



*MISSION: To develop a unique business school identity which is distinctive in the marketplace and provides a clear value proposition for students. This will be achieved by embedding the themes of entrepreneurship and innovation, digitalisation and data within our programs and embracing sustainability, work integrated learning and a commitment to social justice.*

## OVERVIEW

**Course Description** In recent times, the global marketplace has become increasingly complex and unpredictable. Doing business in such an environment requires an understanding of macroeconomic principles that inform business decision-making and policymaking in the macroeconomy. Consequently, governments are formulating policies for stabilising economic activity. This course is designed to provide students with a deeper knowledge and skills about macroeconomic principles that would enable businesses to predict changes in market conditions, have a better understanding of the factors driving change and how to allocate resources to become competitive in the marketplace. The course discusses the changing macroeconomy, economic macroeconomy, economic growth, labour market dynamics, monetary and fiscal policy dynamics.

**Contact Hours** **Workshop:**  
Face to Face on Campus  
2 hours(s) per week for 12 weeks

**Unit Weighting** 10 units  
**Requisites** To enrol in this course you must be active in the Master of Business Administration (Global) program (40160).

**Workload** Students are required to spend on average 120-140 hours of effort (contact and non-contact) including assessments per 10 unit course.

**Please refer to the course CANVAS site for details of teaching staff for ALL course offerings. The primary contact for courses is the Course Coordinator, whose details are listed on the course CANVAS site.**

**Student Consultation** A minimum of one (1) hours of consultation per week. Please see course CANVAS site for details of time and location.

**Course Learning Outcomes** **On successful completion of this course, students will be able to:**

1. Synthesis the key concepts of, and relations in, open economy macroeconomics;
2. Evaluate the sources of economic growth, productivity growth and macroeconomic fluctuations that have wider economic, social and political implications;
3. Analyse the evolution of major macroeconomic shocks and events, their consequences on output, employment and prices and the effect of the reactive responses of households and firms on public policies; and
4. Utilise macroeconomic concepts and principles to inform policy formulation and implementation process.

# COURSE OUTLINE

# ASSESSMENTS

This course has 3 assessments. Each assessment is described in more detail in the sections below:

	Assessment Name	Due Date	Involvement	Weighting	Learning Outcomes
1	Short Research Essays	Sunday, Week 6 by 11:59 pm	Individual	30%	1,2,3,4
2	Research Essay	Sunday, Week 12 by 11:59 pm	Individual	40%	1,2,3,4
3	Final Examination	Formal Exam Period	Individual	30%	1,2,3,4

**Please note:** students are advised that ALL assessments must be submitted in English. Assessments not submitted in English will receive a mark of zero.

Results of individual assessment items and final results, including those provided via the Learning Management System (LMS) are 'unofficial results' until they are confirmed as finalised by the School Assessment Body and the Head of School or delegate. Finalised results are released directly to students on the Fully Graded Date of the relevant Semester/Trimester.

## Time referenced is time in Newcastle NSW

<b>Late Submissions</b>	The mark for an assessment item submitted after the designated time on the due date, without an approved extension of time, will be reduced by 10% of the possible maximum mark for that assessment item for each day or part day that the assessment item is late. <b>Note:</b> this applies equally to week and weekend days.
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### Assessment 1 – Short Research Essay

<b>Assessment Type</b>	Written Assessment
<b>Purpose</b>	The purpose of this assessment is designed to: <ol style="list-style-type: none"> <li>enhance students' capacity to critically evaluate contemporary theoretical and policy debates in macroeconomics;</li> <li>provide a clear and concise summary and defence of their own position about the content; and communicate their ideas about the topic to their peers.</li> </ol>
<b>Description</b>	Each student is required to submit three discussion questions based on notes taken during group discussion at workshops. Students will be notified about the questions chosen for submission one week prior to the due date. Further details will be provided on the course CANVAS site
<b>Weighting</b>	30%
<b>Length</b>	Total 1500 words $\pm$ 10%. 300 words per question (in report style) for each
<b>Due Date</b>	Sunday – Week 6 by 11:59 pm
<b>Submission Method</b>	Online – via Turnitin
<b>Assessment Criteria</b>	The Rubrics to be used for this assignment will be posted on CANVAS. The following assessment criteria will be used: <ul style="list-style-type: none"> <li>- Relevance to the question;</li> <li>- Accuracy of information/argument;</li> <li>- Demonstrated links to corresponding readings;</li> <li>- Clarity of expression; and</li> <li>- Ability to communicate findings.</li> </ul>
<b>Return Method</b>	Marks may be deducted for essays that are substantially outside (i.e.>10%) this word limit Online
<b>Feedback Provided</b>	Online - Individual feedback will be provided via CANVAS and/or email.

### Assessment 2 – Research Essay

<b>Assessment Type</b>	Written Assignment
<b>Purpose</b>	This assessment item is designed to assist students in developing advanced critical thinking and problem-solving ability with macroeconomic content.
<b>Description</b>	Details will be provided on the course CANVAS site
<b>Weighting</b>	40% (30% for the essay and 10% for the presentation)
<b>Length</b>	2500 words (including figures, tables & references)
<b>Due Date</b>	Sunday – Week 12 by 11:59 pm
<b>Submission Method</b>	Online – via Turnitin
<b>Assessment Criteria</b>	The Rubrics to be used for this assignment will be posted on CANVAS. in Week 1. This assessment task is worth 40% of the total mark for the course. The following assessment criteria will be used:

- Relevance to the question;
- Accuracy of information/argument;
- Demonstrated links to corresponding readings;
- Clarity of expression; and
- Ability to communicate findings.

Marks may be deducted for essays that are substantially outside (i.e.>10%) this word limit

**Return Method** Online  
**Feedback Provided** Online – via the course CANVAS site

### Assessment 3 – Final Examination

<b>Assessment Type</b>	Formal Examination
<b>Purpose</b>	<p>This course has a <b>RESTRICTED OPEN BOOK</b> examination. A memory aid is permitted. The memory aid is a single double sided A4 sheet of handwritten or typed notes for use during the examination. Note: memory aids must be left on the examination table and cannot be removed from the examination venue.</p> <p>The final exam is aimed at assessing each student's ability to analyse, critically reflect on, evaluate and synthesise complex issues pertaining to macroeconomics. Students are expected to demonstrate in answering the final examination questions their ability to:</p> <ul style="list-style-type: none"> <li>- Communicate effectively in writing.</li> <li>- Engage in critical thinking and analytical problem-solving using macroeconomic concepts</li> <li>- Demonstrate knowledge of core principles and theory covered in the course.</li> </ul>
<b>Description</b>	This is an important assessment item in the course. All topics covered in the course will feature in the final exam.
<b>Weighting</b>	30%
<b>Length</b>	120 minutes
<b>Due Date</b>	During formal examination period
<b>Submission Method</b>	Formal Exam
<b>Assessment Criteria</b>	The criteria to be used in grading is that a student demonstrates in writing the ability to apply core principles and theories covered in the course to accurately analyse information and arguments and communicate findings in an informed, succinct and coherent manner.
<b>Return Method</b>	Not returned
<b>Feedback Provided</b>	No Feedback - Items not returned to students (e.g. final examination scripts) will be made available for review by students, upon request, in a controlled and monitored setting. Students are required to make requests, directly to the relevant course coordinator. The Newcastle Business School keeps completed examination scripts for a period of six (6) months only, from the relevant fully graded date. Requests made after the six (6) month period <b>cannot</b> be considered.

# SYLLABUS

## Course Content

**Topics in the course include but are not limited to the following:**

1. Macroeconomics: Emerging Issues
2. Gross Domestic Product: Measuring Total Production and Income
3. Economic Growth, Sources and Policies
4. Labour Dynamics, Unemployment and Inequality
5. Theories of Inflation, Monetary Policy and Economic Fluctuations
6. The Aggregate Expenditure and Output
7. Aggregate Demand and Supply Analyses
8. Monetary and Fiscal Policy
9. The International Finance System
10. The Financial Crisis and other challenges

## Course Materials

### Required Text:

Littleboy, B., Taylor, J. and Weerapana, A. *Macroeconomics Principles and Practice*, 2<sup>nd</sup> Ed. (2017) – Cengage Learning.

**ISBN:** 9780170372503

Please refer to the course CANVAS site for details of additional recommended texts.

# SCHEDULE

Week	Topic	Class Preparation	Workshop Activities
1	Macroeconomics: Emerging Issues	Reading Chapter 1	Introduction to GMBA6008
2	Gross Domestic Product: Measuring Total Production and Income	Discussion Questions set 1 located on CANVAS. Reading Chapters 2 & 3	
3	Economic Growth: Sources and Policies	Discussion Questions set 2 located on CANVAS Reading Chapters 4 & 16	
4	Labour Dynamics and the Macroeconomy	Discussion Questions set 3 located on CANVAS Reading Chapter 5	
5	Introduction to Aggregate Expenditure model	Discussion Questions set 4 located on CANVAS Reading Chapter 8	
6	Aggregate Expenditure model (continued)	Discussion Questions set 5 Reading Chapter 8	<b>Assessment 1 due:</b> Sunday, Week 6 by 11:59 pm
7	Theories of inflation and Unemployment	Discussion Questions set 6 Reading Chapters 6, 10 & 11	
8	Aggregate Demand and Supply Analysis: Wages, productivity, price determination	Discussion Questions set 7 Reading Chapters 7 & 11	
9	Money and Banking: Monetary Policy and Economic Fluctuation	Discussion Questions set 8 Reading Chapters 6, 9 & 10	
10	Fiscal Policy Debates over public policy	Discussion Questions set 9 Reading Chapters 12 & 13	
11	The International Financial System	Discussion Questions set 10 Reading Chapters 14, 15	
12	The Global Financial Crises	Discussion Questions set 11 Reading to be advised via CANVAS	<b>Assessment 2 due:</b> Sunday, Week 12 by 11:59 pm

**If a lecture/class is scheduled on a public holiday, a make-up lecture may be announced by the course coordinator on the course CANVAS site.**

# CONTACTS

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 Log your question or request to the PSB Program Executives at the following website:  
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# ADDITIONAL INFORMATION

## Grading Scheme

This course is graded as follows:

Range of Marks	Grade	Description
85-100	High Distinction (HD)	Outstanding standard indicating comprehensive knowledge and understanding of the relevant materials; demonstration of an outstanding level of academic achievement; mastery of skills*; and achievement of all assessment objectives.
75-84	Distinction (D)	Excellent standard indicating a very high level of knowledge and understanding of the relevant materials; demonstration of a very high level of academic ability; sound development of skills*; and achievement of all assessment objectives.
65-74	Credit (C)	Good standard indicating a high level of knowledge and understanding of the relevant materials; demonstration of a high level of academic achievement; reasonable development of skills*; and achievement of all learning outcomes.
50-64	Pass (P)	Satisfactory standard indicating an adequate knowledge and understanding of the relevant materials; demonstration of an adequate level of academic achievement; satisfactory development of skills*; and achievement of all learning outcomes.
0-49	Fail (FF)	Failure to satisfactorily achieve learning outcomes. If all compulsory course components are not completed the mark will be zero. A fail grade may also be awarded following disciplinary action.

\*Skills are those identified for the purposes of assessment task(s).

<b>Communication Methods</b>	<p>Communication methods used in this course include:</p> <ul style="list-style-type: none"> <li>- CANVAS Course Site: Students will receive communications via the posting of content or announcements on the CANVAS course site.</li> <li>- Email: Students will receive communications via their student email account.</li> <li>- Face to Face: Communication will be provided via face to face meetings or supervision.</li> </ul>
<b>Course Evaluation</b>	<p>Each year feedback is sought from students and other stakeholders about the courses offered in the University for the purposes of identifying areas of excellence and potential improvement.</p>
<b>Oral Interviews (Vivas)</b>	<p>As part of the evaluation process of any assessment item in this course an oral examination (viva) may be conducted. The purpose of the oral examination is to verify the authorship of the material submitted in response to the assessment task. The oral examination will be conducted in accordance with the principles set out in the <a href="#">Oral Examination (viva) Procedure</a>. In cases where the oral examination reveals the assessment item may not be the student's own work the case will be dealt with under the <a href="#">Student Conduct Rule</a>.</p>
<b>Academic Misconduct</b>	<p>All students are required to meet the academic integrity standards of the University. These standards reinforce the importance of integrity and honesty in an academic environment. Academic Integrity policies apply to all students of the University in all modes of study and in all locations. For the Student Academic Integrity Policy, refer to <a href="https://policies.newcastle.edu.au/document/view-current.php?id=35">https://policies.newcastle.edu.au/document/view-current.php?id=35</a>.</p>
<b>Adverse Circumstances</b>	<p>The University acknowledges the right of students to seek consideration for the impact of allowable adverse circumstances that may affect their performance in assessment item(s). Applications for special consideration due to adverse circumstances will be made using the online Adverse Circumstances system where:</p> <ol style="list-style-type: none"> <li>1. the assessment item is a major assessment item; or</li> <li>2. the assessment item is a minor assessment item and the Course Co-ordinator has specified in the Course Outline that students may apply the online Adverse Circumstances system;</li> <li>3. you are requesting a change of placement;</li> <li>4. or the course has a compulsory attendance requirement.</li> </ol> <p>Before applying you must refer to the Adverse Circumstances Affecting Assessment Items Procedure available at: <a href="https://policies.newcastle.edu.au/document/view-current.php?id=236">https://policies.newcastle.edu.au/document/view-current.php?id=236</a></p>
<b>Important Policy Information</b>	<p>The Help button in the Canvas Navigation menu contains helpful information for using the Learning Management System. Students should familiarise themselves with the policies and procedures at <a href="https://www.newcastle.edu.au/current-students/no-room-for/policies-and-procedures">https://www.newcastle.edu.au/current-students/no-room-for/policies-and-procedures</a> that support a safe and respectful environment at the University.</p>

*This course outline was approved by the Head of School. No alteration of this course outline is permitted without Head of School approval. If a change is approved, students will be notified and an amended course outline will be provided in the same manner as the original.*

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