



## UNSW Course Outline

# AGSM9122 Economics in Management Practice (F2F Intensive 4 x Sundays) - 2024

Published on the 15 Apr 2024

## General Course Information

Course Code : AGSM9122

Year : 2024

Term : Term 2

Teaching Period : T2

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : AGSM MBA Programs

Delivery Mode : In Person

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

**NOTE:** *This course was previously identified as MBAX9122.*

The performance of an organisation is driven by firm-specific, industry and economic factors. *AGSM9122 Economics in Management Practice* has been developed to give you a deeper understanding of all three of these factors and to provide a rigorous foundation for any further study that you pursue in the area of Strategy.

**Microeconomics** is the focus of Units 1 to 5 of this course. It provides you with a deeper understanding of both firm-specific and industry factors that drive financial performance and how they may affect decisions about responsible management. These Units cover the purchase decisions of individual customers and how the features of the industry will influence company profitability. An understanding of microeconomics helps managers to better understand and predict the behaviour of customers, competitors and suppliers. These concepts are foundational to any further study in the area of strategy and responsible management.

**Macroeconomics** is the focus of Units 6 to 10 of this course. It provides you with a deeper understanding of the economic factors that drive financial performance. These Units cover the factors that drive economic growth, inflation, employment, interest rates and exchange rates. An understanding of macroeconomics helps managers to better understand and predict how changes in the economy will affect the industry in which they operate.

## Relationship to Other Courses

This course is integral to your understanding of strategy and is also the foundation of concepts used in other courses.

- **Strategy** as a discipline is founded on the principles covered in Units 1 to 5. Studying strategy without these foundations can result in a superficial understanding of strategic concepts.
- Many of the concepts covered in this course are integral to the study of **Corporate Finance**. For instance, Units 1 to 5 of this course help you to better understand the industry in which you are competing. Units 6 to 10 help you to better understand the economy. Together, these help you to develop more sophisticated business cases in *Corporate Finance* that take into account both industry and economic factors that drive financial performance.
- Understanding the dynamics of costs and revenue will also help you to better understand financial statements in
- Economic thinking around consumer behaviour and market structure will also help you understand key concepts in **Marketing Management** such as the importance of differentiation, consumer segmentation and brand management.
- Understanding the principles of human bias through behavioural economics will also help you understand some of the principles covered in **Managing People & Organisations**.

There are **no prerequisites** for this course. Even though the concepts covered in *Economics in Management Practice* are foundational to many of the core courses, you can study this course

before or after you have completed these other courses.

# Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Demonstrate an understanding of economic concepts and how different economic environments and variables may affect business decisions	• PLO1 : Business Knowledge
CLO2 : Understand how national, international and global economic trends affect the business environment and growth perspectives	• PLO1 : Business Knowledge
CLO3 : Understand how case studies relate to economic theory and evaluate solutions to case discussion questions	• PLO1 : Business Knowledge
CLO4 : Construct economic arguments in terms of these concepts, and present logical economic arguments in oral and written form	• PLO2 : Problem Solving
CLO5 : Apply foundational economic models to the analysis of relevant economic issues, allowing you to analyse and solve problems in economic environments	• PLO2 : Problem Solving
CLO6 : Communicate to others (including class and teams) your ideas in a logical and professional manner	• PLO3 : Business Communication
CLO7 : Participate and reflect on individual and peer contributions to group presentations and marking	• PLO4 : Teamwork
CLO8 : Lead and delegate work equally between group members and settle disputes fairly	• PLO7 : Leadership Development

Course Learning Outcomes	Assessment Item
CLO1 : Demonstrate an understanding of economic concepts and how different economic environments and variables may affect business decisions	<ul style="list-style-type: none"> <li>• Contribution to Learning Community</li> <li>• Quizzes</li> <li>• Assignment</li> <li>• Final Assessment</li> </ul>
CLO2 : Understand how national, international and global economic trends affect the business environment and growth perspectives	<ul style="list-style-type: none"> <li>• Contribution to Learning Community</li> <li>• Quizzes</li> <li>• Assignment</li> <li>• Final Assessment</li> </ul>
CLO3 : Understand how case studies relate to economic theory and evaluate solutions to case discussion questions	<ul style="list-style-type: none"> <li>• Contribution to Learning Community</li> <li>• Assignment</li> <li>• Final Assessment</li> </ul>
CLO4 : Construct economic arguments in terms of these concepts, and present logical economic arguments in oral and written form	<ul style="list-style-type: none"> <li>• Contribution to Learning Community</li> <li>• Assignment</li> <li>• Final Assessment</li> </ul>
CLO5 : Apply foundational economic models to the analysis of relevant economic issues, allowing you to analyse and solve problems in economic environments	<ul style="list-style-type: none"> <li>• Quizzes</li> <li>• Contribution to Learning Community</li> <li>• Assignment</li> <li>• Final Assessment</li> </ul>
CLO6 : Communicate to others (including class and teams) your ideas in a logical and professional manner	<ul style="list-style-type: none"> <li>• Contribution to Learning Community</li> <li>• Assignment</li> <li>• Final Assessment</li> </ul>
CLO7 : Participate and reflect on individual and peer contributions to group presentations and marking	<ul style="list-style-type: none"> <li>• Contribution to Learning Community</li> <li>• Assignment</li> </ul>
CLO8 : Lead and delegate work equally between group members and settle disputes fairly	<ul style="list-style-type: none"> <li>• Assignment</li> </ul>

## Learning and Teaching Technologies

Moodle - Learning Management System

## Learning and Teaching in this course

The recommended approach to learn each Unit is as follows:

- Review your summary notes for all previous Units of the course (30 min)
- Perform a skim read of the course notes to identify the structure and content, marking any sections that appear to be important (5 min)
- Either read the course notes, watch the videos or listen to the audio narrations (55 min). If you watch the videos or listen to the audio narrations, it can be helpful to read the course notes at the same time.
- Write a summary of the main points in the Unit (30 min). You may find it helpful to visualise these main points using a mind-map or other tool.
- Prepare answers to the 'Discussion Questions' (1 hour)

- Attempt the Quiz (1 hour)
- Bring your answers to the discussion questions to class (for face-to-face students) or discuss them in the forums (web students)

It is expected that the preparation time for each Unit is approximately **4 hours**. Some students have found it helpful to adopt the 'pomodoro method' which involves 25 minutes on and 5 minute off rotation in order to maintain concentration and productivity.

Note that you will also be working extensively on your Assignment during Weeks 4 to 10 and so the workload during these weeks may be significantly higher.

## Learning activities and teaching strategies

You have three major resources to help you learn:

- **Course Resources:** These comprise the course notes, video and audio narrations and the discussion questions & solutions. You will do much of your learning outside the classroom by working through the course notes and by completing the associated discussion questions.
- **Facilitator:** Your Facilitator will guide your learning by guiding discussion, answering questions, providing practical insights and providing you with feedback on your assessments.
- **Fellow Students:** Your colleagues in your class are an invaluable potential source of learning for you. Their work and life, and their willingness to question and argue with the course materials, the facilitator, and your views, represent a great learning opportunity. They bring much valuable insight to the learning experience.

## Additional Course Information

### Structure

The topics of each Unit of the course are as follows:

*Unit 1: Economic Thinking* - frameworks for understanding rational thinking, robust thinking and biased (behaviour) thinking

*Unit 2: Demand and Supply* - frameworks for understanding the drivers of price and volume in competitive markets

*Unit 3: Costs and Profit* - frameworks for a deeper understanding of the drivers of cost per unit and profitability of organisations that underlie financial statements

*Unit 4: Market Power* - frameworks for understanding how market structure can drive the profit pools of an industry over the short and long-run

*Unit 5: Strategic Rivalry* - frameworks for understanding and predicting how the competitive interactions between rivals influence financial performance

*Unit 6: The Economy* - frameworks for understanding how the economy works

*Unit 7: Interest Rates* - frameworks for understanding and predicting the drivers of interest rates and the borrowing costs of organisations

*Unit 8: Exchange Rates* - frameworks for understanding what drives exchange rates and the associated international competitiveness of our organisations

*Unit 9: Economic Growth* - frameworks for understanding and predicting booms and recessions in the economy

*Unit 10: Economic Policy* - frameworks for understanding how government and central bank economic policy will influence the economy.

## Assessments

### Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Contribution to Learning Community Assessment Format: Individual	10%	Due Date: Ongoing throughout the term	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li></ul>
Quizzes Assessment Format: Individual	20%	Due Date: Tuesday in Week 3 and then Mondays in Weeks 4 to 11 by 3pm Sydney time	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li></ul>
Assignment Assessment Format: Group	30%	Due Date: Proposal due on Friday of Week 4 by 3pm Sydney time; Assignment due on Friday of Week 9 by 3pm Sydney time	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li><li>• PL04 : Teamwork</li><li>• PL07 : Leadership Development</li></ul>
Final Assessment Assessment Format: Individual	40%	Due Date: Monday of Week 12 by 3pm Sydney time	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li></ul>

# Assessment Details

## Contribution to Learning Community

### Course Learning Outcomes

- CL01 : Demonstrate an understanding of economic concepts and how different economic environments and variables may affect business decisions
- CL02 : Understand how national, international and global economic trends affect the business environment and growth perspectives
- CL03 : Understand how case studies relate to economic theory and evaluate solutions to case discussion questions
- CL04 : Construct economic arguments in terms of these concepts, and present logical economic arguments in oral and written form
- CL05 : Apply foundational economic models to the analysis of relevant economic issues, allowing you to analyse and solve problems in economic environments
- CL06 : Communicate to others (including class and teams) your ideas in a logical and professional manner
- CL07 : Participate and reflect on individual and peer contributions to group presentations and marking

## Quizzes

### Course Learning Outcomes

- CL01 : Demonstrate an understanding of economic concepts and how different economic environments and variables may affect business decisions
- CL02 : Understand how national, international and global economic trends affect the business environment and growth perspectives
- CL05 : Apply foundational economic models to the analysis of relevant economic issues, allowing you to analyse and solve problems in economic environments

### Assessment Length

1 hour from time of first opening

## Assignment

### Course Learning Outcomes

- CL01 : Demonstrate an understanding of economic concepts and how different economic environments and variables may affect business decisions
- CL02 : Understand how national, international and global economic trends affect the business environment and growth perspectives
- CL03 : Understand how case studies relate to economic theory and evaluate solutions to case discussion questions
- CL04 : Construct economic arguments in terms of these concepts, and present logical economic arguments in oral and written form
- CL05 : Apply foundational economic models to the analysis of relevant economic issues,



allowing you to analyse and solve problems in economic environments

- CL06 : Communicate to others (including class and teams) your ideas in a logical and professional manner
- CL07 : Participate and reflect on individual and peer contributions to group presentations and marking
- CL08 : Lead and delegate work equally between group members and settle disputes fairly

## **Final Assessment**

### **Course Learning Outcomes**

- CL01 : Demonstrate an understanding of economic concepts and how different economic environments and variables may affect business decisions
- CL02 : Understand how national, international and global economic trends affect the business environment and growth perspectives
- CL03 : Understand how case studies relate to economic theory and evaluate solutions to case discussion questions
- CL04 : Construct economic arguments in terms of these concepts, and present logical economic arguments in oral and written form
- CL05 : Apply foundational economic models to the analysis of relevant economic issues, allowing you to analyse and solve problems in economic environments
- CL06 : Communicate to others (including class and teams) your ideas in a logical and professional manner

## **General Assessment Information**

### **Grading Basis**

Standard

### **Requirements to pass course**

Students are expected to attempt all assessment requirements, and must achieve a composite mark of at least 50 out of 100 to pass the course.

Students are also expected to actively engage in course learning activities. Failure to engage in assessment tasks that are integrated into learning activities (e.g. class discussion, presentations) will be reflected in the marks for these assessable activities.

# Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 27 May - 2 June	Topic	Unit 1: Economic Thinking
Week 2 : 3 June - 9 June	Topic	Unit 2: Demand and Supply
Week 3 : 10 June - 16 June	Topic	Unit 3: Costs and Profit
	Assessment	Assessment 2: Unit 2 Quiz due on Tuesday by 3pm Sydney time Assessment 1: Contribution to Learning Community
	Intensive	Intensive Class 1: Sunday from 9am to 5pm
Week 4 : 17 June - 23 June	Topic	Unit 4: Market Power
	Assessment	Assessment 2: Unit 3 Quiz due on Monday by 3pm Sydney time Assessment 3: Assignment Proposal due on Friday by 3pm Sydney time
Week 5 : 24 June - 30 June	Topic	Unit 5: Strategic Rivalry
	Assessment	Assessment 2: Unit 4 Quiz due on Monday by 3pm Sydney time Assessment 1: Contribution to Learning Community
	Intensive	Intensive Class 2: Sunday from 9am to 5pm
Week 6 : 1 July - 7 July	Topic	Unit 6: The Economy
	Assessment	Assessment 2: Unit 5 Quiz due on Monday by 3pm Sydney time
Week 7 : 8 July - 14 July	Topic	Unit 7: Interest Rates
	Assessment	Assessment 2: Unit 6 Quiz due on Monday by 3pm Sydney time Assessment 1: Contribution to Learning Community
	Intensive	Intensive Class 3: Sunday from 9am to 5pm
Week 8 : 15 July - 21 July	Topic	Unit 8: Exchange Rates
	Assessment	Assessment 2: Unit 7 Quiz due on Monday by 3pm Sydney time
Week 9 : 22 July - 28 July	Topic	Unit 9: Economic Growth
	Assessment	Assessment 2: Unit 8 Quiz due on Monday by 3pm Sydney time Assessment 3: Assignment Assignment due on Friday by 3pm Sydney time Assessment 1: Contribution to Learning Community
	Intensive	Intensive Class 4: Sunday from 9am to 5pm
Week 10 : 29 July - 4 August	Topic	Unit 10: Economic Policy
	Assessment	Assessment 2: Unit 9 Quiz due on Monday by 3pm Sydney time Assessment 4: Final Assessment starts Monday at 3pm Sydney time
Week 11 : 5 August - 11 August	Assessment	Assessment 2: Unit 10 Quiz due on Monday by 3pm Sydney time
Week 12 : 12 August - 18 August	Assessment	Assessment 4: Final Assessment due on Monday by 3pm Sydney time

## Attendance Requirements

Students must attend the scheduled interactive classes held over four non-consecutive Sundays from 9am to 5pm each day. There are also required online asynchronous activities before and after each of the four days.

## Course Resources

### Prescribed Resources

The course materials are available in the 'Course Resources' section of the course website. The key resources include:

1. **Course notes:** Your readings for each Unit of the course. This is your main learning resource.
2. **Video and audio narrations:** We have also recorded video and audio narrations of the course notes for those who would prefer to watch or listen to the course material rather than read it.
3. **Discussion questions and solutions:** These are the practice exercises and discussion questions for each Unit, these will be discussed in the forums.

The course website also contains detailed instructions for each assessment of this course. Each assessment has a dedicated section of the course website.

The [UNSW Library website](#) gives you access to many online journals and magazines including *The Economist* and *Harvard Business Review*.

## Course Evaluation and Development

In 2023, students provided feedback that they appreciated the discussion of contemporary issues surrounding the ongoing developments in Artificial Intelligence, the Global Pandemic, War in Ukraine and the Energy Crisis. They also appreciated the new and more comprehensive Exercises and Solutions written for each Unit.

In 2024, the course discussion questions will be updated based on recent events in the global economy. We will also be making some iterative improvement to the Exercises and Solutions based on feedback from 2023 and 2024 Term 1.

## Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Facilitator in charge	Andrew Hingston				Please ask questions using the Q&A Forums on the course website.	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.