ECO101 ECONOMICS FOR BUSINESS 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
Bachelor of Business Diploma of Business	*1 Trimester*	Undergraduate	Name: Atta Adu-Osae atta.aduosae@koi.edu.au P: +61 (2) 9283 3583 L: Level 7-11, 11 York Street 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	BBus 96; Dip Bus 32

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 ***
4 hours/week (2 hour Lecture + 2 hour Tutorial)	6 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

1.7 General Study and Resource Requirements

- Students are expected to attend classes with the weekly worksheets and subject support material provided in Moodle. 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.

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Resource requirements specific to this subject: Students should have a non-programmable calculator. Applications in smart phones may not be sufficient to perform the required calculations.

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

Economics for Business introduces economic concepts and principles which are useful in understanding the general economic environment within which businesses and other organisations operate. This subject helps students to develop the understanding needed to make informed decisions using data, and to communicate the outcomes effectively. The first half of the subject deals with the application of microeconomic and generative artificial intelligence tools in the analysis of individual and business decision-making in markets, including the influence of government policies (taxes and subsidies). The second half deals with key macroeconomic issues such as GDP, economic growth, unemployment, inflation, interest rates, the exchange rate, and the impact of fiscal, monetary, and supply sides policy. It is expected that upon completion of this subject, students will have a good working knowledge of economic theory and practice to be able to read and understand the business press and fluently contribute to discussions on economic issues of the day.

2.2 Graduate Attributes for Undergraduate Courses

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

	KOI Bachelor Degree Graduate Attributes	**Detailed Description**
	Knowledge	Current, comprehensive and coherent knowledge
	Critical Thinking	Critical thinking and creative skills to analyse and synthesise information and evaluate new problems
	Communication	Communication skills for effective reading, writing, listening and presenting in varied modes and contexts and for transferring knowledge and skills to a variety of audiences
	Information Literacy	Information and technological skills for accessing, evaluating, managing and using information professionally
	Problem Solving Skills	Skills to apply logical and creative thinking to solve problems and evaluate solutions
	Ethical and Cultural Sensitivity	Appreciation of ethical principles, cultural sensitivity and social responsibility, both personally and professionally

	Teamwork	Leadership and teamwork skills to collaborate, inspire colleagues and manage responsibly with positive results
	Professional Skills	Professional skills to exercise judgement in planning, problem solving and decision making

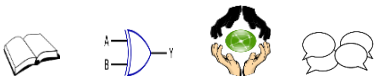
Across the course, these skills are developed progressively at three levels:

- **Level 1 Foundation** – Students learn the basic skills, theories and techniques of the subject and apply them in basic, 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

This is a Level 1 subject.

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) Describe and demonstrate understanding of fundamental microeconomic and macroeconomic principles and their application to decision-making by individuals, business, and government.	
b) Explain and analyse the impact of price determination on market efficiency and business profits.	
c) Analyse the impact of business decisions on the external environment and the remedial roles of government and corporate social responsibility.	
d) Examine and explain how economic growth, inflation rate, interest rate, unemployment rate, and exchange rate affect business decisions.	
e) Apply microeconomic and macroeconomic theories to analyse the impact of fiscal and monetary policies on business and effectively communicate the outcomes.	

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	The Economics and Business Environment and Economic Decision Making	Ch. 1; 2; 3	Tutorial exercises Introduction to Generative Artificial Intelligence (AI); Discussion of AI prompts and their implications
Week 2 02 November	The Market System: Supply and Demand and how markets work	Ch. 4	Tutorial exercises Use of AI in strategic choice of Oligopoly firms **Assessment 1: Reflections no. 1 Due (5%)**
Week 3 09 November	The Market System: Elasticity and its applications	Ch. 5	Tutorial exercises Introduction to ethical use of AI
Week 4 16 November	The Market System: Taxes and subsidies;	Ch 6	Tutorial exercises **Assessment 1: Reflections no. 2 Due (5%)**
Week 5 23 November	The Economics of Firms in Markets: Business Organisation and Goals; Costs and Revenues in production	Ch. 9, 10; 11	Tutorial exercises Use AI to facilitate group discussion and critique
Week 6 30 November	Market Structures: Perfect Competition, and Monopoly	Ch 12	**Assessment 1: Reflections no. 3 Due (5%)**
Week 7 07 December	Market Structures: Monopolistic Competition, and Oligopoly	Ch. 13; 14; 15	Tutorial exercises **Assessment 2: Case Study Analysis Due (20%)**
Week 8 14 December	The macroeconomic environment; Measuring macroeconomic indicators	Ch. 20	Tutorial exercises
Week 9 04 January	The macroeconomic environment; Inflation and unemployment	Ch. 20	Tutorial exercises **Assessment 3: In-class Online Quiz Due (15%)**
Week 10 11 January	Aggregate Demand – Aggregate Supply: A model describing the economy.	Ch. 21	Tutorial exercises Utility of AI: Economic policy settings
Week 11 18 January	Government Economic policy and the effect on business: Fiscal, Monetary and Supply side policy	Ch. 22	Tutorial exercises **Assessment 4: Problem-solving exercise Due (40%)**

Week 12 25 January	Global Business and economics: The exchange rate and Balance of Payments	Ch. 23	Tutorial Exercises & Revision
Week 13 01 February	Study review week and Final Exam Week		
Week 14 08 February	Examinations Continuing students - enrolments for T127 open	Please see exam timetable for exam date, time and location	
Week 15 15 February	- Student Vacation begins - New students - enrolments for T127 open		
Week 16 22 February	• Results Released • Review of Grade Day for T326 – see Sections 2.6 and 3.2 below for relevant information. • Certification of Grades NOTE: More information about the dates will be provided at a later date through Moodle/KOI email.		
T127 01 March 2027			
1 01 Mar	Week 1 of classes for T127.		

2.5 Teaching Methods/Strategies

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

- ***Lectures*** (x hours/week) are conducted
- ***Tutorials*** (x hours/week) are conducted
- ***Online*** teaching resources include
- ***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: Tutorial Participation and Writing of Individual Reflections Word count: 1200 words (300 words each reflection)	Weeks 2, 4, and 6	15%	a, b, c, e
Assessment 2: Case Study Analysis and presentation Word count: 1200 words	Week 7	20% report 10% presentation	a, b, c, d, e
Assessment 3: In-class Online Quiz	Week 9	15%	a, b, d
Assessment 4: Individual assignment – Problem-solving questions	Week 11	40%	a, b, c, d, e

Word Count: 2000 words			

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.

2.7 Prescribed and Recommended Readings

Prescribed Text:

Mankiw, N.G., Taylor, M.P., Ashwin. A. 2024. Business Economics. 4th ed. Cengage Australia

Recommended Reading:

Dransfield, R. 2024. *Business economics*. 2nd ed. Routledge.

Donggwan, K., Dmitry, M., Qingsong, W., Tianlong, X. 2025. Generative AI Can Improve Performance and Engagement without Harming Learning (December 16, 2025). Available at SSRN: https://ssrn.com/abstract=5929576 or http://dx.doi.org/10.2139/ssrn.5929576

Kurnia, A. S., 2021. Inflation and Financial Stability Trade-off: Role of Monetary Policy Credibility and Fiscal Cyclicality. *Economic Papers*, Vol.40 Issue 1, pp. 31-53. Available through Moodle from: EBSCO Databases.

Layton, A., Robinson, T., Tang, T., Dharmaratna, D., Tucker, I. 2026. Economics for Today, 8 ed. Cengage Australia

Mankiw, N.G. 2026. Principles of Economics. 11th ed. Cengage Australia

RBA. 2021. *The Transmission of Monetary Policy*. [Accessed at: https://www.rba.gov.au/education/resources/explainers/pdf/the-transmission-of-monetary-policy.pdf?v=2021-04-20-13-02-40]

RBA (2021) *Statement on Monetary Policy*, February 2021. [Accessed at: https://rba.gov.au/publications/smp/2021/feb/pdf/statement-on-monetary-policy-2021-02.pdf]

References available from EBSCOhost research databases:

- Australian Government, Budget Documents, www.budget.gov.au
- Economic Papers
- Economic Policy
- Economic Policy Review
- Economic Record
- Economic Review
- The Reserve Bank of Australia, Statement on Monetary Policy, www.rba.gov.au/publications/smp/
- Sydney Morning Herald, Weekend edition, Articles by Ross Gittins, Economics editor, www.smh.com.au/

Useful Websites:

- Australian Government, Budget Documents, www.budget.gov.au
- Economic Papers
- Economic Policy
- Economic Policy Review

- Economic Record
- Economic Review
- The Reserve Bank of Australia, Statement on Monetary Policy, www.rba.gov.au/publications/smp/
- Sydney Morning Herald, Weekend edition, Articles by Ross Gittins, Economics editor, www.smh.com.au/