UNSW Course Outline

ECON5106 Economics of Finance - 2024

Published on the 12 May 2024

General Course Information

Course Code : ECON5106
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 : Multimodal
Delivery Format : Standard
Delivery Location : Kensington
Campus : Sydney
Study Level : Postgraduate
Units of Credit : 6

Useful Links

Handbook Class Timetable

Course Details & Outcomes

Course Description

The valuation of financial assets is a cornerstone of real-world financial markets. The economic theory of financial markets provides a logical foundation for modern asset pricing and portfolio choice theories.

This course provides economic insights into finance and financial markets. We study equilibrium valuation and pricing through the concept of the "arbitrage-free environment". Then, we introduce major financial instruments such as bonds, stocks, futures, and options and discuss techniques to value these diverse financial assets. We then turn to the "utility-based" approach, wherein a well-defined utility structure is established as a model primitive. Maximising expected utility, we derive optimal consumption, equilibrium trades and prices. We then discuss how trade is beneficial for all the participants in the market. We conclude the course with an introduction to modern portfolio theory.

Course Aims

The aim of this course is to provide an economic understanding of money and banking, with a practical knowledge of how financial markets operate, at both a local and global level.

This course is offered as part of the economics and finance specialisation in the MCom and the MAppEc. Successful study of intermediate-level economic theory (e.g., (COMM5005 or COMM5000 or COMM5501) and ECON5103) is required as a prerequisite.

Relationship to Other Courses

A natural extension/complement to this course is ECON5206 Financial Econometrics, which studies modelling of financial time series data. In 2024, this course is offered in Term 3.

Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Evaluate and critically analyse standard asset pricing models, including their underlying assumptions and limitations, and their usefulness in financial decision making.	• PLO1 : Business Knowledge
CLO2 : Evaluate and critically analyse the principles underlying the pricing of new financial assets whose payoffs are contingent on certain outcomes.	• PLO1 : Business Knowledge
CLO3 : Employ programming tools to implement effective approaches to real-world derivative pricing.	• PLO1 : Business Knowledge
CLO4 : Critique and evaluate the factors that should be brought to bear to assess the value (or price) of a newly introduced asset whose payoffs are contingent on certain outcomes.	• PLO1 : Business Knowledge • PLO2 : Problem Solving
CLO5 : Undertake evaluations of contingent contracts which demonstrate appropriate applications of general principles of asset pricing.	• PLO1 : Business Knowledge • PLO2 : Problem Solving
CLO6 : Demonstrate the appropriate application of principles that lead to the efficient formation of portfolios of stocks.	• PLO1 : Business Knowledge
CLO7 : Synthesise ideas into professionally and logically presented written work, which effectively communicates ideas in a succinct and clear manner.	• PLO3 : Business Communication
CLO8 : Collaborate effectively with others to complete a task.	• PLO4 : Teamwork • PLO6 : Global and Cultural Competence • PLO7 : Leadership Development

Course Learning Outcomes	Assessment Item
CLO1 : Evaluate and critically analyse standard asset pricing models, including their underlying assumptions and limitations, and their usefulness in financial decision making.	• Participation • Individual Assignment • Group Assignment • Final Exam
CLO2 : Evaluate and critically analyse the principles underlying the pricing of new financial assets whose payoffs are contingent on certain outcomes.	• Participation • Individual Assignment • Group Assignment • Final Exam
CLO3 : Employ programming tools to implement effective approaches to real-world derivative pricing.	• Individual Assignment • Group Assignment
CLO4 : Critique and evaluate the factors that should be brought to bear to assess the value (or price) of a newly introduced asset whose payoffs are contingent on certain outcomes.	• Participation • Final Exam • Individual Assignment • Group Assignment
CLO5 : Undertake evaluations of contingent contracts which demonstrate appropriate applications of general principles of asset pricing.	• Participation • Final Exam • Individual Assignment • Group Assignment
CLO6 : Demonstrate the appropriate application of principles that lead to the efficient formation of portfolios of stocks.	• Participation • Final Exam • Group Assignment
CLO7 : Synthesise ideas into professionally and logically presented written work, which effectively communicates ideas in a succinct and clear manner.	• Individual Assignment • Group Assignment
CLO8 : Collaborate effectively with others to complete a task.	• Participation • Group Assignment

Learning and Teaching Technologies

Moodle - Learning Management System | Zoom

Learning and Teaching in this course

Lectures, tutorials and assessments have been designed to appropriately challenge students and support the achievement of the desired learning outcomes. A climate of inquiry and dialogue is encouraged between students and teachers and among students (in and out of class). The facilitator and tutors aim to provide meaningful and timely feedback to students to improve learning outcomes.

LEARNING AND TEACHING ACTIVITIES

Use of your Webcam and Digital Devices: If you enrol in an online class, or the online stream of a hybrid class, teaching and associated activities will be conducted using Teams, Zoom, or similar a technology. Using a webcam is optional, but highly encouraged, as this will facilitate interaction with your peers and instructors. If you are worried about your personal space being observed during a class, we encourage you to blur your background or make use of a virtual background. Please contact the Lecturer-in-Charge if you have any questions or concerns.

Some courses may involve undertaking online exams for which your own computer or digital devices will be required. Monitoring of online examinations will be conducted directly by University staff and is bound by the University's privacy and security requirements. Any data collected will be handled accordance with UNSW policies and standards for data governance. For more information on how the University manages personal information please refer to the UNSW Student Privacy Statement and the UNSW Privacy Policy.

Learning Activities and Teaching Strategies

The examinable content of the course is defined by the material covered in online lectures, tutorials, and problem sets.

Online Lectures

Online lectures are central part of the learning activity and will be delivered live (synchronously) as per the timetable via Zoom. All live lectures will also be recorded and available via a link on the course Moodle site. Online lectures provide a logical structure for the topics that make up the course, emphasis the important concepts and methods of each topic, and provide relevant examples to which the concepts and methods are applied. An efficient self-paced learning environment will be provided during the lectures, where students can self-assess their understanding via online practice quizzes. Recorded online lectures can be accessed by students at any time.

Participating in lectures regularly each week is students' essential responsibility. Lectures will not be repeated through email or in consultations. During lectures, students will need to refer to the textbook for further details and to communicate with their peers.

Seminars

Seminars will be offered online and face to face. Online seminars will be offered online via Zoom at the assigned tutorial times. If you enrol in a face to face seminar, please check the physical

class location on your timetable. The objective of the seminar is to discuss various approaches to the assigned problem sets and topics covered in the course. Seminars will contribute to monitoring student progress as well as providing students with feedback on their learning. They will provide an opportunity for interactive communication with tutors and fellow students in the tutorial group. Seminars will also provide practices and supports for usage of calculation language (Python). Students must attempt the seminar exercises before attending seminars.

Out-of-Class Study

While students may have preferred individual learning strategies, most learning will be achieved outside of class time. Lectures can only provide a structure to assist your study, and tutorial time is limited.

An “ideal” strategy (on which the provision of the course materials is based) might include the following steps:

- Revise mathematical tools. If you find your knowledge of mathematics is rusty, you might need to practice before your classes start.
- Read the relevant chapter(s) of the text and any assigned reading. This will give you a general idea of the topic area.
- Participate in the online lectures. Here the context of the topic in the course and the important elements of the topic are identified.
- Review lecture slides and relevant chapters in the textbook explaining the concept. Post your questions on the forum, or request support/clarification if needed.
- Attempt the seminar questions before each seminar and participate in seminar discussions.

Additional Course Information

Assessments

Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Participation Assessment Format: Individual	15%	Start Date: Not Applicable Due Date: Participation will be assessed throught the course	• PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO4 : Teamwork • PLO5 : Responsible Business Practice • PLO6 : Global and Cultural Competence • PLO7 : Leadership Development
Individual Assignment Assessment Format: Individual Short Extension: Yes (1 day)	20%	Start Date: Monday, Week 4 Due Date: 24/06/2024 10:00 AM	• PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication • PLO5 : Responsible Business Practice
Group Assignment Assessment Format: Group Short Extension: Yes (1 day)	20%	Due Date: 29/07/2024 10:00 AM	• PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO3 : Business Communication • PLO4 : Teamwork • PLO5 : Responsible Business Practice • PLO6 : Global and Cultural Competence • PLO7 : Leadership Development
Final Exam Assessment Format: Individual	45%	Start Date: Not Applicable Due Date: University Exam Period	• PLO1 : Business Knowledge • PLO2 : Problem Solving

Assessment Details

Participation

Assessment Overview

To receive full participation marks, students need to attempt all practice online quizzes regularly, participate in at least three online forum discussions, and actively participate in at least 80% of online seminars.

Course Learning Outcomes

- CLO1 : Evaluate and critically analyse standard asset pricing models, including their underlying assumptions and limitations, and their usefulness in financial decision making.
- CLO2 : Evaluate and critically analyse the principles underlying the pricing of new financial assets whose payoffs are contingent on certain outcomes.
- CLO4 : Critique and evaluate the factors that should be brought to bear to assess the value (or price) of a newly introduced asset whose payoffs are contingent on certain outcomes.
- CLO5 : Undertake evaluations of contingent contracts which demonstrate appropriate applications of general principles of asset pricing.
- CLO6 : Demonstrate the appropriate application of principles that lead to the efficient formation of portfolios of stocks.
- CLO8 : Collaborate effectively with others to complete a task.

Detailed Assessment Description

To receive full participation marks, students need to attempt all seminar questions regularly and actively participate in at least 80% of seminars. Marks will be pro-rated if full participation mark criteria are only partially met.

Assessment information

More information will be communicated via Moodle

Assignment submission Turnitin type

Not Applicable

Individual Assignment

Assessment Overview

The Individual Assignment will be in the form of written report on assigned problems based on the course material. It provides you the opportunity to showcase your ability to apply learned techniques to practical problems.

Course Learning Outcomes

- CLO1 : Evaluate and critically analyse standard asset pricing models, including their underlying assumptions and limitations, and their usefulness in financial decision making.
- CLO2 : Evaluate and critically analyse the principles underlying the pricing of new financial assets whose payoffs are contingent on certain outcomes.
- CLO3 : Employ programming tools to implement effective approaches to real-world derivative pricing.
- CLO4 : Critique and evaluate the factors that should be brought to bear to assess the value (or price) of a newly introduced asset whose payoffs are contingent on certain outcomes.
- CLO5 : Undertake evaluations of contingent contracts which demonstrate appropriate applications of general principles of asset pricing.
- CLO7 : Synthesise ideas into professionally and logically presented written work, which

effectively communicates ideas in a succinct and clear manner.

Detailed Assessment Description

The Individual Assignment will be in the form of a written report on assigned problems based on the course material. It provides you with the opportunity to showcase your ability to apply learned techniques to practical problems.

Assessment Length

No more than 10 pages with fond and format suggested by UNSW writing guide: https://www.student.unsw.edu.au/essay-and-assignment-writing

Submission notes

Due Monday W5 at 10 am and submission needs to be typed and in pdf format

Assessment information

Detailed instruction will be released

Assignment submission Turnitin type

This is not a Turnitin assignment

Group Assignment

Assessment Overview

The Group Assignment will be in the form of written report, team project charter and team ratings. This assignment asks you to apply the knowledge gained in classes to analyse practical questions, present written results in a professional manner, and develop project management and teamwork skills.

Course Learning Outcomes

- CLO1 : Evaluate and critically analyse standard asset pricing models, including their underlying assumptions and limitations, and their usefulness in financial decision making.
- CLO2 : Evaluate and critically analyse the principles underlying the pricing of new financial assets whose payoffs are contingent on certain outcomes.
- CLO3 : Employ programming tools to implement effective approaches to real-world derivative pricing.
- CLO4 : Critique and evaluate the factors that should be brought to bear to assess the value (or price) of a newly introduced asset whose payoffs are contingent on certain outcomes.
- CLO5 : Undertake evaluations of contingent contracts which demonstrate appropriate applications of general principles of asset pricing.
- CLO6 : Demonstrate the appropriate application of principles that lead to the efficient formation of portfolios of stocks.
- CLO7 : Synthesise ideas into professionally and logically presented written work, which

effectively communicates ideas in a succinct and clear manner.
- CLO8 : Collaborate effectively with others to complete a task.

Detailed Assessment Description

The Group Assignment will be in the form of a written report, team project charter and team ratings. This assignment asks you to apply the knowledge gained in classes to analyze practical questions, present written results in a professional manner, and develop project management and teamwork skills.

The Group Assignment mark will include 10% for the team submission (the product), 5% for the team project charter (the process), and 5% for individual marks from the team ratings and self-reflection.

Submission notes

Due Monday W10 at 10am. Detailed instruction will be released on Moodle.

Final Exam

Assessment Overview

The final exam will be held during the University examination period with the date and time determined by the University. It covers all materials of the course.

Course Learning Outcomes

- CLO1 : Evaluate and critically analyse standard asset pricing models, including their underlying assumptions and limitations, and their usefulness in financial decision making.
- CLO2 : Evaluate and critically analyse the principles underlying the pricing of new financial assets whose payoffs are contingent on certain outcomes.
- CLO4 : Critique and evaluate the factors that should be brought to bear to assess the value (or price) of a newly introduced asset whose payoffs are contingent on certain outcomes.
- CLO5 : Undertake evaluations of contingent contracts which demonstrate appropriate applications of general principles of asset pricing.
- CLO6 : Demonstrate the appropriate application of principles that lead to the efficient formation of portfolios of stocks.

Detailed Assessment Description

The final exam will be held during the University examination period with the date and time determined by the University. It covers all material in the course.

Assessment Length

2 hours

Assessment information

More information will be communicated via Moodle.

Assignment submission Turnitin type

Not Applicable

General Assessment Information

Detailed information will be communicated via Moodle course site. Students are expected to actively attend Moodle course announcements. For group assignment, students need to regularly check (and respond to) UNSW mailbox.

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	Matrix operations and Matlab programming; State-contingent Claims; Atomic Security Price; Arbitrage Activity and Law of One Price; Portfolio and Valuation. Some basic practice for Python will be provided this week. No tutorial this week Reference: MIA pp 1-64
Week 2 : 3 June - 9 June	Lecture	Value Relative; Opportunity Set; Time Value; Multi-period Discount Factor; Interest Rate & Bond Yields; Duration Reference: MIA pp 65-86
	Tutorial	Tutorial this week covers Week 1 lecture material.
Week 3 : 10 June - 16 June	Lecture	Forward prices; Expected Return; Risk premium; Option Pricing: American & European Options; Binomial Tree Reference: MIA pp 87-105
	Tutorial	Tutorial this week covers Week 2 lecture material.
Week 4 : 17 June - 23 June	Lecture	Dynamic Strategy; Put-call Parity; Hedging Strategies Reference: Ch15, pp 341-373, "Options, Futures, and Other Derivatives (6ed)", John Hull, Pearson Press
	Tutorial	Tutorial this week covers Week 3 lecture material.
Week 5 : 24 June - 30 June	Lecture	Arrow-Debreu Pricing I: Construction, Definition; Characterization; Constrained Optimization; Euler Equations Reference: Ch.9, pp 247-257, "Intermediate Financial Theory", Jean-Pierre Danthine and John Donaldson,
	Tutorial	Tutorial this week covers Week 4 lecture material.
Week 6 : 1 July - 7 July	Other	NO CLASSES IN THIS WEEK
Week 7 : 8 July - 14 July	Lecture	Arrow-Debreu Pricing II: Welfare Implications; Incomplete Market and Completing the Market; Forward price; Stochastic Discount Factor; Efficient Market Hyphothesis Reference: Ch.9, pp 257-267, "Intermediate Financial Theory", Jean-Pierre Danthine and John Donaldson, Academic Press
	Tutorial	Tutorial this week covers Week 5 lecture material.

Week 8 : 15 July - 21 July	Lecture	Utility Functions; Certainty Equivalent; Risk Preference; Sharpe Ratio Reference: MIA pp 144-162
	Tutorial	Tutorial this week covers Week 7 lecture material.
Week 9 : 22 July - 28 July	Lecture	Risk and Return; Asset Market Line; Security Market Line; Market Portfolio; Individual Portfolio Reference: MIA pp 144-162
	Tutorial	Tutorial this week covers Week 8 lecture material.
Week 10 : 29 July - 4 August	Tutorial	Tutorial this week covers Week 9 lecture material.

Attendance Requirements

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

Course Resources

Prescribed Resources

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

The primary software/language for calculations of the course is Python (via Anaconda interface): https://www.anaconda.com/

The prescribed text for the course is:

- William F. Sharpe, "Macro-Investment Analysis", Stanford University, manuscript.

This book (hereafter, MIA) has not yet been published in hard-copy form. It can be downloaded free of charge from William Sharpe's website: http://www.stanford.edu/~wfsharpe/mia/mia.htm.

A more concise, but equally well-developed treatment of some topics can be found in Sharpe's review article:

- William F. Sharpe, "Nuclear Financial Economics" in William H. Beaver and George Parker, eds., "Risk Management: Problems & Solutions", McGraw-Hill, 1995, pp. 17-35.

An optional more advanced book is: Danthine, Jean-Pierre, and John B. Donaldson. Intermediate financial theory. academic press, 2014.

Additional materials such as relevant papers, Python codes, etc., will be provided on Moodle.

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.

Student feedback is collected through our daily communication with students, and constructive comments will be addressed within the term in a timely manner. Feedback obtained through myExperience surveys is carefully reviewed every year by the teaching staff. Recent changes in response to student feedback include:

1. The course outline has been revised and the structure of the course redesigned to introduce material in a more progressive, logical, and coherent way. More time has been assigned to the arbitrage-based pricing material. More real-world examples are also provided in tutorial questions and assignments.

2. All assessments have been redesigned.

3. Some advanced material has been provided for students who wish to pursue a higher level of understanding and academic achievement.

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 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
Convenor	Benoit Julien		BUS405	+61 2 9065 9741	Thursday 2-4pm and by appointment via Zoom meeting.	Yes	Yes
Tutor	Chiwei Chen					No	No
	Akashlina Arno					No	No

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 Plagarism

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.