

School of Accounting and Commercial Law

## **MMPA 508 ECONOMICS**

Trimester 1, 2014

### **COURSE OUTLINE**

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<b>Names and Contact Details</b>	<b>Office</b>	<b>Telephone</b>
<i>Course Coordinator &amp; Lecturer</i> Bill Kaye-Blake <a href="mailto:bill.kayeblake@vuw.ac.nz">bill.kayeblake@vuw.ac.nz</a> Office Hours: Tuesdays, 11am-12 noon	RH 210	email is preferred
<i>Course Administrator</i> Pinky Shah <a href="mailto:pinky.shah@vuw.ac.nz">pinky.shah@vuw.ac.nz</a> Office hours: Monday-Friday, 9am-5.30pm	RH 728	463 6921

#### **Trimester Dates**

Teaching Period: Monday 3 March – Friday 6 June

Study Period: Monday 9 June – Thursday 12 June

Examination Period: Friday 13 June – Wednesday 2 July (inclusive)

#### **Withdrawal from Course**

1. Your fees will be refunded if you withdraw from this course on or before Friday 14 March 2014.
2. The standard last date for withdrawal from this course is Friday 16 May 2014. 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**

**Tuesdays:** 12.40-3.30pm

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

#### **Course Delivery**

Lectures will comprise the delivery of the course 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 lectures and tutorials every week, assignments, and preparations for all exams.

## **Prescription**

Economic principles and their application to issues facing the accounting profession.

## **Course Learning Objectives**

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

- (a) define, explain and apply economic concepts and terms;
- (b) identify and explain the economic implications of different economic systems;
- (c) apply economic principles, including supply and demand concepts, to evaluate policy with respect to certain current economic issues;
- (d) apply the economic theory of the firm (including marginal and transaction cost analysis) in different market settings;
- (e) explain the importance of international trade to economic performance, and analyse domestic and international trade policy as it pertains to economic issues;
- (f) analyse the determinants of economic growth and business cycles (changes in GDP);
- (g) 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;
- (h) explain the determinants of government revenues and expenditure, and the effect of these and the government budget on the performance of the economy;
- (i) define measures of money and the price level and analyse the basis of monetary policy; and
- (j) explain the interaction between microeconomic policy and macroeconomic performance.

## **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.**

## **Readings**

*Set reading*

Hubbard/Garnett/Lewis/O'Brien, *Essentials of Economics*, 2<sup>nd</sup> edition. Pearson, Australia, 2012.

*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

From Trimester 1, 2014, a revised Assessment Handbook will apply to all Victoria courses: see <http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

In particular, there will be a new grade scheme, in which the A+ range will be 90-100% and 50-54% will be a C-.

Item	Specifications	%	Date	Course Learning Objective Covered
Test 1	100 minutes, Closed Book Assesses material covered in weeks 1 to 4	22.5%	1 April 2014 at 12.40pm in RHLT3	(a)-(c), (e), (j)
Test 2	100 minutes, Closed book Assesses material covered in weeks 5 to 8	22.5%	13 May 2014 at 12.40pm in RHLT3	(a), (c), (d), (f), (i), (j)
Exam	2 hours, Closed Book Assesses material covered in all lectures and tutorials—this is a comprehensive exam	55%	TBA (see ‘Examinations’ below)	(a)-(j)

Each assessment is in multiple-choice format. The questions are largely at a higher level, designed to test students’ understanding of economic concepts and their application to decision-making and public policy, with an emphasis on the former.

## Penalties

Unjustifiable absences from tests will result in a mark of ‘zero’ for that test and may result in a student not meeting mandatory course requirements.

Students unable to take scheduled tests due to exceptional circumstances, must complete the ‘Consideration of Exceptional Personal Circumstances for Tests Application Form’ available on Blackboard. Submit this form to Pinky Shah as early as possible, preferably before the test date.

*Note: The submission of an application does not mean that the test requirement has been changed or waived. Penalties, as detailed above, will apply if it is not successful.*

**Exceptional Personal Circumstances** include an impairment assessed by Disability Services, illness, bereavement, circumstances involving the health or wellbeing of a relative or close friend, compulsory attendance at court, national or international representative commitments, significant cultural commitments, or activities in which the student is representing the University.

*Note: Not being organised or failing to plan ahead are **not** exceptional circumstances.*

## 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 following period:

Friday 13 June – Wednesday 2 July (inclusive)

## **Mandatory Course Requirements**

None.

If you cannot complete an assignment or sit a test or examination, refer to

[www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat](http://www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat)

## **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 concerning this course will be provided in lectures and posted on Blackboard: <http://blackboard.vuw.ac.nz>. Urgent notices will be circulated by email.

## **Student feedback**

Any feedback is considered and followed up on.

Student feedback on University courses may be found at

[www.cad.vuw.ac.nz/feedback/feedback\\_display.php](http://www.cad.vuw.ac.nz/feedback/feedback_display.php)

## **Link to general information**

For general information about course-related matters, go to

<http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

## **Note to Students**

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 academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

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