

In Progress

Please note that this Unit Profile is still in progress. The content below is subject to change.



ECON11026 Principles of Economics

Term 2 - 2024

Profile information current as at 19/05/2024 04:57 am

All details in this unit profile for ECON11026 have been officially approved by CQU University and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

General Information

Overview

This unit introduces basic principles of microeconomic and macroeconomic theory and the methods of economic analysis. You will examine the demand-supply model, market equilibrium, elasticity, and how the prices of goods and services, and the cost and revenue curves are determined. You will compare the key market structures: perfect competition, monopoly, monopolistic competition, and oligopoly and examine why government intervention is necessary in order to correct market failure and achieve allocative and productive efficiency. You will be introduced to the key macroeconomic indicators and their role in managing the economy. You will be given the opportunity to explore the dynamics of macroeconomic policies, and their effectiveness in achieving national economic objectives and dynamic efficiency to achieve long term economic growth.

Details

Career Level: *Undergraduate*

Unit Level: *Level 1*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

Pre-requisites or Co-requisites

There are no requisites for this unit.

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

Offerings For Term 2 - 2024

- Brisbane
- Melbourne
- Online
- Sydney

Attendance Requirements

All on-campus students are expected to attend scheduled classes – in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

Class and Assessment Overview

Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

Class Timetable

[Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

[Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

Assessment Overview

1. **Online Quiz(zes)**

Weighting: 20%

2. **Written Assessment**

Weighting: 30%

3. **Written Assessment**

Weighting: 50%

Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

CQUniversity Policies

All University policies are available on the [CQUniversity Policy site](#).

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

Previous Student Feedback

Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

Feedback from Through Moodle Site

Feedback

More explanation and interpretations of graphs required.

Recommendation

Unit Coordinator and the campus lecturers will spend more time on explaining graphs during lectures and review the understanding during the tutorial sessions.

Feedback from Through Moodle Site

Feedback

I have a much broader understanding of economics through examples, and how it affects every area of our lives in ways we never knew!

Recommendation

Unit Coordinator and the campus lecturers will continue to provide theory to practice examples relating micro-economics and macro-economics to everyday life.

Feedback from In Class and Unit Evaluation Comments

Feedback

The theory to practice exercises and revision quizzes helped to score high marks in the quiz test and assignment. But I feel a more interactive approach would help with this unit.

Recommendation

Unit Coordinator will continue to provide revision quizzes and other H5P inter-active activities to suit diverse learning style of the students, to increase moodle engagement, learning from all types of diverse resources and assignment task.

Feedback from Unit Evaluation Comment

Feedback

Having a zoom tutorial session from 5 to 7pm is great especially for distance students. But having the option where distance students who work can attend the tutorial session is a really nice thing

Recommendation

Timetabling will consider to continue to have evening zoom tutorial session from 5pm-7pm for distance ad offshore students.

Unit Learning Outcomes

On successful completion of this unit, you will be able to:

1. Describe and illustrate basic economic principles as they relate to consumer and business decisions.
2. Describe the firm's production decisions in a range of market structures.
3. Demonstrate how government intervention may be beneficial in cases of market failure in order to achieve more desirable outcomes for the economy and the society.
4. Explain macroeconomic goals and assess various macroeconomic policies to stabilise the economy.

This Core Unit meets the Bachelor of Business (Accounting) professional outcomes, standards and assessment tasks as required by the external accounting accrediting bodies.

Alignment of Learning Outcomes, Assessment and Graduate Attributes



Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Communication	Introductory	Introductory	Introductory	Introductory
2 - Problem Solving	Introductory	Introductory	Introductory	Introductory
3 - Critical Thinking	Introductory	Introductory	Introductory	Advanced
4 - Information Literacy	Introductory	Introductory	Introductory	Introductory
5 - Team Work	Introductory	Introductory	Introductory	Introductory
6 - Information Technology Competence	Introductory	Introductory		
7 - Cross Cultural Competence				Advanced
8 - Ethical practice			Introductory	Introductory
9 - Social Innovation				
10 - Aboriginal and Torres Strait Islander Cultures				

Textbooks and Resources

Information for Textbooks and Resources has not been released yet.

This information will be available on Monday 17 June 2024

Academic Integrity Statement

Information for Academic Integrity Statement has not been released yet.

This unit profile has not yet been finalised.