

School of Accounting and Commercial Law

MMPA 508 ECONOMICS

Trimester Two 2011

COURSE OUTLINE

Names and Contact Details	Office	Telephone
<i>Course Coordinator & Lecturer</i> Professor Morris Altman Morris.Altman@vuw.ac.nz Office Hours: TBA	RH 305	463 6961
<i>Course Administrator</i> Ms Pinky Shah Pinky.Shah@vuw.ac.nz Office hours: Monday-Friday, 8.30am-5pm (Note: Office closed 10.30am-10.45am and 3.30pm-3.45pm)	RH 728	463 6921

Trimester Dates

Teaching Period: Monday 11 July – Friday 14 October

Study Period: Monday 17 October – Thursday 20 October

Examination Period: Friday 21 October – Saturday 12 November (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before 22 July 2011.
2. The standard last date for withdrawal from this course is Friday 23 September. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an '*Application for Associate Dean's Permission to Withdraw Late*' including supporting documentation.

The application form is available from either of the Faculty's Student Customer Service Desks.

Class Times and Room Numbers

Wednesday: 5.40-8.30pm

Venue: Rutherford House Lecture Theatre 3 (RHLT3), Pipitea Campus

Course Content

The course objective is to explain economic principles and their application to issues facing households, businesses and the government in the New Zealand economy in the context of the international economic environment. Special focus is placed on understanding the economics toolbox so that it can be used for general economic analysis.

Lectures will be largely based on the Hubbard et al book.

Course Learning Objectives

Students who are successful in this course will be able to:

- define, explain and apply economic concepts and terms;
- identify and explain the economic implications of different economic systems;
- apply economic principles, including supply and demand concepts, to evaluate policy with respect to certain current economic issues;
- apply the economic theory of the firm (including marginal and transaction cost analysis) in different market settings;
- explain the importance of international trade to economic performance, and analyse domestic and international trade policy as it pertains to economic issues;
- analyse the determinants of economic growth and business cycles (changes in GDP);
- explain key features of economic aggregates (macroeconomics), the linkages between macroeconomic variables, the trade and capital account balances, and business cycles in the New Zealand economy;
- explain the determinants of government revenues and expenditure, and the effect of these and the government budget on the performance of the economy;
- define measures of money and the price level and analyse the basis of monetary policy; and
- explain the interaction between microeconomic policy and macroeconomic performance.

Course Delivery

Lectures will comprise the delivery of the courses material plus discussion of theoretical and applied questions.

Expected Workload

This course is a 15-point course. One point is equated to 10 hours of work, which means a total of 150 hours is expected for this course, spread over the 12 teaching weeks, mid-trimester break, study week and the examination period. This involves attending the lecturers and tutorials every week, assignments, and preparations for all exams.

Readings

Set reading

Hubbard/Garnett/Lewis/O'Brien, *Essentials of Economics*. Pearson, Australia, 2010.

Optional reading, but highly recommended

Myeconlab supplement to *Essentials of Economics*.

Materials and Equipment

Students will be permitted to use electronic calculators during exams and assignments. These calculators must not contain memory capabilities and must be non-programmable.

Assessment Requirements

- 2 Mid-Trimester Tests worth 22.5 percent each of the final grade:
 - **Test #1** August 17 (covers material covered prior to the mid-trimester test)
100 minutes, Closed Book
 - **Test #2** October 5 (covers material covered from the first mid-trimester test to this second mid-trimester test)
100 minutes, Closed book
- An **exam** worth 55 percent of the final grade (covers all material covered in the lectures and tutorials—this is a comprehensive exam)
2 hours, Closed Book

Quality Assurance Note

Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Examinations

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period.

The final examination for this course will be scheduled at some time during the period from Friday 21 October – Saturday 12 November.

Mandatory Course Requirements

None.

Class Representative

A class representative will be elected in the first class, and that person's name and contact details made available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

Communication of Additional Information

Additional information will be available on blackboard.

For the following important information follow the links provided:

Academic Integrity and Plagiarism

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

General University Policies and Statutes

Find key dates, explanations of grades and other useful information at

www.victoria.ac.nz/home/study

Find out about academic progress and restricted enrolment at

<http://www.victoria.ac.nz/home/study/academic-progress.aspx>

The University's statutes and policies are available at www.victoria.ac.nz/home/about/policy, except qualification statutes, which are available via the Calendar webpage at

<http://www.victoria.ac.nz/home/study/calendar.aspx> (See Section C).

Further information about the University's academic processes can be found on the website of the Assistant Vice-Chancellor (Academic) at

www.victoria.ac.nz/home/about_victoria/avcacademic/default.aspx

AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support

http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce and Administration Offices

<http://www.victoria.ac.nz/fca/studenthelp/>

Te Pūtahi Atawhai

Maori and Pacific Mentoring Programme

http://www.victoria.ac.nz/st_services/tpa/index.aspx