money and Keynesian uncertainty
- Endogenous money: Heterodox Controversies
- A theory of financial instability and debt-deflation
- A Marxian theory of money, Credit and Crisis

Other areas may also include, but are not limited to:

- Behavioural economics, Feminist economics or The economics of inequality.

Teaching Periods