

**School / Faculty:** Federation Business School

**Course Title:** BUSINESS MACROECONOMICS

**Course ID:** BUECO1508

**Credit Points:** 15.00

**Prerequisite(s):** (BUECO1507 or BUECO1509)

**Co-requisite(s):** Nil

**Exclusion(s):** Nil

**ASCED Code:** 080301

**Grading Scheme:** Graded (HD, D, C, etc.)

**Program Level:**

AQF Level of Program						
	5	6	7	8	9	10
<b>Level</b>						
Introductory	■	■	✓	■	■	■
Intermediate	■	■	■	■	■	■
Advanced	■	■	■	■	■	■

**Learning Outcomes:**

**Knowledge:**

- K1.** Identify the framework of the macroeconomic environment and the relationships within the different sectors of the economy
- K2.** Describe the theory of income determination and appraise macroeconomic issues like the business cycle, inflation, unemployment, economic growth and external imbalance
- K3.** Recognise macroeconomic indicators and the scope of economic policy, including fiscal and monetary policy to improve the performance of the economy
- K4.** Examine the role of the global economy has upon domestic economic activity express through trade and capital flows along with exchange rates

**Skills:**

- S1.** Choose and compile economic data to identify macroeconomic trends and problems like inflation, unemployment and external imbalance
- S2.** Evaluate the impact of monetary and fiscal policy upon business and consumers
- S3.** Discuss how and under what circumstances intervention by policy-making authorities can improve macroeconomic performance
- S4.** Express results of macroeconomic analysis, application, and reflection using oral and written reporting to specialist and non-specialist audiences

# Course Outline (Higher Education)

BUECO1508 BUSINESS MACROECONOMICS

## Application of knowledge and skills:

- A1.** Visualise the economy as a whole and identify macroeconomic problems like the trade cycle, inflation and unemployment
- A2.** Analyse government policy with regard to macroeconomic issues in a range of situations and make informed contribution to public debate
- A3.** Use initiative and judgement in reading media articles on macroeconomic issues and assess how it would affect their interests and that of others

## Course Content:

Topics may include:

- Economic Indicators, National accounts, Circular flow models
- The Business cycle and Macroeconomic problems
- The relationship between Economic performance and Business performance
- Theories of Income Determination:
- The role of Money and interest rates, Banks and the Reserve Bank of Australia in the economy
- Economic Policies: Fiscal policy and Monetary policy, and the impact of Economic policy on business and consumers
- Trade, the balance of payments and exchange rates, the impact of globalisation.

## Values and Graduate Attributes:

### Values:

- V1.** Develop a sustained interest in economics;
- V2.** Value the role of economic theory as a way of thinking and conceptualising;
- V3.** Develop an understanding of economic problems and issues and assess the business and social implications of economic decisions;
- V4.** Value learning as a life-long activity for self-development;
- V5.** Foster an analytical and critical mind.

### Graduate Attributes:

FedUni graduate attributes statement. To have graduates with knowledge, skills and competence that enable them to stand out as critical, creative and enquiring learners who are capable, flexible and work ready, and responsible, ethical and engaged citizens.

# Course Outline (Higher Education)

BUECO1508 BUSINESS MACROECONOMICS

Attribute	Brief Description	Focus
Knowledge, skills and competence	Regular individual work activities and participation in tutorials will reinforce the need to deepen and broaden their involvement with the course material	High
Critical, creative and enquiring learners	Preparation and participation in tutorials will lead to an increase in their confidence of their analysis and articulation of economic concepts and debates	Low
Capable, flexible and work ready	To make an informed contribution to public debate on current economic issues	High
Responsible, ethical and engaged citizens	In class assignments and tutorials will reinforce the role of macroeconomic analysis and policy in assisting firms and consumers to be more socially responsible in their outlook and behaviour	Low

## Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Task	Assessment Type	Weighting
K1, K2, K3, S1, S2, S3 A3	Draw and interpret graphical diagrams, Written paragraph type explanations on conceptual matters	Mid-term test	20-30%
K1, K2, K3, S1, S2, S4 A3	Individual application, self-reflection activities to develop and enhance knowledge of skills in Macroeconomics	Written assignment	10-20%
K1, K2, K3, K4 A1, A2,A3	Draw and interpret graphical diagrams, Written paragraph type explanations to conceptual matters	Written exam	60-70%

## Adopted Reference Style:

APA