BEA111
Principles of Economics 1

CRADLE COAST CAMPUS

Unit Outline
Semester 1, 2013

Unit Coordinator:

Mr Max Darvell
## Contact details

### LECTURER

<table>
<thead>
<tr>
<th>Lecturer:</th>
<th>Mr Max Darvell</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campus:</td>
<td>Cradle Coast Centre</td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:maxwell.darvell@utas.edu.au">maxwell.darvell@utas.edu.au</a></td>
</tr>
<tr>
<td>Room number:</td>
<td>Cradle Coast Room CC.B11/B111 Seminar Room</td>
</tr>
<tr>
<td>Consultation hours:</td>
<td>Mondays from 4 to 5 (the hour prior to the lecture/tutorial) otherwise by arrangement as needed.</td>
</tr>
</tbody>
</table>

### UNIT COORDINATOR

<table>
<thead>
<tr>
<th>Unit coordinator:</th>
<th>Dr Sarah Jennings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campus:</td>
<td>Hobart</td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:Sarah.Jennings@utas.edu.au">Sarah.Jennings@utas.edu.au</a></td>
</tr>
</tbody>
</table>
Dear BEA111 student,

There will be some of you who begin this unit already having some experience of economics. For most of you, however, this unit will be your first formal exposure to the discipline of economics. For many of you, this semester will mark the beginning of your university studies and, for some, it may signal your return to study after a period of absence. For others, enrolling in BEA111 may involve studying in a language other than your native language. It may involve living away from home, perhaps even in another country.

For all of you though, enrolling in BEA111 involves a substantial commitment of time and money – both of which are scarce resources. Everyone will have given up something of value to enrol in this unit in anticipation of gaining something of even greater value. As the co-ordinator of BEA111 I am keen to help you make sure that the benefits from enrolling in BEA111 exceed the costs and that you discover the life-long lessons that I believe the study of economics offers its students.

This semester, BEA111 Principles of Economics 1 will be offered concurrently on five campuses – three Tasmanian (Hobart, Launceston and the Cradle Coast), and two overseas – Shanghai Ocean University and Hong Kong Universal Education – and as a flexibly delivered unit. The teaching staff on all campuses are encouraged to supplement core material with ‘local’ examples and you are encouraged to make the material more relevant by thinking of your own examples and applications. I will keep in regular contact with your lecturer and tutor in order to ensure consistency across campuses and to monitor your progress.

When deciding on the unit content we have deliberately avoided encyclopaedic coverage, focussing instead on a handful of key principles and models. Nevertheless, our expectation is that you will spend at least 8 hours each week studying in this unit. This includes time spent at lectures and tutorials, reading and reflecting, and preparing for tutorials and assessment tasks. We encourage you to establish a study routine early in the semester and to address any problems as soon as they arise. The names and contact details of your lecturer is given on the previous page. We also provide contact details for a wide range of other support services and resources that are available to students.

This offering of BEA111 is web-supported. This means that a range of study resources are available through your personal MyLO page. Regular visits to this page, and checks of your university e-mail account, will enable you to access these resources and to keep you up-to-date with what’s happening in the unit. The face-to-face contact that you have with teaching staff through lectures and tutorials in BEA111 is considered a central element of the unit. Our observation is that students who prepare in advance for lectures and actively participate in tutorials are rewarded with improved understanding and performance.

On behalf of all the people involved in the administration and delivery of BEA111 Principles of Economics 1, welcome!

Dr Sarah Jennings
Unit Co-ordinator
UNIT DESCRIPTION

BEA111 Principles of Economics 1 is a compulsory unit in the Bachelor of Economics (BEC) and Bachelor of Business (BBus) degrees. It is also a nominated elective in a wide range of other programs throughout the University of Tasmania and combining this unit with almost any other area of study can add considerable value.

By introducing students to a small number of core economic concepts and tools, and by demonstrating their wide ranging application, BEA111 provides students with the opportunity to improve decision making in all domains of their lives and to better understand aspects of the business and policy environments in which they operate both individually and collectively. The unit also highlights the use of key economic concepts that can assist people in their role as managers to form successful competitive strategies and to run more profitable firms.

BEA111 Principles of Economics 1 is the first in a sequence of two foundation level economics units offered by the School of Economics and Finance. Taken together with BEA121 Principles of Economics 2, BEA111 provides students with a comprehensive introduction to economic theory and policy, and forms a strong foundation for students planning to continue their studies of economics and finance.

ALTERATIONS TO THE UNIT AS A RESULT OF STUDENT FEEDBACK

BEA111 Principles of Economics 1 was a new unit in 2010. On the basis of feedback received from students over the last two years the following changes have been made to the unit:

- The weighting given to the final exam in determining your overall grade has been reduced. The final exam now contributes 60 percent to your overall assessment in the unit.
- The structure of internal assessment has been altered to incorporate a mid-semester test worth 12.5 percent of your final grade.

PRIOR KNOWLEDGE &/OR SKILLS

Students do not need to have studied economics before, however a basic proficiency in English language skills and in constructing and interpreting simple graphs, and in basic algebra is assumed. Students should confirm that they have the required graphing and numerical skills by completing the Quantitative Skills Module on the MyLO site for this unit.

INTENDED LEARNING OUTCOMES AND GENERIC GRADUATE ATTRIBUTES

The University has defined a set of generic graduate attributes (GGAs) that can be expected of all graduates (see http://www.utas.edu.au/policy/attributes_grads.pdf). By undertaking this unit you should make progress in attaining the attributes outlined on the following table:
<table>
<thead>
<tr>
<th>Learning Outcomes (LO)</th>
<th>Assessment Criteria</th>
<th>Assessment Methods</th>
<th>Graduate Attributes</th>
</tr>
</thead>
</table>
| **1. Examine issues and decisions using the economic way of thinking** | • State key principles and explain concepts related to economic thinking;  
• Apply economic thinking to help understand and interpret everyday events, decisions and actions;  
• Recognise and articulate economic questions about everyday events, decisions and actions in the world around you. | Questions on in-tutorial tests, mid-semester test and final exam | Knowledge: 1.1  
Problem-solving: 1.1  
Social responsibility: 1.3  
Communication: 1.1 |
| **2. Analyse markets and identify why they work and fail** | • Define and explain a range of key concepts and terms related to comparative advantage, gains to trade, market structure and efficiency, demand and supply model, and various types of market failure;  
• Show, using a table of data and graphs, how specialisation and exchange give rise to gains;  
• State assumptions of various market models;  
• Show demand and supply relationships in goods and labour markets using table of data and graph, explain these relationships using economic thinking, list and explain determinants of demand of supply, and construct market demand and supply curves in these markets;  
• Use comparative statics to explain effect on market equilibrium in goods and labour markets of changes in demand and supply, and explain competitive adjustment process;  
• Summarise the main arguments for and against the market, and discuss the role of government;  
• Use welfare analysis to explain how markets might ‘fail’ when there are externalities and market power. | Questions on in-tutorial tests, mid-semester test and final exam  
Short essay | Knowledge: 1.1  
Communication: 1.1  
Problem-solving: 1.1, 1.2  
Social responsibility: 1.2, 1.3 |
| **3. Analyse the role of incentives** | • State the incentive principle, and describe the functions of price;  
• Explain and use the rational spending rule to explain substitution and income effects;  
• Recognise role of social norms in shaping economic behaviour;  
• Recognise role of commitment devices and credible threats/promises in achieving cooperation. | Questions on in-tutorial tests, mid-semester test and final exam | Knowledge: 1.1  
Communication: 1.1  
Problem-solving: 1.1, 1.2  
Social responsibility: 1.2, 1.3 |
<table>
<thead>
<tr>
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<th>Assessment Methods</th>
<th>Graduate Attributes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>On completion of the unit, you should be able to:</strong></td>
<td>In assessing this LO I will look at your ability to:</td>
<td>This LO will be assessed in the unit in:</td>
<td>Achieving this LO will contribute to the development of your:</td>
</tr>
</tbody>
</table>
| 4. Evaluate Microeconomic public policy | • Discuss the role of the economist in the policy process;  
• Define, measure and interpret key economic welfare concepts;  
• Use welfare analysis to evaluate the effect of price and wage controls, taxes, subsidies, tariffs and regulations;  
• Define, calculate and interpret various types of elasticity of demand and supply, and recognise the link between elasticity and policy effectiveness and welfare effects;  
• Evaluate debates on economic issues including international trade and income inequality;  
• Discuss policies aimed at addressing public goods and common-resources. | Questions on in-tutorial tests, mid-semester test and final exam  
Short essay | Knowledge: 1.1  
Problem-solving: 1.1, 1.2, 1.3  
Global perspective: 1.2  
Social responsibility: 1.2, 1.3  
Communication: 1.1 |
| 5. Evaluate business decisions | • Sketch, and explain the shape of short-run production function and cost curves;  
• Distinguish between and calculate various concepts of profit;  
• State and explain the profit-maximising rule and identify profit-maximising behaviour graphically and using data;  
• Use graphs to explain the effect of market-level changes on firm-level behaviour;  
• Define and give examples of price discrimination, and use data to show its effect on profit and efficiency;  
• Discuss the legal framework for price discrimination;  
• Explain the relationship between price elasticity and total revenue;  
• Apply the prisoner’s dilemma and other simple games to a range of business decisions. | Questions on in-tutorial tests, mid-semester test and final exam | Knowledge: 1.1  
Problem-solving: 1.1  
Communication: 1.1 |
| 6. Communicate economics in oral and written formats | • Organise ideas and structure economic arguments;  
• Use economic terminology, graphs and data in communicating economics;  
• State assumptions in communicating economics;  
• Conform to presentation and referencing requirements. | Questions on in-tutorial tests and final exam  
Short essay | Communication: 1.1  
Social responsibility: 1.1 |
### LEARNING EXPECTATIONS AND TEACHING STRATEGIES/APPROACHES

#### EXPECTATIONS

The University is committed to high standards of professional conduct in all activities, and holds its commitment and responsibilities to its students as being of paramount importance. Likewise, it holds expectations about the responsibilities students have as they pursue their studies within the special environment the University offers.

The University’s Code of Conduct for Teaching and Learning states:

> *Students are expected to participate actively and positively in the teaching/learning environment. They must attend classes when and as required, strive to maintain steady progress within the subject or unit framework, comply with workload expectations, and submit required work on time.*

#### UNIT WORKLOAD

As a guide, it is expected that you will need to allocate at least an average of **8 hours per week** to study in this unit:

- 3 hours for attendance at the lecture and tutorial,
- 1 hour reviewing and organising lecture notes,
- 2 hours reading the textbook and other readings,
- 2 hours preparing assignments, preparing for in-tutorial tests, attempting the online quizzes, etc.

#### HAVING YOUR SAY – STUDENT FEEDBACK

You are encouraged to provide feedback about the unit throughout the semester. Identifying issues and/or opportunities for improvement is best done early in the semester. Informal feedback can be provided by emailing or talking directly to any of the staff involved in the administration or delivery of the unit. You will also be invited to provide feedback through a brief in-class survey mid-way through the semester.

The University of Tasmania, on a regular basis, evaluates its teaching and learning environment through the Student Evaluation of Teaching and Learning (eVALUate) system. The University values feedback from students and from time to time you will be asked to complete an evaluation for a unit of study. For more information on eVALUate go to: [http://www.utas.edu.au/student-evaluation-review-and-reporting-unit/evaluate](http://www.utas.edu.au/student-evaluation-review-and-reporting-unit/evaluate)

#### TEACHING AND LEARNING STRATEGIES

If you need assistance in preparing for study please refer to your tutor or lecturer. For additional information refer to the Learning Development website: [http://www.utas.edu.au/student-learning/home](http://www.utas.edu.au/student-learning/home).

If you will be using MyLO for the first time and would like some information on how to use MyLO refer to the information found on the entry page: [http://www.utas.edu.au/learning-teaching-online/new-mylo/home](http://www.utas.edu.au/learning-teaching-online/new-mylo/home)

#### ADDITIONAL ASSISTANCE

If you are experiencing difficulties with your studies or assignments, have personal or life-planning issues, disability or illness which may affect your course of study, you are advised to raise these with your lecturer in the first instance.

There is a range of University-wide support services available to you including Academic and Support Services and other services assisting with Student Life. Please refer to the *Current Students* homepage at: [http://www.utas.edu.au/students/](http://www.utas.edu.au/students/)

Should you require assistance in accessing the Library visit their website for more information at: [http://www.utas.edu.au/library/](http://www.utas.edu.au/library/)
The University is committed to providing a safe and secure teaching and learning environment. In addition to specific requirements of this unit you should refer to the University's policy at: http://www.admin.utas.edu.au/hr/ohs/pol_proc/ohs.pdf

It is essential that you have ready access to the following prescribed text. Note that weekly readings will be drawn largely from this text. Any additional readings will be available on MyLO.


Many students find it useful to consult alternative references as part of their study program. Some useful alternative references:


Reading relevant newspapers, journals and magazines can also prove useful in broadening your knowledge of the economy and topical issues and can prove good practice for developing your ability to apply economics to the real world and in particular to business issues. For example, the Financial Review provides lots of examples of economics in action while books aimed at making economics accessible to a broad popular audience provide valuable additional resources that complement the unit. These include:


This unit web dependent, and access to the MyLO online unit is required. Log in to MyLO at: http://www.utas.edu.au/learning-teaching-online/, and then select BEA111 Principles of Economics 1 from the list of units. For help in using MyLO, go to http://www.utas.edu.au/learning-teaching-online/new-mylo/home

For help and information about setting up your own computer and web browser for MyLO, see: http://uconnect.utas.edu.au/
DETAILS OF TEACHING ARRANGEMENTS

LECTURES

There will be 13 two-hour lectures during the semester commencing weekly in Week 1 (Monday 25 February 2013). The lectures will begin at 5:00pm finishing at 8:00pm and will be held in the CC.B110/B111 Seminar Room Cradle Coast Campus.

Lectures will cover the core examinable material in the unit. Lecture slides are available on MyLO prior to each lecture. These on their own are not an adequate substitute for attending lectures and taking your own lecture notes. It is recommended that you take a copy of the lecture slides with you to class and use these as a basis for your own note-taking. Developing lecture notes is your own responsibility in this unit. If you miss a lecture ask a friend or acquaintance for notes.

TUTORIALS

Students are required to attend 12 Tutorial sessions. These will be held weekly, commencing in Week 2. Students must access tutorial problems on MyLO prior to their tutorial, and must bring these questions with them class. Some questions will be designed to promote discussion; others will involve guided problem solving. To benefit most you should prepare rough answers and come prepared to ask your tutor to explain parts of the unit that you have not fully understood.

As part of the continuous assessment in BEA111, there will be three (3) in-tutorial tests, in Weeks 4, 8 and 12. Each of these tests is worth 6%, comprising 18% of the overall marks in this unit. It is important that you choose your tutorial allocation carefully so that you are able to complete these tests.

WEEKLY STUDY GUIDE

Weekly Study Guides can be accessed from MyLO. These guides provide an outline of the lecture content for the week, identify key learning objectives and prescribe weekly readings. Study Guides also contain a weekly planner to help students organise their work program in the unit and provide links to other useful resources, including topical illustrations of material covered in lectures.

EMAIL CORRESPONDENCE

Staff are not required to respond to emails in which students are offensive or threatening or in which they do not identify themselves by providing their names. When contacting staff by email you must observe the basic rules of email etiquette. For example you should use punctuation in the normal manner, check your spelling and limit the use of abbreviations. You should also use the title or form of address that you would use in verbal communication. You must clearly identify yourself in the body of the email and include the unit code, or name, and campus in the subject heading (eg BEA111 Hobart or Principles of Economics 1 Launceston).

QUICK QUIZZES

Weekly Quick Quizzes provide multiple choice questions which can be accessed on MyLO under the icon “Quick Quizzes” and will provide a useful check on your understanding of the week’s material. These quizzes are also useful preparation for the mid-semester test and for the multiple choice section of the final exam. Students who have difficulty with Quick Quiz questions should seek assistance from teaching staff in tutorials.

NOTICE BOARD

A timetable of important dates in the unit is included as part of the Unit Schedule in this unit outline. Teaching staff will also regularly remind you of unit requirements and deadlines, and reminders will also be provided in weekly Study Guides. In addition, a continuously updated electronic Notice Board is available to students on MyLO under the icon named “Notice
BEA111 Principles of Economics 1 – Unit Outline, Cradle Coast Campus, Semester 1 2013

Board”. Important announcements may also be posted on the BEA111 MyLO site. Messages will sometimes be sent to students via their University email accounts. **It is your responsibility to check for this on at least a weekly basis or to arrange for a suitable diversion of your mail to an alternative account.**

**PASS (PEER ASSISTED STUDY SESSIONS)**

In 2013, the PASS program is being offered by the Student Centre for [Unit]. The Peer Assisted Study Sessions program (PASS) is an academic program available to all students studying in selected units. PASS offers regular, out-of-class study sessions focussing on revising the course content, what to learn, while developing your academic reasoning and study skills. PASS sessions are led by PASS Leaders, who are students that have recently and successfully completed the unit. The sessions are an informal setting in which you can review notes, discuss readings, develop study tools and prepare for examinations. Data from universities, both nationally and internationally, indicate that students who attend PASS regularly earn higher subject grades than students who do not attend PASS (in units where the program is offered). Session times can be viewed either on your student timetable or on the PASS website: [http://www.utas.edu.au/pass](http://www.utas.edu.au/pass).

**QUANTITATIVE SKILLS MODULE AND WORKSHOP**

We make extensive use of graphs in BEA111 and it is important that you are comfortable drawing and interpreting simple graphs. The basic skills needed to calculate a percentage change in a variable and to rearrange and interpret an algebraic expression are also required. Students should confirm that they have the required graphing and numerical skills by completing the Quantitative Skills Module on MyLO. A special workshop will be held in Week 2 for students wanting to refresh their skills in this area. The workshop is scheduled for: Week 2 Monday 4 March 1:00pm in NH.D130 Seminar Room (NH.BA27.L02.130).

**SPECIFIC ATTENDANCE/PERFORMANCE REQUIREMENTS**

You have enrolled in BEA111 as a face-to-face unit and the direct contact that you have with teaching staff through lectures and tutorials is considered a central element of the unit. Our observation is that students who attend lectures and participate in tutorials are rewarded with improved understanding and performance.

*You must attend your assigned tutorials in weeks 4, 8 and 12 in order to complete your internal assessment tasks.* Students will not be able to sit these tests at alternative times unless they have received prior approval to do so. Attendance at all other tutorials is also strongly recommended.

**MOBILE PHONE POLICY**

1. Students should normally turn off their mobile phones while in lectures and workshops.
2. In case of special circumstances, such as sick children, student phones may only be left on in class if in “silent mode”. Students who leave their phones on should sit near an aisle. If they receive a call they should quietly get up and leave the lecture before taking the call. This provision is meant to cater for special circumstances. Students’ answering their mobile phone is disruptive and all these steps are designed to reduce the cost imposed on all.
3. In test situations mobile phones should be kept out of student hands and preferably in the student’s bag or backpack – unless prior arrangement has been made with the lecturer.
# ASSESSMENT

## ASSESSMENT SCHEDULE

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Date due</th>
<th>Percent weighting</th>
<th>Links to Intended Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Tutorial Test 1:</td>
<td>Week 4</td>
<td>6%</td>
<td>LO1, LO2, LO6</td>
</tr>
<tr>
<td>Online Test:</td>
<td>Week 7</td>
<td>10%</td>
<td>LO1, LO2, LO3, LO4, LO5</td>
</tr>
<tr>
<td>In Tutorial Test 2:</td>
<td>Week 8</td>
<td>6%</td>
<td>LO2, LO3, LO4, LO5, LO6</td>
</tr>
<tr>
<td>Short Essay</td>
<td>Week 11</td>
<td>12%</td>
<td>LO2, LO4, LO6</td>
</tr>
<tr>
<td>Final Exam</td>
<td>Exam period</td>
<td>60%</td>
<td>LO1, LO2, LO3, LO4, LO5, LO6</td>
</tr>
</tbody>
</table>

## ASSESSMENT DETAILS

### IN TUTORIAL TESTS 1 – 3 (HELD IN WEEKS 4, 8 AND 12)

**TASK DESCRIPTION**

One week prior to the in-tutorial test a set of four (4) examinable questions will be posted on MyLO. On arrival at your tutorial you will be assigned one of the 4 examinable questions at random and given (ten) 10 minutes to complete a written answer under test conditions. After completion of the test, the rest of the tutorial time will be devoted to discussing the Tutorial Problems as usual.

**TASK LENGTH**

10 minutes.

**LINKS TO UNIT’S INTENDED LEARNING OUTCOMES**

LO1, LO2, LO3, LO4, LO5, LO6 (Note that not all tests will address all learning outcomes.

**ASSESSMENT CRITERIA**

All questions consist of short problems which require you to complete a series of tasks/actions (e.g., define, explain, sketch a diagram, fill in a table, and calculate). Marks are assigned to each task for a total of 6 marks. Specific learning outcomes and assessment criteria will be provided as part of each test question sheet. Note that:

- No marks are allocated explicitly for your clarity or correctness of English expression. However, poor expression and setting out of answers can often make it difficult for markers to assess your economic knowledge and skills which will result in a low mark.
- Examples of test questions and specimen answers are provided at the “Assessment” icon on MyLO.

**POLICY ON MISSED TESTS**

Students are expected to sit in-class tests during their assigned tutorial time. If a student is unable to sit during their usual time and wishes to sit at an alternative time during the same week as the scheduled test, a ‘Request to sit an In-Class Test at an Alternative Time’ form must be completed and handed to the tutor in charge of the alternative class before sitting the test. Alternative tutorials and tutor details will be posted on MyLO. Completed tests will be checked against tutorial enrolment records. Tests completed by students in alternative classes during the week of the test without this completed form will not be graded. If the request is based on medical reasons, then the form must be accompanied by a copy of the medical certificate.

Students who are unable to sit a test during the week in which it is scheduled must apply to sit a makeup test by submitting the appropriate form found on MyLO. A make-up in-tutorial test will be organised at the end of the semester. The time for the make-up test will be announced in lectures. Eligible students will be notified of the timing of the make-up test by email and provided with a set of test questions. This test is only for students who for legitimate reasons could not sit during the week the test was scheduled and have submitted the appropriate form to the School Office.

**CONTRIBUTION TO FINAL MARK**

18% (6 marks for each test).
MID-SEMESTER TEST

TASK DESCRIPTION

The test will consist of twenty (20) multiple choice questions.

TASK LENGTH

30 minutes

LINKS TO UNIT’S LEARNING OUTCOMES

LO1, LO2, LO3, LO4, LO5

ASSESSMENT CRITERIA

Questions will test your knowledge and understanding of the core concepts, terms, models etc. covered in Weeks 1 - 5. One mark will be awarded for each correct answer.

DATE DUE

During Week 7

CONTRIBUTION TO FINAL MARK

10%

SHORT ESSAY

TASK DESCRIPTION

This short essay is designed to develop your ability to apply skills of sound economic reasoning and elementary micro economic analysis to a current policy issue. It will also develop your ability to present economic arguments and analysis clearly. Detailed guidelines and instructions will be distributed in lectures (Week 4) and posted on MyLO under the icon called “Assignments”.

TASK LENGTH

500 words

LINKS TO UNIT’S LEARNING OUTCOMES

LO2, LO4, LO6

ASSESSMENT CRITERIA

An assessment rubric for this short essay will be posted on MyLO under the icon called “Assignments”.

DATE DUE

Week 11 - 2.00pm Monday 13th May

CONTRIBUTION TO FINAL MARK

12%

FINAL EXAM

DESCRIPTION / CONDITIONS

Length: 3 hours

<table>
<thead>
<tr>
<th>Section</th>
<th>Question Format</th>
<th>Number of questions</th>
<th>Worth</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Multiple choice</td>
<td>30 questions</td>
<td>30 marks</td>
</tr>
<tr>
<td>B</td>
<td>Short answer</td>
<td>Answer 5 of 6 questions</td>
<td>30 marks</td>
</tr>
<tr>
<td>C</td>
<td>Multiple part</td>
<td>Answer 3 questions</td>
<td>40 marks</td>
</tr>
</tbody>
</table>

100 marks

# Students are not permitted to take calculators into the exam room.
# Copies of past exams are held by the library. Written sample answers will not be provided. However, help with questions that you have made a genuine attempt to answer may be provided by your lecturer/tutor either on an individual basis or in a group revision session.

LINKS TO UNIT’S LEARNING OUTCOMES

LO1, LO2, LO3, LO4, LO5, LO6

THE FINAL EXAM IS CONDUCTED BY THE UNIVERSITY REGISTRAR IN THE FORMAL EXAMINATION PERIOD. SEE THE CURRENT STUDENTS HOMEPAGE (EXAMINATIONS AND RESULTS) ON THE UNIVERSITY’S WEBSITE.
HOW YOUR FINAL RESULT IS DETERMINED

Your final mark for this unit is determined by your internal assessment (40%) and your examination mark (60%). In order to pass this unit your final total mark (i.e., the sum of internal and examination mark) must be 50% or higher. Final marks may be moderated.

SUBMISSION OF ESSAY

Your essay must be submitted electronically via a dropbox which will be linked to TURNITIN for this unit on MyLO. Turnit in is a text matching system, which compares a submitted assessment with text located in its databases of internet pages, published works, and submitted papers. Your lecturer reviews the Turnit in report to determine if quotes have been correctly sourced and whether matches identified by Turnit in indicate that plagiarism may have occurred.

In addition to the essay being submitted electronically you MUST also submit a hardcopy of your essay. All work must have the School of Economics and Finance Assignment Cover Sheet attached. The cover sheet will be available on the unit page on MyLO. It is essential to fill in your name, student ID number and Tutorial Group number on the Cover Sheet. Please remember that you are responsible for lodging your written work on or before the due date.

You are required to keep a copy – photocopying is ideal. Even in the most ‘perfect’ of systems, items sometimes go astray. Lodge your assignments in the box available in the foyer of the CCC General office. You can also mail the assignment to me from remote locations as long as the postmark predates the hand in time. Work will be returned during tutorial classes.

REQUESTS FOR SHORT ESSAY AND IN-TUTORIAL TEST EXTENSIONS

Extensions will only be granted on the basis of consultation with your lecturer before the due date. If you are ill, please provide a medical certificate so that this can be noted. Students are required to fill out the form “Approval of an extension for an assignment”. The blank form can be found on the MyLO site.

If you are unable to attend the in-tutorial test due to circumstances beyond your control, please inform your lecturer well before the test date. You are required to fill out the form “Request to sit a test at an alternative time”. The blank form can be found on the MyLO site.

LATE ASSESSMENT POLICY

1. In this Policy
   (a) ‘day’ or ‘days’ includes all calendar days, including weekends and public holidays;
   (b) ‘late’ means after the due date and time; and
   (c) ‘coursework’ includes all internal non-examination based forms of assessment

2. This Policy applies to all students enrolled in Faculty of Business Units at whatever Campus or geographical location.

3. Students are expected to submit coursework on or before the due date and time specified in the relevant Unit Outline. The onus is on the student to prove the date and time of submission.

4. Students with special circumstances may apply for an extension. Requests for extensions should, where possible, be made in writing to the Unit Coordinator on or before the due date. Students will need to provide independent supporting documentation to substantiate their claims.

5. Late submission of coursework will incur a penalty of 10% of the total marks possible for that piece of assessment for each day the coursework is late unless an extension had been granted on or before the relevant due date.

6. Coursework submitted more than five (5) days late will not be accepted.

7. Academic staff do NOT have the discretion to waive a late penalty, subject to clause 4 above.
ACADEMIC REFERENCING

In your written work you will need to support your ideas by referring to scholarly literature, works of art and/or inventions. It is important that you understand how to correctly refer to the work of others and maintain academic integrity.

Failure to appropriately acknowledge the ideas of others constitutes academic dishonesty (plagiarism), a matter considered by the University of Tasmania as a serious offence.

The appropriate referencing style for this unit is: the Harvard style. For information on presentation of assignments, including referencing styles: http://utas.libguides.com/referencing

ACADEMIC MISCONDUCT

Academic misconduct includes cheating, plagiarism, allowing another student to copy work for an assignment or an examination and any other conduct by which a student:

(a) seeks to gain, for themselves or for any other person, any academic advantage or advancement to which they or that other person are not entitled; or

(b) improperly disadvantages any other student.

Students engaging in any form of academic misconduct may be dealt with under the Ordinance of Student Discipline, and this can include imposition of penalties that range from a deduction/cancellation of marks to exclusion from a unit or the University. Details of penalties that can be imposed are available in Ordinance 9: Student Discipline – Part 3 Academic Misconduct, see http://www.utas.edu.au/__data/assets/pdf_file/0006/23991/ord91.pdf.

Plagiarism

Plagiarism is a form of cheating. It is taking and using someone else's thoughts, writings or inventions and representing them as your own; for example, using an author's words without putting them in quotation marks and citing the source, using an author's ideas without proper acknowledgment and citation, copying another student's work. If you have any doubts about how to refer to the work of others in your assignments, please consult your lecturer or tutor for relevant referencing guidelines, and the academic integrity resources on the web at: http://www.academicintegrity.utas.edu.au/

The intentional copying of someone else's work as one's own is a serious offence punishable by penalties that may range from a fine or deduction/cancellation of marks and, in the most serious of cases, to exclusion from a unit, a course or the University.

The University and any persons authorised by the University may submit your assessable works to a plagiarism checking service, to obtain a report on possible instances of plagiarism. Assessable works may also be included in a reference database. It is a condition of this arrangement that the original author's permission is required before a work within the database can be viewed.

For further information on this statement and general referencing guidelines, see: http://www.utas.edu.au/students/plagiarism/

or follow the link 'Rules / Policy' under 'Administration' on the Current Students homepage http://www.utas.edu.au/students/.
HELP RESOLVING CONCERNS ABOUT THIS UNIT

If you have any concerns or complaints with the administration and/or management in this unit or your BEc course of either a general or personal nature, then you might in the first instance discuss the matter with your lecturer. If you feel that you would rather discuss the issue with an independent person within the School of Economics and Finance, then contact: Michael Brooks, School of Economics and Finance, Room 405A, email: Michael.Brooks@utas.edu.au

If the matter is still unresolved and you would like to know who to contact or the procedures for resolving your concern refer to the following website: http://www.admin.utas.edu.au/ac_serv/complaints_info.html.

The Hobart based Tasmanian University Union (TUU) or the Launceston/Burnie based Student Association (SA) may also be able to assist.

BACHELOR OF ECONOMICS COURSE COORDINATOR

If you require assistance with your course please see:

Course coordinator: Dr Michael Brooks

Campus: Hobart, Commerce Building, Level 4, Room 405A

Contact 03 6226 2286
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<thead>
<tr>
<th>Week</th>
<th>Date beginning</th>
<th>Topic*</th>
<th>Readings/Resources &amp; **</th>
<th>Important dates</th>
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<td>1</td>
<td>25 February</td>
<td>Unit Introduction Thinking as an Economist – Microeconomics and the Economic Naturalist</td>
<td>Unit Outline Chapter 1</td>
<td>Lectures Begin</td>
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<td>2</td>
<td>5 March</td>
<td>Comparative Advantage – A Basis for Trade</td>
<td>Chapter 2</td>
<td>Tutorials Begin Quantitative Skills Workshop</td>
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<td>3</td>
<td>11 March</td>
<td>Markets and Market Structure – An Overview Supply, Demand and Equilibrium – An Introduction</td>
<td>Chapter 3</td>
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<td>4</td>
<td>18 March</td>
<td>Efficiency and Exchange – an Introduction Demand – The Benefit Side of the Market</td>
<td>Chapter 7 Chapter 5</td>
<td>In Tutorial Test 1 Census date Saturday March 23rd</td>
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<tr>
<td>5</td>
<td>25 March</td>
<td>Competitive Supply – The Cost Side of the Market</td>
<td>Chapter 6</td>
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**Mid-Semester Break (EASTER)**  
Starts Thursday 28 March to Wednesday 3 April

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<tr>
<th>Week</th>
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<th>Topic*</th>
<th>Readings/Resources &amp; **</th>
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<td>6</td>
<td>8 April</td>
<td>Elasticity</td>
<td>Chapter 4</td>
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<td>7</td>
<td>15 April</td>
<td>The Quest for Profit and the Invisible Hand – an Introduction</td>
<td>Chapter 9</td>
<td>Mid-Semester Test (On-Line)</td>
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<td>8</td>
<td>22 April</td>
<td>Monopoly Price Discriminating Strategies for a Price-Making Firm</td>
<td>Chapter 10</td>
<td>In Tutorial Test 2</td>
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<td>9</td>
<td>29 April</td>
<td>Thinking Strategically – An Introduction to Game Theory Positional Externalities</td>
<td>Chapter 11</td>
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<td>10</td>
<td>6 May</td>
<td>Externalities, Public Goods and Common Resources</td>
<td>Chapters 12 Chapter 13</td>
<td>Examination timetable released Friday 10th May</td>
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<tr>
<td>11</td>
<td>13 May</td>
<td>Labour Markets, Unemployment, Inequality and Social Justice</td>
<td>Chapter15</td>
<td>Short Essay Due</td>
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<td>12</td>
<td>20 May</td>
<td>International Trade – Winners, Losers and Protectionism</td>
<td>Chapter 8</td>
<td>In Tutorial Test 3</td>
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<tr>
<td>13</td>
<td>27 May</td>
<td>Unit Review and Feedback</td>
<td></td>
<td>Classes end Friday May 31st</td>
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</table>

**Study Period 3rd June to 7th June**  
Examinations 8th June to 25th June
PLEASE NOTE:

BRIDGING MATHS PROGRAM (UPP090 OR BEA109)

Are you a student who has not completed TCE MAP5C Mathematics Applied or a higher level Mathematics subject or equivalent?

Then you can enrol in Semester 1 2013, in either BEA109 Introduction to Quantitative Methods or UPP090 Bridging Maths.

What's the difference between BEA109 and UPP090?

In BEA109 Introduction to Quantitative Methods there is a final exam and you will receive a grade in the unit. In UPP090 there is no final examination and although you receive a grade it is a non-award course. There are no fees attached to UPP090.

The benefit of completing the unit BEA109 is that you can count it towards one of the 24 units of your degree whereas as a non-award course UPP090 cannot be counted towards your degree although it does count for 12.5% of a study load for AusStudy/AbStudy or International Student Load purposes.

For more information go to: Current Students link on the web and then choose Course and Units (Handbook). Search for either BEA109 or UPP090.