



## UNSW Course Outline

# ZBUS1102 Business Economics - 2024

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## General Course Information

Course Code : ZBUS1102

Year : 2024

Term : Semester 2

Teaching Period : Z2

Is a multi-term course? : No

Faculty : UNSW Canberra

Academic Unit : UC School of Business

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : UNSW Canberra at ADFA

Campus : UNSW Canberra

Study Level : Undergraduate

Units of Credit : 6

### Useful Links

[Handbook Class Timetable](#)

## Course Details & Outcomes

### Course Description

The course introduces students to the main principles of economics. It briefly reviews the development of ideas in the discipline and provides the foundation to understanding the economic environment in which organisations conduct business. Students will learn how

economists model behaviour of individuals and firms. They will also learn how policies are used by governments to influence outcomes in the market place.

## Course Aims

The course aims to:

- introduce students to the main principles of economics and briefly review the development of ideas in the discipline
- provide a foundation understanding of the economic environment in which organisations conduct business, with particular reference to market forces, international trade and the role of government
- build on work in the integrating core; students will learn how economics models individual, firm and social behaviour, and how economic thinking has changed.

## Course Learning Outcomes

| Course Learning Outcomes  |
|---|
| CL01 : Describe the economic context within which business organisations operate        |
| CL02 : Explain key economic concepts such as efficiency and opportunity costs           |
| CL03 : Critically read and evaluate economic stories in the media                       |
| CL04 : Apply simple models of market exchange and government involvement in the economy |

| Course Learning Outcomes  | Assessment Item   |
|---|---|
| CL01 : Describe the economic context within which business organisations operate        | <ul style="list-style-type: none"><li>• Tutorial presentation and group assessment</li><li>• Mid-term test</li><li>• Final exam</li></ul>     |
| CL02 : Explain key economic concepts such as efficiency and opportunity costs           | <ul style="list-style-type: none"><li>• Online quizzes</li><li>• Tutorial presentation and group assessment</li><li>• Mid-term test</li></ul> |
| CL03 : Critically read and evaluate economic stories in the media                       | <ul style="list-style-type: none"><li>• Online quizzes</li><li>• Tutorial presentation and group assessment</li><li>• Mid-term test</li></ul> |
| CL04 : Apply simple models of market exchange and government involvement in the economy | <ul style="list-style-type: none"><li>• Final exam</li><li>• Tutorial presentation and group assessment</li></ul>                             |

## Learning and Teaching Technologies

Moodle - Learning Management System | Echo 360

# Learning and Teaching in this course

The course is delivered through one two-hour lecture, one hour-long tutorial, and one online quiz per week. The purpose of the tutorial is to reinforce and clarify the concepts covered in the lectures, introduce economic issues being debated in the media, and to apply the tools for problem solving. Weekly online quizzes provide the opportunity to assess progress on the learning outcomes and the need for remedial action.

## Workload

Students are expected to undertake an average of 10 hours of study per week for a 6 UOC course. This includes engagement with course readings and other activities, assessment preparation and research, as well as contact time with the lecturer and fellow students.

# Other Professional Outcomes

## Developing Program Attributes

Students will be encouraged to develop the following School of Business program attributes by undertaking the course activities and mastering the knowledge content:

### 1: Business knowledge

Our graduates will have in-depth disciplinary knowledge applicable in local and global contexts.

a. Students will select and apply disciplinary knowledge to business situations in a local and global environment.

### 2: Problem solving

Our graduates will be critical thinkers and effective problem solvers.

a. Students will identify, research, and analyse issues in business situations, and propose appropriate solutions.

### 3: Business communication

Our graduates will be effective professional communicators.

a. Students will prepare written documents that are clear and concise, using appropriate style and presentation techniques.

b. Students will prepare and deliver clear and focused oral presentations.

### 4: Teamwork

Our graduates will be effective team participants.

a. Students will participate collaboratively and responsibly in teams, and will reflect on their own teamwork, and on the team's processes and ability to achieve outcomes.

5: Responsible business practice

Our graduates will be committed to responsible business thinking and approaches, which are underpinned by ethical professional practice and sustainability considerations.

6: Global and cultural competence

Our graduates will have a sound awareness of the ethical and environmental implications of business practice.

7: Leadership development

Our graduates will understand the dynamics of leadership and will learn effectively from their leadership experiences.

Developing Graduate Capabilities

Successful completion of this course contributes to the acquisition of UNSW graduate capabilities. UNSW aspires to develop globally focused graduates who are **rigorous scholars**, capable of **leadership** and **professional practice** in an **international** community.

Assessments

Assessment Structure

| Assessment Item  | Weight | Relevant Dates  |
|--|--------|---|
| Online quizzes<br>Assessment Format: Individual                        | 10%    | Start Date: Week 2<br>Due Date: Wednesdays at 23:45 PM  |
| Tutorial presentation and group assessment<br>Assessment Format: Group | 25%    | Start Date: Week 3<br>Due Date: Weekly in class from Weeks 3-13   |
| Mid-term test<br>Assessment Format: Individual                         | 15%    | Start Date: Not Applicable<br>Due Date: Week 4: 05 August - 09 August<br>Post Date: 20/08/2024 12:00 PM |
| Final exam<br>Assessment Format: Individual                            | 50%    | Start Date: Not Applicable<br>Due Date: Exam week<br>Post Date: 28/11/2024 03:00 PM                     |

Assessment Details

Online quizzes

Assessment Overview

Tutorial weekly quizzes in Moodle/Aplia focusing on the key economic topics covered each week.

## Course Learning Outcomes

- CLO2 : Explain key economic concepts such as efficiency and opportunity costs
- CLO3 : Critically read and evaluate economic stories in the media

## Detailed Assessment Description

Weekly tutorial quizzes, each ~30 minutes long (~10 questions), carried out from Week 2 to Week 13. These are online quizzes to be submitted via Aplia/Moodle. Results will be posted within 3 days after completing the quiz. More information will be made available on the course Moodle site in Week 1.

## **Permitted use of AI tools: SIMPLE EDITING ASSISTANCE**

For this assessment task, you may use AI-based software to research and prepare prior to attempting the assessment. You must not use any functions that generate or paraphrase passages of text, whether based on your own work or not. Please see the course Moodle site for more information.

Please refer to the General Assessment Information section below for information on the requirement to include a cover sheet/declaration with all assessments, disclosing whether AI tools were used.

## Assessment Length

30 minutes (10 questions) each week, from Week 2 to Week 13

## Assignment submission Turnitin type

This is not a Turnitin assignment

## **Tutorial presentation and group assessment**

### Assessment Overview

Collaborative assessment enabling students to self-evaluate and exchange/reinforce relevant economics knowledge through group work.

This assessment has two parts.

### **Tutorial presentation**

Weight: 10%

Learning outcomes: CLO1 and CLO2

### **Group assessment**

Weight: 15%

Learning outcomes: CLO3 and CLO4

### Course Learning Outcomes

- CLO1 : Describe the economic context within which business organisations operate
- CLO2 : Explain key economic concepts such as efficiency and opportunity costs
- CLO3 : Critically read and evaluate economic stories in the media
- CLO4 : Apply simple models of market exchange and government involvement in the economy

### Detailed Assessment Description

Tutorial presentations will take place weekly in class from Week 3 to Week 10. These are group presentations where each student in the group is expected to present. Topics are decided in the first tutorial (Week 2). A total of 8 groups will be formed for each tutorial.

This presentation is self-assessed (i.e., each student self-assesses themselves on the basis of criteria uploaded to Moodle in Week 1). Weight for this component is 10%. Feedback from the lecturer and tutors will also be provided at the end of the presentation to improve the written report which will follow the presentation and forms part of the assessment (weight for this component is 15%).

The written report is due one week after the presentation, and will be submitted in Moodle. This component is assessed as a group by the lecturer/tutor in charge.

Marks will be available two weeks after the submission of the written report and will combine the mark of the presentation (self-assessed but reviewed by the lecturer/tutor in charge) and the written report.

More information will be made available on the course Moodle site in Week 1.

### **Permitted use of AI tools: FULL ASSISTANCE WITH ATTRIBUTION**

This assessment requires you to write a first draft of the answer yourself in English. You are then permitted to use generative AI software to improve your answer to improve the writing and argumentative style, but your own original draft must be attached as an appendix. If your draft is in another language, AI software can be used to translate that draft into English.

Any output of generative AI software that is used within your assessment must be attributed with full referencing using APA 7th edition format. If the outputs of generative AI software form part of your submission and is not appropriately attributed, your marker will determine whether the omission is significant. If so, you may be asked to explain your understanding of your

submission. If you are unable to satisfactorily demonstrate your understanding of your submission you may be referred to UNSW Conduct & Integrity Office for investigation for academic misconduct and possible penalties.

**Please refer to the General Assessment Information section below for information on the requirement to include a cover sheet/declaration with all assessments, disclosing whether AI tools were used.**

#### Assessment Length

~25 minutes for the presentation; ~1000 words for the written report.

#### Assignment submission Turnitin type

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

### **Mid-term test**

#### Assessment Overview

In-class test, with multiple choice question covering the topics from Weeks 1-5.

#### Course Learning Outcomes

- CL01 : Describe the economic context within which business organisations operate
- CL02 : Explain key economic concepts such as efficiency and opportunity costs
- CL03 : Critically read and evaluate economic stories in the media

#### Detailed Assessment Description

**This in-class test will take place in the Week 4 lecture, and will include multiple-choice questions about the topics covered in Weeks 1 to 3.**

More information will be made available on the course Moodle site in Week 1.

#### **Permitted use of AI tools: NO ASSISTANCE – INVIGILATED ASSESSMENT**

It is prohibited to use any software or service to search for or generate information or answers. If such use is detected, it will be regarded as serious academic misconduct and subject to the standard penalties, which may include 00FL, suspension and exclusion. Please see the course Moodle site for more information.

**Please refer to the General Assessment Information section below for information on the requirement to include a cover sheet/declaration with all assessments, disclosing whether AI tools were used.**

### **Assessment Length**

55 minutes - 20 questions

### **Submission notes**

Invigilated test carried out in lecture

### **Assignment submission Turnitin type**

This is not a Turnitin assignment

## **Final exam**

### **Assessment Overview**

Final exam, consisting of multiple choice questions and problems on the topics covered in the course.

### **Course Learning Outcomes**

- CL01 : Describe the economic context within which business organisations operate
- CL04 : Apply simple models of market exchange and government involvement in the economy

### **Detailed Assessment Description**

The final exam will be conducted online via Inspira in an invigilated setting. More information will be made available on the course Moodle site in Week 1.

### **Permitted use of AI tools: NO ASSISTANCE – INVIGILATED ASSESSMENT**

It is prohibited to use any software or service to search for or generate information or answers. If such use is detected, it will be regarded as serious academic misconduct and subject to the standard penalties, which may include 00FL, suspension and exclusion. Please see the course Moodle site for more information.

Please refer to the General Assessment Information section below for information on the requirement to include a cover sheet/declaration with all assessments, disclosing whether AI tools were used.

### **Assessment Length**

2 hours

### **Assignment submission Turnitin type**

This is not a Turnitin assignment



# General Assessment Information

## Referencing

APA 7th Edition is the School's preferred referencing style. Please see the course Moodle site for more information.

## Ethical and Responsible Use of Artificial Intelligence at UNSW

At UNSW, students must use artificial intelligence ethically and responsibly.

This includes:

- Adhering to course/assessment guidelines regarding use of AI tools;
- Acknowledging AI-generated content in your assessments, following UNSW guidance on [Referencing and acknowledging the use of artificial intelligence tools](#). In the School of Business, students are required to include a **cover sheet/declaration** for all assessments (see the Assessments Hub on the Course Moodle site). If you do not submit a completed cover sheet/declaration with your assessment, you will be emailed to request resubmission of your assessment with the required cover sheet/declaration (noting your assessment will not be graded until the cover sheet is included);
- Not including your own or others' personal or private information in prompts;
- Verifying and critiquing all AI generated material; and
- Avoiding using AI tools to translate your writing.

Please refer to [Ethical and Responsible Use of Artificial Intelligence at UNSW](#) for further information.

## Short Extensions (School of Business, Undergraduate)

An automatic Short Extension (without documentation) of **two calendar days** may be available for some assessment tasks in this course. Please check assessment instructions and further guidance on the course Moodle site.

You can apply by accessing the Short Extension Student Portal on the [Special Consideration login page](#).

Applications for Short Extensions **MUST** be submitted before the assessment due date. Late applications are not permitted. If you do not apply on time, you will have to submit a Special Consideration application with the appropriate supporting documentation, within 3 working days of the assessment due date.

Only one Short Extension can be granted for any given assessment. All subsequent extension

requests must be submitted as a Special Consideration application.

For assessment tasks where a Short Extension is not available, students needing an extension (of any duration) must apply via the Special Consideration process.

### **Special Consideration**

Applications for Special Consideration should be submitted BEFORE the assessment due date.

If extenuating circumstances prevent you from submitting an application before the due date, please notify your course convenor by email and submit the application as soon as possible.

If your application is approved, the outcome may be one of the following:

- A supplementary or alternative assessment,
- An extended deadline for the assessment (note the extension granted is normally equivalent to the period of impact outlined in your supporting documentation),
- An aggregated or averaged mark derived from other comparable completed assessments.

Please note, applying for Special Consideration does not automatically mean that you will be granted additional assessment, or that you will be awarded an amended result.

More information on Short Extensions and Special Consideration: <https://www.student.unsw.edu.au/special-consideration>.

### **Late Submission of Assessment**

UNSW has a standard late submission penalty of:

- 5% per day,
- for all assessment tasks where a penalty applies,
- capped at five days (120 hours) from the assessment submission deadline. In case of approved Equitable Learning Plan (ELP) provision, special consideration or short extension, the late penalty applies from the date of approved time extension. After five days from the original or extended deadline, a student cannot submit an assessment, and
- no permitted variation.

Students are expected to manage their time to meet assessment task submission and completion deadlines, and to apply for extensions as early as possible before the assessment task deadline.

### **Grading Basis**

Standard

## Requirements to pass course

Students must achieve at least 50% overall to pass the course. Students are expected to engage actively in course learning activities and attempt all assessment requirements in the course.

# Course Schedule

| Teaching Week/Module                 | Activity Type | Content  |
|--------------------------------------|---------------|--|
| Week 1 : 15 July - 19 July           | Topic         | Introduction to the course and key economic concepts (Chapters 1-3)<br>No tutorials  |
| Week 2 : 22 July - 26 July           | Topic         | Demand & Supply (Chapter 4)<br>Tutorials commence in Week 2<br>Tutorial - schedule group presentations   |
| Week 3 : 29 July - 2 August          | Topic         | Elasticity and its application (Chapter 5)   |
| Week 4 : 5 August - 9 August         | Topic         | Supply, demand & government policies (Chapter 6)   |
| Week 5 : 12 August - 16 August       | Topic         | No lecture or Tuesday tutorials. Friday tutorials to be held on Tuesday.<br>Compensation Day: Friday 16 August classes to be delivered on Tuesday 13 August. Tuesday 13 August lost. |
| Week 6 : 19 August - 23 August       | Topic         | Consumers, producers, and markets (Chapters 7 & 8)   |
| Week 7 : 9 September - 13 September  | Topic         | International trade (Chapter 9)  |
| Week 8 : 16 September - 20 September | Topic         | The economics of the public sector (Chapters 10-11)<br>No tutorials on Wednesday.  |
| Week 9 : 23 September - 27 September | Topic         | The design of the tax system (Chapter 12)  |
| Week 10 : 30 September - 4 October   | Topic         | Costs of production (Chapter 13)   |
| Week 11 : 7 October - 11 October     | Topic         | Perfect competition (Chapter 14)<br>No tutorials on Friday.  |
| Week 12 : 14 October - 18 October    | Topic         | Monopoly (Chapter 15) and Monopolistic competition (Chapter 16)  |
| Week 13 : 21 October - 25 October    | Topic         | Review   |

## Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

## General Schedule Information

Please see the course Moodle site for more information.

# Course Resources

## Prescribed Resources

Gans, J. S., King, S. P., Stonecash, R., & Mankiw, N. G. (2023). *Principles of Economics* (electronic edition). Cengage Learning, Australia.

Note that this textbook is accompanied by Student Resource and MindTap in the e-book bundle.

## Recommended Resources

Please see the course Moodle site for further reading.

## Course Evaluation and Development

Student evaluation of this course will take the form of an end of semester myExperience evaluation. The course convenor welcomes feedback on an ongoing basis on the topics, materials and assessment activities used in this course.

From student feedback provided in 2023:

- Online quizzes continue on a weekly basis given the favourable feedback from students via myExperience survey on the value of these to their learning.
- Lecture slides will be distributed via Moodle after the lecture on advice of past students.
- The weighting on the final exam is now 50 percent to permit a weightier summative assessment.

**Important note:** Students are reminded that any feedback provided should be constructive and professional and that they are bound by the [UNSW Code of Conduct and Values](#).

## Staff Details

| Position | Name                            | Email | Location   | Phone           | Availability  | Equitable Learning Services Contact | Primary Contact |
|----------|---------------------------------|-------|--|-----------------|---|-------------------------------------|-----------------|
| Convenor | Prof. Massimiliano Tani Bertuol |       | Building 27, Room 309, School of Business, UNSW Canberra | +61 2 5114 5007 | In person; every Tuesday before the lecture as well as on appointment. Online: most times on appointment/notification | Yes                                 | Yes             |
| Tutor    | Dr Megan Evans                  |       | Building 27, Room 306, School of Business, UNSW Canberra | +61 2 5114 5001 | Please email for an appointment   | No                                  | No              |

## Other Useful Information

### School Contact Information

School of Business

Email: [Business@adfa.edu.au](mailto:Business@adfa.edu.au)