

School of Economics and Finance (SEF)

## **ECON 130 ECONOMIC PRINCIPLES AND ISSUES**

Trimester 3, 2005

### **COURSE OUTLINE**

#### **Contact Details**

Below are the contact details for the staff co-ordinating and teaching ECON 130.

#### **Mrs Penelope de Boer**

100-Level SEF Course Director as well as Course Co-ordinator and Lecturer (lectures 9-36)

Rm 129, Easterfield Building (EA, Kelburn), Ph: 463 7449 OR

Rm 319, Rutherford House (RH, Pipitea), Ph: 463 5818

E-mail: penelope.deboer@vuw.ac.nz

Mobile: 021 071 3621 (You are welcome to send text messages but please do not leave any voice messages on her mobile as these will not be retrieved).

#### **Mr Jerry Mushin**

Senior Lecturer (for lectures 1-8)

Rm 426, Rutherford House (RH, Pipitea)

Ph: 463 5884

E-mail: jerry.mushin@vuw.ac.nz

#### **Class Times and Room Numbers**

The duration of the course is 7 November to 22 December 2005, of which the exam period is inclusive.

Students are required to attend eight lecture hours and one tutorial hour per week. The lectures are given in two hour blocks with a short break at around 5pm.

	<b>DAY</b>	<b>TIME</b>	<b>ROOM</b>
<b>LECTURES</b>	M, T, W, Th	4.10pm – 6.00pm	KK, LT 303, Kelburn Campus
<b>TUTORIALS</b>	Mainly on Th and F	tba	tba

The lecture programme for Trimester 3, 2005 is set out on pages 3-6. Note that this is an approximate guide only. On any given day the lecturer may be slightly ahead or slightly behind the suggested date in the lecture outline, depending on the emphasis and time spent on individual topics.

Tutorials are groups of ten to fifteen students and a tutor, meeting for fifty minutes once a week. They provide a forum for discussing problems and working through exercises. Tutorial exercises and discussion material are specified in the Handbook. The exercises have been designed to give structure to the tutorial sessions and to provide a focus for discussion, but it is expected that tutorials will range beyond them.

You must attempt, in writing, each weekly assignment before attending your tutorial. You will then be required to submit the answers to 15 of the questions as part of the weekly assignments. Tutorials are also your opportunity to raise and clarify any problems you may have with the material covered in lectures.

The marks for the weekly assignments will be posted to Blackboard as they are recorded. Failure to submit all five tutorial assignments out of the five may cost you any chance of passing the course (see Mandatory Course Requirements).

To sign up for a tutorial you must follow the instructions given on Blackboard (under Course Information) or repeated below:

Step 1: On your internet browser, go to <http://blackboard.vuw.ac.nz/>

To log in, use your SCS user name (6 letters of your surname and 4 of your first name) and your student ID or your password if you have changed it.

Step 2: Choose ECON 130 from the list of subjects you are enrolled in, and click on discussion board. On this page is tutorial sign-up. Click on this and you will see a list of all the tutorial times.

Step 3: Look at the days and times and rooms available, noting how many students have already signed up in the one you are interested.

Step 4: If there are fewer than 14 names already there, click on your choice of time. This is important. (Do NOT click on my name or on any one else's name). You will then go to another screen, where you can sign up for a tutorial by clicking on the reply button, to the right of the screen. Blackboard requires you to enter some text, so enter XX number before actually replying. DO NOT enter any other text. Blackboard knows who you are! If you have followed the instructions correctly, your name will appear on the list.

Step 5: That's it! Don't forget to note the details in your diary.

NOTE: If you do not see ECON 130 as one of your subjects then send me an email at [Penelope.deboer@vuw.ac.nz](mailto:Penelope.deboer@vuw.ac.nz) and I will add you to blackboard, but not sign you up for a tutorial. You must do this yourself. If you cannot access blackboard at all, then contact the student helpdesk on level 2 of the Murphy building.

### **Course Objectives**

The objective of ECON 130 is to provide graduates with a sense of economic reasoning. Our intention is that graduates, even those who do not include any other Economics courses in their degrees, should be able some years after graduation to recall the essentials of economic reasoning, be aware of the value of economic reasoning for issues they encounter in public policy or in pursuit of commercial careers, and know where to begin looking in the economics literature for any follow-up they then require. The course is worth 18 points.

The learning outcomes which will demonstrate successful completion of ECON 130 are less abstract than conventional economic principles, for example:

- When those who have completed ECON 130 read a newspaper article about the rise in price of building materials after a natural disaster, they understand that price is the mechanism by which additional materials and workers are attracted to the affected area.
- Markets are related in a global economy, and ECON 130 students will appreciate that events in one market may have spill-over effects in other markets.
- ECON 130 students will understand how markets allow individuals to choose between consuming now or consuming in a future time period.
- That people will do the best they can to maximise their welfare given the constraints they face. ECON 130 students will recognise the potential for managers to design incentive systems based on this principle.
- Students in ECON 130 will understand that strategic decision making involves the analysis of costs and benefits at the margin.
- ECON 130 students will understand that in pursuing multiple objectives, trade-offs will inevitably have to be made.

- That people and organisations pursuing their own self-interest can generate a desirable collective outcome.
- ECON 130 students will understand that laws governing the ownership and use of property are necessary for the efficient operation of markets.
- Those who have completed ECON 130 can explain why firms and economic institutions have developed as they have, in New Zealand and in the international market place.

ECON 130 lectures and tutorials are organised around the idea and techniques which have been found useful in economic thinking. Remember that ECON 130 is not designed to produce professional economists (although it will provide a foundation from which to proceed to ECON 140 and to advanced courses in economics, economic history, econometrics and money & finance). Throughout the course, check back every so often to these learning outcomes and principles, and make sure that you can relate the detailed subject matter of lectures and tutorials to them.

### Course Content

Below is a broad outline of the lecture content. It is sufficient enough to enable students to read ahead of lectures and put themselves in a position to benefit from lectures. However, individual lecturers will sometimes deviate from the order given here. (The page references are from Begg, "Economics" 7<sup>th</sup> edition)

<b>L 1 and 2</b>	<b>Economics and the Economy</b>	<b>pp 3-12</b>
	<ul style="list-style-type: none"> <li>- economic issues</li> <li>- scarcity</li> <li>- the role of the market</li> <li>- positive and normative statements</li> <li>- microeconomics and macroeconomics</li> </ul>	
<b>L 3 and 4</b>	<b>Tools of Economic Analysis</b>	<b>pp14-24</b>
	<ul style="list-style-type: none"> <li>- data</li> <li>- index numbers</li> <li>- nominal and real variables</li> <li>- measuring changes in economic variables</li> <li>- economic models</li> <li>- models and data</li> <li>- diagrams, lines and equations</li> <li>- ceteris paribus</li> <li>- economic theories</li> <li>- criticisms of economics and economists</li> </ul>	
<b>L 5 and 6</b>	<b>Demand, supply and the market</b>	<b>pp26-32</b>
	<ul style="list-style-type: none"> <li>- the market</li> <li>- demand, supply and equilibrium</li> <li>- demand and supply curves</li> <li>- behind the demand curve</li> <li>- shifts in the demand curve</li> <li>- behind the supply curve</li> <li>- shifts in the supply curve</li> <li>-</li> </ul>	
<b>L7</b>	<b>Free markets and price control</b>	<b>pp 32-46</b>
	<ul style="list-style-type: none"> <li>- what, how and for whom</li> <li>- market demand curve</li> </ul>	<b>p 67</b>

<b>L8</b>	<b>Elasticities of demand and supply</b>	<b>pp 46-52</b>
	<ul style="list-style-type: none"> <li>- price responsiveness of demand</li> <li>- price, quantity demanded and total expenditure</li> <li>- examples of demand elasticity (short-run and long-run)</li> <li>- cross-price elasticity of demand</li> <li>- effect of income on demand</li> <li>- inflation and demand</li> <li>- elasticity of supply</li> <li>- who really pays the tax?</li> </ul>	
<b>L9 and 10</b>	<b>Introducing supply decisions</b>	<b>pp73-84, excl p78</b>
	<ul style="list-style-type: none"> <li>- business organisation</li> <li>- a firm's accounts</li> <li>- firms and profit maximisation</li> <li>- the firm's supply decision</li> <li>- marginal cost and marginal revenue</li> <li>- marginal cost and marginal revenue curves</li> </ul>	
<b>L11, 12 and 13</b>	<b>Costs and Supply</b>	<b>pp86-99</b>
	<ul style="list-style-type: none"> <li>- input and output</li> <li>- costs and the choice of technique</li> <li>- long-run, total, marginal and average costs</li> <li>- returns to scale</li> <li>- average cost and marginal cost</li> <li>- the firm's long-run output decision</li> <li>- short-run costs and diminishing marginal returns</li> <li>- a firm's output decision in the short run</li> <li>- short-run and long-run costs</li> </ul>	
<b>L14, 15 and 16</b>	<b>Perfect competition and pure monopoly</b>	<b>pp101-115</b>
	<ul style="list-style-type: none"> <li>- perfect competition</li> <li>- perfectly competitive firm's supply decision</li> <li>- industry supply curves</li> <li>- comparative statics for a competitive industry</li> <li>- pure monopoly</li> <li>- profit-maximising for a monopolist</li> <li>- output and price under monopoly and competition</li> <li>- a monopoly has no supply curve</li> </ul>	
<b>L17</b>	<b>Market structure and Imperfect competition</b>	<b>pp119-126</b>
	<ul style="list-style-type: none"> <li>- why market structures differ</li> <li>- monopolistic competition</li> <li>- oligopoly and interdependence but not concentration ratios</li> </ul>	
<b>L18</b>	<b>Externalities</b>	<b>pp 218-222</b>
	<ul style="list-style-type: none"> <li>- market failure</li> <li>- externalities</li> </ul>	
<b>L19 and 20</b>	<b>Introduction to macroeconomics</b>	<b>pp 273-285</b>
	<ul style="list-style-type: none"> <li>- the big issues</li> <li>- NZ economic facts</li> <li>- An overview of the economy</li> <li>- National Income accounting</li> <li>- What GDP measures</li> </ul>	

<b>L21 and 22</b>	<b>Output and aggregate demand</b>	<b>pp 287-297</b>
	<ul style="list-style-type: none"> <li>- components of aggregate demand</li> <li>- aggregate demand</li> <li>- planned spending and actual output</li> <li>- planned saving and planned investment</li> <li>- a fall in aggregate demand</li> <li>- the multiplier</li> <li>- the paradox of thrift</li> </ul>	
<b>L2 and 24</b>	<b>Fiscal policy and foreign trade</b>	<b>pp 299-310</b>
	<ul style="list-style-type: none"> <li>- Government and the circular flow</li> <li>- The government and aggregate demand</li> <li>- The government budget</li> <li>- Budget deficits</li> <li>- Automatic stabilisers and discretionary fiscal policy</li> <li>- The national debt and the deficit</li> <li>- Foreign trade and income determination</li> </ul>	
<b>L25 and 26</b>	<b>Money and banking</b>	<b>pp 313-324</b>
	<ul style="list-style-type: none"> <li>- money and its functions</li> <li>- how banks create money</li> <li>- the monetary base and the money multiplier</li> <li>- measures of money</li> <li>- competition between banks</li> <li>- the demand for money</li> </ul>	
<b>L27 and 28</b>	<b>Interest rates and monetary control</b>	
	<ul style="list-style-type: none"> <li>- The Reserve bank of NZ</li> <li>- OCR and monetary control</li> <li>- Other possible ways to control the money supply <b>pp327-8 + p 329</b></li> <li>- Equilibrium in financial markets</li> </ul>	
<b>L29 and 30</b>	<b>Inflation, expectations and credibility</b>	<b>pp366-378</b>
	<ul style="list-style-type: none"> <li>- Money and inflation</li> <li>- Inflation and interest rates</li> <li>- Inflation, money and deficits</li> <li>- Inflation, unemployment and output</li> <li>- Costs of inflation</li> </ul>	
<b>L31 and 32</b>	<b>Unemployment</b>	<b>pp384-395</b>
	<ul style="list-style-type: none"> <li>- the labour market</li> <li>- types of unemployment</li> <li>- changes in unemployment</li> <li>- cyclical fluctuations in unemployment</li> <li>- the cost of unemployment</li> </ul>	
<b>L33</b>	<b>Exchange rates and the Balance of Payments</b>	<b>pp397-405</b>
	<ul style="list-style-type: none"> <li>- foreign exchange market</li> <li>- exchange rate regime</li> <li>- Balance of Payments</li> <li>- The Real Exchange Rate</li> <li>- Determinants of the current account</li> <li>- The capital account</li> </ul>	

- Trade patterns
- Comparative advantage
- Intra-industry trade
- Gains and losses from trade
- Economies of tariffs
- Arguments for and against tariffs
- Other trade policies

The emphasis in ECON 130 is to provide graduates with a sense of economic reasoning. An understanding of "economic reasoning" is sometimes called "economic literacy". It requires an acquaintance with fundamental economic ideas, an initial understanding of how they are developed into economic theories, and an elementary ability to relate them to issues of public policy and commercial activities. The fundamental economic ideas include such things as rationality, choice, equilibrium, exchange, individual and aggregate income, and individual and social optima. It is this set of ideas rather than the language which is significant to the long-term objective of ECON 130, Economic Principles and Issues.

Some of these ideas are:

1. There is no such thing as a Free Lunch
2. Thinking Incrementally
3. Markets Co-ordinate Consumption and Production
4. Relative Price Changes Guide Decision-making
5. Trade Promotes Growth
6. Markets Can Fail

To summarise, it is not the words which are important, but the underlying reasoning.

To pass ECON 130, you will need an understanding of these propositions. However, they can easily become paradoxes, which provide entertainment rather than promote thinking. For example, a simplistic understanding of "there are no free lunches" is very difficult to reconcile with the emphasis in many circumstances (including much of the content of BCA subjects) on "win-win" solutions. In addition to this is the nature of the tradeoffs which people face; such circumstances need careful analysis in the presence of unemployment and welfare schemes. The ideas and concepts have to be seen as pathways to understanding rather than as established conclusions that are obvious and which need only be memorised.

### Readings

The prescribed text for the course, which you are expected to purchase, is:

- BEGG: *Economics* (McGraw Hill, 7th edition 2003) (\$99.95 from Vic Books)  
There is also an associated workbook, which is not compulsory to purchase.
- BEGG: *Student Workbook*, also available at the University bookshop. (\$136.95 for both the textbook and workbook when purchased together from Vic Books)

The text and study guide includes some material at a more advanced level than we are aiming at in ECON 130. This text is also the text for ECON 140. The parts of the text which are required for ECON 130 are detail in the lecture content listed on pages 3-5.

The most appropriate supplementary reading, which you will find helpful but which is not required, will vary according to your particular interests, experience and aptitude but may well include one or more of the following:

- Stephen Dobson and Susan Palfreman., *Introduction to Economics* (Oxford University Press, 1999)
- Paul Heyne, *The Economic Way of Thinking* (4<sup>th</sup> edition, Science Research Associates, 1983).
- Jerry Mushin, *Income, Interest Rates and Prices: An Overview of Macroeconomic Theory* (Dunmore Press, 3<sup>rd</sup> edition 1999).

If you are in doubt about the meaning of any economic terms, we suggest that you consult D.W. Pearce *Macmillan Dictionary of Modern Economics* (1983) which is available in the Study Hall of the Library. However, do not expect too much of a dictionary - Economics deals with concepts and ideas rather than with words.

For those frightened of maths, we recommend the following books:

- Penelope Proffitt, *Maths Made Easy* (Pearson 2002) (Author now known as Mrs Penelope de Boer)
- G. Kennedy, *Mathematics for Innumerate Economists* (Homes and Meier, 1982), especially Chapters 1-4

Examples of good guides to the recent literature on the New Zealand economy are:

- Paul Dalziel and Ralph Lattimore, *The New Zealand Macroeconomy: A Briefing on the Reforms* (Third edition, Oxford University Press, 1999) - also contains a useful guide for further reading.
- Stuart Birks and Srikanta Chatterjee, (ed). *The New Zealand Economy: Issues and Policies* (Dunmore Press, 1997)

Regular surveys of the New Zealand economy are produced by: The Reserve Bank of New Zealand *Bulletin* and *Annual Report*; the Organization for Economic Cooperation and Development (OECD) in its *Economic Survey of New Zealand*; and the New Zealand Institute of Economic Research in its *Quarterly Predictions*. Statistical sources for New Zealand include the *New Zealand Official Yearbook*, Statistics New Zealand's monthly *Key Statistics* and the N.Z. Institute of Economic Research *Quarterly Survey of Business Opinion*. You should be willing and able to use the Internet. For example, [www.rbnz.govt.nz](http://www.rbnz.govt.nz) is a useful website.

### **Materials and Equipment**

A silent non-programmable calculator may be taken into the test and examination. Internet access to regularly check your blackboard site is also an important course requirement. See <http://blackboard.vuw.ac.nz>

In addition, there will also be times when you will need to write a structured essay answer. Below is a guide that you may find helpful.

Essays are intended to encourage you to read, to organise what you read, to think about it, to summarise it, to comment on its significance, and to make judgements and comparisons where necessary. We want you to develop your own ability to think and to research. We are looking for evidence that you have thought carefully and critically about the ideas that you are exposed to.

#### **(a) The question**

Read the question carefully. Note key words such as: assess, compare, relate etc. Be sure that you understand the topic. If you don't, make the appropriate enquiries. Do not ignore any part of the question.

#### **(b) Structuring the answer**

When you have decided what the wording asks you to do, a number of points will suggest themselves, depending on your background knowledge. Limit yourself rigorously to those points you consider relevant to answering the question. If you fill your answer with irrelevant material it will only demonstrate that you have not understood the question. Each paragraph should be a cohesive, integrated unit, dealing with one main idea. There will be explanation or elaboration, leading to a summation or judgement, with a clear link to the next paragraph. Paragraphs assist the reader to follow, stage by stage, the process of your argument.

#### **(c) Writing an essay**

Write clearly and simply. Often reading the essay aloud will help you to see if you are communicating effectively and whether your paragraphs flow naturally and in a logical sequence. It is good practice to keep your language gender neutral. You can almost always avoid the clumsy "he/she" construction by using plurals or by restructuring the sentence. Essays do not have to be all text. You can use tables, graphs, diagrams etc where they contribute to the clarity of the essay, and its brevity.

Errors in grammar and spelling occur far too frequently. Use a dictionary frequently, and when in doubt consult a reference book such as Fowler's *Modern English Usage*. Write legibly, on one side of the paper only. Typed or printed essays should be double spaced. Make sure that you do not exceed the word limit for the essay. Length is not a virtue, and can be a vice. Do not be afraid to stop writing if you feel you have covered the material satisfactorily.

Footnote references should be in the form - author's name, short title and a page number. There must be a bibliography at the end of your essay, giving the titles etc of any work that you referred to, in alphabetical order by author's name. For example, for a book that you used, cite:

G Hadley and M C Kemp, *Variational Methods in Economics*, North-Holland, Amsterdam, 1971.

If you referred to an article from a journal, then the citation format should be:

Malcolm McKinnon, "Equality of sacrifice: Anglo-New Zealand relations and the war economy, 1939-45", *Journal of Imperial and Commonwealth History*, 1984, vol 12, no.3, pp54-76.

Plagiarism is a serious offence against academic principles. If detected, this can result in a loss of marks. Write a first draft, a few days before it is due. When you come back to do the final version, you will often find better ways of expressing your arguments, or think of new points to make.

### Assessment Requirements

Your final grade will be determined 40% on internal assessment and 60% on the final examination. The three items of assessment are listed below, with their weightings and dates. An essay not submitted by the due date will be entered as a zero mark unless written permission for an extension has been obtained in advance. A missed test will also be entered as a zero unless either written permission has been granted in advance by the Course Coordinator, or there are clear medical reasons for non-attendance, supported by written evidence from a doctor.

	Proportion of final grade for course	Relevant date/time
<b>Assignment</b>	10%	each week, each worth 2%
<b>Multi-choice test</b>	30%	23 November 4.10-5pm
<b>Final exam [2 hours]</b>	60%	tba, (but on or before 22 December)

**Important note:** You will not be allowed to pass the course if you obtain a mark of less than 40% in the final examination. As the trimester progresses all relevant assessment grades will be posted on Blackboard to allow you to keep track of your progress.

Make sure that you check regularly to ensure that all your relevant assessment grades are correctly recorded. It is your responsibility to notify the Course Coordinator immediately of any inaccuracies in this record. At the end of the trimester when satisfaction of requirements is being decided, the records as posted on the Blackboard will be treated as the final and definitive record unless errors have been notified during the course.

Your assignments must be submitted via Blackboard by 11.30 pm on the due date (weekly on Mondays except for week 1 when the assignment will be due on Wednesday 9 November). Each assignment is worth 2% of your final grade, and you must complete all 5 in order to meet the mandatory course requirements if you fail the test. In order for the assignments to be worth the full 10%, you must have completed all 5 of them.

Your assignments will be given one of three marks:

0 = the work submitted is of an unacceptable quality

1 = the work submitted shows a reasonable understanding/accuracy, but some flaws or omissions

2 = the work submitted is perfect or near perfect



Assignments will not be accepted if submitted late, unless written permission to do so has been obtained in advance. Special consideration in cases of illness, serious injury, or personal bereavement, may be given provided evidence is submitted in writing, with appropriate supporting documents, to the course coordinator.

**Assignment 1: (due 11-30pm 9 November)**

1. Summarise the readings for lectures 1 to 8 of the course. The summaries should be no longer than ONE page but not scanned directly from the text. A list of bullet points is acceptable as long as the main points are covered.
2. List 2 websites on the material for lectures 1 to 8 (Do NOT just list the text website for instance!)

**Assignment 2: (due 11-30pm 14 November)**

1. Summarise the readings for lectures 9 to 16 of the course. The summaries should be no longer than ONE page but not scanned directly from the text. Answer any FIFTEEN tutorial questions from tutorial 1. The questions MUST be numbered in the following way.  
Q1 Tut 1 q3 (for example)  
Q2 Tut 1 q1 (for example)
2. List 2 websites on the material for lectures 9 to 16 (Do NOT just list the text website for instance!)

**Assignment 3: (due 11-30pm 21 November)**

1. Summarise the readings for lectures 17 to 24 of the course. The summaries should be no longer than ONE page but not scanned directly from the text. Answer any FIFTEEN tutorial questions from tutorial 2. The questions MUST be numbered in the following way.  
Q1 Tut 2 q3 (for example)  
Q2 Tut 2 q1 (for example)
2. List 2 websites on the material for lectures 17 to 24 (Do NOT just list the text website for instance!)

**Assignment 4: (due 11-30pm 28 November)**

1. Summarise the readings for lectures 25 to 32 of the course. The summaries should be no longer than ONE page but not scanned directly from the text. Answer any FIFTEEN tutorial questions from tutorial 3. The questions MUST be numbered in the following way.  
Q1 Tut 3 q3 (for example)  
Q2 Tut 3 q1 (for example)
2. List 2 websites on the material for lectures 25 to 32 (Do NOT just list the text website for instance!)

**Assignment 5: (due 11-30pm 5 December)**

1. Summarise the readings for lectures 33 to 36 of the course. The summaries should be no longer than ONE page but not scanned directly from the text. Answer any FIFTEEN tutorial questions from tutorial 4. The questions MUST be numbered in the following way.  
Q1 Tut 4 q3 (for example)  
Q2 Tut 4 q1 (for example)
2. List 2 websites on the material for lectures 33 to 36 (Do NOT just list the text website for instance!)

All your assignments MUST be submitted online as per the instructions are below:

Step 1: On your internet browser, go to <http://blackboard.vuw.ac.nz/>. To log in, use your SCS username (6 letters of your surname and the first 4 letters of your first name) and your student ID or your selected password if you have changed it from your student ID.

Step 2: Go to the assignment section in blackboard. Once you are in the assignment screen, click the 'view/complete' link, first to review the assignment and then later to submit the assignment once you are satisfied with the work you are submitting. This action will take you to another screen, that contains instructions for you, as well as the attached assignment file, that you will need to read as part of the assignment.

Step 3: Submit your assignment in Microsoft Word format. This is especially important if you are using a laptop from overseas. If this is the case, it may be better to do your assignment on a computer at the University. Please note that we are not able to ACCEPT OR MARK ASSIGNMENTS prepared in any other format.

Step 4: The file should be named only with your student ID number and the assessment number. Do not leave spaces between characters and please do not name or call the file anything else. For example:

The correct way of naming file is 300000000\_A1

An incorrect example of naming your file: Joe Assign 1 ID 30000000

Another incorrect example of naming your file : My cool answer to assignment 3

Step 5: After completing the assignment, click on the "View/Complete" button again to upload your work and send comments to the marker. If you don't want to say anything, you will still have to type something, so just type X. You will then be prompted to browse your computer, to find your file. Make sure you click on the correct assignment. Be careful that you do not submit assignment 1 for example, when you mean to submit assignment 2.

Step 6: Once you are sure you have selected the right file to be sent and that you have used the correct title name, click the submit button.

Below are some frequently asked questions regarding the submission of assignments:

1. Who is the person in charge of collection the weekly assignments?

Penelope de Boer is the person in charge of collecting the assignments, not your tutors. Contact her (details above) if you experience any difficulties.

2. Can I submit my assignment more than once?

While we would definitely prefer you to submit your assignment just once, you can send another version of the same assignment if you realize that you have sent the wrong one for example. When we access these multiple files, they will all appear with one another.

3. What happens if I didn't follow the instructions above?

Students, who do not follow these instructions correctly, will not have their assignments marked.

If you are still unsure of the procedure after reading the following instructions, then please go to [http://www.blackboard.com/docs/LearningServices/Release6/Upload\\_Assignment\\_viewlet\\_swf.html](http://www.blackboard.com/docs/LearningServices/Release6/Upload_Assignment_viewlet_swf.html) for more help.

Helpful notes regarding the submission of your assignments:

1. You may think it odd that we ask you to summarise the lecture material before you have been taught it. However, by forcing you to read the text and then summarise it, you are "engaging" with the material. Good pedagogical practice would suggest reading the material before lectures and again afterwards. You will understand the lecture material more easily and with greater retention if you have been exposed to the material before you hear it in lectures. Similarly, by asking for answers to some of the tutorial questions as part of your assignment, we are encouraging you to attend the tutorials and to work through the questions appropriately.
2. Do not leave submission of your assignment until the last moment. Blackboard cannot handle all of you trying to log on at 11.25pm! You will then most likely be late in submitting your assignment and it will not be accepted.
3. Although it is digital, this method of submission works in much way the same as a physical assignment box. Some care is required in using the technology correctly. This is your responsibility.

The 50 minute Multi-Choice Test will be held on Wednesday, 23 November at 4.10pm. There will be 40 questions. The syllabus for the test will be all the material covered in lectures 1-18, material on which is specified in the lecture outline. Previous tests are available on Blackboard, as a guide, though please be aware that the text book was different pre-2004. The questions will also be similar to the multi-choice questions in the Begg *Student Workbook*. The multi-choice questions will be split so that there are 55 on macroeconomics and 15 on microeconomics. Each longer question is likely to require you to show understanding of a piece of economic analysis and an ability to recognise how it facilitates ability to analyse an economic issue.

The Final Examination will be held in the summer examining period, in December. The precise time and the places at which the examination will be held will be announced by the Faculty Student Administration Office in due course. Watch the university notice boards although the lecturer will also make announcements in classes. Last year's exam paper is included on Blackboard as a guide. The examination will be two hours long. You will be required to answer 70 multi-choice questions and two longer answer questions.

### **Penalties**

Late assignments without prior approval will be given a zero mark. There are no penalties for exceeding the word limit but please try to keep your answers concise and within the recommended limit.

### **Mandatory Course Requirements**

In order to warrant sitting the Final Examination, you must satisfy all mandatory course requirements set out below. Failure to do so will mean that you will receive an ungraded fail for the course, whether or not you choose to sit the final examination. The terms list (a list of those who have met the mandatory course requirements) will be posted on Blackboard by 9 December.

To meet the ECON 130 mandatory course requirements you require either a mark of 50% or more in the Multi-Choice Test or pass five out of five of the assignments to be submitted during the course. This means that you will need to achieve a mark of at least 5 out of a possible 10 from the assignments. Do not take chances by missing assignments unnecessarily - you may later become ill or be otherwise forced to miss some assignments, and then find that you have not accumulated enough marks.

In addition to nine hours per week spent in class (four two-hour lectures, one tutorial) you should expect to spend about ten hours in preparation, reading textbooks, and thinking about the course material. (For most of us, "thinking" requires more than undirected contemplation. It usually involves writing, checking against sources, reconsideration, etc.)

### **Communication of Additional Information**

Please check your blackboard notices regularly as this is an important communication tool for ECON 130. See <http://blackboard.vuw.ac.nz>

### **Faculty of Commerce and Administration Offices**

#### Railway West Wing (RWW) - FCA Student Administration Office

The Student Administration Office is located on the ground and first floors of the Railway West Wing. The ground floor counter is the first point of contact for general enquiries and FCA forms. Student Administration Advisers are available to discuss course status and give further advice about FCA qualifications. To check for opening hours call the office on 463-5376.

#### Easterfield (EA) - FCA/Law Kelburn Office

The Kelburn Campus Office for the Faculties of Commerce & Administration and Law is situated in the Easterfield Building - it includes the ground floor reception desk (EA005) and offices 125a to 131 (Level 1). The office is available for the following:

- Duty tutors for student contact and advice.
- Information concerning administrative and academic matters.
- FCA Student Administration forms (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

Check with the Student Administration Office for opening times on 463-5376.

## General University Policies and Statutes

Students should familiarise themselves with the University's policies and statutes, particularly those regarding assessment and course of study requirements, and formal academic grievance procedures.

## Student Conduct and Staff Conduct

The Statute on Student Conduct together with the Policy on Staff Conduct ensure that members of the University community are able to work, learn, study and participate in the academic and social aspects of the University's life in an atmosphere of safety and respect. The Statute on Student Conduct contains information on what conduct is prohibited and what steps can be taken if there is a complaint. For queries about complaint procedures under the Statute on Student Conduct, contact the Facilitator and Disputes Advisor. This Statute is available in the Faculty Student Administration Office or on the website at: [www.vuw.ac.nz/policy/StudentConduct](http://www.vuw.ac.nz/policy/StudentConduct).

The policy on Staff Conduct can be found on the VUW website at:

[www.vuw.ac.nz/policy/StaffConduct](http://www.vuw.ac.nz/policy/StaffConduct).

## Academic Grievances

If you have any academic problems with your course you should talk to the tutor or lecturer concerned or, if you are not satisfied with the result of that meeting, see the Head of School or the Associate Dean (Students) of your Faculty. Class representatives are available to assist you with this process. If, after trying the above channels, you are still unsatisfied, formal grievance procedures can be invoked. These are set out in the Academic Grievances Policy which is published on the VUW website:

[www.vuw.ac.nz/policy/AcademicGrievances](http://www.vuw.ac.nz/policy/AcademicGrievances).

## Academic Integrity and Plagiarism

Academic integrity is about honesty – put simply it means **no cheating**. All members of the University community are responsible for upholding academic integrity, which means staff and students are expected to behave honestly, fairly and with respect for others at all times.

Plagiarism is a form of cheating which undermines academic integrity. Plagiarism is **prohibited** at Victoria.

The University defines plagiarism as follows:

Plagiarism is presenting someone else's work as if it were your own, whether you mean to or not.

*'Someone else's work' means anything that is not your own idea, even if it is presented in your own style. It includes material from books, journals or any other printed source, the work of other students or staff, information from the Internet, software programmes and other electronic material, designs and ideas. It also includes the organization or structuring of any such material.*

### **Plagiarism is not worth the risk.**

Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student Conduct ([www.vuw.ac.nz/policy/studentconduct](http://www.vuw.ac.nz/policy/studentconduct)) and may be penalized severely. Consequences of being found guilty of plagiarism can include:

- an oral or written warning
- suspension from class or university
- cancellation of your mark for an assessment or a fail grade for the course.

Find out more about plagiarism and how to avoid it, on the University's website at:

[www.vuw.ac.nz/home/studying/plagiarism.html](http://www.vuw.ac.nz/home/studying/plagiarism.html).

### **Students with Disabilities**

The University has a policy of reasonable accommodation of the needs of students with disabilities. The policy aims to give students with disabilities an equal opportunity with all other students to demonstrate their abilities. If you have a disability, impairment or chronic medical condition (temporary, permanent or recurring) that may impact on your ability to participate, learn and/or achieve in lectures and tutorials or in meeting the course requirements, then please contact the Course Coordinator as early in the course as possible. Alternatively you may wish to approach a Student Adviser from Disability Support Services to confidentially discuss your individual needs and the options and support that are available. Disability Support Services are located on Level 1, Robert Stout Building, or phoning 463-6070, email: [disability@vuw.ac.nz](mailto:disability@vuw.ac.nz). The name of your School's Disability Liaison Person can be obtained from the Administrative Assistant or the School Prospectus.

### **Student Support**

Staff at Victoria want students' learning experiences at the University to be positive. If your academic progress is causing you concern, please contact the relevant Course Co-ordinator, or Associate Dean who will either help you directly or put you in contact with someone who can.

The Student Services Group is also available to provide a variety of support and services. Find out more at [www.vuw.ac.nz/st\\_services/](http://www.vuw.ac.nz/st_services/) or email [student-services@vuw.ac.nz](mailto:student-services@vuw.ac.nz).

VUWSA employs two Education Coordinators who deal with academic problems and provide support, advice and advocacy services, as well as organising class representatives and faculty delegates. The Education Office is located on the ground floor, Student Union Building, phone 463 6983 or 463 6984, email [education@vuwsa.org.nz](mailto:education@vuwsa.org.nz).

### **Manaaki Pihipihinga Maori and Pacific Mentoring programme (Faculties of Humanities and Social sciences and Commerce and Administration).**

- **What:-** Academic Mentoring for Maori and Pacific students studying at all levels in the above schools. Weekly sessions for an hour with a mentor to go over assignments and any questions from tutorials or lectures. Registered students can use the facilities, study rooms and computer suite, at any time, at Kelburn and Pipitea.
- Mature student and Post grad network

If you would like to register as a mentor or mentee please contact the coordinator.

### **Where:**

Melissa Dunlop  
Programme Coordinator  
Room 109 D  
14 Kelburn Parade: back courtyard  
Ph: 463-6015  
Email: [Maori-Pacific-Mentoring@vuw.ac.nz](mailto:Maori-Pacific-Mentoring@vuw.ac.nz)

Please Note: A mentoring room will also be running at Pipitea Campus starting January. Please contact the Programme Coordinator for details.