

School / Faculty: Federation Business School

Course Title: ECONOMIC POLICY IN AUSTRALIA

Course ID: BUECO3703

Credit Points: 15.00

Prerequisite(s): (BE507 or BUECO1507 or BUECO1509) (BE508 or BUECO1508)

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
Level						
Introductory	■	■	■	■	■	■
Intermediate	■	■	■	■	■	■
Advanced	■	■	✓	■	■	■

Learning Outcomes:

Knowledge:

- K1.** Appraise what an economic ideology is and how the study of economic ideology fits into an overall study of economics and economic policy
- K2.** Compare the relationship between economic analysis and economic ideology
- K3.** Evaluate why economists disagree about current economic policy issues in Australia
- K4.** Explain how a comprehension of the economic ideologies of participants in economic policy disagreements facilitates an understanding of economic policy issues
- K5.** Categorise a range of different views concerning the characteristics, strengths and weaknesses of Australia’s economic system articulated by individuals and organisations, including Australia’s political parties

Skills:

- S1.** Identify and evaluate the various influences on economic policy formulation
- S2.** Distinguish between alternative stances on economic policy issues
- S3.** Predict likely developments in economic policy in Australia and assess their implications
- S4.** Illustrate how markets fail and provide solutions to circumstances where government intervention can improve efficiency and improve living standards

Course Outline (Higher Education)

BUECO3703 ECONOMIC POLICY IN AUSTRALIA

Application of knowledge and skills:

- A1.** Use initiative and judgement to determine the impacts of economic policy in diverse contexts in the workplace
- A2.** Transfer and apply economic policy knowledge and skills in diverse contexts, including real world contexts.

Course Content:

Topics may include:

- the characteristics of Australia's market capitalist system
- the characteristics of Australia's market capitalist system
- the relationship between economic analysis and economic policy
- the evaluation of economic policies
- examination of specific economic policy issues in Australia, such as privatisation, education, taxation, social welfare, industry policy, environmental protection, economic power, unemployment, inflation, and enterprise bargaining

Values and Graduate Attributes:

Values:

- V1.** Value the role of economic theory as a way of thinking and analysing economic problems and issues and understand the social implications of economic decisions;
- V2.** Value learning as a life-long activity for self-development;
- V3.** Foster an analytical and critical approach to decision making in businesses;
- V4.** Have the capacity apply economic analysis to inform decisions on business problems
- V5.** Develop a sustained interest in Economics

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.

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	Medium

Course Outline (Higher Education)

BUECO3703 ECONOMIC POLICY IN AUSTRALIA

Attribute	Brief Description	Focus
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 applied economic policy in assisting firms, consumers and society to be more socially responsible in their outlook and behaviour	Medium

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Task	Assessment Type	Weighting
K1,K2,K3 A1,A2	Writing tasks	Mid Term Test	15-20%
K1,K2,K3,K4,K5,K6 S1,S2,S3,S4 A1,A2	Economic analysis, quantitative and qualitative Verbal presentation	Assignment	25-40%
K2,K3,K4,K5 S1,S2,S3,S4 A1,A2	Written paragraph type explanations Applied economic analysis	Written Exam	40-60%

Adopted Reference Style:

APA