



AIMS

This subject has two aims. The first aim is to introduce students to the economic literacy skills that are required by professionals, especially those in business, management and commerce, by providing students with opportunities to develop an understanding of the key microeconomic principles, theories, models and laws. The second aim is to adequately prepare students to successfully undertake first year university level introductory microeconomics subjects.

LEARNING OUTCOMES

After successfully completing this subject students should be able to:

- Have a sound understanding of the key microeconomic, theories, models and laws.
- Have a sound understanding of the methods and tools used by economists.
- Be able to apply economic principles to a range of common economic problems.
- Be able to analyse a range of current economic issues and problems.
- Have a sound understanding of the key macroeconomic, theories, models and laws.
- Have a sound understanding of the methods and tools used by economists.
- Be able to apply economic principles to a range of common economic problems.
- Be able to analyse a range of current economic issues and problems.

PREREQUISITES AND ASSUMED KNOWLEDGE

There are no prerequisites or assumed knowledge for this subject.

SUBJECT CONTENT

WEEK	TOPIC AND ASSESSMENT SCHEDULE
1	Orientation week
2 - 4	Economic concepts
5 - 7	The price mechanism
8 - 10	Elasticity of supply and demand
11 - 14	Market structures
15 - 17	Government market intervention
18	Revision
19	Exam week
20	Introduction to macroeconomics
21 - 24	Macro-economic objectives
25 - 26	External balance
27 - 29	Aggregate and multiplier theory
30	Research assignment introduction
31 - 34	Economic policies
35 - 36	International trade
37 - 39	Revision and exams
40	Graduation



ASSESSMENT

General weightings for each assessment item are outlined below.

ASSESSMENT ITEM	WEIGHTING
Test 1	5%
Test 2	5%
Research assignment	5%
Test 3	5%
Test 4	5%
Mid-year examination	25%
Test 5	4%
Test 6	4%
Test 7	9%
Test 8	4%
Essay	4%
Final examination	25%