BUS700 ECONOMICS T326 BRIEF

All information in the Subject Outline is correct at the time of approval. KOI reserves the right to make changes to the Subject Outline if they become necessary. Any changes require the approval of the KOI Academic Board and will be formally advised to those students who may be affected by email and via Moodle.
Information contained within this Subject Outline applies to students enrolled in the trimester as indicated

1. General Information

1.1 Administrative Details

Associated HE Award(s)	Duration	Level	Subject Coordinator
Grad. Certificate in Business Graduate Diploma of Business Master of Accounting (elective) Master of Professional Accounting	1 trimester	Postgraduate	Dr Mary AMPONSAH mary.amponsah@koi.edu.au P: +61 (2) 9283 3583 L: 7-11 York St Consultation: via Moodle or by appointment

1.2 Core / Elective

This is a core subject for the above courses.

1.3 Subject Weighting

Indicated below is the weighting of this subject and the total course points.

Subject Credit Points	Total Course Credit Points
4	GCBus 16; GDBus 32; MAcc 64; MPA 64

1.4 Student Workload

Indicated below is the expected student workload per week for this subject

No. Timetabled Hours/Week*	No. Personal Study Hours/Week**	Total Workload hours/week***
3 hours/week plus supplementary online material	7 hours/week	10 hours/week

* Total time spent per week at lectures and tutorials
** Total time students are expected to spend per week in studying, completing assignments, etc.
*** Combination of timetable hours and personal study.

1.5 Mode of Delivery Classes will be face-to-face or hybrid. Certain classes will be online (e.g., special arrangements).

1.6 Pre-requisites Nil

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1.7 General Study and Resource Requirements

- Students are expected to attend classes with the required textbook and to read specific chapters prior to the tutorials. Students should read this material before coming to class to improve their ability to participate in the weekly activities.
- Students will require access to the internet and their KOI email and should have basic skills in word processing software such as MS Word, spreadsheet software such as MS Excel and visual presentation software such as MS PowerPoint.
- Computers and WIFI facilities are extensively available for student use throughout KOI. Students are encouraged to make use of the campus Library for reference materials.

Resource requirements specific to this subject: There are no specific resources for this subject.

1.8 Academic Advising

Academic advising is available to students throughout teaching periods including the exam weeks. As well as requesting help during scheduled class times, students have the following options:

- Consultation times: A list of consultation hours is provided on the homepage of Moodle where appointments can be booked.
- Subject coordinator: Subject coordinators are available for contact via email. The email address of the subject coordinator is provided at the top of this subject outline.
- Academic staff: Lecturers and Tutors provide their contact details in Moodle for the specific subject. In most cases, this will be via email. Some subjects may also provide a discussion forum where questions can be raised.
- Head of Program: The Head of Program is available to all students in the program if they need advice about their studies and KOI procedures.
- Vice President (Academic): The Vice President (Academic) will assist students to resolve complex issues (but may refer students to the relevant lecturers for detailed academic advice).

2. Academic Details

2.1 Overview of the Subject

The subject is a broad-based treatment of contemporary economics and its business applications. It covers microeconomics (dealing with the behaviour of consumers, resource-owners and businesses, the choices and decisions they make and the effects of these decisions on others and on the economy as a whole) and macroeconomics (including issues such as GDP and economic growth, inflation and unemployment, government fiscal and monetary policies, and financial systems).

2.2 Graduate Attributes for Postgraduate Courses

Graduates of Postgraduate courses from King's Own Institute will achieve the graduate attributes expected from successful completion of a Master's degree under the Australian Qualifications Framework (2nd edition, January 2013). Graduates at this level will be able to apply an advanced body of knowledge from their major area of study in a range of contexts for professional practice or scholarship and as a pathway for further learning.

King's Own Institute's generic graduate attributes for a master's level degree are summarised below:

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	KOI Master's Degree Graduate Attributes	Detailed Description
	Knowledge	Current, comprehensive and coherent knowledge, including recent developments and applied research methods
	Critical Thinking	Critical thinking skills to identify and analyse current theories and developments and emerging trends in professional practice
	Communication	Communication and technical skills to analyse and theorise, contribute to professional practice or scholarship and present ideas to a variety of audiences.
	Research and Information Literacy	Cognitive and technical skills to access and evaluate information resources, justify research approaches and interpret theoretical propositions
	Creative Problem Solving Skills	Cognitive, technical and creative skills to investigate, analyse and synthesise complex information, concepts and theories, solve complex problems and apply established theories to situations faced in professional practice.
	Ethical and Cultural Sensitivity	Appreciation and accountability for ethical principles, cultural sensitivity and social responsibility, both personally and professionally
	Leadership and Strategy	Initiative, leadership skills and ability to work professionally and collaboratively to achieve team objectives across a range of team roles. Expertise in strategic thinking, developing and implementing business plans and decision making under uncertainty
	Professional Skills	High level personal autonomy, judgement decision-making and accountability required to begin professional practice.

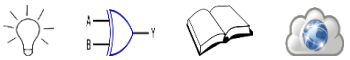
Across the course, these skills are developed progressively at three levels:

- **Level 1 Foundation –** Students learn the skills, theories and techniques of the subject and apply them in stand-alone contexts.
- **Level 2 Intermediate –** Students further develop skills, theories and techniques of the subject and apply them in more complex contexts, beginning to integrate the application with other subjects.
- **Level 3 Advanced** – Students have a demonstrated ability to plan, research and apply the skills, theories and techniques of the subject in complex situations, integrating the subject content with a range of other subject disciplines within the context of the course

2.3 Subject Learning Outcomes

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Listed below, are *key* knowledge and skills students are expected to attain by successfully completing this subject:

Subject Learning Outcomes	Contribution to Graduate Attributes
a) Explain and apply microeconomic concepts to consumer behaviors and business management decision making and problem solving	
b) Critically compare and contrast the characteristics of different market structures, and evaluate their impact on business and competition.	
c) Explain macroeconomic concepts and demonstrate their application to the study of GDP and economic growth, inflation and unemployment, aggregate demand and supply, monetary and fiscal policies, and financial systems	
d) Develop coherent arguments when recommending solutions and critically evaluate theories in economics.	

2.4 Subject Content and Structure

Below are details of the subject content and how it is structured, including specific topics covered in lectures and tutorials. Reading refers to the text unless otherwise indicated.

Weekly Planner:

Week (beginning)	Topic Covered in Each Week's Lecture	Reading(s)	Expected work as listed in Moodle
Week 1 26 October	Economics, Demand and supply	Chs. 1, 2 & 3	Workshop Exercises HW Quiz 1
Week 2 02 November	Elasticity, efficiency and Government Policy	Chs. 4, 5	Workshop Exercises HW Quiz 2
Week 3 09 November	Producer behaviour, perfect competition	Chs. 6, 7	Workshop Exercises HW Quiz 3 Introduction to generative AI
Week 4 16 November	Monopoly, and monopolistic competition	Ch. 8, Ch. 9 pp 262-276	Workshop Exercises HW Quiz 4
Week 5 23 November	Oligopoly and game theory	Ch. 9 pp 277-297	Workshop Exercises HW Quiz 5 Application of AI for analysis

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Week 6 30 November	Mid trimester test		**Mid trimester exam,** Research Assignment Guideline & Discussion
Week 7 07 December	GDP and economic growth	Ch. 13	Workshop Exercises HW Quiz 6
Week 8 14 December	Business cycle, unemployment and Inflation	Ch. 14, Ch. 15 pp 494-500	Workshop Exercises HW Quiz 7
Week 9 04 January	Aggregate demand and supply	Ch. 15	Workshop Exercises HW Quiz 8
Week 10 11 January	Monetary policy	Ch. 17	Workshop Exercises HW Quiz 9 Assessment 3 Due Week 10 Friday
Week 11 18 January	Fiscal policy	Ch. 18	Workshop Exercises HW Quiz 10
Week 12 25 January	International finance and exchange rates	Ch. 20	
Week 13 01 February	Study Review Week and Final Exam Week		
Week 14 08 February	- Final Exam Week - Continuing students - enrolments for T127 open	Please see the exam timetable for the exam date, time and location	
Week 15 15 February	- Student Vacation begins - New students - enrolments for T127 open		
Week 16 22 February	2. Results Released 3. Review of Grade Day for T326 – see Sections 2.6 and 3.2 below for relevant information. 4. Certification of Grades NOTE: More information about the dates will be provided at a later date through Moodle/KOI email.		
T127 01 March 2027			

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Week 1 01 March	Week 1 of classes for T127

2.5 Teaching Methods/Strategies

Briefly described below are the teaching methods/strategies used in this subject:

- *Lectures* (1 hours/week) are conducted in seminar style and address the subject content, provide motivation and context and draw on the students' experience and preparatory reading.
- *Tutorials* (2 hours/week) include class discussion of case studies and research papers, practice sets and problem-solving and syndicate work on group projects. Tutorials often include group exercises and so contribute to the development of teamwork skills and cultural understanding. Tutorial participation is an essential component of the subject and contributes to the development of many of the graduate attributes (see section 2.2 above). Tutorial participation contributes towards the assessment in many subjects (see details in Section 3.1 for this subject). Supplementary tutorial material such as case studies, recommended readings, review questions etc. will be made available each week in Moodle.
- *Online* teaching resources include class materials, readings, model answers to assignments and exercises and discussion boards. All online materials for this subject as provided by KOI will be found in the Moodle page for this subject. Students should access Moodle regularly as material may be updated at any time during the trimester
- *Other contact* - academic staff may also contact students either via Moodle messaging, or via email to the email address provided to KOI on enrolment.

2.6 Student Assessment

Provided below is a schedule of formal assessment tasks and major examinations for the subject.

Assessment Type	When Assessed	Weighting	Learning Outcomes Assessed
Assessment 1: Online Homework - individual assessment	Participation weekly	10%	a, b, c, d
Assessment 2: Mid-trimester test	Week 6	20%	a, b, d
Assessment 3: Research Report individual assessment (2000 words)	Week 10	20%	b, c, d
Assessment 4: Final examination On-campus: 2 hours + 10 mins reading time	Final exam period	50%	c, d

Requirements to Pass the Subject:

To gain a pass or better in this subject, students must gain a *minimum of 50%* of the total available subject marks.

Changes Made to the Subject Based on Feedback from Students and Teachers:

- Learning Activity on the interpretation of the assignment and writing techniques

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- Examination practice sessions were held
- Online weekly consultation sessions

2.7 Prescribed and Recommended Readings

Provided below, in formal reference format, is a list of the prescribed and recommended readings.

Prescribed Text:

Hubbard, R, Hubbard, G., Garnett, A., Lewis, P. and O'Brien, A., 2022. Essentials of Economics. 5th ed. eBook, P.Ed Australia, Melbourne. Available from: ProQuest Ebook Central.

Recommended supplementary texts:

- Burrell, H. and Vespignani, J., 2021. The industrial impact of economic uncertainty shocks in Australia. Economic Papers: A Journal of applied economics and policy, 40(3), pp.248-271.
- Cai, Y., Saadaoui, J. and Wu, Y., 2024. Political relations and trade: New evidence from Australia, China, and the United States. Scottish Journal of Political Economy, 71(3), pp.253-275.
- Elsayed, A.H., Naifar, N. and Nasreen, S., 2023. Financial stability and monetary policy reaction: Evidence from the GCC countries. The Quarterly Review of Economics and Finance, 87, pp.396-405.
- Kerstin, H., Taheya T., Vilhelm V., and Lauren B., 2025. Measuring artificial intelligence: a systematic assessment and implications for governance, *Industrial and Corporate Change*, dtaf047, https://doi.org/10.1093/icc/dtaf047
- Majeed, O., Hambur, J. and Breunig, R., 2024. Macroeconomic Effects on Productivity| RDP 2024-01: Do Monetary Policy and Economic Conditions Impact Innovation? Evidence from Australian Administrative Data. Reserve Bank of Australia Research Discussion Papers, (February).
- Oleet, J. B. (2025). The role of artificial intelligence in economic development. In *Driving Socio-Economic Growth With AI and Blockchain* (pp. 339-364). IGI Global Scientific Publishing.
- Reserve Bank of Australia, 2025. Monetary and Fiscal Policy Interactions. RBA Annual Conference, 4 - 5 September 2025. https://www.rba.gov.au/publications/confs/2025/
- Strusani, D., and Houngbonon, G. V.,. 2019. The Role of Artificial Intelligence in Supporting Development in Emerging Markets. EMCompass,no. 69;. © International Finance Corporation. http://hdl.handle.net/10986/32365 License: CC BY-NC-ND 3.0 IGO.

Suggested Conference/ Journal Articles:

Students are encouraged to read peer reviewed journal articles and conference papers. Google Scholar provides a simple way to broadly search for scholarly literature. From one place, you can search across many disciplines and sources: articles, theses, books, abstracts and court opinions, from academic publishers, professional societies, online repositories, universities and other web sites.

Useful Websites:

The following industry websites are useful introductory sources covering a range of information useful for this subject.

However, most are not considered to be sources of Academic Peer Reviewed theory and research. If your assessments require academic peer reviewed journal articles as sources, you need to access such sources using the Library database, Ebscohost, or Google Scholar. Please ask in the Library if you are unsure how to access Ebscohost. Instructions can also be found in Moodle.

- Australian Government, Budget Documents, www.budget.gov.au
- The Reserve Bank of Australia, Statement on Monetary Policy, www.rba.gov.au/publications/smp
- Financial Review, www.afr.com o Australian Bureau of Statistics (ABS), www.abs.gov.au
- The Treasury, www.treasury.gov.au o The Reserve Bank of Australia (RBA), www.rba.gov.au
- Productivity Commission (PC), www.pc.gov.au
- Australian Chamber of Commerce and Industry (ACCI), www.acci.asn.au
- The World Bank, www.worldbank.org
- International Monetary Fund, www.imf.org

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Others: References available from EBSCOhost research databases:

- Economic Papers
- Economic Perspectives
- Economic Policy
- Economic Policy Review
- Economic Record
- Economic Review

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