

ECON 7001 ECONOMICS

Credit Points 10

Legacy Code 200425

Coordinator Andrew Marks ([https://directory.westernsydney.edu.au/search/name/Andrew Marks/](https://directory.westernsydney.edu.au/search/name/Andrew%20Marks/))

Description This unit presents a broad overview of economics and the way economic activity, institutions and regulations shape social and business outcomes, knowledge that is critical for any student in a business-related discipline. Students will reflect critically on the key economic processes, theories and ideas. We study the way economics defines growth and wellbeing and the economic theories of income determination and business cycles that shape macroeconomic policy. Students will form perspectives on globalisation, trade, colonisation and development and the causes of, and solutions to, inequalities between Indigenous and non-Indigenous Australians. In the microeconomic component of the unit, we study the way economics understands and models individuals and the consumer, production and firms, markets and market structures, the role of government intervention and regulation, environmental outcomes and policy to control processes of economic power.

School Business

Discipline Economics

Student Contribution Band HECS Band 4 10cp

Level Postgraduate Coursework Level 7 subject

Equivalent Subjects LGYA 8981 Economics (PG)

Restrictions

Students must be enrolled in a postgraduate Business program or postgraduate Information and Communications Technology program.

Learning Outcomes

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

1. Critically reflect on the economic perspectives of growth, wellbeing, globalisation, trade and development;
2. Identify macroeconomic problems and make policy recommendations to reduce the severity of cycles and crisis;
3. Evaluate the economic outcomes from markets and make policy recommendations;
4. Apply economic principles to resolve environmental and social issues stemming from economic activity and the behaviour of firms;
5. Identify the historical, cultural and economic causes of inequalities between Indigenous and non-Indigenous Australians and evaluate policy recommendations.

Subject Content

Measures of economic activity and well being
 Income determination and the causes of business cycles
 Economic effects of globalisation, trade and development
 Indigenous Australian?fs sovereignty and economic wellbeing and ?
 eclosing the gap?f on inequalities
 Domestic and international macroeconomic policy and regulation
 Individuals and the consumer in economic theory
 Production and firms in economic theory
 Markets and the role of government intervention
 Environmental and climate effects of economic activity

The environmental and social responsibility of firms

Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Item	Length	Percent	Threshold	Individual/ Group Task
Essay	1,000 words	20	N	Individual
Essay	1,200 words	25	N	Individual
Final Exam	2 hours	55	N	Individual

Prescribed Texts

- There is no prescribed textbook. Online readings will be available, where possible, through vUWS.

Teaching Periods

Quarter 1

Parramatta City - Macquarie St

Evening

Subject Contact Andrew Marks ([https://directory.westernsydney.edu.au/search/name/Andrew Marks/](https://directory.westernsydney.edu.au/search/name/Andrew%20Marks/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ECON7001_22-Q1_PC_E#subjects)

Sydney City Campus Quarter 1

Sydney City

Day

Subject Contact Neelam Goela ([https://directory.westernsydney.edu.au/search/name/Neelam Goela/](https://directory.westernsydney.edu.au/search/name/Neelam%20Goela/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ECON7001_22-SQ1_SC_D#subjects)

Quarter 2

Parramatta City - Macquarie St

Evening

Subject Contact Andrew Marks ([https://directory.westernsydney.edu.au/search/name/Andrew Marks/](https://directory.westernsydney.edu.au/search/name/Andrew%20Marks/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ECON7001_22-Q2_PC_E#subjects)

Quarter 3

Parramatta City - Macquarie St

Evening

Subject Contact Andrew Marks ([https://directory.westernsydney.edu.au/search/name/Andrew Marks/](https://directory.westernsydney.edu.au/search/name/Andrew%20Marks/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ECON7001_22-Q3_PC_E#subjects)

Sydney City Campus Quarter 3

Sydney City

Day

Subject Contact Neelam Goela ([https://directory.westernsydney.edu.au/search/name/Neelam Goela/](https://directory.westernsydney.edu.au/search/name/Neelam%20Goela/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ECON7001_22-SQ3_SC_D#subjects)

Quarter 4

Parramatta City - Macquarie St

Evening

Subject Contact Andrew Marks ([https://directory.westernsydney.edu.au/search/name/Andrew Marks/](https://directory.westernsydney.edu.au/search/name/Andrew%20Marks/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ECON7001_22-Q4_PC_E#subjects)

Day

Subject Contact Andrew Marks ([https://directory.westernsydney.edu.au/search/name/Andrew Marks/](https://directory.westernsydney.edu.au/search/name/Andrew%20Marks/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=ECON7001_22-Q4_PC_D#subjects)