



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.

<b>Unit code</b>	BZ104		
<b>Unit name</b>	Economics		
<b>Associated higher education awards</b>	Diploma of Business Associate Degree in Business Bachelor of Business		
<b>Duration</b>	One semester		
<b>Level</b>	Introductory		
<b>Unit Coordinator</b>	Rod St Hill		
<b>Core/Elective</b>	Core - Diploma of Business Core - Associate Degree in Business Core - Bachelor of Business		
<b>Weighting</b>	Unit credit points: 10 Course credit points: 80 - Diploma of Business 160 - Associate Degree in Business 240 - Bachelor of Business		
<b>Student workload</b>	<b>Face to face on site</b>	<b>External</b>	
	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			
<b>Delivery mode</b>	Face to face on site External		
<b>Prerequisites/ Corequisites/ Restrictions</b>	Nil		
<b>Specialist resource requirements</b>	Nil		
<b>Prescribed text(s)</b>	Bajada, C. , Jackson, J., McIver, R., & Wilson, E. (2012). <i>Economic principles</i> (3 <sup>rd</sup> 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 (6<sup>th</sup> ed.)*. Sydney, NSW: Addison Wesley.
- Mansfield, E., Allen, B., & Doherty, N. (2009). *Managerial economics: Theory, applications and cases (7<sup>th</sup> 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 (2<sup>nd</sup> ed.)*. Frenchs Forest, NSW: Pearson.
- Stapleford, J. E. (2009). *Bulls, bears and golden calves: Applying Christian ethics in economics (2<sup>nd</sup> 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><b>Content</b></p>	<ol style="list-style-type: none"> <li>1. Introduction: General principles and theological foundations of economics</li> <li>2. Microeconomics: Market theory and analysis</li> <li>3. Microeconomics: Market failure</li> <li>4. Business Foundations Conference</li> <li>5. Microeconomics: Costs of production</li> <li>6. Microeconomics: Market structures</li> <li>7. Mid-semester examination</li> <li>8. Macroeconomics: Market theory and analysis</li> <li>9. Macroeconomics: Unemployment and inflation</li> <li>10. Macroeconomics: Fiscal policy and public debt</li> <li>11. Macroeconomics: Financial markets and monetary policy</li> <li>12. International economics: International trade and the international monetary system</li> <li>13. Debates: Economists, theologians and politicians</li> </ol>
<p><b>Learning outcomes</b></p>	<p>On completion of this unit, students will have demonstrated that they can:</p> <ol style="list-style-type: none"> <li>1. Describe the principles of demand and supply at both microeconomic and macroeconomic levels;</li> <li>2. Discuss microeconomic and macroeconomic markets using appropriate demand and supply models;</li> <li>3. Discuss the effects of different types of market structure;</li> <li>4. Describe the functioning of financial markets;</li> <li>5. Discuss the global context of markets;</li> <li>6. Apply basic principles of economics to analyse the effects of government policy on markets;</li> <li>7. Discuss the major areas of debate among economists, including prominent Christian economists;</li> <li>8. Examine the Biblical Christian perspective on economics with particular emphasis on ethical and management issues; and</li> <li>9. 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>	<b>Task 1:</b> Mid-semester online test
	Word Length/Duration: 2 hours
	Weighting: 30%
	Learning Outcomes: 1-3, 6, 8
	Assessed: Week 7
	<b>Task 2:</b> 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
	<b>Task 3:</b> Final examination
Word Length/Duration: 3 hours	
Weighting: 50%	
Learning Outcomes: 2-8	
Assessed: Week 15	

SAMPLE