



CHRISTIAN HERITAGE COLLEGE

**BZ531**

## **ECONOMICS FOR MANAGERS**

This sample unit outline is provided by CHC for prospective and current students to assist with unit selection.

Elements of this outline which may change with subsequent offerings of the unit include Content, Required Texts, Recommended Readings and details of the Assessment Tasks.

Students who are currently enrolled in this unit should obtain the outline for the relevant semester from the unit lecturer.

<b>Unit code</b>	BZ531	
<b>Unit name</b>	Economics for Managers	
<b>Associated higher education awards</b>	Graduate Certificate in Management Graduate Diploma in Management	
<b>Duration</b>	One semester	
<b>Level</b>	Postgraduate	
<b>Unit Coordinator</b>	Rod St Hill	
<b>Core/Elective</b>	Elective - Graduate Certificate in Management Elective - Graduate Diploma in Management	
<b>Weighting</b>	Unit credit points: 10 Course credit points: 40 - Graduate Certificate in Management 80 - Graduate Diploma in Management	
<b>Student workload</b>	<b>Face-to-face on-site</b>	<b>External</b>
	Timetabled hours per week: N/A	Directed study hours per week: 6
	Personal study hours per week: N/A	Personal study hours per week: 4
	Total workload hours per week: N/A	Total workload hours per week: 10
	Students requiring additional English language support are expected to undertake an additional 1 hour per week.	
<b>Delivery mode</b>	External Full time Part time	
<b>Prerequisites/ Corequisites/ Restrictions</b>	Nil	
<b>Specialist resource requirements</b>	Nil	
<b>Prescribed text(s)</b>	Allen, W. B., Weigelt, K., Doherty, N. A., & Mansfield, E. (2012). <i>Managerial economics: Theory, applications, and cases</i> (8 <sup>th</sup> ed.). New York: W. W. Norton & Company.  Claar, V. V., & Klay, R. J. (2007). <i>Economics in Christian perspective: Theory, policy and life choices</i> . Downers Grove, IL: InterVarsity Press.	

<p><b>Recommended readings</b></p>	<p><b>Books</b></p> <p>Cowan, D. (2007). <i>Economic parables: The monetary teachings of Jesus Christ</i>. Colorado Springs, CO: Paternoster Publishers.</p> <p>Harper, I. R., &amp; Gregg, S. (Eds.). (2008). <i>Christian theology and market economics</i>. Cheltenham, UK: Edward Elgar.</p> <p>Hay, D. A. (1989). <i>Economics today: A Christian critique</i>. Leicester, UK: Apollos.</p> <p>Hodge, I. (1986). <i>Baptized inflation: A critique of "Christian" Keynesianism</i>. Tyler, TX: Institute for Christian Economics.</p> <p>Longenecker, B. W., &amp; Liebengood, K. D. (Eds.). (2009). <i>Engaging economics: New Testament scenarios and early Christian reception</i>. Grand Rapids, MI : William B Eerdmans.</p> <p>McTaggart, D., Findlay, C., &amp; Parkin, M. (2010). <i>Economics</i> (6<sup>th</sup> ed.). Sydney, NSW: Addison Wesley.</p> <p>Noebel, D. A. (2001). <i>The battle for truth: Defending the Christian worldview in the marketplace of ideas</i>. Eugene, OR: Harvest House Publishers.</p> <p>North, G. (1973). <i>An introduction to Christian economics</i>. Nutley, NJ: Craig Press.</p> <p>Rae, S. B., &amp; Wong, K. L. (Eds.). (2004). <i>Beyond integrity: A Judeo-Christian approach to business ethics</i>. Grand Rapids, MI: Zondervan.</p> <p>Russell, C. A. (2008). <i>Saving planet earth: A Christian response</i>. Milton Keynes, UK: Authentic Media.</p> <p>Slooman, J., &amp; Norris, K. (2008). <i>Principles of economics</i> (2<sup>nd</sup> ed.). Frenchs Forest, NSW: Pearson.</p> <p>Stapleford, J. E. (2002). <i>Bulls, bears and golden calves: Applying Christian ethics in economics</i>. Downers Grove, IL: InterVarsity Press.</p> <p>Toly, N. J., &amp; Block, D. I. (Eds.). (2010). <i>Keeping God's earth: The global environment in Biblical perspective</i>. Downers Grove, IL: InterVarsity Press.</p> <p><b>Journals and Periodicals</b></p> <p><i>The Economist</i></p> <p><b>Websites</b></p> <p>ABC Business News: <a href="http://www.abc.net.au/news/business">http://www.abc.net.au/news/business</a></p> <p>Christianity Today: <a href="http://www.christianitytoday.com">http://www.christianitytoday.com</a></p> <p>Statistical agencies around the world: <a href="http://en.wikipedia.org/wiki/List_of_national_and_international_statistical_services">http://en.wikipedia.org/wiki/List_of_national_and_international_statistical_services</a></p> <p>The Economist: <a href="http://www.economist.com">http://www.economist.com</a></p> <p>The Reserve Bank of Australia: <a href="http://www.rba.gov.au">http://www.rba.gov.au</a></p> <p>In addition to the resources above, students should have access to a Bible, preferably a modern translation such as <i>The Holy Bible: The New International Version 2011</i> (NIV 2011) or <i>The Holy Bible: New King James Version</i> (NKJV).</p> <p>These and others translations may be accessed free on-line at <a href="http://www.biblegateway.com">http://www.biblegateway.com</a>. The Bible app from LifeChurch.tv is also available free for smart phones and tablet devices.</p>
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<b>Content</b>	<ol style="list-style-type: none"> <li>1. Overview of market functions and structures</li> <li>2. Biblical Christian worldview, business and markets</li> <li>3. The case study method, principles of group research in a distributed model, the case study task and process</li> <li>4. Simple pricing strategies</li> <li>5. Complex pricing strategies</li> <li>6. Multiple strategies decision variables</li> <li>7. Market uncertainty</li> <li>8. Managerial incentives and adverse selection:moral failure in management</li> <li>9. Moderated group meetings to finalise report preparation</li> <li>10. Group oral presentations</li> <li>11. The legal and regulatory environment</li> <li>12. Current issues</li> </ol>
<b>Learning outcomes</b>	<p>On completion of this unit, students will have demonstrated that they can:</p> <ol style="list-style-type: none"> <li>1. Analyse simple and complex market structures;</li> <li>2. Evaluate strategic decision-making under different market structures;</li> <li>3. Apply risk analysis in the context of market uncertainty;</li> <li>4. Critically review the effects of government regulation on management decisions;</li> <li>5. Apply appropriate theory and empirical results to complex case studies;</li> <li>6. Reflect on case study feedback to identify strengths and areas for improvement;</li> <li>7. Incorporate Biblical Christian worldview into knowledge about managerial economics; and</li> <li>8. Communicate at an appropriate tertiary standard: with special attention to design elements, grammar, usage, logical relations, style, presentation and referencing.</li> </ol>
<b>Assessment tasks</b>	<p><b>Task 1: Business report</b></p> <p>Word Length/Duration: 1200 words</p> <p>Weighting: 25%</p> <p>Learning Outcomes: 1-2</p> <p>Assessed: Week 5</p> <p><b>Task 2: Group case study - Group presentation, Group report and Individual reflection</b></p> <p>Word Length/Duration: 15 minutes - Group presentation 1500 words - Group report 800 words - Individual reflection</p> <p>Weighting: 5% - Group presentation 10% - Group report 10% - Individual reflection</p> <p>Learning Outcomes: 2, 5, 6</p> <p>Assessed: Week 10</p> <p><b>Task 3: Business case study</b></p> <p>Word Length/Duration: 1,500 words</p> <p>Weighting: 50%</p> <p>Learning Outcomes: 2-4, 6, 7</p> <p>Assessed: Week 15</p>