



Unit Outline

Unit Code And Title	BE402 Business Economics
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School	Business
Course	Master of Business Administration (MBA)
Prerequisite	Nil
Corequisite	Nil
Duration	One semester equivalent
Credit Points	15

Objectives

On completion of the units, students will have:

- developed an understanding of the economic way of thinking
- knowledge of a number of important economic concepts
- gained an appreciation of the usefulness and relevance of economics
- developed an understanding of the use of economic principles as tools of analysis
- an enhanced capacity to link economic concepts to the decision making processes of individuals, corporations and government
- developed the ability to critically analyse and evaluate economic assertions attributable to the media, government, business and community spokespersons
- enhanced oral and written communication skills, especially in relation to economic matters.

Content

- the economic way of thinking
- the concepts of demand and supply
- the co-ordination of supply and demand
- costs and decision making
- efficiency, exchange and comparative advantage
- price searching
- introduction to inflation, recession and unemployment
- national policies and international exchange

Methodology

The teaching method will be a combination of lectures, interactive tutorials, assigned reading and group work over a full semester.

Learning Tasks And Assessment

Learning Task	Weighting
Progressive assessments	60%
Examination	40%
	100%

All components of assessment must be attempted before a pass grading might be achieved.

REFERENCES

Heyne, P. (1994). *The economic way of thinking*. (7th ed.). Sydney: Maxwell Macmillan International.