



CHRISTIAN HERITAGE COLLEGE

BZ104

ECONOMICS

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.

Unit code	BZ104			
Unit name	Economics			
Associated higher education awards	Diploma of Business Associate Degree in Business Bachelor of Business			
Duration	One semester			
Level	Introductory			
Unit Coordinator	Rod St Hill			
Core/Elective	Core - Diploma of Business Core - Associate Degree in Business Core - Bachelor of Business			
Weighting	Unit credit points: 10 Course credit points: 80 - Diploma of Business 160 - Associate Degree in Business 240 - Bachelor of Business			
Student workload	Face to face on site	External		
	Contact hours	39	Engagement with study materials	90
	Reading, study, and preparation	59	Assignment preparation	60
	Assignment preparation	52	TOTAL	150
	TOTAL	150		
	Students requiring additional English language support are expected to undertake an additional 1 hour per week			
Delivery mode	Face to face on site External			
Prerequisites/ Corequisites/ Restrictions	Nil			
Specialist resource requirements	Nil			
Prescribed text(s)	Bajada, C. , Jackson, J., McIver, R., & Wilson, E. (2012). <i>Economic principles</i> (3 rd ed.). North Ryde, NSW: McGraw-Hill.			

Recommended readings

Books

- Claar, V. V., & Klay, R. J. (2007). *Economics in Christian perspective: Theory, policy and life choices*. Downers Grove, IL: IVP Academic.
- Harper, I. R., & Gregg, S. (Eds.). (2008). *Christian theology and market economics*. Cheltenham, UK: Edward Elgar.
- Hay, D. A. (1989). *Economics today: A Christian critique*. Leicester, UK: Apollos.
- Layton, A., Robinson, T., & Tucker, I. B. (2012). *Economics for today: Fourth Asia Pacific edition (4th ed.)*. South Melbourne, VIC: Cengage Learning.
- Longenecker, B. W., & Liebengood, K. D. (Eds.). (2009). *Engaging economics: New Testament scenarios and early Christian reception*. Grand Rapids, MI : William B Eerdmans.
- McTaggart, D., Findlay, C., & Parkin, M. (2010). *Economics (6th ed.)*. Sydney, NSW: Addison Wesley.
- Mansfield, E., Allen, B., & Doherty, N. (2009). *Managerial economics: Theory, applications and cases (7th ed.)*. New York: Norton & Company.
- Noebel, D. A. (2001). *The battle for truth: Defending the Christian worldview in the marketplace of ideas*. Eugene, OR : Harvest House Publishers.
- Rae, S. B., & Wong, K. L. (Eds.). (2004). *Beyond integrity: A Judeo-Christian approach to business ethics*. Grand Rapids, MI : Zondervan.
- Slooman, J., & Norris, K. (2008). *Principles of economics (2nd ed.)*. Frenchs Forest, NSW: Pearson.
- Stapleford, J. E. (2009). *Bulls, bears and golden calves: Applying Christian ethics in economics (2nd ed.)*. Downers Grove, IL: InterVarsity Press.

Journals and Periodicals

The Economist

Websites

ABC Business News: <http://www.abc.net.au/news/business>

Australian Bureau of Statistics: <http://www.abs.gov.au>

Christianity Today: <http://www.christianitytoday.com>

The Economist: <http://www.economist.com>

The Reserve Bank of Australia: <http://www.rba.gov.au>

In addition to the resources above, students should have access to a Bible, preferably a modern translation such as *The Holy Bible: The New International Version 2011* (NIV 2011) or *The Holy Bible: New King James Version* (NKJV).

These and others translations may be accessed free on-line at <http://www.biblegateway.com>. The Bible app from LifeChurch.tv is also available free for smart phones and tablet devices.

<p>Content</p>	<ol style="list-style-type: none"> 1. Introduction: General principles and theological foundations of economics 2. Microeconomics: Market theory and analysis 3. Microeconomics: Market failure 4. Business Foundations Conference 5. Microeconomics: Costs of production 6. Microeconomics: Market structures 7. Mid-semester examination 8. Macroeconomics: Market theory and analysis 9. Macroeconomics: Unemployment and inflation 10. Macroeconomics: Fiscal policy and public debt 11. Macroeconomics: Financial markets and monetary policy 12. International economics: International trade and the international monetary system 13. Debates: Economists, theologians and politicians
<p>Learning outcomes</p>	<p>On completion of this unit, students will have demonstrated that they can:</p> <ol style="list-style-type: none"> 1. Describe the principles of demand and supply at both microeconomic and macroeconomic levels; 2. Discuss microeconomic and macroeconomic markets using appropriate demand and supply models; 3. Discuss the effects of different types of market structure; 4. Describe the functioning of financial markets; 5. Discuss the global context of markets; 6. Apply basic principles of economics to analyse the effects of government policy on markets; 7. Discuss the major areas of debate among economists, including prominent Christian economists; 8. Examine the Biblical Christian perspective on economics with particular emphasis on ethical and management issues; and 9. Communicate at an appropriate tertiary standard: with special attention to design elements, grammar, usage, logical relations, style, presentation and referencing.

Assessment tasks	Task 1: Mid-semester online test
	Word Length/Duration: 2 hours
	Weighting: 30%
	Learning Outcomes: 1-3, 6, 8
	Assessed: Week 7
	Task 2: Personal reflection on Business Foundations Conference OR Essay
	Word Length/Duration: 1200 words
	Weighting: 20%
	Learning Outcomes: 8, 9
	Assessed: Week 6 - Personal Reflection OR Week 8 - Essay
	Task 3: Final examination
	Word Length/Duration: 3 hours
Weighting: 50%	
Learning Outcomes: 2-8	
Assessed: Week 15	

SAMPLE