



## UNSW Course Outline

# ECON2103 Business and Government - 2024

Published on the 13 May 2024

## General Course Information

**Course Code :** ECON2103

**Year :** 2024

**Term :** Term 2

**Teaching Period :** T2

**Is a multi-term course? :** No

**Faculty :** UNSW Business School

**Academic Unit :** School of Economics

**Delivery Mode :** In Person

**Delivery Format :** Standard

**Delivery Location :** Kensington

**Campus :** Sydney

**Study Level :** Undergraduate

**Units of Credit :** 6

### Useful Links

[Handbook Class Timetable](#)

## Course Details & Outcomes

### Course Description

The extent of government intervention in markets and business is the subject of many policy debates. This course examines the role of government in a market economy, exploring possible reasons for market failure, the justification for government intervention, and the impact of

various government policies on the economy.

The course focuses on the practical application of economic theory in the Australian context. This includes the mechanisms of income redistribution, how the government works with the private sector, and how the government evaluates its own policies.

The course will equip you with the necessary knowledge to be active participants in economic policy debates and lay the foundations for a career in government or policy analysis.

## **Course Aims**

The aim of this course is to provide an introduction to government policy analysis, with a focus on the economic rationale and implications.

This course is offered as part of the economics streams in the BCom and BEc degrees. The prerequisite for this course is ECON1101 or COMM1100. Students are required to have a solid understanding of basic economic concepts such as externalities and market failure, and be able to explain these concepts using 'real-life' examples.

## **Relationship to Other Courses**

## Course Learning Outcomes

| Course Learning Outcomes   | Program learning outcomes  |
|--|--|
| CLO1 : Describe and explain the characteristics of various policies with regard to government interventions in markets.                                  | <ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL04 : Teamwork</li></ul>                                      |
| CLO2 : Apply basic models and theory to explain the justifications for these interventions and to determine the possible effects of these interventions. | <ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL04 : Teamwork</li></ul>     |
| CLO3 : Construct written work which is logically and professionally presented.   | <ul style="list-style-type: none"><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li><li>• PL04 : Teamwork</li></ul> |
| CLO4 : Communicate ideas in a succinct and clear manner.   | <ul style="list-style-type: none"><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li><li>• PL04 : Teamwork</li></ul> |

| Course Learning Outcomes   | Assessment Item   |
|--|---|
| CLO1 : Describe and explain the characteristics of various policies with regard to government interventions in markets.                                  | <ul style="list-style-type: none"><li>• Lecture Exercise</li><li>• In-session Test</li><li>• Tutorial Presentation</li><li>• Written Report</li></ul> |
| CLO2 : Apply basic models and theory to explain the justifications for these interventions and to determine the possible effects of these interventions. | <ul style="list-style-type: none"><li>• Lecture Exercise</li><li>• In-session Test</li><li>• Tutorial Presentation</li><li>• Written Report</li></ul> |
| CLO3 : Construct written work which is logically and professionally presented.   | <ul style="list-style-type: none"><li>• Lecture Exercise</li><li>• In-session Test</li><li>• Written Report</li></ul>                                 |
| CLO4 : Communicate ideas in a succinct and clear manner.   | <ul style="list-style-type: none"><li>• Tutorial Presentation</li><li>• Lecture Exercise</li><li>• In-session Test</li><li>• Written Report</li></ul> |

## Learning and Teaching Technologies

Moodle - Learning Management System

## Learning and Teaching in this course

**\*\*\*This course is designed for in-person attendance. There are no online or hybrid arrangements.\*\*\***

This course has been designed based on two principles: (i) promoting in-depth learning; (ii) creating a community through real-time (synchronous engagements).

This is addressed via in-person lectures and tutorials. The lectures are an open forum to learn, share ideas, and support each other effectively. Tutorials are the other important supporter of community-building. Here students and tutors meet to discuss all things related to the course.

### **Approach to Learning and Teaching in the Course**

This course has been designed based on two principles: (i) promoting in-depth learning; (ii) creating a community through real-time engagements.

### **Learning Activities and Teaching Strategies**

The examinable content of the course is defined by the references given in the lecture schedule, the content of lectures, and the content of the tutorial program.

### **Lectures**

The purpose of lectures is to provide a logical structure for the topics that make up the course; to emphasise the important concepts; and to provide relevant examples. The lectures are delivered face-to-face to promote simultaneous engagement of all participants.

### **Tutorials**

Tutorials provide an opportunity for students to clarify and discuss the contents of the topics of the course, aided by their peers and by the tutor.

### **Out-of-Class Study**

Most learning will be achieved outside of class time. Lectures can only provide a structure to assist your study, and tutorials are used to both evaluate and enhance your learning.

An “ideal” strategy (on which the provision of the course materials is based) would follow these steps:

- Read the assigned readings. The different format in which the content is presented will enhance your learning.
- Reflect on the things you are still uncertain about or that you want to discuss, and bring your questions to the tutorials.

- Attend tutorials and put effort into preparation of the presentation and written report.

## Additional Course Information

# Assessments

## Assessment Structure

| Assessment Item  | Weight | Relevant Dates   | Program learning outcomes   |
|--|--------|--|---|
| Lecture Exercise Assessment<br>Format: Individual                                | 10%    | Start Date: 31/05/2024<br>03:00 PM<br>Due Date: 26/07/2024<br>05:00 PM | <ul style="list-style-type: none"> <li>• PLO1 : Business Knowledge</li> <li>• PLO2 : Problem Solving</li> <li>• PLO3 : Business Communication</li> <li>• PLO4 : Teamwork</li> </ul> |
| In-session Test Assessment<br>Format: Individual                                 | 30%    | Start Date: 28/06/2024<br>03:00 PM<br>Due Date: 28/06/2024<br>05:00 PM | <ul style="list-style-type: none"> <li>• PLO1 : Business Knowledge</li> <li>• PLO2 : Problem Solving</li> </ul>   |
| Tutorial Presentation Assessment<br>Format: Individual                           | 20%    | Start Date: Planning from Week 1<br>Due Date: Week 7                   | <ul style="list-style-type: none"> <li>• PLO1 : Business Knowledge</li> <li>• PLO2 : Problem Solving</li> <li>• PLO3 : Business Communication</li> </ul>                            |
| Written Report Assessment<br>Format: Individual<br>Short Extension: Yes (2 days) | 40%    | Start Date: Planning from Week 1<br>Due Date: 03/08/2024<br>11:59 PM   | <ul style="list-style-type: none"> <li>• PLO1 : Business Knowledge</li> <li>• PLO2 : Problem Solving</li> <li>• PLO3 : Business Communication</li> </ul>                            |

## Assessment Details

### Lecture Exercise

#### Assessment Overview

A short written exercise is due before the end of each lecture. The aim of this assessment is to consolidate students' understanding of the topics covered in each lecture by requiring them to answer a related question.

Assesses: PLO1, PLO2, PLO3, PLO4.

#### Course Learning Outcomes

- CL01 : Describe and explain the characteristics of various policies with regard to government interventions in markets.
- CL02 : Apply basic models and theory to explain the justifications for these interventions and to determine the possible effects of these interventions.

- CLO3 : Construct written work which is logically and professionally presented.
- CLO4 : Communicate ideas in a succinct and clear manner.

#### **Detailed Assessment Description**

An exercise is due before the end of each lecture.

During each lecture, a question will be raised by the lecturer. Students will be randomly assigned into groups for discussion. Each student needs to submit their own response.

Detailed procedures for the marking will be made available along with the marking criteria.

#### **Assessment Length**

Within each lecture

#### **Submission notes**

Paper submission in class

#### **Assignment submission Turnitin type**

This is not a Turnitin assignment

### **In-session Test**

#### **Assessment Overview**

The test will be held during lecture time. Students are required to produce an essay within the allocated time. The focus is on students' ability to explain economic theory using practical examples.

Assesses: PLO1, PLO2.

#### **Course Learning Outcomes**

- CLO1 : Describe and explain the characteristics of various policies with regard to government interventions in markets.
- CLO2 : Apply basic models and theory to explain the justifications for these interventions and to determine the possible effects of these interventions.
- CLO3 : Construct written work which is logically and professionally presented.
- CLO4 : Communicate ideas in a succinct and clear manner.

#### **Detailed Assessment Description**

An in-session test will be held during lecture time in Week 5. Students are required to attend the test on-campus. The test consists of one essay topic to be answered within the allocated time (1 hour). The focus is on students' ability to explain economic theory using practical examples.

### **Assessment Length**

1 hour

### **Submission notes**

Hand-written submission and during lecture time.

### **Assignment submission Turnitin type**

Not Applicable

## **Tutorial Presentation**

### **Assessment Overview**

The tutorial presentation requires students to provide an outline of their ideas for the individual written report. Slides must be used and there is a limit of 3 slides. The presentation must be kept under 5 minutes.

Assesses: PL01, PL02, PL03.

### **Course Learning Outcomes**

- CL01 : Describe and explain the characteristics of various policies with regard to government interventions in markets.
- CL02 : Apply basic models and theory to explain the justifications for these interventions and to determine the possible effects of these interventions.
- CL04 : Communicate ideas in a succinct and clear manner.

### **Detailed Assessment Description**

The tutorial presentation requires students to provide an outline of their ideas for the individual written report. Slides must be used and there is a limit of 3 slides. The presentation must be kept under 5 minutes.

Material presented beyond 5 minutes will not be marked. Tutor's feedback will be provided to students a week after their presentations so that students will be able to incorporate such feedback when preparing the written report.

### **Assessment Length**

5 minutes

### **Submission notes**

Slides are to be submitted before tutorial in Week 7 for presentation in Week 7 or Week 8

### Assignment submission Turnitin type

This is not a Turnitin assignment

## **Written Report**

### Assessment Overview

Students are required to develop a proposal for a (hypothetical) new government program to address a social/economic issue. The proposal must include a discussion on the economic rationale, delivery model and evaluation approach.

Assesses: PL01, PL02, PL03.

### Course Learning Outcomes

- CL01 : Describe and explain the characteristics of various policies with regard to government interventions in markets.
- CL02 : Apply basic models and theory to explain the justifications for these interventions and to determine the possible effects of these interventions.
- CL03 : Construct written work which is logically and professionally presented.
- CL04 : Communicate ideas in a succinct and clear manner.

### Detailed Assessment Description

Students are required to develop a proposal for a (hypothetical) new government program to address a social/economic issue. The proposal must include a discussion on the economic rationale, delivery model and evaluation approach.

The word limit of the individual written report is strictly 1,000 (including tables and graphs but excluding references). Material beyond 1,000 words will not be marked. Scoring sheets with marking criteria will be provided to students in advance.

### Assessment Length

1000 words

### Submission notes

Word or PDF

### Assignment submission Turnitin type

This assignment is submitted through Turnitin and students do not see Turnitin similarity reports.



# General Assessment Information

## Grading Basis

Standard

## Requirements to pass course

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100
- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

# Course Schedule

| Teaching Week/Module         | Activity Type | Content  |
|------------------------------|---------------|--|
| Week 1 : 27 May - 2 June     | Lecture       | The Role of Government <ul style="list-style-type: none"> <li>• Externalities</li> <li>• Public goods</li> <li>• Rationale for government intervention</li> </ul>                                      |
|                              | Tutorial      | No tutorial  |
|                              | Reading       | Gruber Chapters 5 & 7  |
| Week 2 : 3 June - 9 June     | Lecture       | Income inequality <ul style="list-style-type: none"> <li>• Income distribution in Australia</li> <li>• Mechanism of income redistribution</li> <li>• Taxation</li> </ul>                               |
|                              | Tutorial      | <ul style="list-style-type: none"> <li>• Introductory tutorial</li> <li>• Tutorial exercise based on Lecture 1 contents</li> </ul>   |
|                              | Reading       | Gruber Chapters 17, 18 and selected sections of 19 and 20  |
| Week 3 : 10 June - 16 June   | Lecture       | Government service delivery models: <ul style="list-style-type: none"> <li>• Privatisation</li> <li>• Outsourcing</li> <li>• Public-private partnership</li> <li>• Social impact investment</li> </ul> |
|                              | Tutorial      | <ul style="list-style-type: none"> <li>• Economic essay writing</li> <li>• Tutorial exercise based on Lecture 2 contents</li> </ul>  |
|                              | Reading       | To be posted on Moodle   |
| Week 4 : 17 June - 23 June   | Lecture       | Evaluation of government programs: <ul style="list-style-type: none"> <li>• Core principles</li> <li>• Cost-benefit analysis</li> </ul>  |
|                              | Tutorial      | <ul style="list-style-type: none"> <li>• Tutorial exercise based on Lecture 3 contents</li> <li>• Preparation for in-session test</li> </ul>   |
|                              | Reading       | Gruber Chapter 8   |
| Week 5 : 24 June - 30 June   | Lecture       | In-session test<br>"Masterclass" for individual project  |
|                              | Tutorial      | Tutorial exercise based on Lecture 4 contents<br>Preparation for student presentations   |
| Week 6 : 1 July - 7 July     | Lecture       | Flexibility week - No lecture  |
|                              | Tutorial      | Flexibility week - No tutorial   |
| Week 7 : 8 July - 14 July    | Lecture       | Case study of government intervention: Housing <ul style="list-style-type: none"> <li>• Measurement of housing stress</li> <li>• Affordable housing policies</li> </ul>                                |
|                              | Tutorial      | Student presentations & feedback   |
|                              | Reading       | To be posted on Moodle   |
| Week 8 : 15 July - 21 July   | Lecture       | Case study of government intervention: Regulation <ul style="list-style-type: none"> <li>• Financial services industry</li> <li>• Aged care industry</li> </ul>  |
|                              | Tutorial      | Student presentations & feedback   |
|                              | Reading       | To be posted on Moodle   |
| Week 9 : 22 July - 28 July   | Lecture       | ESG (Environment, Social and Governance) <ul style="list-style-type: none"> <li>• Core framework</li> <li>• Common indicators and measurement</li> </ul>   |
|                              | Tutorial      | <ul style="list-style-type: none"> <li>• Feedback on in-session test</li> <li>• Overall feedback on student presentations</li> <li>• Preparation for written report</li> </ul>                         |
|                              | Reading       | To be posted on Moodle   |
| Week 10 : 29 July - 4 August | Lecture       | No lecture   |
|                              | Tutorial      | Final Q&A session for written report   |

## Attendance Requirements

Students must attend lectures in person in order to earn lecture participation marks.

## General Schedule Information

**\*\*\*This course is designed for in-person attendance. There are no online or hybrid arrangements.\*\*\***

## Course Resources

### Prescribed Resources

The website for this course is on UNSW Moodle at: <http://moodle.telt.unsw.edu.au>

The official textbook for this course is *Public Finance and Public Policy* (7th edition) by Jonathan Gruber.

The course builds on knowledge acquired in ECON1101 and COMM1100. A good economic principles textbook, such as *Principles of Economics* by N. Gregory Mankiw, may be a useful reference point for some of the topics.

### Recommended Resources

Supplementary readings will be posted on Moodle during the term.

### Additional Costs

N/A

## Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the myExperience survey, which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

The School of Economics strives to be responsive to student feedback. If you would like more information on how the design of this course and changes made to it over time have taken students' needs and preferences into account, please contact the Director of Education at the

School of Economics.

While the topics have remained similar, new teaching material is being developed each time this course is offered.

**Consent for De-Identified Data to be Used for Secondary Research into Improving Student Experience**

To enhance your student experience, researchers at UNSW conduct academic research that involves the use of de-identified student data, such as assessment outcomes, course grades, course engagement and participation, etc. Students of this course are being invited to provide their consent for their de-identified data to be shared with UNSW researchers for research purposes after the course is completed.

Providing consent for your de-identified data to be used in academic research is voluntary and not doing so will not have an impact on your course grades.

Researchers who want to access your de-identified data for future research projects will need to submit individual UNSW Ethics Applications for approval before they can access your data.

A full description of the research activities aims, risks associated with these activities and how your privacy and confidentiality will be protected at all times can be found [here](#).

If you consent to have your de-identified data used for academic research into improving student experience, you do not need to do anything. Your consent will be implied, and your data may be used for research in a format that will not individually identify you after the course is completed.

If you do not consent for this to happen, please email the opt-out form to [seer@unsw.edu.au](mailto:seer@unsw.edu.au) to opt-out from having your de-identified data used in this manner. If you complete the opt-out form, the information about you that was collected during this course will not be used in academic research.

**Staff Details**

| Position | Name         | Email | Location                             | Phone | Availability                                     | Equitable Learning Services Contact | Primary Contact |
|----------|--------------|-------|--------------------------------------|-------|--|-------------------------------------|-----------------|
| Lecturer | Sherman Chan |       | Available for consultation via Teams | N/A   | Friday 5-6pm (after lecture) and by appointment. | Yes                                 | Yes             |

# Other Useful Information

## Academic Information

### COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support](#) page.

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

### STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

### Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the

process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

## Submission of Assessment Tasks

### SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.

5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

## **LATE SUBMISSION PENALTIES**

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

## **FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE**

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

## **Faculty-specific Information**

## **PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS**

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

## **COURSE EVALUATION AND DEVELOPMENT**

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

## **QUALITY ASSURANCE**

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

## **TEACHING TIMES AND LOCATIONS**

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.