



UNSW Course Outline

ZBUS2202 Australia and the World Economy - 2024

Published on the 11 Feb 2024

General Course Information

Course Code : ZBUS2202

Year : 2024

Term : Semester 1

Teaching Period : Z1

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

In this course, the understanding of economics gained in the course ZBUS1102 Business Economics is extended by introducing models that can be used to analyse open-economy macroeconomic growth, fluctuations and policies. The analytical frameworks are applied to

current macroeconomic issues.

Course Aims

This course aims to equip students with the knowledge and analytical skills to understand a country’s macro economy. In the first instance, this involves understanding the key macroeconomic aggregates/concepts – such as GDP, unemployment, inflation, interest rates and the exchange rate – and how they are determined. The next step is to identify how those macroeconomic aggregates/concepts interact. The course introduces students to macroeconomic models, in particular the AD-AS model, to facilitate their understanding of the various interactions. Students will learn how to apply the AD-AS model to analyse the Australian economy and its specific context and challenges. This includes the critical evaluation of macroeconomic (fiscal and monetary) policies to address the macroeconomic context.

Relationship to Other Courses

The prerequisite for this course is ZBUS1102 'Business Economics'.

Course Learning Outcomes

Course Learning Outcomes
CLO1 : Identify the determinants of, and linkages between, macroeconomic aggregates
CLO2 : Analyse a country's macro economy using the AD-AS model in an open economy setting
CLO3 : Critically evaluate the application of the AD-AS model to contemporary macroeconomic policies and events

Course Learning Outcomes	Assessment Item
CLO1 : Identify the determinants of, and linkages between, macroeconomic aggregates	<ul style="list-style-type: none">• MC Quizzes• Assignment• Tutorial Facilitation• Exam
CLO2 : Analyse a country's macro economy using the AD-AS model in an open economy setting	<ul style="list-style-type: none">• Assignment• Exam
CLO3 : Critically evaluate the application of the AD-AS model to contemporary macroeconomic policies and events	<ul style="list-style-type: none">• Assignment• Exam

Learning and Teaching Technologies

Moodle - Learning Management System | Echo 360

Learning and Teaching in this course

Students will benefit most from the lectures by reading the relevant textbook chapters before each class. Students are strongly encouraged to raise any issues of particular difficulty with the lecturer before class or at the start of lecture. All classes are interactive in nature; for instance, during lectures, students will be asked to respond to queries from either the lecturer or fellow students. To enhance interest and engagement in the course, students are encouraged to raise for discussion in class (current) issues relevant to each week's topic.

Students are advised to purchase and use the Pearson MyLab resources that accompany the Hubbard et al. textbook. MyLab offers worthwhile, additional study material including practice MC questions (and answers) and audio-visual content.

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

Students will learn about fundamental determinants of macroeconomic variables and how the components of macroeconomic models interact to constitute an overall representation of the macro economy in a global context.

2: Problem solving

Students will learn to critically apply their knowledge of macroeconomics in the context of contemporary policies and events and to engage in informed debate on macroeconomic issues.

3: Business communication

Students will develop the skills to write in a well-structured, clear and concise manner, to communicate effectively orally and to collect and interpret information from various sources.

4: Teamwork

N/A

5: Responsible business practice

N/A

6: Global and cultural competence

N/A

7: Leadership development

N/A

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
MC Quizzes Assessment Format: Individual	25%	Start Date: Not Applicable Due Date: MC Quiz 1 is due on Sat 23 Mar 2024 at 17:00. MC Quiz 2 will be taken during the lecture of Friday 31 May 2024.
Assignment Assessment Format: Group	30%	Start Date: Not Applicable Due Date: 06/06/2024 12:00 PM Post Date: 13/06/2024 12:00 PM
Tutorial Facilitation Assessment Format: Individual	5%	Start Date: Not Applicable Due Date: Assessment during tutorials throughout semester
Exam Assessment Format: Individual	40%	Start Date: Not Applicable Due Date: Exam Week Post Date: 10/07/2024 03:00 PM

Assessment Details

MC Quizzes

Assessment Overview

This assessment consists of two MC Quizzes, worth 10% and 15% respectively.

Course Learning Outcomes

- CL01 : Identify the determinants of, and linkages between, macroeconomic aggregates

Detailed Assessment Description

Please see the course Moodle site for a detailed description of this assessment. Information will be made available in Week 1 of the course.

Permitted use of Generative AI: 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.

Assessment Length

MC Quiz 1: 40 mins - 40 multiple choice questions. MC Quiz 2: 55 mins - 50 multiple choice questions.

Submission notes

The MC quizzes are carried out via the Moodle Quiz facility.

Assessment information

Quiz marks are available immediately after finishing the quiz. Correct answers are available when the quiz closes.

Assignment submission Turnitin type

This is not a Turnitin assignment

Assignment

Assessment Overview

Students apply and critically assess a macroeconomic model in an analysis of the Australian economy.

Course Learning Outcomes

- CL01 : Identify the determinants of, and linkages between, macroeconomic aggregates
- CL02 : Analyse a country's macro economy using the AD-AS model in an open economy setting
- CL03 : Critically evaluate the application of the AD-AS model to contemporary macroeconomic policies and events

Detailed Assessment Description

Please see the course Moodle site for a detailed description of this assessment. Information will

be made available in Week 1 of the course.

Permitted use of Generative AI: DRAFTING ASSISTANCE

As this assessment task involves some planning or creative processes, you are permitted to use software to generate initial ideas. However, you must develop or edit those ideas to such a significant extent that **what is submitted is your own work**, i.e., what is generated by the software should not be a part of your final submission. It is a good idea to **keep copies of your initial drafts and/or any initial AI-generated outputs** to show your lecturer if there is any uncertainty about the originality of your work.

Please note that your submission will be passed through an AI-text detection tool. If your lecturer has concerns that your answer contains passages of AI-generated text that have not been sufficiently modified, you may be asked to explain your work, but we recognise that you are permitted to use AI generated text as a starting point and some traces may remain. 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.

Assessment Length

2,500 words

Submission notes

The assignment paper and cover sheet are to be submitted via the Turnitin link in Moodle.

Assignment submission Turnitin type

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

Tutorial Facilitation

Assessment Overview

Students facilitate the interactive group process during a tutorial class.

Course Learning Outcomes

- CL01 : Identify the determinants of, and linkages between, macroeconomic aggregates

Detailed Assessment Description

Please see the course Moodle site for a detailed description of this assessment. Information will be made available in Week 1 of the course.

Permitted use of Generative AI: SIMPLE EDITING ASSISTANCE

For this assessment task, you may use AI-based software to research and prepare prior to completing your assessment. You are permitted to use standard editing and referencing functions in word processing software in the preparation of your assessment. You must not use any functions that generate or paraphrase passages of text, whether based on your own work or not

Assessment Length

50 mins

Assessment information

The assessment mark will be available on the day the tutorial facilitation takes place.

Assignment submission Turnitin type

Not Applicable

Exam

Assessment Overview

Students answer open-ended questions to demonstrate their understanding and application of macroeconomic concepts and models.

Course Learning Outcomes

- CL01 : Identify the determinants of, and linkages between, macroeconomic aggregates
- CL02 : Analyse a country's macro economy using the AD-AS model in an open economy setting
- CL03 : Critically evaluate the application of the AD-AS model to contemporary macroeconomic policies and events

Detailed Assessment Description

Please see the course Moodle site for a detailed description of this assessment. Information will be made available during the semester.

Permitted use of Generative AI: 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.

Assessment Length

Two hours

Assignment submission Turnitin type

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

General Assessment Information

Referencing

Students are required to reference using in-text citations and a reference list, following the APA (7th Edition) referencing style.

Extensions and Special Consideration (School of Business, Undergraduate)

All extension requests for this course must be submitted as a Special Consideration application.

Applications 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

Special consideration and application process: <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 assessments where a penalty applies,

- capped at five days (120 hours) from the assessment deadline, after which a student cannot submit an assessment, and
- no permitted variation.

Students are expected to manage their time to meet deadlines and to request extensions as early as possible before the 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 : 26 February - 1 March	Topic	Macroeconomic foundations and economic growth (1)
Week 2 : 4 March - 8 March	Topic	Macroeconomic foundations and economic growth (2)
Week 3 : 11 March - 15 March	Topic	Unemployment and inflation No tutorials on Monday 11 March (Canberra Day)
Week 4 : 18 March - 22 March	Topic	The international economy MC Quiz 1 due on Saturday 23 March, Topics: Weeks 1 to 3
Week 5 : 25 March - 29 March	Topic	No lecture on Friday 29 March (Good Friday)
Week 6 : 1 April - 5 April	Topic	Aggregate expenditure and output in the short run No tutorials on Monday 1 April (Easter Monday)
Week 7 : 22 April - 26 April	Topic	Aggregate demand and aggregate supply analysis
Week 8 : 29 April - 3 May	Topic	Money, banks, the Reserve Bank of Australia and monetary policy
Week 9 : 6 May - 10 May	Topic	No lecture on Friday 10 May (Military Training Day)
Week 10 : 13 May - 17 May	Topic	Fiscal policy
Week 11 : 20 May - 24 May	Topic	The AD-AS model and macroeconomic policies
Week 12 : 27 May - 31 May	Topic	MC Quiz 2 during lecture on Friday 31 May, Topics: Weeks 4 to 10 Tutorials on Tuesday 28 May (Reconciliation Day compensation)
Week 13 : 3 June - 7 June	Topic	Course review Assignment due on Thursday 6 June

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

Hubbard, R., Garnett, A., Lewis, P., & O'Brien A. (2018). *Macroeconomics*, 4th edition. Pearson Australia.

<https://www.pearson.com/store/p/macroeconomics/P200000008156/9781488687020>

The above is the link to the combo pack that comprises a hard copy, the e-text, and access to the MyLab resources.

Recommended Resources

Recommended readings will be made available on the course Moodle site.

Course Evaluation and Development

The course and its teaching are evaluated informally throughout semester by eliciting continuous student feedback and, formally, towards the end of semester via the UNSW myExperience survey. A particular advantage of continuous evaluation is that it provides the opportunity to respond to student feedback immediately where possible and appropriate.

The success of the interactive teaching strategy adopted in this course has been evidenced by previous course evaluations and other student feedback; I refer to the course Moodle site for further details. Student feedback has also shown that class discussions of current macroeconomic issues are beneficial in clarifying and enriching the understanding of macroeconomic concepts and models.

Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Twan Huybers		Building 27, Room 121, School of Business, UNSW Canberra	+61 2 5114 5006	In principle all week	Yes	Yes

Other Useful Information

Academic Information

Course Evaluation and Development

One of the key priorities in the 2025 Strategy for UNSW is a drive for academic excellence in education. One of the ways of determining how well UNSW is progressing towards this goal is by listening to our own students. Students will be asked to complete the myExperience survey towards the end of each course.

Students can also provide feedback during the semester via: direct contact with the lecturer, the “On-going Student Feedback” link in Moodle, Student-Staff Liaison Committee meetings in schools, informal feedback conducted by staff, and focus groups (where applicable). Student opinions really do make a difference. Refer to the Moodle site for your course to see how the feedback from previous students has contributed to the course development.

Important note: Students are reminded that any feedback provided should be constructive and professional and that they are bound by the Student Code of Conduct.

<https://www.gs.unsw.edu.au/policy/documents/studentcodepolicy.pdf>

Equitable Learning Services (ELS)

Students living with neurodivergent, physical and/or mental health conditions or caring for someone with these conditions may be eligible for support through the Equitable Learning Services team. Equitable Learning Services is a free and confidential service that provides practical support to ensure your mental or physical health conditions do not adversely affect your studies.

Our team of dedicated **Equitable Learning Facilitators (ELFs)** are here to assist you through this process. We offer a number of services to make your education at UNSW easier and more equitable.

Further information about ELS for currently enrolled students can be found at: <https://www.student.unsw.edu.au/equitable-learning>

Academic Honesty and Plagiarism

UNSW has an ongoing commitment to fostering a culture of learning informed by academic integrity. All UNSW staff and students have a responsibility to adhere to this principle of academic integrity. All students are expected to adhere to UNSW’s Student Code of Conduct. Find relevant information at: [Student Code of Conduct \(unsw.edu.au\)](https://www.unsw.edu.au/student-code-of-conduct)

Plagiarism undermines academic integrity and is not tolerated at UNSW. It is defined as using the words or ideas of others and passing them off as your own, and can take many forms, from deliberate cheating to accidental copying from a source without acknowledgement.

For more information, please refer to the following:

<https://student.unsw.edu.au/plagiarism>

Submission of Assessment Tasks

Special Consideration

Special Consideration is the process for assessing and addressing the impact on students of short-term events, that are beyond the control of the student, and that affect performance in a specific assessment task or tasks.

Applications for Special Consideration will be accepted in the following circumstances only:

- Where academic work has been hampered to a substantial degree by illness or other cause;
- The circumstances are unexpected and beyond the student's control;
- The circumstances could not have reasonably been anticipated, avoided or guarded against by the student; and either:

(i) they occurred during a critical study period and was 3 consecutive days or more duration, or a total of 5 days within the critical study period; or

(ii) they prevented the ability to complete, attend or submit an assessment task for a specific date (e.g. final exam, in class test/quiz, in class presentation)

Applications for Special Consideration must be made as soon as practicable after the problem occurs and at the latest within three working days of the assessment or the period covered by the supporting documentation.

By sitting or submitting the assessment task the student is declaring that they are fit to do so and cannot later apply for Special Consideration (UNSW 'fit to sit or submit' requirement).

Sitting, accessing or submitting an assessment task on the scheduled assessment date, after applying for special consideration, renders the special consideration application void.

Find more information about special consideration at: <https://www.student.unsw.edu.au/special/>

Or apply for special consideration through your [MyUNSW portal](#).

Late Submission of assessment tasks (other than examinations)

UNSW has a standard late submission penalty of:

- 5% per day,
- capped at five days (120 hours) from the assessment deadline, after which a student cannot submit an assessment, and
- no permitted variation.

Students are expected to manage their time to meet deadlines and to request extensions as early as possible before the deadline.

Electronic submission of assessment

Except where the nature of an assessment task precludes its electronic submission, all assessments must be submitted to an electronic repository, approved by UNSW or the Faculty, for archiving and subsequent marking and analysis.

Release of final mark

All marks obtained for assessment items during the session are provisional. The final mark as published by the university following the assessment review group meeting is the only official mark.

School Contact Information

Email: Business@adfa.edu.au