

Part 3 The Faculty of Economics and Commerce

The Faculty of Economics and Commerce

Contents

Introduction	337
General Information	338
<hr/>	
Schools	339
Business and Information Management	339
Economics	339
Finance and Applied Statistics	339
<hr/>	
Programs	340
Bachelor of Actuarial Studies	340
Bachelor of Commerce	340
Bachelor of Economics	340
Bachelor of Electronic Commerce	341
Bachelor of Finance	341
Combined Programs	341
<hr/>	
Degree requirements	342
Bachelor of Actuarial Studies	342
Bachelor of Commerce	342
Bachelor of Economics	342
Bachelor of Electronic Commerce	342
Bachelor of Finance	343
<hr/>	
Faculty Schedules	344
Schedule 1 — List of Faculty Courses	344
Schedule 2 — Bachelor of Economics elective courses for the second major	347
Schedule 3 — Bachelor of Commerce majors	348
<hr/>	
Faculty elective majors	348
<hr/>	
Typical full-time program patterns	350
<hr/>	
First-year courses	352
<hr/>	
Later-year courses	354
<hr/>	
Honours year courses	369
<hr/>	

The Faculty of Economics and Commerce

Dean: Professor T.J. Brailsford, MEd PhD Monash FCPA FAIM AIBF(Snr)

Introduction

The objective of the Faculty of Economics and Commerce is to advance knowledge through high quality teaching and research in the closely related areas of accounting, actuarial studies, electronic commerce and business information systems, econometrics, economic history, economics, finance, international business, management, marketing and statistics. It endeavours to do this through the provision of a range of undergraduate and graduate programs, and through its research, publications and contributions to the associated professions, commerce, industry and government.

The undergraduate program comprises the Bachelor of Actuarial Studies, Bachelor of Commerce, Bachelor of Economics, Bachelor of Electronic Commerce and Bachelor of Finance degree programs, which are offered at both pass and honours levels. The Bachelor of Electronic Commerce and Bachelor of Finance are only available as single degree programs while the Bachelor of Actuarial Studies, Bachelor of Commerce and Bachelor of Economics may be taken as a single degree program or as part of a combined program with another degree.

The Actuarial Studies degree may be combined with degrees in Commerce, Economics and Law.

The Commerce degree may be combined with degrees in Actuarial Studies, Arts, Asian Studies, Economics, Engineering, Information Technology, Law, Psychology, Science and Science (Forestry).

The Economics degree may be combined with degrees in Actuarial Studies, Arts, Asian Studies, Commerce, Engineering, Information Technology, Law, Psychology, Science and Science (Forestry).

The Bachelor of Actuarial Studies is a specialist degree combining studies in the areas of economics, finance, mathematics and statistics. The Bachelor of Commerce degree focuses on accounting, business information systems and finance. The Bachelor of Economics degree focuses on economics as the major discipline. The Commerce and Economics degrees allow for substantial student choice and diversity. Beyond the minimum degree requirements, students have an opportunity to pursue a wide range of elective courses and optional majors. The Bachelor of Electronic Commerce degree focuses on the electronic technologies that support business, such as software and computer systems, and their application in the real world. The Bachelor of Finance is a specialist degree that focuses on the study of financial instruments, institutions and markets, and provides the opportunity to study the field of financial decision-making at a more in-depth level than within the finance major of the Bachelor of Commerce degree program.

The Faculty aims to educate its students for a wide range of careers including work as professional actuaries, economists, bankers, financial managers, administrators, accountants, econometricians, management consultants, statisticians, fund managers, stock brokers, treasurers and information systems professionals in the public and private sectors of the economy. Through its teaching programs, it seeks to develop in its students the ability to recognise and solve problems, and to make policy recommendations and management decisions. The Faculty expects that its graduates will become competent professionals in their fields of employment once adequate experience has been obtained.

The degree programs have been designed to also enable students to meet the educational requirements for entry to the relevant professional associations including the Institute of Actuaries of Australia, CPA Australia, The Institute of Chartered Accountants in Australia, Chartered Institute of Management Accountants, Australasian Institute of Banking and Finance, Finance and Treasury Association, Chartered Institute of Company Secretaries.

Fields of Study

Accounting is concerned with measurement, reporting and evaluation of information, including computerised information, which assists in the management of resources in business entities and

government organisations. The program aims to develop the theory and practice of financial measurement for both business and public entities.

Actuarial studies combines studies in economics, finance, mathematics and statistics, to develop techniques and skills to assess, evaluate and manage future financial risk and thereby address a wide range of practical problems in long-term financial planning and management.

Business information systems is concerned with the study of business information and its production, flows and usage within organisations. It encompasses both manual activities and those involving any form of automation, particularly computing and telecommunications. Courses in electronic commerce are available as an extension of this subject area.

Econometrics is concerned with economic measurement and interpretation. The program aims to develop proper methods of measuring economic relationships using economic data.

Economic history involves a study of change over time in the performance and structure of an economy. The program aims to analyse economic problems in a long-run time and institutional framework in a range of economies from underdeveloped countries through to advanced developed countries and for both free market and command systems.

Economics aims to provide students with an appreciation of economic systems and an understanding of various economic issues such as unemployment, inflation, resource allocation, economic growth, income distribution and international trade. Economics is the science of rational decision-making about economic choices and behaviour, and the effective use of scarce resources. The discipline involves a wide range of technical and analytical skills in addition to institutional and factual knowledge.

Electronic Commerce combines knowledge of electronic technologies such as software and computer systems that support business with commerce skills including the business processes and marketing techniques that apply electronic technologies to the real world and, with people skills such as communication and management abilities that help to explain the application of electronic technology to business and encourage its use.

Finance is concerned with the study of financial instruments, institutions, markets and systems. It involves the study of financial decision-making under uncertainty, which has many applications such as in the fields of accounting, banking, financial consulting and planning, funds management, merchant banking, stock broking and treasury.

International business borrows from many disciplines to analyse the principal issues and considerations in the growth and functioning of international business, organisations and activity.

Management incorporates a range of disciplines to analyse the principal issues and considerations relevant to management. The program of study includes corporate strategy, management accounting, marketing, organisational behaviour and strategic management.

Marketing is an interdisciplinary subject, combining aspects of economics/commerce, psychology/sociology and statistical analysis in the assessment of market behaviour and the development of appropriate business responses. The program introduces practical aspects of both marketing and marketing research, with an emphasis on the development of the theoretical foundations upon which analysis should be based.

Statistics is concerned with a wide variety of data measurement and inferential problems across the range of natural and social sciences. The program aims to develop a coherent body of theory and practice applicable to various problem areas.

Other Activities

The honours and graduate programs in each discipline cover advanced theoretical and applied topics. They are designed to equip

graduates with research abilities as well as higher-level professional expertise. The graduate work of the Faculty also involves the supervision of PhD candidates and the training of research workers and future academic staff.

Research within the Faculty is concerned with the advancement of knowledge in its disciplines, in both theoretical and applied areas, and covers a wide range of topics. Faculty members regularly contribute to leading academic and professional journals, and publish books, monographs and working papers. Members of Faculty also provide specialist advice to business, the Federal Government and its instrumentalities, and play an active role in appropriate professional bodies.

The Centre for Applied Economics in the Faculty of Economics and Commerce is a focus for the examination and promotion of policy-related research in economics and associated disciplines. The Centre produces the journal *Agenda*.

The Centre for Actuarial Research in the Faculty of Economics and Commerce is a focus for, and sponsors activities related to, the examination and promotion of areas of current actuarial research and interest.

GENERAL INFORMATION

Admission and restrictions on entry

Applicants for admission to a program leading to the degree of Bachelor of Actuarial Studies, Bachelor of Commerce, Bachelor of Economics, Bachelor of Electronic Commerce or Bachelor of Finance, including the associated combined degrees, must satisfy the general requirements for admission to the University and meet the competitive entry level for the particular program. Applicants for the Actuarial Studies degree programs must also satisfy a mathematics prerequisite as a requirement for admission. Applicants for the Commerce, Economics, Electronic Commerce and Finance degree programs are assumed to have achieved a satisfactory level of knowledge of mathematics prior to admission.

There is a quota on entry to the Faculty of Economics and Commerce. The Faculty ranks applicants for each program in order of academic merit and places are offered to the most highly qualified. Students enrolling in the Faculty for the first time are required to have their choice of courses approved at an interview with a Faculty Adviser. Details of the days set aside for program approval and registration of enrolment are included with the offer of admission.

Mathematics Prerequisite and Assumed Knowledge Requirements

BActS — Applicants for the Actuarial Studies degree program, other than the combined Actuarial Studies/Law degree program, must have achieved at least 160 in ACT Advanced Mathematics Extended Major Minor or at least NSW HSC Mathematics Extension 1 (Band E3) or equivalent. Applicants for the combined Bachelor of Actuarial Studies/Bachelor of Laws degree program must have achieved at least 188 in ACT Advanced Mathematics Extended Double Major or at least NSW HSC Mathematics Extension 2 (Band E4) or equivalent.

BComm, BEc, BeComm and BFin — Applicants for the Commerce, Economics, Electronic Commerce and Finance degree programs are assumed to have achieved a level of knowledge of mathematics comparable to at least a major in Advanced Mathematics in the ACT, NSW HSC Mathematics or equivalent. Successful applicants for either degree will not be prevented from enrolling in the program if they do not have the assumed level of knowledge in mathematics. However, a knowledge of mathematics, particularly calculus, is considered desirable for successful study in the Faculty. Candidates who do not have this level of knowledge of mathematics may be at a disadvantage in their studies and it is very strongly advised that such applicants undertake a suitable bridging or preparation course in mathematics prior to commencing study.

Further details concerning admission are given in the General Information section of the Handbook.

Status

Applications for status may be considered under the following categories:

- Studies successfully completed at a recognised institution of higher education within the last ten years
- Cross-institutional study
- Exchange and study abroad programs
- Summer programs

Applications for status are considered on a case-by-case basis and restrictions apply.

Inquiries concerning status should be directed to the Faculty Office.

Arrangement of programs

The pass degrees consist of courses generally to the value of 144 units in specified sequences. Full-time students normally take courses with a value of 48 units in each year. Usually, a semester course in the Faculty has a value of 6 units. The standard pattern of full-time enrolment in Faculty courses is four courses each semester. A major consists of 36 units normally comprising a sequence of six courses. Further details concerning the arrangement of programs is contained in the General Information section at the front of this Handbook and in the sections relating to each degree.

Enrolment/re-enrolment

A student must enrol/re-enrol in the manner and at the time prescribed by the Director, Student Administration and Support Services. Failure to do so may lead to the imposition of conditions or fees, or cancellation of enrolment. It is a student's responsibility to ensure that she/he is correctly enrolled. A student may not attempt an examination in, nor receive a result in a course for which she/he is not properly enrolled.

Cancellation or variation of enrolment

A student who wishes to cancel or vary her/his enrolment in a course or program must inform the Director, Student Administration and Support Services by completing a variation form obtainable from the Faculty Office. Deadlines apply. Variations are normally conducted at prescribed times in the Enrolment Centre, Melville Hall. Students wishing to vary their enrolment should discuss the proposed changes with the Subdean or the Faculty Secretary.

Leave of absence from a program

A student who wishes to temporarily suspend studies may apply for leave of absence by completing a 'program leave of absence' form obtainable from the Faculty Office. The application should include the reason(s) for the request. The application must be lodged no later than the start of the period for which leave is sought. Approval is not automatic and is not normally granted for more than two semesters on an occasion, nor more than four semesters in total. Periods of leave count towards maximum time.

Examinations

The Faculty may refuse to admit to an examination in a course a student who has been repeatedly absent from classes or who has not submitted prescribed work in the course. A student must be available for the whole of the examination period. See also the General Information section earlier in this Handbook.

Academic performance

All undergraduate students are subject to a minimum standard of academic performance. Progress in courses and programs, including combined programs, will be considered at the end of each semester. Unsatisfactory performance may lead to exclusion from a course, a program of study, or the Faculty. The criteria, as determined by the University are as follows:

Repeated Failures in a Course

If a candidate fails a course twice, the candidate may not, without the permission of the Faculty concerned, enrol in that course again.

A candidate who has been notified as having breached the above criteria has the right to appeal the decision. Further information concerning academic performance may be obtained from the Faculty Office or the Faculty website.

The degree with honours

The program for the degree of bachelor with honours is a four-year program for full-time students. During the first three years students take the pass program and may take additional honours work in the more important courses. Admission to the fourth honours year depends on the achievement of a sufficiently high standard, especially

in the more important courses, during the first three years of the program and is at the discretion of the head of the relevant school and the Faculty. Students enrolled in the Faculty of Economics and Commerce are not formally enrolled in the program for the degree with honours until the fourth honours year. Students hoping to undertake the honours year should consult the Subdean early in their program for advice on course selection and preparation for the honours year. Pass degree students from other higher education institutions may apply to undertake the honours degree.

Graduate Study

The Faculty offers a range of postgraduate programs at certificate, diploma, master and doctor of philosophy level. Details are contained in the Graduate School Handbook and various information brochures produced by the Faculty and affiliated Graduate Programs in Commerce, Economics, Finance and Statistics. Further information may be obtained from the Faculty Office or the Faculty website.

Professional Accreditation

Students undertaking appropriate courses in degrees offered by the Faculty are recognised for professional accreditation and/or exemptions from a number of professional associations in the areas of actuarial studies, accounting, computing, economics, finance, management and statistics. A detailed brochure outlining the professional accreditation requirements is available from the Faculty Office.

Policies and procedures relating to students in the Faculty of Economics and Commerce

The Faculty of Economics and Commerce has determined a number of policies and procedures relating to studies in the Faculty. These are available from the Faculty's website:

<http://ecocomm.anu.edu.au/>

Further Information and Contact Details

Detailed information concerning the Faculty of Economics and Commerce is available at its website. The Faculty of Economics and Commerce Office is located on the first floor, Copland Building (Room 1120, Building 24), Acton Campus. Contact details are:

The Faculty of Economics and Commerce
Copland Building (Building 24)
The Australian National University
Canberra ACT 0200 Australia

Telephone: +61 2 61253807
Facsimile: +61 2 61250744
Email: info.ecocomm@anu.edu.au
URL: <http://ecocomm.anu.edu.au/>

THE SCHOOLS

The Faculty of Economics and Commerce comprises the School of Business and Information Management, the School of Economics and the School of Finance and Applied Statistics.

Business and Information Management

T.J. Brailsford, MEd PhD *Monash* FCPA FAIM AIBF(Snr)
Acting Head of School and Professor of Finance

The School of Business and Information Management offers studies in the primary areas of accounting and business information systems. Accounting is concerned with measuring and reporting the performance of business and public sector organisations, and making decisions on resource use by investors, managers, creditors and administrators. The area of business information systems is concerned with commercial applications of information technology, design and implementation of information systems, e-commerce, and information systems as a management tool. Courses are also provided in the areas of corporate strategy, business ethics, commercial and taxation law, marketing, management and organisational behaviour.

Courses offered by the School may be taken in various combinations as part of the degrees of Bachelor of Actuarial Studies, Bachelor of Commerce, Bachelor of Electronic Commerce, Bachelor of Economics and Bachelor of Finance. The courses taught in the School prepare students for careers in a wide range of fields including professional accounting, management accounting, information management, taxation, corporate administration, financial accounting

and reporting, auditing, management consulting, public sector accounting, and business and management information systems.

Professional qualifications as an accountant in Australia are usually sought through membership of either CPA Australia or the Institute of Chartered Accountants in Australia. Courses offered by the School of Business and Information Management enable students to satisfy the educational requirements of both professional bodies.

An honours degree program is available for students who qualify. It includes advanced level coursework, research method and a thesis, and may be undertaken in any of the major areas of study in the School. The School has an active graduate program and is a primary provider of teaching and supervision of candidates in graduate diplomas, master and doctor of philosophy degrees.

Economics

B. Smith, MA *Aberd.*
Head of School and Reader in Economics

The School of Economics embraces the subject areas of economic theory, applied economics, economic history and econometrics. It provides the backbone of economics teaching at all levels in the ANU and, in cooperation with economists located elsewhere in the ANU, it is a focus for the highest level of economic research activity and training available in Australia.

The undergraduate economics courses are distinctive within Australia for the high degree of analytical content and their integrated nature moving from first to third year. The courses seek to give students an appreciation of the issues involved in the operation of an economic system, an understanding of the way economists approach the analysis of these issues and an ability to conduct such analyses. They examine such issues as: unemployment and inflation, the effects of microeconomic reform and the privatisation of public enterprises, and the impact of policies which restrict international trade in goods and services. The availability of courses in economic history broadens the variety of approaches to economics in the Faculty and highlights constraints on policy development and the complexity of economic change. In its teaching program the School aims to provide students with the ability to recognise and to solve economic problems, to analyse and to make recommendations on economic policy, and to make good management decisions.

The School provides core courses in microeconomics and macroeconomics that may be combined in a three-year sequence to form an economics major. The School also provides a wide range of specialised courses in applied and theoretical economics, econometrics and economic history. The courses offered by the School form the basis of the Bachelor of Economics degree and, subject to prerequisites, are available to students in all faculties of the University who wish to gain an understanding of economic behaviour and decision-making.

In addition to the Bachelor of Economics pass degree, the School offers an undergraduate Honours program that provides higher level teaching in each of the three years of the pass degree as well as intensive full-time fourth year courses. Students who hold a strong economics degree from another university may apply to be considered for admission to the honours programs in Economics, Applied Economics, Economics/Econometrics, Econometrics, and Economic History. The School also provides the core teaching in the ANU's large and highly respected Graduate Program in Economics and is primarily responsible for coursework programs at graduate diploma and master degree level. The School has an active research program and its staff are engaged in supervising the research of candidates for master of philosophy and doctor of philosophy degrees throughout the University.

Finance and Applied Statistics

T. J. O'Neill, BSc *Adel.*, MS, PhD *Stanford*, AStat
Head of School and Professor of Applied Statistics

The School of Finance and Applied Statistics has primary responsibility for the disciplines of actuarial studies, finance and applied statistics. The undergraduate teaching responsibilities of the School cover four main areas. First, the School offers courses concerned

with financial institutions, markets and instruments; the valuation and use of risky securities; portfolio theory, and the operation and financing of modern businesses. The Faculty offers a Bachelor of Finance as well as the popular undergraduate major in finance that is a core major in the Bachelor of Commerce. Finance courses taught within the school include corporate finance, investments, international financial management and financial institutions and risk management. Second, the Faculty offers an accredited Bachelor of Actuarial Studies for which the School teaches the specialist actuarial courses that form the core of the degree. Third, the School is responsible for offering compulsory and elective courses in business statistics, mathematical statistics, probability theory, operations research and social statistics for the Bachelor of Commerce, Bachelor of Electronic Commerce and Bachelor of Economics. Fourth, the School operates closely with the Faculty of Science and offers units in traditional areas of statistics that are closely related to the cognate areas in science and mathematics.

The School supervises undergraduate honours programs in actuarial studies, finance and statistics. Students who excel in these areas at pass level either at ANU or another university may apply to be considered for admission to an honours degree. Honours students undertake a mix of coursework and research projects.

At the graduate level, the School is responsible for the coursework teaching and supervision of students in the University-wide Graduate Programs in Finance and Statistics. Both programs offer degrees at the Graduate Certificate, Master by coursework, MPhil and PhD level, including graduate offerings in Actuarial Studies.

PROGRAMS

Bachelor of Actuarial Studies

The degree Bachelor of Actuarial Studies is offered through the School of Finance and Applied Statistics. Up to sixteen of the twenty-four courses in the three-year pass degree may be accepted by the Institute of Actuaries of Australia to give exemption from the nine Part I subjects of the examinations for Fellowship of the Institute. Although a three-year pass degree leading to the Bachelor of Actuarial Studies is available, completion of Part II subjects examined by the Institute can only be obtained by completing the four-year degree leading to the Bachelor of Actuarial Studies (with Honours). The program is highly prescribed. Interested students should consult the Convener of the Actuarial Program or the Faculty of Economics and Commerce.

Bachelor of Actuarial Studies with honours

Students may proceed to the fourth honours year in Actuarial Studies. Entry to the honours year program is subject to an average grade of credit or above in the 3000-level professional actuarial subjects described in the course listings and requires the approval of Faculty. Other conditions may also apply. Students who are interested in the honours program should seek further advice from the Convener of the Actuarial Program in the School of Finance and Applied Statistics.

Bachelor of Commerce

The Bachelor of Commerce offers significant flexibility and diversity in student choice. Students can complete specialist sequences in a wide variety of business-related fields in addition to studies from elsewhere in the University. Students are required to complete 144 units where one semester length course is typically worth 6 units. Hence, students generally take 24 semester courses. Within the degree structure, there are three basic elements.

First, students complete a set of core courses comprising one-third of the degree. These core courses provide the foundations of the degree and subsequent studies build upon this knowledge. Core courses are generally taken during the first year of study and cover financial accounting, commercial law, economics, finance, information systems, management accounting and quantitative methods and techniques.

The second element involves one major in the student's chosen area of specialisation. A major consists of a sequence of related courses taken over three years of the degree that build upon the core courses.

The major can be taken from accounting, business information systems or finance.

The third element involves elective courses to complete the remaining points in the degree. For most students, the elective component represents around one-third of their degree. Some students opt to undertake one or more of the elective majors in a business-related area leading to a double major in the degree. The elective majors include:

- Accounting
- Business Economics
- Business Information Systems
- Business Statistics
- Corporate Development
- Econometrics
- Finance
- International Business
- Management
- Marketing

Alternatively, students may choose to take courses outside of the Faculty's offerings such as a language, arts or science-related courses.

Bachelor of Commerce with honours

Students who achieve very good results in their first three years of the degree are invited to join the Honours Program. The Honours Program is an intensive two-semester program taken in a fourth year leading to the award Bachelor of Commerce (Honours). The program extends the undergraduate material and focuses on highly complex, analytical and practical problems. Students undertake a program of advanced coursework and a research thesis. Classes in the Honours Program are small due to its high standard of entry. Students have the opportunity to compete for a range of scholarships, prizes and internships. Students from other universities are also able to join the Honours Program after completing the pass degree requirements in their own institutions.

Students who intend to proceed to the degree of Bachelor of Commerce with Honours should consult the Commerce Honours Coordinator in the School of Business and Information Management for advice.

Bachelor of Economics

The Bachelor of Economics degree offers students rigorous training in the analytic tools of economics, and the opportunity to apply these to a wide variety of economic issues. It is an intellectually challenging degree that develops powers of logical analysis. It offers insight into the ways in which businesses are structured and compete, and also into the ways in which households and individuals make decisions and interact.

The Economics degree at the ANU is widely regarded as one of the very best in Australia and its graduates are much in demand from government and business employers.

The three-year degree is built around two majors that run through all years in the degree. The core economics major consists of two semester length microeconomics and macroeconomics courses in each of the three years.

The second major consists of two semester courses in quantitative methods in the first year, a course in econometrics normally taken at second year, a course in international economics normally taken in the final year and two elective courses drawn from a list of optional semester courses. These courses provide a wide variety of applications of economic analysis.

The two majors aim to give students an appreciation of the operation of the economic system and an understanding of a variety of issues of economic policy importance. Examples include problems of unemployment and inflation, the debate on microeconomic reform and privatisation of public enterprises. The core courses emphasise an analytical approach to the discipline. An emphasis is placed on a solid theoretical background that assists in producing graduates who possess the capacity for clear analysis of issues from a range of economic perspectives.

The degree requires students to complete 144 units of courses typically taken over three years of equivalent full-time study. Generally,

a semester length course carries a value of six units and, therefore, the degree requires completion of 24 such courses based on a pattern of four courses per full-time semester.

The degree consists of four components:

- Economics major
- Second economics-related major
- Economic history requirement
- Electives

Bachelor of Economics with honours

Alongside the courses in the economics major, an honours stream is offered commencing in second semester of first year. This stream is designed for (but not exclusive to) students whose performance in economics is at credit level or better. It aims to provide students with a deeper understanding of economic analysis and to impart greater confidence and capacity in addressing economic issues. Participation in the honours stream is important for students who may wish to work as professional economists or who want to go on to further study of economics at the fourth year or at graduate level. The honours stream involves an additional lecture and tutorial per week, plus an additional examination each semester. Students are able to enter, or leave, the honours stream at any stage during the major.

After the standard three-year program, students can undertake the Honours Year in a fourth year of study. Entry to the Honours Year is by invitation extended to high achieving students. Students who have attained a similar level of performance at another university are also eligible to enter the fourth honours year. Honours programs are offered in Applied Economics, Commerce, Econometrics, Economics, Economics/Econometrics, Economic History, Public Economics, and Statistics.

Requirements for entry into the honours program in each area are determined by the schools concerned and vary according to the particular area chosen. Interested students should obtain advice from the Honours Convener in the School of Economics.

Bachelor of Electronic Commerce

The Bachelor of Electronic Commerce degree is a three-year full-time (or part-time equivalent) program comprising 144 units drawing on material from the Faculty of Economics and Commerce and the Department of Computer Science. It also provides students with an opportunity to select material from other areas of the university. The degree is not available as a combined degree.

The program aims to provide students with knowledge in three main areas:

- Business and commerce theory and practice, including accounting, marketing and legal knowledge.
- E-commerce and technology knowledge, to support the development of e-commerce systems and solutions in business, including strategic planning, systems analysis and design and basic knowledge of programming, databases and networks for e-commerce.
- Human and societal issues, including project and change management, human factors in computer use, adoption behaviour, ethical, legal and security issues in e-commerce, and societal impacts.

The program also provides:

- Analytical and problem-solving skills required for the analysis of contemporary issues in business and commerce.
- A framework and environment for learning to enable students to attain excellent communication, team-based and leadership skills.
- A capacity and motivation for continued life-long learning.
- Preparation for careers in both the private and public sectors, as e-commerce business analysts, product managers, development managers, marketing and security consultants.

Bachelor of Electronic Commerce with honours

Students who excel in the pass degree may be invited to undertake an honours year. The honours year extends the undergraduate material and focuses on highly complex, analytical and practical problems. Students undertake a program of advanced coursework and a research thesis. Students from other universities are also able to join

the Honours Program after completing the pass degree requirements in their own institutions.

Students who are interested in the Honours Program should consult the Honours Coordinator in the School of Business and Information Management for advice.

Bachelor of Finance

The Bachelor of Finance is a specialist three-year full-time (or part-time equivalent) program comprising 144 units. The degree is not available as a combined degree.

Finance is concerned with the study of financial instruments, institutions, markets and systems. It involves the study of financial decision making under uncertainty, which has applications in many fields including banking, financial consulting and planning, funds management, merchant banking, stock broking and treasury.

The degree offers a rigorous program of training in the theory and applications of finance. The program involves a core in mainstream finance supplemented by studies in related quantitative techniques and methodologies, economics and management. Some studies from other areas of the University may be included in the program.

Bachelor of Finance with honours

Students who excel in the pass degree may be invited to undertake an honours year. The honours year extends the undergraduate material and focuses on highly complex, analytical and practical problems. Students undertake a program of advanced coursework and a research thesis. Students from other universities are also able to join the Honours Program after completing the pass degree requirements in their own institutions.

Students who are interested in the Honours Program should consult the Honours Coordinator in the School of Finance and Applied Statistics for advice.

Combined Programs

The Faculty offers the following combined degree programs: Bachelor of Actuarial Studies/Bachelor of Commerce, Bachelor of Actuarial Studies/Bachelor of Economics and Bachelor of Commerce/Bachelor of Economics. Combined degree programs are also available in either Commerce or Economics with Arts, Asian Studies, Engineering, Information Technology, Law, Psychology, Science and Science (Forestry). A combined degree program in Actuarial Studies and Law is also available.

Students enrolling in combined programs must submit details of their proposed enrolment to both faculties before the commencement of the first teaching period of the year of first enrolment. Depending on the combination, full-time students must spend a minimum of four or five years to complete a combined program at pass level. Part-time students require a minimum of seven to nine years and part-time study is often inadvisable.

With approval, honours programs may be pursued in one or both faculties. With the exception of Law and Engineering, students will require one extra year in each faculty to complete the honours program of that faculty. Some schools require that certain courses, in addition to an appropriate major, be completed before the candidate is admitted to the honours year. Students should be aware that they might be required to complete an additional course(s) to qualify for admission to the honours year.

Details of combined programs are contained in the combined programs section of this Handbook.

DEGREE REQUIREMENTS

Bachelor of Actuarial Studies (BActS)

(Program code 3401)

The Bachelor of Actuarial Studies degree requires completion of 144 units including:

1. 96 units taken from courses listed in Schedule 1
2. Not more than 48 units at 1000 level
3. The compulsory courses:
 - (a) ECON1101 Microeconomics 1
 - (b) ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)
 - (b) ECON2101/2111 Microeconomics 2 [(P) or (H)]
 - (c) ECON2102/2112 Macroeconomics 2 [(P) or (H)]
 - (d) BUSN1001 Business Reporting and Analysis
 - (e) BUSN1002 Accounting Processes and Systems
 - (f) the professional courses consisting of:
 - STAT2032 Financial Mathematics
 - STAT3035 Risk Theory
 - STAT3036 Credibility Theory
 - STAT3032 Survival Models
 - STAT3037 Life Contingencies
 - STAT3033 Actuarial Techniques 1
 - STAT3038 Actuarial Techniques 2
 - (g) the following courses:
 - STAT2001 Introductory Mathematical Statistics
 - STAT2008 Regression Modelling or EMET2007 Econometric Methods
 - STAT3004 Stochastic Modelling
4. In the combined degree program Bachelor of Actuarial Studies/Bachelor of Economics, STAT2008 Regression Modelling cannot be taken in satisfying the requirements of paragraph 3(g).

Bachelor of Commerce (BComm)

(Program code 3400)

The Bachelor of Commerce program requires completion of 144 units including:

1. At least 96 units taken from courses listed in Schedule 1 within the Faculty of Economics and Commerce
2. Not more than 60 units at 1000-level with not more than 12 of these units from courses not listed in Schedule 1
3. The following compulsory courses, unless already taken as part of a major under paragraph 5:
 - (a) BUSN1001 Business Reporting and Analysis
 - (b) ECON1102 Macroeconomics 1 or ECON1100 Economics 1(H)
 - (c) ECON1101 Microeconomics 1
 - (d) STAT1008 Quantitative Research Methods
4. Two of the following courses, unless already taken as part of a major under paragraph 5:
 - (a) BUSN1002 Accounting Processes and Systems
 - (b) INFS1001 Foundations of Electronic Commerce and Information Systems
 - (c) BUSN1101 Introduction to Commercial Law
 - (d) FINM1001 Money, Markets and Finance
5. One major taken from Schedule 3
6. In the combined degree program Bachelor of Commerce/Bachelor of Laws, the requirement in paragraph 4(c) is not available.

7. In the combined degree program Bachelor of Commerce/Bachelor of Information Technology:

- (a) The following courses from Schedule 1 cannot be included in satisfying the requirements of paragraph 1:
 - (i) INFS2024 Information Systems Analysis
 - (ii) INFS3024 Information Systems Management
 - (iii) INFS3059 Project Management and Information Systems
 - (iv) EMET2007 Econometric Methods
 - (v) STAT2008 Regression Modelling
- (b) The major in Business Information Systems cannot be taken in satisfying the requirements of paragraph 5.

8. In the combined degree program Bachelor of Commerce/Bachelor of Engineering, the major in Business Information Systems cannot be taken in satisfying the requirements of paragraph 5.

9. In the combined degree program Bachelor of Actuarial Studies/Bachelor of Commerce, an exemption is given from the requirement in paragraph 3(d).

Bachelor of Economics (BEc)

(Program code 3200)

The Bachelor of Economics degree requires completion of 144 units including:

1. At least 96 units taken from courses listed in Schedule 1
2. Not more than 48 units at 1000-level
3. The compulsory major in economics comprising:
 - (a) ECON1101 Microeconomics 1
 - (b) ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)
 - (c) ECON2101/2111 Microeconomics 2 [(P) or (H)]
 - (d) ECON2102/2112 Macroeconomics 2 [(P) or (H)]
 - (e) ECON3101 Microeconomics 3
 - (f) ECON3102 Macroeconomics 3
4. The second compulsory major comprising:
 - (a) EMET1001 Foundations of Economic and Financial Models
 - (b) STAT1008 Quantitative Research Methods
 - (c) EMET2007 Econometric Methods
 - (d) ECON3103 International Economics
 - (e) Courses from Schedule 2 to a total value of at least 12 units
5. An approved course in the subject of Economic History from Schedule 1 of a value of at least 6 units.
6. In the Bachelor of Economics degree program, STAT2008 Regression Modelling cannot be taken in satisfying the requirement in 4 (c).
7. In the combined degree program Bachelor of Economics/Bachelor of Information Technology, the following courses from Schedule 1 cannot be taken in satisfying the requirements of paragraph 1:
 - (i) INFS2012 Business Information Systems
 - (ii) INFS2024 Information Systems Analysis
 - (iii) INFS3024 Information Systems Management
 - (iv) INFS3059 Project Management and Information Systems
8. In the combined degree program Bachelor of Actuarial Studies/Bachelor of Economics, an exemption is given from the requirement in paragraphs 4(a) and (b).

Bachelor of Electronic Commerce (BECComm)

(Program code 3402)

The Bachelor of Electronic Commerce program requires completion of 144 units including:

1. At least 96 units taken from courses listed in Schedule 1 within the Faculty of Economics and Commerce

2. Not more than 60 units at 1000-level with not more than 12 of these units from courses not listed in Schedule 1
3. The following compulsory courses:
 - (a) 1000-level courses:
 - (i) BUSN1001 Business Reporting and Analysis
 - (ii) INFS1001 Foundations of Electronic Commerce and Information Systems
 - (iii) BUSN1101 Introduction to Commercial Law
 - (iv) COMP1100 Introduction to Programming and Algorithms
 - (v) ECON1101 Microeconomics 1
 - (vi) STAT1008 Quantitative Research Methods
 - (b) Later-year courses
 - (i) INFS2004 Electronic Business
 - (ii) INFS3002 Electronic Commerce Strategic Issues
 - (iii) INFS2024 Information Systems Analysis
 - (iv) INFS3024 Information Systems Management
 - (v) BUSN2010 Marketing
 - (vi) INFS3059 Project Management and Information Systems
 - (vii) COMP2400 Relational Databases
 - (viii) And at least one of:
 - COMP3410 Information Technology in Electronic Commerce
 - COMP3400 Internet, Intranet and Document Systems
4. In the Bachelor of Finance degree program, EMET2007 Econometric Methods cannot be taken in satisfying the requirement in 3(b)(vi).

Bachelor of Finance (BFin)

(Program code 3408)

The Bachelor of Finance program requires completion of 144 units including:

1. At least 96 units taken from courses listed in Schedule 1 within the Faculty of Economics and Commerce
2. Not more than 60 units at 1000-level with not more than 12 of these units from courses not listed in Schedule 1
3. The following compulsory courses:
 - (a) 1000-level courses:
 - (i) BUSN1001 Business Reporting and Analysis
 - (ii) EMET1001 Foundations of Economic and Financial Models
 - (iii) ECON1102 Macroeconomics 1 OR ECON1100 Economics 1 (H)
 - (iv) ECON1101 Microeconomics 1
 - (v) FINM1001 Money, Markets and Finance
 - (vi) STAT1008 Quantitative Research Methods
 - (b) Later-year courses
 - (i) FINM2001 Corporate Finance
 - (ii) FINM2002 Financial Instruments and Risk Management
 - (iii) FINM3002 International Financial Management
 - (iv) FINM3001 Investments
 - (v) ECON2101/2111 Microeconomics 2 [(P) or (H)]
 - (vi) STAT2008 Regression Modelling
 - (c) Three of the following related courses
 - (i) FINM3003 Continuous Time Finance
 - (ii) BUSN3015 Corporate Strategy
 - (iii) ECON3006/3016 Financial Economics [(P) or (H)]
 - (iv) STAT2032 Financial Mathematics
 - (v) BUSN3018/3019 International Business [(P) or (H)]
 - (vi) ECON2102/2112 Macroeconomics 2 [(P) or (H)]
 - (vii) ECON2026 Money and Banking
 - (d) One of the following quantitative courses
 - (i) EMET3007 Business and Economic Forecasting
 - (ii) EMET2008 Econometric Modelling
 - (iii) STAT2009 Generalised Linear Modelling
 - (iv) STAT3011 Graphical Data Analysis

Faculty Schedules

Schedule 1 — List of Faculty Courses

Course Name	Course Code	Unit Value	Conditions
<i>1000 Level — First Year</i>			
Accounting and Financial Management	COMM1020	6	COMM1010 Financial Accounting Fundamentals or BUSN1001 Incompatible with BUSN1002 Accounting Processes and Systems
Accounting Processes and Systems	BUSN1002	6	BUSN1001 Business Reporting and Analysis, or COMM1010 Financial Accounting Fundamentals Incompatible with COMM1020 Accounting and Financial Management
Australian Economy	ECHI1006	6	Incompatible with ECHI1001 Australian Economy, ECHI1003 Australian Economy (S) and ECHI1004 Australian Economy (S2)
Business and Economy in the Asia-Pacific Region	ECHI1005	6	
Business Reporting and Analysis	BUSN1001	6	Incompatible with COMM1010 Financial Accounting Fundamentals
Economics 1 (H)	ECON1100	6	ECON1101 Microeconomics 1 Incompatible with ECON1001/1011 Economics I [(P)/(H)] and ECON1102 Macroeconomics 1 ECON1100 Economics 1 (H) may be taken as an alternative to ECON1102 Macroeconomics 1 and satisfies all prerequisites that would be satisfied by that course
Foundations of Economic and Financial Models	EMET1001	6	Incompatible with STAT1006 Quantitative Methods for Business and Economics 1
Foundations of Electronic Commerce and Information Systems	INFS1001	6	Incompatible with INFS2012 Business Information Systems
Introduction to Actuarial Studies	STAT1031	6	
Introduction to Commercial Law	BUSN1101	6	Incompatible with COMM1101 Introduction to Commercial Law, ENGN4211 Engineering Law, LAWS1204 Contracts, and LAWS2210 Commercial Law
Macroeconomics 1	ECON1102	6	Completion of or concurrent enrolment in ECON1101 Microeconomics 1 Incompatible with ECON1001/1011 Economics I [(P)/(H)] and ECON1100 Economics 1 (H)
Microeconomics 1	ECON1101	6	Incompatible with ECON1001/1011 Economics I [(P)/(H)]
Money, Markets and Finance	FINM1001	6	
Quantitative Research Methods	STAT1008	6	Incompatible with STAT1007 Quantitative Methods for Business and Economics 2 and STAT1003 Statistical Techniques 1

<i>2000 and 3000 Level — Later Year</i>			
Accounting Theory	BUSN3001	6	BUSN2015/COMM2015 Company Accounting Incompatible with COMM3001 Accounting Theory
Actuarial Control Cycle 1	STAT4031	6	Enrolment in Actuarial Studies IV (H)
Actuarial Control Cycle 2	STAT4032	6	STAT4031 Actuarial Control Cycle 1
Actuarial Techniques 1	STAT3033	6	Completion of or concurrent enrolment in STAT3037 Life Contingencies
Actuarial Techniques 2	STAT3038	6	STAT3033 Actuarial Techniques 1
Advanced Econometric Methods	EMET3011	6	EMET2008 Econometric Modelling
Advanced Marketing Research Methods	STAT3005	6	STAT2003 Marketing Research Methods
Applied Econometric Models	EMET3006	6	EMET2008 Econometric Modelling
Applied Statistics	STAT3008	6	72 units including STAT1003 Statistical Techniques or STAT1008 Quantitative Research Methods or STAT2008 Regression Modelling
Applied Tax Policy (P) Applied Tax Policy (H)	ECON2040 ECON2090	6 6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H) As for ECON2040 Applied Tax Policy (P)
Asian Giants: China, India and Japan: alternative paths to prosperity (P)	ECHI2119	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], or ECHI1105 Understanding Economic Behaviour: Microeconomics for Social Scientists and ECHI1106 Understanding Economic Policy: Macroeconomics for Social Scientists, or 72 units As for ECHI2119 Asian Giants: China, India and Japan: alternative paths to prosperity (P)
Asian Giants: China, India and Japan: alternative paths to prosperity (H)	ECHI2109	6	
Auditing	BUSN3002	6	BUSN2015/COMM2015 Company Accounting, and BUSN2101/COMM2101 Law of Business Entities Incompatible with COMM3002 Auditing
Australian Economic History (P)	ECHI2102	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], or ECHI1105 or Understanding Economic Behaviour: Microeconomics for Social Scientists and ECHI1106 Understanding Economic Policy: Macroeconomics for Social Scientists As for ECHI2102 Australian Economic History (P)
Australian Economic History (H)	ECHI2112	6	
Business and Economic Forecasting	EMET3007	6	EMET2007 Econometric Methods, or STAT2008 Regression Modelling
Business Ethics	BUSN3016	6	60 units including at least 48 units from Schedule 1 Incompatible with COMM3016 Business Ethics
Case Studies in Commerce	BUSN3059	6	Head of School approval Incompatible with COMM3059 Case Studies in Commerce
Company Accounting	BUSN2015	6	BUSN1002 Accounting Processes and Systems, or COMM1020 Accounting and Financial Management Incompatible with COMM2015 Company Accounting

Competition Policy, Privatisation and Regulation (P)	ECON2010	6	ECON2101/2111 Microeconomics 2 (P or H)
Competition Policy, Privatisation and Regulation (H)	ECON2012	6	As for ECON2010 Competition Policy, Privatisation and Regulation (P)
Consumers and Consumption in the Modern Economy (P)	BUSN2021	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], or ECHI1105 Understanding Economic Behaviour: Microeconomics for Social Scientists and ECHI1106 Understanding Economic Policy: Macroeconomics for Social Scientists
Consumers and Consumption in the Modern Economy (H)	BUSN2022	6	As for BUSN2021 Consumers and Consumption in the Modern Economy (P) Incompatible with ECHI2012/2022 Consumers and Consumption in the Modern Economy (P/H)
Continuous Time Finance	FINM3003	6	FINM2002/COMM2006 Financial Instruments and Risk Management or STAT2032 Financial Mathematics Incompatible with COMM3012 Continuous Time Finance
Corporate Finance	FINM2001	6	ECON1101 Microeconomics 1, or ECON1001/1011 Economics I (P or H) Incompatible with COMM2005 Corporate Finance
Corporate Strategy	BUSN3015	6	72 units including at least 48 units from Schedule 1 Incompatible with COMM3015 Corporate Strategy
Credibility Theory	STAT3036	6	STAT2001 Introductory Mathematical Statistics Incompatible with STAT3031 Risk Theory
Design of Experiments and Surveys	STAT3012	6	EMET2007 Econometric Methods or STAT2008 Regression Modelling or STAT2001 Introductory Mathematical Statistics
Development of Capital Markets (P)	ECHI3005	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)]
Development of Capital Markets (H)	ECHI3015	6	As for ECHI3005 Development of Capital Markets (P)
Development of Modern Business (P)	ECHI2010	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], or ECHI1105 Understanding Economic Behaviour: Microeconomics for Social Scientists and ECHI1106 Understanding Economic Policy: Macroeconomics for Social Scientists
Development of Modern Business (H)	ECHI2020	6	As for ECHI2010 Development of Modern Business (P)
Development, Poverty and Famine (P)	ECHI2003	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)]
Development, Poverty and Famine (H)	ECHI2013	6	As for ECHI2003 Development, Poverty and Famine (P)
Dynamic Econometrics	EMET3008	6	EMET2008 Econometric Modelling
Dynamics of Asian Business (P)	BUSN2023	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], or Understanding Economic Behaviour: Microeconomics for Social Scientists and Understanding Economic Behaviour: Macroeconomics for Social Scientists
Dynamics of Asian Business (H)	BUSN2024	6	As for BUSN2023 Dynamics of Asian Business (P) Incompatible with ECHI2023/2024 Dynamics of Asian Business (P/H)
Econometric Methods	EMET2007	6	Completion of or concurrent enrolment in ECON1101 Microeconomics 1 or ECON1001/1011 Economics I [(P)/(H)], and completion of EMET1001 Foundations of Economic and Financial Models and STAT1008 Quantitative Research Methods, or STAT1006 Quantitative Methods for Business and Economics 1 and STAT1007 Quantitative Methods for Business and Economics 2, or STAT2001 Introductory Mathematical Statistics Incompatible with STAT2008 Regression Modelling
Econometric Modelling	EMET2008	6	EMET2007 Econometric Methods or STAT2008 Regression Modelling, and ECON1101 Microeconomics 1 or ECON1001/1011 Economics I [(P)/(H)]
Economics 3 (H) (two semester course)	ECON3100	3 per semester	ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H) Incompatible with ECON3111 Economics III (H)
Electronic Business	INFS2004	6	INFS1001 Foundations of Electronic Commerce and Information Systems, or COMP1100 Introduction to Programming and Algorithms, or INFS2012 Business Information Systems Incompatible with INFS3060 Electronic Commerce
Electronic Commerce Strategic Issues	INFS3002	6	INFS2004 Electronic Business
Environmental Accountability and Reporting	BUSN3017	6	72 units Incompatible with COMM3017 Environmental Accountability and Reporting
Financial Economics (P)	ECON3006	6	ECON2101/2111 Microeconomics 2 (P or H)
Financial Economics (H)	ECON3016	6	As for ECON3006 Financial Economics (P)
Financial Instruments and Risk Management	FINM2002	6	FINM1001 Money, Markets and Finance or BUSN2005/COMM2005 Corporate Finance Incompatible with COMM2006 Financial Institutions and Risk Management
Financial Mathematics	STAT2032	6	EMET1001 Foundations of Economic and Financial Models or STAT2001 Introductory Mathematical Statistics
Financial Reporting by Corporations	BUSN3008	6	BUSN2015/COMM2015 Company Accounting Incompatible with COMM3008 Financial Reporting by Corporations
Generalised Linear Modelling	STAT2009	6	EMET2007 Econometric Methods or STAT2008 Regression Modelling
Globalisation and Regionalisation in the World Economy (P)	ECHI2006	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)],
Globalisation and Regionalisation in the World Economy (H)	ECHI2016	6	As for ECHI2006 Globalisation and Regionalisation of the World Economy (P)
Graphical Data Analysis	STAT3011	6	72 units including STAT1008 Quantitative Research Methods, or STAT1003 Statistical Techniques, or STAT2008 Regression Modelling, or STAT1007 Quantitative Methods for Business and Economics 2
Health Economics	ECON3004	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
History of Economic Thought (P)	ECHI2005	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)]
History of Economic Thought (H)	ECHI2015	6	As for ECHI2005 History of Economic Thought (P)
Industrial Organisation (P)	ECON2107	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
Industrial Organisation (H)	ECON2057	6	As for ECON2107 Industrial Organisation (P)
Information Systems Analysis	INFS2024	6	INFS1001 Foundations of Electronic Commerce and Information Systems, or INFS2012 Business Information Systems, or COMP1100 Introduction to Programming and Algorithms

Information Systems Management	INFS3024	6	INFS2024 Information Systems Analysis, or COMP2400 Relational Databases
International Business (P)	BUSN3018	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], or ECHI2010/2020 Development of Modern Business (P or H), or BUSN2023/2024/ECHI2023/2024 Dynamics of Asian Business (P or H)
International Business (H)	BUSN3019	6	As for BUSN3018 International Business (P) Incompatible with ECHI3006/3007 International Business
International Economics	ECON3103	6	ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H)
International Financial Management	FINM3002	6	FINM2001/COMM2005 Corporate Finance or ECON3006/3016 Financial Economics (P or H) Incompatible with COMM3005 International Financial Management
Introductory Mathematical Statistics	STAT2001	6	12 units of mathematics 1000-level courses including either MATH1003 or MATH1013, or current enrolment in the Bachelor of Actuarial Studies
Investments	FINM3001	6	COMM2005 Corporate Finance, or FINM2001 Corporate Finance and COMM2006 Financial Instruments and Risk Management Incompatible with COMM3011 Investments
Japanese Economy and Economic Policy	ECON2008	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
Labour Economics and Industrial Relations (P)	ECON2009	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
Labour Economics and Industrial Relations(H)	ECON2059	6	As for ECON2009 Labour Economics and Industrial Relations (P)
Law and Economics (P)	ECON2120	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
Law and Economics (H)	ECON2139	6	As for ECON2120 Law and Economics (P)
Law of Business Entities	BUSN2101	6	BUSN1101/COMM1101 Introduction to Commercial Law Incompatible with COMM2101 Law of Business Entities and LAWS2203 Corporations Law
Life Contingencies	STAT3037	6	Completion of or concurrent enrolment in STAT2032 Financial Mathematics
Macroeconomics 2 (P)	ECON2102	6	ECON1101, or Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)],
Macroeconomics 2 (H)	ECON2112	6	As for ECON2101 Macroeconomics 2 (P)
Macroeconomics 3	ECON3102	6	ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H)
Management Accounting	BUSN2011	6	BUSN1002 Accounting Processes and Systems or COMM1020 Accounting and Financial Management Incompatible with COMM2011
Management Decision Making	BUSN3003	6	BUSN2011/COMM2011 Management Accounting Incompatible with COMM3003 Management Decision Making
Managerial Decision Analysis	STAT3014	6	72 units including STAT1008 Quantitative Research Methods, or STAT1003 Statistical Techniques, or STAT1007 Quantitative Methods for Business and Economics
Marketing	BUSN2010	6	ECON1101 Microeconomics 1, or ECON1001/1011 Economics I (P or H), or completion of 48 units Incompatible with COMM2010 Marketing
Marketing Models	ECON3012	6	BUSN2010/COMM2010 Marketing
Marketing Research Methods	STAT2003	6	STAT1008 Quantitative Research Methods, or STAT1003 Statistical Techniques, or STAT1007 Quantitative Methods for Business and Economics 2
Mathematical Economics	ECON3121	6	ECON2125 and 2127 Mathematics for Economists A and B, and ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics (P or H) Incompatible with ECON2121/2122 and ECON2023/2024 Mathematical Economics 1A/1B [(P)/(H)]
Mathematics for Economists A	ECON2125	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], and EMET1001 Foundations of Economic and Financial Models, or STAT1006 Quantitative Methods for Business and Economics 1
Mathematics for Economists B	ECON2127	6	ECON2125 Mathematics for Economists A
Microeconomics 2 (P)	ECON2101	6	ECON1101 Microeconomics 1, or ECON1001/1011 Economics I [(P)/(H)],
Microeconomics 2 (H)	ECON2111	6	As for ECON2101 Microeconomics 2 (P)
Microeconomics 3	ECON3101	6	ECON2101/2111 Microeconomics 2 (P or H)
Money and Banking	ECON2026	6	ECON1102 Macroeconomics 1, or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H), and completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H) Incompatible with ECON2076 Money and Banking (H)
Organisational Behaviour	BUSN2007	6	BUSN1001 Business Reporting and Analysis, or COMM1010 Financial Accounting Fundamentals Incompatible with COMM2007/3007 Organisational Behaviour
Organisational Performance Management	BUSN3013	6	BUSN2011/COMM2011 Management Accounting Incompatible with COMM3013 Organisational Performance Management
Poverty, Public Policy and Development (P)	ECHI3004	6	ECON2101/2111 Microeconomics 2 (P or H)
Poverty, Public Policy and Development (H)	ECHI3014	6	As for ECHI3004 Poverty, Public Policy and Development (P)
Principles of Taxation Law	BUSN3014	6	BUSN1101/COMM1101 Introduction to Commercial Law Incompatible with COMM3014 Principles of Taxation Law and LAWS2221 Income Tax
Project Management and Information Systems	INFS3059	6	INFS3024 Information Systems Management
Public Economics — Theory (P)	ECON2131	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
Public Economics — Theory (H)	ECON2132	6	As for ECON2131 Public Economics — Theory (P)
Public Sector Accounting	BUSN3006	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], and BUSN2015/COMM2015 Company Accounting, and BUSN2011/COMM2011 Management Accounting Incompatible with COMM3006 Public Sector Accounting

Regression Modelling	STAT2008	6	STAT1008 Quantitative Research Methods, or STAT1003 Statistical Techniques, or STAT2001 Introductory Mathematical Statistics, or STAT1007 Quantitative Methods for Business and Economics 2 Incompatible with EMET2007 Econometric Methods
Resource and Environmental Economics	ECON2128	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
Risk Theory	STAT3035	6	STAT3004 Stochastic Modelling Incompatible with STAT3031 Risk Theory
South East Asian Economic Policy and Development (P)	ECON3009	6	ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H)
South East Asian Economic Policy and Development (H)	ECON3019	6	As for ECON3009 South East Asian Economic Policy and Development (P)
Special Topics in Actuarial Studies	ACTS3001	6	Head of School approval
Special Topics in Commerce	BUSN3060	6	Head of School approval Incompatible with COMM3060 Special Topics in Commerce
Special Topics in Economics	ECON3020	6	Head of School approval
Special Topics in Finance	FINM3004	6	Head of School approval
Special Topics in Statistics	STAT3039	6	Head of School approval
Statistical Inference	STAT3013	6	STAT2009 Generalised Linear Models, or EMET2008 Econometric Modelling, or STAT2001 Introductory Mathematical Statistics
Stochastic Modelling	STAT3004	6	STAT2001 Introductory Mathematical Statistics
Strategic Thinking: An Introduction to Game Theory (P)	ECON2141	6	ECON1101 Microeconomics 1 or ECON1001/1011 Economic I (P or H), and EMET1001 Foundations of Economic and Financial Models or STAT1006 Quantitative Methods for Business and Economics 1
Strategic Thinking: An Introduction to Game Theory (H)	ECON2142	6	ECON2125 Mathematics for Economists A and ECON2101/2111 Microeconomics (P or H)
Survival Models	STAT3032	6	STAT2001 Introductory Mathematical Statistics Incompatible with STAT3034 Actuarial Principles

<i>4000 Level — Honours Year</i> The honours program is a 48 unit program typically comprising two semesters of full-time enrolment. Part-time enrolment is only considered in exceptional circumstances.	<i>Course Code (semester)</i>	<i>Unit Value (semester)</i>	The relevant school determines the conditions for admission to, and completion of, the honours program. Enquiries concerning honours should be directed to the coordinator of the relevant honours program
Accounting IV (H) Full-time Semester Accounting IV (H) Part-time Semester	ACCT4004 ACCT4014	24 12	Head of School approval Head of School approval
Actuarial Studies IV (H) Full-time Semester Actuarial Studies IV (H) Part-time Semester	ACST4004 ACST4014	24 12	Head of School approval; mid-year entry not possible Head of School approval; mid-year entry not possible
Applied Economics IV (H) Full-time Semester Applied Economics IV (H) Part-time Semester	ECON4021 ECON4023	24 12	Head of School approval Head of School approval
Commerce IV (H) Full-time Semester Commerce IV (H) Part-time Semester	COMM4004 COMM4014	24 12	Head of School approval Head of School approval
Econometrics IV (H) Full-time Semester Econometrics IV (H) Part-time Semester	EMET4004 EMET4014	24 12	Head of School approval Head of School approval
Economic History IV (H) Full-time Semester Economic History IV (H) Part-time Semester	ECHI4004 ECHI4014	24 12	Head of School approval Head of School approval
Economics IV (H) Full-time Semester Economics IV (H) Part-time Semester	ECON4004 ECON4014	24 12	Head of School approval Head of School approval
Economics/Econometrics IV (H) Full-time Semester Economics/Econometrics IV (H) Part-time Semester	ECON4002 ECON4016	24 12	Head of School approval Head of School approval
Finance IV (H) Full-time Semester Finance IV (H) Part-time Semester	FINM4004 FINM4014	24 12	Head of School approval Head of School approval
Public Economics IV (H) Full-time Semester Public Economics IV (H) Part-time Semester	ECON4003 EECON4018	24 12	Head of School approval Head of School approval
Statistics IV (H) Full-time Semester Statistics IV (H) Part-time Semester	STAT4004 STAT4014	24 12	Head of School approval Head of School approval

Note 1. Commerce — selected graduate courses available to undergraduates

Students enrolled in the Bachelor of Commerce and Bachelor of Electronic Commerce programs may include as part of the degree not more than 12 units of graduate-level courses offered through the Graduate Program in Commerce. A standard semester course will be assigned a value of six units. Entry to such courses is subject to Faculty approval and only with the written permission of the Head of the School of Business and Information Management. Information concerning course availability may be obtained from the School Office.

Schedule 2 — Bachelor of Economics Elective Courses for the Second Major

- EMET3006 Applied Econometric Models
- ECON2040/2090 Applied Tax Policy [(P) or (H)]
- EMET3007 Business and Economic Forecasting
- ECON2010/2012 Competition Policy, Privatisation And Regulation [(P) or (H)]
- FINM2001/COMM2005 Corporate Finance
- ECHI2003/2013 Development, Poverty And Famine [(P) or (H)]
- EMET3008 Dynamic Econometrics
- EMET2008 Econometric Modelling
- ECON3100/3111 Economics 3 (H)
- ECON3006/3016 Financial Economics [(P) or (H)]
- FINM2002/COMM2006 Financial Instruments and Risk Management
- ECHI2006/2016 Globalisation and Regionalisation in the World Economy [(P) or (H)]
- ECON3004 Health Economics
- ECHI2005/2015 History of Economic Thought [(P) or (H)]
- ECON2107/2057 Industrial Organisation [(P) or (H)]
- FINM3002/COMM3005 International Financial Management
- FINM3001/COMM3011 Investments
- ECON2009/2059 Labour Economics and Industrial Relations [(P) or (H)]
- ECON2120/2139 Law and Economics
- ECON3121 Mathematical Economics

- ECON2026 Money and Banking
- ECON2131/2132 Public Economics — Theory [(P) or (H)]
- ECON2128 Resource and Environmental Economics

Schedule 3 — Bachelor of Commerce Majors

Accounting

At least 36 units consisting of:

- BUSN1001 Business Reporting and Analysis
- BUSN1002 Accounting Processes and Systems
- BUSN2011 Management Accounting
- BUSN2015 Company Accounting

And any two of the following:

- BUSN3001 Accounting Theory
- BUSN3002 Auditing
- BUSN3006 Public Sector Accounting
- BUSN3008 Financial Reporting by Corporations

Business Information Systems

At least 36 units consisting of:

- COMP1100 Introduction to Programming and Algorithms
- INFS1001 Foundations of Electronic Commerce and Information Systems
- COMP2400 Relational Databases
- INFS2024 Information Systems Analysis
- INFS3024 Information Systems Management

And any one of the following:

- INFS3059 Project Management and Information Systems
- COMP3100 Software Analysis and Design
- COMP3400 Internet, Intranet and Document Systems

Finance

At least 36 units consisting of:

- EMET1001 Foundations of Economic and Financial Models
- FINM1001 Money, Markets and Finance
- FINM2001 Corporate Finance
- FINM2002 Financial Instruments and Risk Management
- FINM3001 Investments
- FINM3002 International Financial Management

Faculty Elective Majors

Accounting

At least 36 units consisting of:

- BUSN1001 Business Reporting and Analysis
- BUSN1002 Accounting Processes and Systems
- BUSN2011 Management Accounting
- BUSN2015 Company Accounting

And any two of the following:

- BUSN3001 Accounting Theory
- BUSN3002 Auditing
- BUSN3006 Public Sector Accounting
- BUSN3008 Financial Reporting by Corporations

Business Economics

At least 36 units consisting of:

- ECON1101 Microeconomics 1
- ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)
- ECON2101 or ECON2111 Microeconomics 2 [(P) or (H)]

And any three of the following:

- ECON2107 or ECON2057 Industrial Organisation [(P) or (H)]
- ECON2010 or ECON2012 Competition Policy, Privatisation and Regulation [(P) or (H)]
- ECON2141 or ECON2142 Strategic Thinking: An Introduction to Game Theory [(P) or (H)]
- ECON3006 or ECON3016 Financial Economics [(P) or (H)]
- ECON2040 or ECON2090 Applied Tax Policy [(P) or (H)]
- ECON3103 International Economics
- ECON2102 or ECON2112 Macroeconomics 2 [(P) or (H)]

Business Information Systems

At least 36 units consisting of:

- COMP1100 Introduction to Programming and Algorithms

- INFS1001 Foundations of Electronic Commerce and Information Systems
- COMP2400 Relational Databases
- INFS2024 Information Systems Analysis
- INFS3024 Information Systems Management

And any one of the following:

- INFS3059 Project Management and Information Systems
- COMP3100 Software Analysis and Design
- COMP3400 Internet, Intranet and Document Systems

Business Statistics

At least 36 units consisting of:

- EMET1001 Foundations of Economic and Financial Models
- STAT1008 Quantitative Research Methods
- STAT2008 Regression Modelling

And any three of the following:

- STAT2009 Generalised Linear Models
- EMET3007 Business and Economic Forecasting
- STAT3011 Graphical Data Analysis
- STAT3012 Design of Experiments and Surveys
- STAT3013 Statistical Inference
- STAT3014 Managerial Decision Analysis
- STAT3004 Stochastic Modelling

Corporate Development

At least 36 units consisting of:

- BUSN1002 Accounting Processes and Systems
- ECHI1005 Business and Economy in the Asia-Pacific Region or ECHI1006 Australian Economy
- ECHI2010 Development of Modern Business
- FINM2001 Corporate Finance or BUSN2007 Organisational Behaviour
- ECHI3005 Development of Capital Markets
- BUSN3015 Corporate Strategy or BUSN3016 Business Ethics

Econometrics

At least 36 units consisting of:

- EMET1001 Foundations of Economic and Financial Models
- STAT1008 Quantitative Research Methods
- EMET2007 Econometric Methods
- EMET2008 Econometric Modelling

And any two of the following:

- EMET3006 Applied Econometric Models
- EMET3011 Advanced Econometric Methods
- EMET3007 Business and Economic Forecasting
- EMET3008 Dynamic Econometrics
- STAT3013 Statistical Inference
- STAT3004 Stochastic Modelling

Economic History

At least 36 units consisting of:

Either

- ECHI1005 Business and Economy in the Asia-Pacific Region and ECHI1006 Australian Economy

or

- ECON1101 Microeconomics 1 and either ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)

And 24 units of 2000 or 3000 level courses from Schedule 1 having a course code prefix of ECHI

Economics

At least 36 units consisting of:

- ECON1101 Microeconomics 1
- ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)
- ECON2101 or ECON2111 Microeconomics 2 [(P) or (H)]
- ECON2102 or ECON2112 Macroeconomics 2 [(P) or (H)]
- ECON3101 Microeconomics 3
- ECON3102 Macroeconomics 3

Finance

At least 36 units consisting of:

- EMET1001 Foundations of Economic and Financial Models
- FINM1001 Money, Markets and Finance
- FINM2001 Corporate Finance
- FINM2002 Financial Instruments and Risk Management
- FINM3001 Investments
- FINM3002 International Financial Management

International Business

At least 36 units consisting of:

- BUSN1002 Accounting Processes and Systems
- ECHI1005 Business and Economy in the Asia Pacific Region
or
ECHI1006 Australian Economy
- FINM3002 International Financial Management
or
BUSN3015 Corporate Strategy
- BUSN3018 or BUSN3019 International Business [(P) or (H)]

And any two of the following:

- FINM2001 Corporate Finance
- ECON3006 or ECON3016 Financial Economics [(P) or (H)]
- ECHI3005 or ECHI3015 Development of Capital Markets [(P) or (H)]
- ECHI2010 or ECHI2020 Development of Modern Business [(P) or (H)]
- BUSN2023 or BUSN2024 Dynamics of Asian Business [(P) or (H)]

Management

At least 36 units consisting of:

- BUSN1002 Accounting Processes and Systems
- STAT1008 Quantitative Research Methods
- BUSN2010 Marketing
or
BUSN2011 Management Accounting
- BUSN2007 Organisational Behaviour
- BUSN3015 Corporate Strategy

And any one of the following:

- BUSN3003 Management Decision Making
- BUSN3013 Organisational Performance Management
- BUSN3016 Business Ethics
- BUSN3017 Environmental Accounting and Reporting
- ECON2009 or ECON2059 Labour Economics and Industrial Relations [(P) or (H)]
- STAT3014 Managerial Decision Analysis

Marketing

At least 36 units consisting of:

- ECON1101 Microeconomics 1
- ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)
- BUSN2010 Marketing

And any three of the following:

- BUSN2021 or BUSN2022 Consumers and Consumption in the Modern Economy [(P) or (H)]
- ECON3012 Marketing Models
- STAT2003 Marketing Research Methods
- STAT3005 Advanced Marketing Research Methods

Typical Full-time Program Patterns

Bachelor of Actuarial Studies

Meeting IAA Part I and II requirements

	<i>First semester</i>	<i>Second semester</i>
Year 1 (48 units)	BUSN1001 Business Reporting and Analysis ECON1101 Microeconomics 1 STAT1031 Introduction to Actuarial Studies STAT2001 Introductory Mathematical Statistics	BUSN1002 Accounting Processes and Systems ECON1102 Macroeconomics 1 STAT2032 Financial Mathematics Elective (6u)
Year 2 (48 units)	ECON2101 Microeconomics 2 STAT2008 Regression Modelling FINM2001 Corporate Finance STAT3037 Life Contingencies	ECON2102 Macroeconomics 2 STAT3004 Stochastic Modelling STAT3032 Survival Models FINM2002 Financial Instruments and Risk Management
Year 3 (48 units)	FINM3001 Investments FINM3003 Continuous Time Finance STAT3033 Actuarial Techniques 1 STAT3035 Risk Theory 1	STAT3036 Credibility Theory STAT3038 Actuarial Techniques 2 STAT2009 Generalised Linear Modelling Elective (6u)
Year 4 Honours (48 units)	ACST4004 Actuarial Studies IV Honours	ACST4004 Actuarial Studies IV Honours

Bachelor of Commerce — general outline

	<i>First semester</i>	<i>Second semester</i>
Year 1 (48 units)	ECON1101 Microeconomics 1 BUSN1001 Business Reporting and Analysis STAT1008 Quantitative Research Methods Elective (6u) 1	ECON1102 Macroeconomics 1 Elective (6u) Elective (6u) Elective (6u)
Year 2 (48 units)	BComm compulsory major (6u) Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) 1	BComm compulsory major (6u) Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) 1
Year 3 (48 units)	BComm compulsory major (6u) Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) Elective (6u)	BComm compulsory major (6u) Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) Elective (6u)

Notes:

- (a) The electives must include at least two of the following first-year courses from the Faculty of Economics and Commerce: BUSN1002 Accounting Processes and Systems, BUSN1101 Introduction to Commercial Law, INFS1001 Foundations of Electronic Commerce and Information Systems, FINM1001 Money, Markets and Finance.
(b) The BComm may include up to 60 units at 1000 level of which no more than 12 units may be courses that are not included in Schedule 1 of the Faculty of Economics and Commerce.
(c) The electives may include no more than 48 units of courses that are not included in Schedule 1
- A compulsory major must be selected from: Accounting, Business Information Systems, Finance.

Bachelor of Commerce — with a major in accounting and meeting professional accounting requirements

	<i>First semester</i>	<i>Second semester</i>
Year 1 (48 units)	ECON1101 Microeconomics 1 BUSN1001 Business Reporting and Analysis STAT1008 Quantitative Research Methods INFS1001 Foundations of Electronic Commerce and Information Systems	ECON1102 Macroeconomics 1 BUSN1002 Accounting Processes and Systems BUSN1101 Introduction to Commercial Law Elective (6u)
Year 2 (48 units)	BUSN2015 Company Accounting BUSN2101 Law of Business Entities Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u)	BUSN2011 Management Accounting FINM2001 Corporate Finance Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u)
Year 3 (48 units)	BUSN3001 Accounting Theory Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) Elective (6u)	BUSN3002 Auditing BUSN3014 Principles of Tax Law Elective (6u) Elective (6u)

Bachelor of Commerce — with a major in finance and meeting, subject to approval, AIBF accreditation requirements

	<i>First semester</i>	<i>Second semester</i>
Year 1 (48 units)	ECON1101 Microeconomics 1 STAT1008 Quantitative Research Methods BUSN1001 Business Reporting and Analysis Elective (6u)	ECON1102 Macroeconomics 1 EMET1001 Foundations of Economic and Financial Models FINM1001 Money, Markets and Finance Elective (6u)
Year 2 (48 units)	FINM2001 Corporate Finance Elective (6u) — Schedule 1 — 2000/3000 level (e.g. BUSN2010 Marketing) 1 Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u)	FINM2002 Financial Instruments and Risk Management Elective (6u) — Schedule 1 — 2000/3000 level (e.g. BUSN2007 Organisational Behaviour) 1 Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u)
Year 3 (48 units)	FINM3001 Investments Elective (6u) — Schedule 1 — 2000/3000 level (e.g. BUSN3015 Corporate Strategy) 1 Elective (6u) Elective (6u)	FINM3002 International Financial Management Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) Elective (6u)

Notes

- Electives from Schedule 1 — include BUSN2010 Marketing and at least one of BUSN2007 Organisational Behaviour and BUSN3015 Corporate Strategy towards the AIBF requirements.

Bachelor of Commerce — with a major in business information systems

	<i>First semester</i>	<i>Second semester</i>
Year 1 (48 units)	ECON1101 Microeconomics 1 STAT1008 Quantitative Research Methods COMP1100 Introduction to Programming and Algorithms INFS1001 Foundations of Electronic Commerce and Information Systems	ECON1102 Macroeconomics 1 BUSN1001 Business Reporting and Analysis Elective (6u) 1 Elective (6u) 1
Year 2 (48 units)	INFS2024 Information Systems Analysis Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) 1	COMP2400 Relational Databases Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) 1
Year 3 (48 units)	INFS3024 Information Systems Management Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u)	INFS3059 Project Management and Information Systems 2 Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) Elective (6u)

Notes

- The electives must include at least two of the following first-year courses from the Faculty of Economics and Commerce: BUSN1002 Accounting Processes and Systems, BUSN1101 Introduction to Commercial Law, INFS1001 Foundations of Electronic Commerce and Information Systems, FINM1001 Money, Markets and Finance.
- The Business Information Systems major must include at least one of: INFS3059 Project Management and Information Systems, COMP3110 Software Analysis and Design, COMP3400 Internet, Intranet and Document Systems.

Bachelor of Economics

	<i>First semester</i>	<i>Second semester</i>
Year 1 (48 units)	ECON1101 Microeconomics 1 STAT1008 Quantitative Research Methods Elective (6u) Elective (6u)	ECON1102 Macroeconomics 1 EMET1001 Foundations of Economic and Financial Models Elective (6u) Elective (6u)
Year 2 (48 units)	ECON2101 Microeconomics 2 EMET2007 Econometric Methods Elective (6u) Elective (6u)	ECON2102 Macroeconomics 2 Elective (6u) Elective (6u) Elective (6u)
Year 3 (48 units)	ECON3101 Microeconomics 3 ECON3103 International Economics Elective (6u) Elective (6u)	ECON3102 Macroeconomics 3 Elective (6u) Elective (6u) Elective (6u)

Note

The elective courses must include:

- At least 12 units from Schedule 2
- At least 6 units in Economic History (ECHI) from Schedule 1

Bachelor of Electronic Commerce

	<i>First semester</i>	<i>Second semester</i>
Year 1 (48 units)	INFS1001 Foundations of Electronic Commerce and Information Systems COMP1100 Introduction to Programming and Algorithms STAT1008 Quantitative Research Methods Elective (6u)	ECON1101 Microeconomics 1 BUSN1001 Business Reporting and Analysis COMP2400 Relational Databases Elective (6u)
Year 2 (48 units)	INFS2024 Information Systems Analysis BUSN2010 Marketing Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u)	INFS2004 Electronic Business BUSN1101 Introduction to Commercial Law Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u)
Year 3 (48 units)	INFS3024 Information Systems Management Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) Elective (6u) 3	INFS3002 Electronic Commerce Strategic Issues INFS3059 Project Management and Information Systems Elective (6u) — Schedule 1 — 2000/3000 level Elective (6u) 3

Notes:

- The BeComm may include up to 60 units at 1000 level of which up to 12 units may be courses that are not included in Schedule 1 of the Faculty of Economics and Commerce.
- The BeComm may include up to 48 units in courses that are not included in Schedule 1 of the Faculty of Economics and Commerce.
- The BeComm electives must include at least one of: COMP3400 Internet, Intranet and Document Systems, COMP3410 Information Technology in Electronic Commerce.

Bachelor of Finance

	<i>First semester</i>	<i>Second semester</i>
Year 1 (48 units)	ECON1101 Microeconomics 1 STAT1008 Quantitative Research Methods BUSN1001 Business Reporting and Analysis Elective (6u)	ECON1102 Macroeconomics 1 EMET1001 Foundations of Economic and Financial Models FINM1001 Money, Markets and Finance Elective (6u)
Year 2 (48 units)	FINM2001 Corporate Finance ECON2101 Microeconomics 2 STAT2008 Regression Modelling Elective (6u)	FINM2002 Financial Instruments and Risk Management Finance related course (6u) 1 Quantitative course (6u) 2 Elective (6u)
Year 3 (48 units)	FINM3001 Investments Finance related course (6u) 1 Elective (6u) — 2000 or 3000 level Elective (6u) — 2000 or 3000 level	FINM3002 International Financial Management Finance related course (6u) 1 Elective (6u) — 2000 or 3000 level Elective (6u) — 2000 or 3000 level

Notes

- Finance related courses – at least three of the following courses must be taken: FINM3003 Continuous Time Finance, BUSN3015 Corporate Strategy, ECON3006/3016 Financial Economics [(P) or (H)], STAT2032 Financial Mathematics, BUSN3018/3019 International Business [(P) or (H)], ECON2102/2112 Macroeconomics 2 [(P) or (H)], ECON2026 Money and Banking.
- Quantitative courses — at least one of the following courses must be taken: EMET3007 Business and Economic Forecasting, EMET2008 Econometric Modelling, STAT2009 Generalised Linear Modelling, STAT3011 Graphical Data Analysis.
- Australasian Institute of Banking and Finance (AIBF) — students who wish to become a member of the AIBF should, subject to approval, include the following courses as electives in the BFin: BUSN1002 Accounting Processes and Systems, BUSN1101 Introduction to Commercial Law, BUSN2010 Marketing, and at least one of: BUSN2007 Organisational Behaviour, BUSN3015 Corporate Strategy.

First-Year Courses

Accounting and Financial Management **COMM1020** (6 units)

First semester

At least three contact hours per week

Prerequisite: COMM1010 Financial Accounting Fundamentals or BUSN1001 Business Reporting and Analysis

Incompatible with BUSN1002 Accounting Processes and Systems

Syllabus: The course extends the material in Financial Accounting Fundamentals and provides an introduction to cost concepts and applications, and to the accounting techniques employed by managers in decision making and analysis. The time value of money is used as a basis for principles of financial management and investment decisions. Topics include: a comparison of financial and management accounting; cash flow statements; accounting for inflation; cost behaviour and estimation; cost-volume-profit analysis; relevant costing; financial statement analysis and cost accounting procedures; accounting for long term liabilities.

Accounting Processes and Systems **BUSN1002** (6 units)

Second semester

At least three contact hours per week.

Prerequisite: BUSN1001 Business Reporting and Analysis or COMM1010 Financial Accounting Fundamentals.

Incompatible with COMM1020 Accounting and Financial Management.

Syllabus: The course extends the material in Business Reporting and Analysis. It provides detailed understanding of the technical aspects and concepts used in producing financial and management accounting reports. This includes cost assignment methods, the application of accounting standards and double-entry accounting systems for recording and reporting financial transactions.

Topics include: using journals and ledgers; application of accrual accounting; computerised accounting systems; methods of income measurement and asset valuation; accounting for debt; applying the principles of internal control; an introduction to accounting for partnerships and companies; methods of assigning costs to production.

Australian Economy **ECHI1006** (6 units)

Second semester

Two lectures and one tutorial per week.

Prerequisite: None.

Syllabus: The course aims to explain and assess the functioning of the Australian economy. It is intended for students who are seeking a broad understanding of how the economy works. Emphasis will be placed on the related topics of current economic issues, institutions and policies. The approach adopted will emphasise that the present Australian economy needs to be seen in the context of the historical pattern of development and change. While the course deals primarily with economic factors, important social and political circumstances will also be taken into account.

Preliminary reading

□ Lewis, P., et al, *Issues, Indicators and Ideas*, Addison-Wesley-Longman, 1998

Proposed assessment: By examination, essay and tutorial participation.

Business and Economy in the Asia-Pacific Region **ECHI1005** (6 units)

First semester

Two lectures and one tutorial per week.

Prerequisite: None.

Syllabus: This course surveys the recent changes in Australia's position in the international economy, in particular in the light of the increasing influence exerted by the rapid economic development in East Asia and by growing economic cooperation across the Asia-Pacific region. It familiarises students with the foremost countries in the region and the main changes the economies of these countries have undergone during recent decades. The course also discusses recent developments in several economic sectors in the region, which have an important bearing on the Australian economy. Finally, the course introduces students to several practical issues related to the conduct of business in the Asia-Pacific region, such as forms of foreign investment, corporate organisation, public institutions and business environment.

Preliminary reading

□ A reader with photocopied materials will be made available to students at the beginning of the course.

Proposed assessment: By examination, essay and tutorial participation.

Business Reporting and Analysis **BUSN1001** (6 units)

First or second semester

At least three contact hours per week.

Prerequisite: None.

Incompatible with COMM1010 Financial Accounting Fundamentals.

Syllabus: The course focuses on the nature and ambit of business reporting. The course examines the financial information needs of business decision makers, and the production and analysis of financial statements. Students acquire an understanding of accounting concepts and the ability to apply basic financial decision tools. The time value of money is used as a basis for principles of financial management and investment decisions. Topics include: understanding the relationship of business reporting to the social and economic environment; the nature of historic cost accounting; the principles and construction of financial statements; accounting for different business forms; analysis and interpretation of financial statements; identifying and measuring costs for practical business decisions; and evaluating investment opportunities.

Economics 1 (H) **ECON1100** (6 units)

Second semester

Lectures and tutorials as for ECON1102 Macroeconomics 1 plus one additional lecture and tutorial per week.

This course may be taken as an alternative to ECON1102 Macroeconomics 1 and satisfies all prerequisites that would be satisfied by that course.

Prerequisite: ECON1101 Microeconomics 1.

Incompatible with ECON1102 Macroeconomics 1 and ECON1001/1011 Economics I (P or H).

Syllabus: Economics 1 (H) includes the same syllabus as Macroeconomics 1, with an additional lecture and tutorial per week in which the theoretical treatment of microeconomic behaviour presented in Microeconomics 1 is supplemented and applied to a range of topics (for example, the application of economics to the understanding of political, legal and social institutions and decision making). The course is designed for better performing students who want to extend their exposure to economics beyond that offered in the standard first year courses in microeconomics and macroeconomics.

Proposed assessment: As for ECON1102 Macroeconomics 1 plus an additional end-of-semester examination.

Foundations of Electronic Commerce and Information Systems **INFS1001** (6 units)

First semester

At least three contact hours per week.

Prerequisite: None.

Incompatible with INFS2012 Business Information Systems.

Syllabus: This course provides students with sound working knowledge of the basic principles and applications in information systems, information systems mechanics, social implications of information systems, systems development and acquisition methods. Topics include systems theory, IS/IT mechanics (software and hardware), IT in society, IS trends, e-commerce, IS acquisition, project management and ethics.

Foundations of Economic and Financial Models

EMET1001
(6 units)

First or second semester

Three lectures and one tutorial per week

Prerequisite: None.

Incompatible with STAT1006 Quantitative Methods for Business and Economics 1.

Syllabus: This course is concerned with the application of mathematical techniques to problems in economics, business, and finance. Particular applications include: solving systems of equations such as supply and demand models and input-output models; discounting and present value calculations in finance; optimisation problems such as profit maximisation and cost minimisation.

Introduction to Actuarial Studies

STAT1031
(6 units)

First semester (May not be offered in 2002)

Three lectures and one tutorial per week

Prerequisites: None.

Syllabus: The role, purpose and capabilities of actuaries. Real world actuarial anecdotes. Introduction to the financial services market in Australia: characteristics both quantitative and qualitative, products sold in both retail and wholesale financial markets. Extensions of senior mathematics to include differential and integral calculus, Taylor series and basic matrix algebra. Time value of money. Random variables, expectation, variance with applications to actuarial problems.

Introduction to Commercial Law

BUSN1101
(6 units)

Second semester

At least three contact hours per week.

Prerequisite: None.

Incompatible with COMM1101 Introduction to Commercial Law, LAWS1204 Contracts, LAWS2101 Introductory Business Law, LAWS2210 Commercial Law and ENGN4003 Engineering Law.

Syllabus: This course provides an introduction to the Australian legal system and laws regulating business activities. Particular focus is given to contract law and consumer protection. Other topics include: property and security transactions; banking law; bankruptcy law and negligence issues relevant to financiers, accountants and auditors.

Introduction to Programming and Algorithms

COMP1100
(6 units)

First semester

Assumed knowledge: a level of knowledge of mathematics comparable to at least a major in Advanced Mathematics in the ACT, NSW HSC 2-unit Mathematics or equivalent is assumed.

See entry in the Faculty of Engineering and Information Technology section of this Handbook.

Macroeconomics 1

ECON1102
(6 units)

Second semester

Three lectures a week with tutorials

Prerequisite: Completion of or concurrent enrolment in ECON1101 Microeconomics 1.

Incompatible with ECON1001/1011 Economics I (P or H).

Syllabus: Macroeconomics is concerned with the operation of the economy as a whole, with attention paid to such things as unemployment, inflation, and interest rates, determination of the level of national income, savings and investment, and the exchange rate and the current account of the balance of payments. The course develops a consistent model of the economy to explore the interactions of key macroeconomic markets and variables and to examine the impacts of different kinds of shocks to the economy and the role of government budgetary and monetary policy in influencing the level of economic activity.

Preliminary reading

▣ Heyne, P., *The Economic Way of Thinking*, MacMillan, 6th edn, 1991

Proposed assessment: End-of-semester examination together with fortnightly tutorial tests.

Microeconomics 1

ECON1101
(6 units)

First or second semester

Three lectures a week with tutorials.

Prerequisite: None.

Incompatible with ECON1001/1011 Economics I (P or H).

Syllabus: The course examines the way in which scarce resources are allocated in market economies. Commencing with an analysis of consumer demand, it discusses the gains from market exchange and develops the model of market supply and demand that is subsequently employed to examine the effects of taxes, subsidies, and other government interventions in market activity. Cases in which private markets may yield socially sub-optimal outcomes are examined and the role of government policy in correcting for these is discussed. The role of firms in coordinating production, and the differences between competitive and non-competitive market equilibria, are also considered. Some attention is paid to the role of capital markets in allocating resources over time.

Preliminary reading

▣ Heyne, P., *The Economic Way of Thinking*, MacMillan, 6th edn, 1991

Proposed assessment: End-of-semester examination together with fortnightly tutorial tests.

Money, Markets and Finance

FINM1001
(6 units)

Second semester

At least three contact hours per week

Prerequisites: None.

Syllabus: This course introduces students to the financial system. It complements existing offerings in the area of finance. The aim of the course is to provide students with introductory exposure to financial transactions, institutions and markets including money markets, stock markets, foreign exchange, derivative markets and contracts. By the end of this course, students are expected to have attained a sound working knowledge of the basic principles and applications in the following areas: financial systems, financial markets, interest rates and financial instruments.

Quantitative Research Methods

STAT1008
(6 units)

First or second semester

Three lectures and one tutorial per week

Prerequisites: None.

Incompatible with STAT1007 Quantitative Methods for Business and Economics 2 and STAT1003 Statistical Techniques.

Objective: To provide basic training in the gathering, description and analysis of quantitative information in the social, business, management and financial sciences.

Syllabus: This is a course in basic research methods including discussions of: data gathering issues and techniques; sources of data and potential biases; graphical and numerical data description techniques including simple linear regression and basic time series; sampling behaviour of averages and the Central Limit Theorem; point and interval estimation procedures; concepts in hypothesis testing for comparing two populations, simple linear regression and contingency table data; p-values and significance levels; and, non-parametric rank-based procedures.

Statistical Techniques

STAT1003
(6 units)

First or second semester
Three lectures and one tutorial per week.

Prerequisites: None.

Incompatible with STAT1007 Quantitative Methods for Business and Economics 2 and STAT1008 Quantitative Research Methods.

Not available to students in the BActS, BComm, BeComm, BEc and BFin programs.

Objectives: This course introduces students to the methods and philosophy of modern statistical data analysis and inference, with a particular focus on applications in the life sciences.

Syllabus: Using tables to organise and summarise data; using graphics to present statistical information; measures of location and spread for univariate distributions. An introductory discussion of: normal and binomial distributions; sampling distributions; inference from small and large samples; confidence intervals; hypothesis testing in one- and two-sample cases; p-values; linear regression models and Analysis of Variance. Examples and applications will be drawn extensively from the life sciences, particularly Biology. The course has a strong emphasis on computing and graphical methods, and uses a variety of real-world problems to motivate the theory and methods required for carrying out statistical data analysis. The course makes extensive use of the Macintosh-based JMP statistical analysis package (previous experience with Macintosh computers is not required).

Understanding Economic Behaviour: Microeconomics for Social Scientists

ECHI1105
(6 units)

Not offered in 2002
Two lectures and one tutorial per week.

Not available to students enrolled in the Faculty of Economics and Commerce. Course details are contained in the Faculty of Arts section of the Handbook.

Understanding Economic Policy: Macroeconomics for Social Scientists

ECHI1106
(6 units)

Not offered in 2002
Two lectures and one tutorial per week.

Not available to students enrolled in the Faculty of Economics and Commerce. Course details are contained in the Faculty of Arts section of the Handbook.

Later-Year Courses

Accounting Theory

BUSN3001
(6 units)

First semester
At least three contact hours per week.

Prerequisites: BUSN2015/ COMM2015 Company Accounting.

Incompatible with COMM3001 Accounting Theory.

Syllabus: The course engages students in critical analysis of the major approaches to the formulation of an accounting theory. The features, similarities, differences and merits of the traditional, regulatory, events, behavioural, human information processing, predictive, positive and critical approaches are discussed and evaluated. Proposals for a conceptual framework for financial accounting, and the structure of an accounting theory, are analysed. At the conclusion of the course students will have read widely and will have acquired a deeper and more critical appreciation of what defines contemporary accounting practice, and more importantly, what it is that should define the nature, scope and future of accounting. Students will be encouraged to challenge the conventional wisdom of accounting and to highlight the idiosyncrasies, solecisms and artefactual nature of accounting.

Actuarial Control Cycle 1

STAT4031
(6 units)

First semester
Four hours per week of lectures and/or tutorials.
Professional actuarial course for the Honours year of Actuarial Studies Degree.

Prerequisites: Enrolment in ACST4004 Actuarial Studies IV Honours.

Description: Insurance markets and products; underwriting and risk assessment; policy design; actuarial modelling; actuarial assumptions and feedback; reserving methods.

Actuarial Control Cycle 2

STAT4032
(6 units)

Second semester
Four hours per week of lectures and/or tutorials.
Professional actuarial course for the Honours year of Actuarial Studies Degree.

Prerequisites: STAT4031 Actuarial Control Cycle 1.

Description: Investments for different types of liabilities; assessment of solvency; analysis of experience; analysis of surplus; actuarial techniques in the wider fields, an introduction to professionalism.

Actuarial Techniques 1

STAT3033
(6 units)

First semester
Three lectures and one tutorial per week

Prerequisites: Completion of or concurrent enrolment in STAT3037 Life Contingencies.

Syllabus: This course develops the basic actuarial techniques that are used in later work. Topics covered include: joint life and last survivor functions; definition, estimation and use of selection functions; heterogeneity; population projections; description of the main variable benefit, disability, long-term care contract types and calculation of net premiums and reserves; calculation of gross premiums and reserves using the equation of value for fixed and variable benefit contracts; the influence of expenses, bonuses and inflation in setting prices and reserves; the use of discounted emerging costs in pricing, reserving and assessing profitability; asset shares and their relationship to retrospective reserves and bonus distribution; the cost of guarantees and options; early termination benefits and changes in contract terms; computations for, and valuation of, disability insurance contracts.

Actuarial Techniques 2**STAT3038**
(6 units)

Second semester

Two lectures and one tutorial per week

Prerequisites: STAT3033 Actuarial Techniques 1

Syllabus: Development of cash-flow projection models using a spreadsheet. Applications will be drawn from profit testing, liability valuation for both life and non-life insurance contracts, contribution rate, transfer values and valuation in superannuation. The extension of these techniques to include stochastic methodology will be included. Asset liability models will also be covered.

Advanced Econometric Methods**EMET3011**
(6 units)

First semester

Two lectures and one tutorial per week.

Prerequisite: EMET2008 Econometric Modelling.

Syllabus: This course covers sufficient of the core tools of econometric theory that students can understand and implement more advanced methods of modelling. Principles of inference are drawn from the generalised method of moments and the method of maximum likelihood. The econometric models are both linear and non-linear in form and arise as single equation and multiple equation relationships. Emphasis is given to unifying the inference ideas, so that students can see the connections between methods that are usually presented in elementary courses as isolated one-off solutions to particular problems. The basic material is reviewed from these broader perspectives and the principles are then extended to more complicated models. The insights gained will enable students to understand advanced modelling approaches and equip them to develop modelling techniques for other non-standard situations that do not have ready-made solutions.

Proposed assessment: End of semester examination plus assignments.

Advanced Marketing Research**STAT3005**
(6 units)

Not offered in 2002

Three contact hours per week

Prerequisites: STAT2003 Marketing Research Methods.

Syllabus: The aim of this course is to explore multivariate techniques used in modern marketing practice. Emphasis will be placed on case studies of marketing practice and on the practical application of the methods discussed. Topics to be drawn from: analysis of variance; regression analysis; discriminant analysis; canonical correlation analysis; factor analysis; cluster analysis; multi dimensional scaling; conjoint analysis.

Applied Econometric Models**EMET3006**
(6 units)

Second semester

Three contact hours per week.

Prerequisite: EMET2008 Econometric Modelling.

Syllabus: The aim of this course is to equip students with the skills required to undertake independent applied research using modern econometrics methods. Lectures cover the role of theory and data in model specification, types and sources of data, model evaluation, and applications of models for testing, policy analysis and forecasting. Students undertake regular practical assignments and a major applied project using an econometric software package. Topics covered include: modelling dynamics and expectations; simultaneity; discrete choice models; and time series techniques.

Applied Statistics**STAT3008**
(6 units)

Second semester

Three hours of lectures and tutorials per week

Prerequisite: 72 units including STAT1003 Statistical Techniques or STAT1008 Quantitative Research Methods or STAT2008 Regression Modelling.

Syllabus: This course is designed for senior undergraduate and research students who need to design experiments and carry out statistical analysis of their data. Emphasis will be placed on the development of statistical concepts and statistical computing skills, rather than mathematical details. The content will be motivated by problem-solving in many diverse areas of application. The topics covered will include summarising data by graphs and tables, the design and analysis of experiments, regression modeling with emphasis on model formulation, understanding the implications of model assumptions, diagnostic methods for model checking and interpretation, the analysis of binary and ordinal data and log-linear models for contingency tables.

Applied Tax Policy (P)**ECON2040**
(6 units)

Second semester

Two lectures and one tutorial per week.

Prerequisite: Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: This course applies microeconomic analysis to the examination of the effects of recent tax changes around the world, of the present Australian tax system and of possible reform options. The course examines the policy issues involved in comprehensive changes to the tax system. It reviews the impact of taxes on the distribution of wealth (tax incidence) and on economic efficiency and discusses the efficiency/equity trade off. The course will consider how relatively neutral taxes on income and expenditure might be designed and examine the effects of departures from neutrality, including the tax preferred status of superannuation and housing. Emphasis will be placed on major Australian tax changes since the mid 1980s, such as the capital gains tax and full imputation reforms, effects of taxation on the pattern of savings and investment, and on tax reform options such as a GST. Other topics include tax shelters and international tax issues.

Proposed assessment: Assessment will be by means of a mid-semester examination and an end-of-semester examination.

Applied Tax Policy (H)**ECON2090**
(6 units)

Second semester

Lectures and tutorials as for the pass course plus there may be an additional lecture each week.

Prerequisite: As for ECON2040 Applied Tax Policy (P).

Syllabus: The honours course covers the same topics as the pass course but in greater depth.

**Asian Giants: China, India and Japan:
alternative paths to prosperity (P)****ECHI2109**
(6 units)

Second semester

Two lectures and one tutorial per week.

Prerequisite: ECON1101 Microeconomics 1, and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], or ECHI1105 or Understanding Economic Behaviour: Microeconomics for Social Scientists and ECHI1106 Understanding Economic Policy: Macroeconomics for Social Scientists.

Syllabus: The purpose of this course is to provide a comparative analysis of the long-term growth of three of the largest economies in Asia: India, China and Japan. The course deals primarily with the economic determinants of each country's growth, but the role of cultural, political and religious factors, as well as the ethnic diversity within China and India, will be taken into account in explaining the relative economic success of each country. The main focus of study will be on identifying and comparing the relative importance of those factors that appear to have hindered, or have promoted eco-

conomic development in each of the three economies. Among the main themes to be explored are the roles of rural development and technology, peasant society and other cultural influences affecting economic growth, manufacturing industry and industrialisation, population growth, urbanisation, foreign influences, and economic systems. Analytical emphasis will be on identifying and comparing long-run determinants of each country's success (or the lack of it) in achieving economic growth and development.

Proposed assessment: By examination, essay and tutorial participation.

Asian Giants: China, India and Japan: alternative paths to prosperity (H) **ECHI2119**
(6 units)

Second semester

Lectures and tutorials as for the pass course with additional honours classes.

Prerequisite: As for ECHI2109 Asian Giants: China, India and Japan: alternative paths to prosperity (P).

Syllabus: As for the pass course along with additional honours classes and more advanced topics and reading in the same field.

Proposed assessment: By examination, essay and tutorial participation.

Auditing **BUSN3002**
(6 units)

Second semester

At least three contact hours per week.

Prerequisites: BUSN2015/COMM2015 Company Accounting, and BUSN2101/COMM2101 Law of Business Entities.

Incompatible with COMM3002 Auditing.

Syllabus: Nature and objectives of independent financial audits; the auditing environment; legal and ethical responsibilities and auditing standards; risk analysis in auditing; sources and nature of evidence; audit planning and testing methods; sampling and data verification techniques; form and purpose of audit reports.

Business and Economic Forecasting **EMET3007**
(6 units)

First semester

Three contact hours per week.

Prerequisite: EMET2007 Econometric Methods or STAT2008 Regression Modelling.

Syllabus: Accurate forecasting of future events and their outcomes is a crucial input into a successful business or economic planning process. This course provides an introduction to the application of various forecasting techniques. The methods include trend curve extrapolation, smoothing, autoregressions, regression modelling, leading indicators. The course also looks at techniques for the evaluation of performance of forecasting methods and examines the role of forecasts in the decision making process. Students will learn how to use the various techniques in real world forecasting applications.

Business Ethics **BUSN3016**
(6 units)

Second semester

At least three contact hours per week.

Prerequisites: 60 units including at least 48 units from Schedule 1.

Incompatible with COMM3016 Business Ethics.

Syllabus: Philosophical inquiry into ethics and the psychological theories of moral development. A major purpose is to promote reflection on the ethical domain of economic decision making and to develop the student's capacity to analyse and argue the ethical dimension. Important themes will include the ethical content inherent in capitalistic economic behaviour; the compatibility of goals and organisational structures of business and professions with ethical outcomes; motivation and incentive for ethical behaviour. Applications

will examine a range of ethical problems, for instance dilemmas concerning trust, loyalty, truthfulness and responsibility that present in workplace settings.

Company Accounting **BUSN2015**
(6 units)

First semester

At least three contact hours per week.

Prerequisite: BUSN1002 Accounting Processes and Systems or COMM1020 Accounting and Financial Management.

Incompatible with COMM2015 Company Accounting.

Syllabus: Characteristics and types of companies; accounting for company life-cycle events: formation, issues of shares and debt instruments, reserves, retained profits and distributions to owners, financial reporting requirements, reorganisations, expansion by asset acquisitions, external administration; consolidated accounts: the entity concept and control, substitution, inter-company transactions, outside equity interests; associates and the equity accounting method.

Competition Policy, Privatisation and Regulation (P) **ECON2010**
(6 units)

May not be offered in 2002

Two lectures per week and one tutorial per week.

Prerequisite: ECON2101 Microeconomics 2 (P or H).

Syllabus: This course will provide a broad understanding of the economic principles of government intervention in markets. The topics to be covered are competition policy, regulation, and privatisation. Beginning with a brief overview of the theory of market structure, the study of competition policy will focus on mergers, collusion and access pricing. The standard issues of regulatory price setting will be covered, including modern theories relating to imperfect information. Finally the costs and benefits of privatisation and contracting out will be explored. The aim of the course is to introduce new microeconomic theory and techniques relating to competition policy and to demonstrate how that theory can be used in practical, policy relevant analysis. Current issues in Australian microeconomic reform will be analysed using the acquired skills.

Competition Policy, Privatisation and Regulation (H) **ECON2012**
(6 units)

May not be offered in 2002

Lectures and tutorials as for the pass course together with one honours class per week throughout the semester.

Prerequisite: As for ECON2010 Competition Policy, Privatisation and Regulation (P).

Syllabus: Introduction to advanced topics in competition policy. Additional emphasis will be placed on recent theoretical developments with applications to current policy initiatives.

Consumers and Consumption in the Modern Economy (P) **BUSN2021**
(6 units)

Not offered 2002

At least three contact hours per week.

Prerequisites: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1, or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H).

Incompatible with ECHI2021/2022 Consumers and Consumption in the Modern Economy (P/H).

Syllabus: This course analyses changes in consumer demand during economic development, particularly during the 20th century. The course is thematic and assesses these changes at both the macro and micro level. It uses the historical experience of economies and businesses in Australia, the UK and USA to outline the complex processes by which the modern consumer society has evolved. It then uses this outline to analyse recent changes in consumption patterns in

Asian economies. The course presents students with an interdisciplinary understanding of the fundamental factors that motivate broad changes in consumer choice and spending. Topics discussed include: economic growth and consumption patterns; consumption of food, durables and leisure; changes in retailing, marketing, consumer credit and consumer protection; consumerism.

Preliminary reading

□ Whitwell, Gregg, *Making the Market: The Rise of Consumer Society*, Melbourne: McPhee Gribbel, 1989.

Consumers and Consumption in the Modern Economy (H)

BUSN2022
(6 units)

Not offered 2002

Lectures and tutorials as for the pass course with more advanced topics and reading in the same field.

Prerequisite: As for BUSN2021 Consumers and Consumption in the Modern Economy (P).

Incompatible with ECHI2021/2022 .Consumers and Consumption in the Modern Economy (P/H)

Syllabus: As for the pass course with more advanced topics.

Continuous Time Finance

FINM3003
(6 units)

First semester

At least three contact hours per week.

Prerequisite: STAT2032 Financial Mathematics or FINM2002/COMM2006 Financial Instruments and Risk Management.

Syllabus: This course is directed at students pursuing advanced studies in finance wishing to gain an understanding of stochastic processes and their application in finance. Topics include: introduction to stochastic calculus; continuous time concepts; applications to asset pricing and derivatives; hedging principles.

Corporate Finance

FINM2001
(6 units)

First or second semester

At least three contact hours per week

Prerequisite: ECON1101 Microeconomics 1, or ECON1001/1011 Economics I (P or H).

Incompatible with COMM2005 Corporate Finance.

Syllabus: This is a course in the finance discipline with a specific focus on corporate issues. Covers a range of topics designed to provide a general understanding of modern finance theory and practice. Topics include: capital markets; financial decision-making under uncertainty; assessment of risk; portfolio theory; valuation of equity and debt instruments; pricing of risky assets; efficient markets; corporate financing decisions; corporate dividend decisions; capital budgeting concepts and applications and international finance.

Corporate Strategy

BUSN3015
(6 units)

First semester

At least three contact hours per week.

Prerequisites: 72 units including at least 48 units from Schedule 1.

Incompatible with COMM3015 Corporate Strategy.

Syllabus: This course covers corporate strategy, strategic options, decision-making and implementation, corporate governance and corporate failure. The forces and factors that influence the strategies pursued by corporations and the construction of governance structures are examined. Topics include the external environment, strategic analysis and techniques, firm competencies and capabilities, strategic options and choice, strategic implementation and feedback, alternate corporate governance structures, and organisational change. The course draws upon case studies to highlight key concepts in strategic decision-making.

Credibility Theory

STAT3036
(6 units)

Second semester

Three contact hours per week.

Prerequisites: STAT2001 Introductory Mathematical Statistics.

Incompatible with STAT3031 Risk Theory.

Syllabus: This course involves the study of the concepts of decision theory; the fundamental concepts of Bayesian statistics and the calculation of Bayesian estimators; the fundamental concept of credibility theory; the fundamental concepts of simple experience rating systems; and the application of several techniques for analysing a delay triangle and estimating outstanding claim amounts.

Design of Experiments and Surveys

STAT3012
(6 units)

First semester

Three contact hours per week

Prerequisites: EMET2007 Econometric Methods, or STAT2008 Regression Modelling, or STAT2001 Introductory Mathematical Statistics.

Objective: This course introduces the principles of data collection, with particular emphasis on the design of experiments and surveys, and methods for analysing such data.

Syllabus: Topics chosen from: Principles of experimental design; Comparison of two treatments; Analysis of variance; Maximum likelihood and REML; Factorial experiments; Blocking and split-plot designs; Finite-population sampling, including censuses and sample surveys; Sampling methods, including stratification, clustering and complex surveys; Design-based analysis; Observational studies.

Development of Capital Markets (P)

ECHI3005
(6 units)

Second semester

Two lectures and one tutorial per week.

Prerequisite: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H).

Syllabus: This course draws upon recent research from business and financial history to provide an understanding of the development and organisation of international and domestic capital markets within their broader institutional and historical context. Topics to be addressed include the development of the legal and economic framework for share trading, the foundation of Australian colonial stock markets, trends in regulation, speculative booms, and corporate collapse during the nineteenth and twentieth centuries. Specific issues relating to the development of international capital markets include international finance networks, speculative activity and the propagation of financial crises, and finance and industrial concentration.

Preliminary reading

□ Baskin, J. and Miranti, P.J., *A History of Corporate Finance*, Cambridge University Press, 1997

□ Kindleberger, C.P., Manias, *Panics and Crashes: A History of Financial Crises*, Macmillan, 3rd edn 1996

Proposed assessment: By examination, essay and tutorial presentation.

Development of Capital Markets (H)

ECHI3015
(6 units)

Second semester

Lectures and tutorials as for the pass course with more advanced topics in the same field.

Prerequisite: As for ECHI3005 Development of Capital Markets (P).

Syllabus: As for the pass course together with wider reading in the same field.

Proposed assessment: By examination, extended essay and tutorial presentation.

Development of Modern Business (P) ECHI2010
(6 units)

Not offered in 2002

Two lectures and one tutorial per week.

Prerequisites: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], or ECHI1105 Understanding Economic Behaviour: Microeconomics for Social Scientists and ECHI1106 Understanding Economic Policy: Macroeconomics for Social Scientists

Syllabus: The aim of this course is to examine long run changes in the nature of business enterprises. The major themes to be covered include entrepreneurship, human resources, marketing, production, finance and organisational design. While there is no precise chronological period, the main concentration will be on the growth of large-scale corporations since about the middle of the last century to the present day. One of the ideas behind the course is to examine current issues in business using the benefit of historical evidence. The emphasis will be on a comparative approach by looking at the experience of individual firms in different industries and the pattern of corporate growth between countries. The major examples will be taken from Britain, USA, Japan and Australia.

Preliminary reading

- Blackford, *The Rise of Modern Business*
- Ville, S.P. & Boyce, G., *Development of Modern Business*

Proposed assessment: By examination, essay and tutorial participation.

Development of Modern Business (H) ECHI2020
(6 units)

Not offered in 2002

Lectures and tutorials as for the pass course, together with additional class work throughout the semester.

Prerequisite: As for ECHI2010 Development of Modern Business (P).

Syllabus: As for the pass course, together with more advanced topics in the same field.

Proposed assessment: By examination, essay and tutorial participation.

Development, Poverty and Famine (P) ECHI2003
(6 units)

First semester

Two lectures per week with tutorials throughout the semester.

Prerequisite: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H).

Syllabus: The objective of this course is to use historical material from about 1940 to examine the issues of development, poverty and famine. The approach is interdisciplinary and historical, and draws on concepts, mostly at an elementary level, from all relevant areas including economics, philosophy and nutritional science. Since this course is based on a rapidly changing and growing literature, its content varies over time. Topics that have been discussed in the past include: the analysis of disaster mitigation policies; factors influencing the rate of growth of population in developing countries; the measurement of poverty and social wellbeing; the basic causes of famines; the analysis of various famines in the period after 1940. This course may be included in the Development Studies major.

Preliminary reading

- Sen, A.K., *Poverty and Famines: An Essay on Entitlement and Deprivation*, Clarendon Press, 1981

Proposed assessment: By examination, essay and tutorial participation.

Development, Poverty and Famine (H) ECHI2013
(6 units)

First semester

Lectures and tutorials as for the pass course, together with additional tutorials throughout the semester or a longer honours essay.

Prerequisite: As for ECHI2003 Development, Poverty and Famine (P).

Syllabus: As for the pass course, together with a longer essay.

Proposed assessment: By examination, essay and tutorial participation.

Dynamic Econometrics EMET3008
(6 units)

Second semester

Three contact hours per week.

Prerequisite: EMET2008 Econometric Modelling.

Syllabus: This course focuses on the development and application of multivariate time series methods suitable for analysing empirical problems that arise in macroeconomics and financial economics. The topics covered include full information analysis of systems of simultaneously determined variables, time series decompositions and multivariate time series models, and macro-econometric models. A typical offering would cover applications of consumption and business cycle theory, asset price determination, and stochastic policy and control analysis.

Dynamics of Asian Business (P) BUSN2023
(6 units)

First semester

At least three contact hours per week.

Prerequisite: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], or ECHI1105 Understanding Economic Behaviour: Microeconomics for Social Scientists and ECHI1106 Understanding Economic Policy: Macroeconomics for Social Scientists.

Incompatible with ECHI2023/2024 Dynamics of Asian Business (P/H).

Syllabus: Rapid economic growth in most of Asia during recent decades has seen the emergence of large corporate enterprises, which were organised in ways different from companies based in Western countries. This course discusses the evolution of Japanese, Korean and ethnic Chinese conglomerate enterprises and business networks. It introduces students to the particulars of corporate organisation and management of these enterprises, and elaborates the degree to which these help explain the success of Asian companies. Evolution and particulars of Asian business enterprise will be placed in the economic and social context of the countries where these companies originated.

Preliminary reading

- Chen, Min, *Asian Management Systems: Chinese, Japanese and Korean Styles of Business*, London/New York: Routledge, ITP or Nelson, 1995.

Dynamics of Asian Business (H) BUSN2024
(6 units)

First semester

Lectures and tutorials as for the pass course with more advanced topics and reading in the same field.

Prerequisite: As for BUSN2023/ECHI2023 Dynamics of Asian Business (P).

Incompatible with ECHI2023/2024 Dynamics of Asian Business (P/H).

Syllabus: As for the pass course with more advanced topics.

Econometric Methods EMET2007
(6 units)

First semester

Three contact hours per week.

Prerequisite: Completion of or concurrent enrolment in ECON1101 Microeconomics 1 or ECON1001/1011 Economics I [(P)/(H)], and completion of EMET1001 Foundations of Economic and Financial Models and STAT1008 Quantitative Research Methods, or STAT1006 Quantitative Methods for Business and Economics 1 and STAT1007 Quantitative Methods for Business and Economics 2, or STAT2001 Introductory Mathematical Statistics

Incompatible with STAT2008 Regression Modelling.

Syllabus: This course is an introduction to econometric methods and applications. Practical aspects such as formulation of models and interpretation of results are emphasised more than abstract statistical theory. The basic framework is the linear regression model and its adaptations to econometric problems. Topics include: specification and functional form; estimation by least squares; interpretation of coefficients, measures of precision; checks of model assumptions; prediction; and model selection. Computer software is used to give students experience with realistic economic and business examples.

Econometric Modelling **EMET2008** (6 units)

Second semester
Three contact hours per week.

Prerequisite: EMET2007 Econometric Methods or STAT2008 Regression Modelling, and ECON1101 Microeconomics 1 or ECON1001/1011 Economics I (P or H).

Syllabus: This course develops techniques necessary for the quantitative analysis of economic and business problems that are beyond the scope of the linear regression model. The main topics studied are non-linear regression models, limited information analysis of systems of simultaneous equations, and single equation dynamic models. Specific applications may include models of discrete choice, supply and demand, expectations formation, and dynamic adjustment. Use of computer software provides the opportunity to employ the methods in applications from actual economic and business case studies.

Economics 3 (H) **ECON3100** (3 units per semester)

First plus second semester
Students enrol in ECON3100 for both first and second semester for a total of 6 units.
One 1-hour lecture and one 1-hour tutorial per week throughout the year.

Prerequisite: ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H).

Incompatible with ECON3111 Economics III (H).

Economics 3 (H) is a prerequisite for entry into Economics IV (H). Students will normally take this course concurrently with third year economics courses that are compulsory in the BEc degree. In particular, students should note that the material covered in the first semester of the course has a close relationship to the first half of the syllabus of International Economics and that it is advisable for Economics 3 (H) to be taken concurrently with, or after completion of, International Economics.

Syllabus: The first half of the course introduces students to general equilibrium theory and models in the context of an examination of the principal results and theorems of the pure theory of international trade. The second semester is concerned with elaborating aspects of decision theory and the economics of individual and social choice, for example in the context of considering the economics of elections.

Proposed assessment: End-of-semester examinations together with a small number of assignments in each semester.

Electronic Business **INFS2004** (6 units)

Second semester
At least three contact hours per week.

Prerequisite: INFS1001 Foundations of Electronic Commerce and Information Systems or COMP1100 Introduction to Programming and Algorithms, or INFS2012 Business Information Systems.

Incompatible with INFS3060 Electronic Commerce.

Syllabus: This course gives a complete introduction to the world of electronic commerce, with a balanced coverage of business and technical topics. Students are introduced to both the theory and practice of doing business over the Internet and the World Wide Web. Topics covered include: infrastructure, tools, software, security, online payment methods, an introduction to business models and planning for e-commerce.

Electronic Commerce Strategic Issues **INFS3002** (6 units)

Second semester
At least three contact hours per week.

Prerequisite: INFS2004 Electronic Business.

Syllabus: This course builds on the material introduced in the course Electronic Business by covering the strategic use of e-commerce in organisations in greater depth. Business models examined include those for electronic marketing, service industries, business-to-business, and business-to-government. Topical issues such as trust in an online environment, valuation, and knowledge management systems are also covered. Project work involves the strategic analysis and design of an e-commerce solution for an organisation in a real-world setting.

Environmental Accountability and Reporting **BUSN3017** (6 units)

Second semester
At least three contact hours per week.

Prerequisites: 72 units.

Incompatible with COMM3017 Environmental Accountability and Reporting.

Syllabus: Provides an introduction to contemporary environmental accounting and reporting issues. The main focus is on the need for improved transparency, accountability and decision-making. Topics are selected from: emergence of environmental information management; stakeholder perspective; framework of environmental accounting; environmental issues in conventional accounting, including environmental shareholder value; ecological accounting — internal and external; eco-efficiency; integration with environmental management systems.

Financial Economics (P) **ECON3006** (6 units)

Second semester
Two lectures per week with tutorials

Prerequisite: ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: This course examines the economic principles that determine the allocation of resources through time in market economies. It uses supply and demand relationships to value capital assets (or projects more generally). There is a detailed treatment of the effects of risk and taxes on capital asset prices, and the Modigliani-Miller financial policy irrelevance theorems are derived and examined in detail.

Reading: A combination of material is drawn from books, journals and lecture handouts.

Preliminary reading

□ Hirschleifer, J., *Price Theory and Applications* (2nd Edition), 1980 – Chapter 16.

Financial Economics (H) **ECON3016** (6 units)

Second semester
Lectures and tutorials as for the pass course plus one additional honours lecture per week.

Prerequisite: As for ECON3006 Financial Economics (P).

Syllabus: The material in the pass course is extended in the honours lectures to a general equilibrium setting using the state-preference model of Arrow and Debreu. Also, the course examines the economics of insurance in the presence of asymmetric information where moral hazard and adverse selection problems arise.

Reading: As for the pass course plus additional lecture handouts.

Preliminary Reading:

□ Elton, E.J. and Gruber, M.J., *Modern Portfolio Theory and Investment Analysis* (5th edition), John Wiley and Sons, 1995

□ Hirschi, J., *Investment, Interest, and Capital*, Prentice Hall, 1970.

Financial Instruments and Risk Management

FINM2002
(6 units)

Second semester

At least three contact hours per week

Prerequisite: FINM1001 Money, Markets and Finance, or BUSN2005/COMM2005 Corporate Finance.

Incompatible with COMM2006 Financial Institutions and Risk Management.

Syllabus: The course is directed at students interested in gaining a deeper understanding of financial instruments and financial risk management. The first half of the course covers topics on interest rates, bond pricing, credit structure and volatility while the second half covers topics on derivative financial contracts such as forwards, futures, options and swaps and culminates with two weeks covering financial risk management.

Financial Mathematics

STAT2032
(6 units)

First semester (First and second semesters commencing 2003)

Three contact hours per week.

Prerequisites: STAT2001 Introductory Mathematical Statistics, or EMET1001 Foundations of Economic and Financial Models.

Description: Compound interest functions; valuation of annuities certain; loans repayable by instalments; comparison of value and yield of cash flow transactions; valuation of fixed interest securities, with and without tax on interest and capital gains; duration and volatility of securities; introduction to concept of immunisation and matching; consumer credit contracts; introduction to stochastic interest rate models.

Financial Reporting by Corporations

BUSN3008
(6 units)

First semester

At least three contact hours per week.

Prerequisite: BUSN2015/COMM2015 Company Accounting.

Incompatible with COMM3008 Financial Reporting by Corporations.

Syllabus: The course examines a selection of financial reporting issues that are included, or under consideration for inclusion in, accounting standards applicable in Australia. Technical and theoretical aspects are considered. The conceptual framework, normative theories of accounting measurement and political and international pressures on the local standard setting processes are all presented as factors shaping the current and developing body of accounting standards.

Generalised Linear Modelling

STAT2009
(6 units)

Second semester

Three contact hours per week.

Prerequisites: EMET2007 Econometric Methods or STAT2008 Regression Modelling.

Objectives: This course is intended to introduce students to generalised linear modelling methods for both discrete and continuous response data.

Syllabus: Review of multiple linear regression and the analysis of variance; use of transformations and weighting in linear models. Logistic regression for binary response data. Generalised linear models; estimation and inference using iteratively re-weighted least squares (IRLS). Poisson regression; loglinear models for contingency tables.

Globalisation and Regionalisation in the World Economy (P)

ECHI2006
(6 units)

First semester

Two lectures per week with tutorials throughout the semester.

Prerequisites: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1, or ECON1001/1011 Economics I (P or H).

Syllabus: An introductory section surveys the form and nature of contemporary relationships in the world economy and identifies significant issues in those relationships within various conceptual and analytical frameworks. The general trends of internationalisation and globalisation evident in the world economy over the recent past are then described and analysed, with particular emphasis placed upon the policy developments that have given shape to the institutional elements of those trends. The associated trend of regionalisation in the world economy is covered in the third section of the course, which describes and analyses the various forms of regional economic integration that have emerged in the recent past. The final section deals with selected topics of importance in recent world economic experience and includes: the planning and operation of the world economic order; the international monetary system and its institutions like the International Monetary Fund and the World Bank; the development of private capital markets of a global dimension; international trade, especially the associated institutional forms of the General Agreement on Tariffs and Trade and the World Trade Organisation; transnational corporations; issues of economic development in their global and regional contexts and problems of systemic transition in the economies of centrally planned societies.

Preliminary reading

□ Kenwood, A.G., Loughheed, A.L., *The Growth of the International Economy, 1820–1990*, (London 1993)

Proposed assessment: Examination, essay and tutorial participation.

Globalisation and Regionalisation in the World Economy (H)

ECHI2016
(6 units)

First semester

Lectures and tutorials as for the pass course together with an additional course of lectures.

Prerequisites: As for ECHI2006 Globalisation and Regionalisation in the World Economy (P).

Syllabus: Aspects of regional economic integration in the world economy, with special reference to institutional and policy developments.

Proposed assessment: Examination, essay, tutorial participation and an honours-length essay on a regional grouping in the world economy.

Graphical Data Analysis

STAT3011
(6 units)

Second Semester

Three contact hours per week

Prerequisites: 72 units including STAT1008 Quantitative Research Methods, or STAT1007 Quantitative Methods for Business and Economics 2, or STAT1003 Statistical Techniques, or STAT2008 Regression Modelling.

Syllabus: This course introduces the principles of data representation, summarisation and presentation with particular emphasis on the use of graphics. The course will use the S-Plus Language in a modern computing environment. Topics to be discussed include: Data representation; examples of good and bad graphics; principles

of graphic construction; some pitfalls to be avoided; presentation graphics. Graphics environments; interactive graphics; windows; linked windows; graphics objects. Statistical graphics; stem and leaf plots, box plots, histograms; smoothing histograms; quantile-quantile plots; representing multivariate data; scatterplots; clustering; stars and faces; dynamic graphics including data rotation and brushing. Relationships between variables; smoothing scatterplots; simple regression; modelling and diagnostic plots; exploring surfaces; contour plots and perspective plots; multiple regression; relationships in time and space; time series modelling and diagnostic plots.

Health Economics **ECON3004**
(6 units)

First semester

Two lectures per week with tutorials throughout the semester.

Prerequisite: Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: Demand for health and health care, theory of consumer behaviour and demand for health insurance, moral hazard and adverse selection, production of health and health care, including economic models of hospitals and hospital cost analysis, public choice approaches to issues in the health sector, output budgeting and economic evaluation of health care programs. Throughout the course the emphasis will be on the application of microeconomic analysis to health issues.

Proposed assessment: Students will be required to sit a three-hour examination at the end of the semester and to complete written work during the course. Details to be determined at commencement of the course.

History of Economic Thought (P) **ECHI2005**
(6 units)

First semester

Two lectures per week with tutorials throughout the semester.

Prerequisite: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1001/1011 Economics I (P or H).

Syllabus: This course is an introduction to the history of economic theory. While the major phases in the development of economics (in the technical sense) will be studied, the aim will be to treat them against the background of their historical environment, including political and social thought and current economic problems. The course will include, but not be confined to, the work of Smith, Ricardo, Marx, Marshall and Keynes.

Preliminary reading

□ Barber, W.J., *A History of Economic Thought*, Penguin

Proposed assessment: By examination, essay and tutorial participation.

History of Economic Thought (H) **ECHI2015**
(6 units)

First semester

Lectures and tutorials as for the pass course, together with additional tutorials throughout the semester or a longer honours essay.

Prerequisite: As for ECHI2005 History of Economic Thought (P).

Syllabus: As for the pass course together with wider reading in the same field.

Proposed assessment: By examination, essay and tutorial participation.

Industrial Organisation (P) **ECON2107**
(6 units)

Second semester

Two lectures and one tutorial per week.

Prerequisite: Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: This course looks at various theories about the organisation of firms and industries. Attention is focused on the determinants of the various organisational forms and the strategic behaviour encountered within them. Topics include price discrimination,

product differentiation, adverse selection, moral hazard, market structure determinants, and research and development.

Proposed assessment: A final examination. Details to be determined.

Industrial Organisation (H) **ECON2057**
(6 units)

Second semester

Lectures and tutorials as for the pass course together with additional work.

Prerequisite: As for ECON2107 Industrial Organisation (P).

Syllabus: As for the pass course together with more advanced work.

Information Systems Analysis **INFS2024**
(6 units)

First semester

At least three contact hours per week.

Prerequisites: INFS1001 Foundations of Electronic Commerce and Information Systems, or INFS2012 Business Information Systems, or COMP1100 Introduction to Programming and Algorithms (COMP1100).

Syllabus: Information systems theory, decision concepts and techniques; fundamentals of individual and organisational behaviour; information systems analysis; user requirements determination, procedure representations and process specification; systems implementation; project management; user participation in systems analysis and implementation; systems operation.

Information Systems Management **INFS3024**
(6 units)

First semester

At least three contact hours per week.

Prerequisites: INFS2024 Information Systems Analysis or COMP2400 Relational Databases.

Syllabus: Alternative vehicles and product architectures for application software development and exploitation; quality assurance; acquisition methods; issues in project management; group decision support systems; inter, multi and extra-organisational applications, with particular reference to EFTS, EDI and electronic trading; competitive and strategic applications of information technology; information privacy law; legal liability, crime and professional ethics.

Information Technology in Electronic Commerce **COMP3410**
(6 units)

Second Semester

Prerequisites: COMP1100 Introduction to Programming and Algorithms and 12 units of 2000-series COMP or INFS courses.

See entry in the Faculty of Engineering and Information Technology section of this Handbook.

International Business (P) **BUSN3018**
(6 units)

Second semester

At least three contact hours per week.

Prerequisite: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1, or ECON1001/1011 Economics I (P or H), or ECHI2010/2020 Development of Modern Business (P or H), or ECHI2023/2024 or BUSN2023/2024 Dynamics of Asian Business (P or H).

Incompatible with ECHI3006/3007 International Business (P/H).

Syllabus: This course is a broad survey of the field of international business, covering both business environment and business management. The first part of the course examines the environment for international firms particularly the evolution of international markets in goods and services, supranational mechanisms and infrastructures for trade and investment, and the role of national cultures and poli-

tics. The second part investigates more closely at the firms themselves including their entry mode into international enterprise, their organisational design, and their behavioural and control systems. The last part focuses on issues of international management including marketing, finance, accounting, and human resource management.

Preliminary Reading

□ Mahoney, D., Trigg, M., Griffin, R. and Pustay, M., *International Business: A Managerial Perspective*, (2nd edition) Pearson Education Australia, 2001.

International Business (H) BUSN3019 (6 units)

Second semester

Lectures and tutorials as for the pass course with more advanced topics and reading in the same field.

Prerequisite: As for BUSN3018 International Business (P).

Incompatible with ECHI3006/3007 International Business (P/H).

Syllabus: As for the pass course with more advanced topics.

International Economics ECON3103 (6 units)

First semester

Two/Three lectures and one tutorial per week.

Prerequisite: ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H).

Syllabus: The course aims to provide students with an understanding of, and the competence to apply economic analysis to, the main issues confronting business and the economy in the modern international trading and financial environment. Issues of contemporary international debate and policy relevance are investigated in the context of the development of the core body of the theory of international trade, commercial policy and international monetary economics.

The course commences with a discussion of the nature of the gains from trade specialisation, the determinants of the pattern of world trade, and the factors that influence the benefits to an economy (and its component sectors and groups) from participation in the international trading system. A significant proportion of the course will focus on commercial policy issues, commencing with an analysis of unilateral trade policy changes and then examining the economics of trade policy coordination through multilateral and regional arrangements. The debate on the role of industrial policy in the process of economic development will also receive attention. The latter part of the course will develop the understanding of macroeconomic issues and policy in the open economy setting, with particular attention being paid to the internationalisation of financial markets and its implications for the interdependence of macroeconomic outcomes, the analysis of international macroeconomic policy coordination and monetary union, and the role of expectations and risk in determining spot and forward currency exchange rates.

Proposed assessment: In-class tests plus a 3-hour end-of-semester examination.

International Financial Management FINM3002 (6 units)

Second semester

Two Lectures and one tutorial per week.

Prerequisites: FINM2001/COMM2005 Corporate Finance or ECON3006/3016 Financial Economics (P or H).

Incompatible with COMM3005 International Financial Management.

Syllabus: This course is directed at students interested in international markets and operations, foreign exchange, multinational corporations and their activities, and concepts of international business. The course provides an analysis of modern theory and practice in international financial management. Topics include: decision-making in multinational corporations; concepts and operations of foreign exchange markets; international financial markets; Euromarkets;

parity concepts and applications; management of political risk; funding mechanisms; capital budgeting tools and techniques; risk management strategies in an international environment.

Internet, Intranet and Document Systems COMP3400 (6 units)

Second Semester

Prerequisites: COMP1100 Introduction to Programming and Algorithms, and 12 units of 2000-level IT courses, and 12 units of 1000-level EMET or STAT or MATH courses.

See entry in the Faculty of Engineering and Information Technology section of this Handbook.

Introductory Mathematical Statistics STAT2001 (6 units)

First semester

Three contact hours per week.

Prerequisites: 12 units of 1000-level MATH courses including either MATH1003 or MATH1013, or current enrolment in the Bachelor of Actuarial Studies.

Syllabus: A first course in mathematical statistics with emphasis on applications; probability, random variables, moment generating functions and correlation, sampling distributions, estimation of parameters by the methods of moments and maximum likelihood, interval estimation, hypothesis testing, use of t, chi-square and F statistics, application of the central limit theorem to large sample inference, simple linear regression.

Investments FINM3001 (6 units)

First semester

At least three contact hours per week

Prerequisite: COMM2005 Corporate Finance, or FINM2001 Corporate Finance and COMM2006 Financial Instruments and Risk Management.

Incompatible with COMM3011 Investments.

Syllabus: This course is directed at students interested in the study of investments, asset pricing and valuation, stock selection and market efficiency as well as topics on bond portfolio management, international diversification, funds management and portfolio performance. The course provides a practical analysis of modern financial markets, traders and trading strategies while also covering the theoretical underpinnings.

Japanese Economy and Economic Policy ECON2008 (6 units)

Second semester

Three contact hours per week throughout the semester.

Prerequisite: Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: This course is designed to introduce students to the operation and management of the Japanese economy and its impact on Australia and the Asia-Pacific region. Stress will be given to the analytic and policy interest in the operation and management of an economic system built on different social and institutional foundations from that of our own and the interaction between the Japanese economy and other economies, particularly the Australian economy.

Preliminary reading

□ Drysdale, P. and Gower, L. (eds), *Japanese Economy and Economic Policy*, vols I–VIII, Routledge, 1998

□ Flath, D., *The Japanese Economy*, Oxford University Press, 2000

□ Drysdale, P., *International Economic Pluralism: Economic Policy in East Asia and the Pacific*, AllenU or Columbia UP, 1988

□ Garnaut, R. and Drysdale, P. (eds), *Asia Pacific Regionalis: Readings in International Economic Relations*, Harper, Educational in association with Australia-Japan Research Centre, 1994

Proposed assessment: Assignments are prescribed as well as an examination at the end of the semester.

Labour Economics and Industrial Relations (P)

ECON2009
(6 units)

Second semester

Two 1-hour lectures and one tutorial per week.

Prerequisite: Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: This course provides a theoretical and empirical discussion of labour markets. Topics considered will include: labour supply and the determinants of hours of work, migration, investments in human capital, labour demand, wage determination, discrimination, internal labour markets, trade unions, and macroeconomic issues related to wages and employment.

Proposed assessment: A 1-hour mid-semester examination and a 2-hour final examination. An essay assignment can be arranged for interested students.

Labour Economics and Industrial Relations (H)

ECON2059
(6 units)

Second semester

Lectures and tutorials as for the pass course along with one honours class a week throughout the semester.

Prerequisite: As for ECON2009 Labour Economics and Industrial Relations (P).

Syllabus: The honours section provides a more detailed theoretical and empirical treatment of most topics covered concurrently in the pass course.

Proposed assessment: Assessment will be based on the same arrangements as for the pass course although examinations and essays for the honours students will be marked at a higher standard. Some exam questions given to the honours section will differ from those given to the pass course.

Law and Economics (P)

ECON2120
(6 units)

Second semester

Two lectures and one tutorial per week.

Prerequisite: Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: This course provides an introduction to a growing body of literature that applies economic analysis to the law. Prior legal knowledge is not required. Topics to be discussed will include the economic approach to the analysis of law, the welfare implications of such analysis, and selected topics in property, contract, tort and family law.

Preliminary reading

□ Cooter, R. & Ulen, T., *Law and Economics*, 1988

Proposed assessment: A 1-hour in-term examination, and a 3-hour final examination.

Law and Economics (H)

ECON2139
(6 units)

Second semester

Lectures and tutorials as for the pass course, together with additional classes as may be required throughout the semester.

Prerequisite: As for ECON2120 Law and Economics (P)

Syllabus: As for the pass course, together with more advanced topics in the same field.

Proposed assessment: To be determined.

Law of Business Entities

BUSN2101
(6 units)

First semester

At least three contact hours per week.

Prerequisites: BUSN1101/COMM1101 Introduction to Commercial Law.

Incompatible with COMM2101 Law of Business Entities and LAWS2203 Corporations Law.

Syllabus: This course provides a precis of the law relevant to partnerships and corporations. Topics covered include: agency law, partnership law and corporate law. Corporate law is emphasised, comprising issues such as: corporate governance (the structure and role of the board of directors, directors' duties, members' rights and shareholder meetings); corporate liability (corporate contracting, negligence issues faced by corporations); corporate finance (debt and equity financing, profit distribution and protection of creditors); and external administration (corporate insolvency, receivership, voluntary administration and winding up). This course provides an understanding of the legal issues relevant to corporations and, in particular, to debt and equity financing.

Life Contingencies

STAT3037
(6 units)

First semester

Three contact hours per week.

Prerequisite: Completion of or concurrent enrolment in STAT2032 Financial Mathematics

Syllabus: Topics covered will include: an introduction to the life table; estimation of age-specific transition intensities, both exact and using the census approximation; statistical tests for comparing standard life tables to crude estimates, and graduation of crude estimates; simple assurance and annuity contracts including means and variances of present values assuming constant deterministic interest; the use of life tables or table lookup for computation of moments of the present value of simple benefits; description and calculation of net premiums and net policy values of simple assurance and annuity contracts.

Macroeconomics 2(P)

ECON2102
(6 units)

Second semester

Two/Three hours of lectures and a one-hour tutorial each week throughout the semester.

Prerequisite: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H).

Syllabus: This course builds on the analysis developed in Macroeconomics 1. New elements are models of long run growth, and a more extensive treatment of the open economy and exchange rates. Other topics may include the role of expectations in capital markets and imperfect competition in labour markets. The course emphasises the analysis of recent changes in the global economy, such as the opening of global capital markets, the surge in Asian growth into the 1990s, the subsequent Asian financial crisis and the US technology boom. The aim is to build the skills to analyse their effects on small open economies like Australia and assess any implications for macroeconomic policy. Lectures and tutorial work progress through the construction of an elemental model of the open economy, its use to analyse the effects of domestic macroeconomic policy and to assess external shocks.

Proposed assessment: A combination of tutorial problem sets, short essays and a final examination.

Macroeconomics 2(H)

ECON2112
(6 units)

Second semester

Lectures and tutorials as for the pass course together with additional honours classes throughout the semester.

Prerequisite: As for ECON2101 Macroeconomics 2(P).

Syllabus: The course covers the same syllabus as Macroeconomics 2(P) with topics from the pass course being discussed in greater depth and with the addition of more advanced topics based on recent developments in macroeconomics.

Proposed assessment: As for the pass course plus additional assessment on the honours material.

Macroeconomics 3

ECON3102 (6 units)

Second semester

Two/Three lectures and one tutorial per week throughout the semester.

Prerequisite: ECON2101/2111 Macroeconomics 2 (P or H) and ECON2102/2112 Microeconomics 2 (P or H).

Syllabus: This course extends and reinforces the material developed in Macroeconomics 2 by analysing a number of policy issues in macroeconomics. Its objective is to show how practical problems can be structured and analysed using macroeconomic models and appropriate data. Most of the applications will be drawn from contemporary and historical Australian experience. Topics to be discussed include measurement and interpretation of macroeconomic aggregates; impact of the world economy on short-run fluctuations in Australia; determinants of economic growth and foreign debt; assessment of the impact of fiscal policy; inflation targets and monetary policy; and the persistence of unemployment.

Proposed assessment: An essay and an end of semester examination.

Management Accounting

BUSN2011 (6 units)

Second semester

At least three contact hours per week.

Prerequisites: BUSN1002 Accounting Processes and Systems, or COMM1020 Accounting and Financial Management.

Incompatible with COMM2011 Management Accounting.

Syllabus: Traditional and modern management accounting systems, including standard costing and variance analysis, activity based costing and fixed and flexible budgeting; overhead allocation; product pricing; cost estimation using simple and multiple regression; costing quality; inventory management; performance measurement, including balanced scorecard; capital budgeting and cost analysis.

Management Decision Making

BUSN3003 (6 units)

First semester

At least three contact hours per week.

Prerequisite: BUSN2011/COMM2011 Management Accounting.

Incompatible with COMM3003 Management Decision Making.

Syllabus: This course focuses on managerial decision-making and associated organisational and behavioural issues. The subject aims to provide a practical analysis of the processes of identifying managerial decisions and solving problems. Topics cover a broad range of decision situations including uncertainty, inventory, strategy, profitability, quality, and project and investment appraisal.

Managerial Decision Analysis

STAT3014 (6 units)

First semester

Three contact hours per week.

Prerequisite: 72 units including STAT1008 Quantitative Research Methods or STAT1003 Statistical Techniques or STAT1007 Quantitative Methods for Business and Economics 2.

Incompatible with STAT3003 Operations Research: Linear Programming.

Syllabus: Decision-making is a process of selecting a specific action from a set of possible actions to address a given problem. Because

there is uncertainty about the future, we cannot be sure of the consequences of the decision. This course provides an introduction to the quantitative techniques and models used by managers to help solve decision-making problems in an uncertain environment. The main quantitative techniques studied will be those of statistical decision analysis, mathematical programming, and simulation. Specific applications of these techniques may include product-mix determination, transportation planning, risk analysis (of securities), inventory control, queuing problems, and quality control.

Marketing

BUSN2010 (6 units)

First semester

At least three contact hours per week.

Prerequisites: ECON1101 Microeconomics 1, or ECON1001/1011 Economics I (P or H), or the completion of 48 units.

Incompatible with COMM2010 Marketing.

Syllabus: The course provides an introduction to the principles and practice of marketing. Topics include the role of marketing and its organisational context; the marketing environment; market segmentation and target markets; marketing information, research and analysis; industry analysis, marketing planning and competitive strategies; buyer behaviour in the consumer and business markets; pricing products and services; distribution channels; integrated marketing communications; marketing of services; e-marketing; managing and evaluating the marketing effort.

Marketing Models

ECON3012 (6 units)

May not be offered in 2002

Two lectures per week and one tutorial per week.

Prerequisite: BUSN2010/COMM2010 Marketing.

Syllabus: This course brings together the economic study of consumer behaviour with the study of strategic firm behaviour. First, models of consumer behaviour are developed focusing on issues such as optimal product choice, response to advertising, repeat purchase incentives. Given the models of consumer behaviour, models of firm decisions about product price, product characteristics, and advertising are investigated. The goal is to provide students with an analytical approach to marketing tools and with an understanding of how marketers can make better marketing decisions.

Marketing Research Methods

STAT2003 (6 units)

Second semester (May not be offered in 2002)

Three contact hours per week.

Prerequisites: STAT1008 Quantitative Research Methods, or STAT1003 Statistical Techniques, or STAT1007 Quantitative Methods for Business and Economics 2.

Syllabus: This course is directed at students interested in quantitative methods of marketing research. The subject provides an introduction to many of the techniques currently used in modern marketing practice. Topics may include: formulation of marketing research problems; data collection; and techniques of data analysis.

Mathematical Economics

ECON3121 (6 units)

First semester

Two lectures per week with tutorials throughout the semester.

Prerequisite: ECON2125 Mathematics for Economists A and ECON2127 Mathematics for Economists B (or prior study of university mathematics to an appropriate level) and ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H).

Incompatible with ECON2121/2122 and ECON2023/2024 Mathematical Economics 1A and 1B (P/H).

Syllabus: Techniques of constrained optimisation including both equality and inequality constraints, maximum value functions and

the envelope theorem; general equilibrium including fixed points, existence and uniqueness of competitive equilibria and the fundamental theorems of welfare economics; dynamic optimisation; the maximum principle; and dynamic programming and Bellman's Equation.

Preliminary reading

□ Chiang, A.C., *Fundamental Methods of Mathematical Economics*, McGraw

Proposed assessment: A 3-hour final examination and problem sets.

Mathematics for Economists A **ECON2125**
(6 units)

First semester

Two lectures and one tutorial per week.

Prerequisites: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H), and EMET1001 Foundations of Economic and Financial Models or STAT1007 Quantitative Methods for Business and Economics 1.

Syllabus: The course will start with a brief review of graphs and functions used in economic theory, calculus of a single variable, vectors, matrices and determinants. It will then examine partial derivatives and total derivatives; comparative statics; concavity and convexity; unconstrained maximisation/minimisation; maximisation/minimisation subject to constraints; the implicit function theorem and the envelope theorem; and integration and Leibniz's Rule. Throughout the course, the usefulness of these concepts and techniques will be illustrated by applications to theoretical economic analysis.

Preliminary reading

It should be unnecessary for students who have completed Fundamentals of Economic and Financial Modelling recently and who have a firm understanding of this material. However, students without a solid knowledge of graphs and functions used in economic theory, calculus of a single variable and vectors, matrices and determinants should review Dowling, E.T., *Schaum's Outline: Introduction to Mathematical Economics*, Ch 1–4 & 7–11, McGraw Hill, 1992.

Proposed assessment: Mid-semester and semester examinations.

Mathematics for Economists B **ECON2127**
(6 units)

Second semester

Two lectures per week with tutorials throughout the semester.

Prerequisite: ECON2125 Mathematics for Economists A.

Syllabus: This course is the second of a two-semester sequence, which introduces students to a range of mathematical concepts and techniques that are useful in analysing economic issues. The main focus is on Dynamic Analysis and an introduction to Dynamic Optimisation. Throughout the course, the various concepts and techniques will be illustrated by applications to theoretical economic analysis. The topics to be covered will be drawn from: review of integral calculus; first order differential equations; higher order differential equations; first order difference equations; higher order difference equations; system of differential or difference equations; and introduction to dynamic optimisation.

Proposed assessment: Mid-semester and end-of-semester examinations.

Microeconomics 2 (P) **ECON2101**
(6 units)

First semester

Two/Three lectures and one tutorial per week.

Prerequisite: ECON1101 Microeconomics 1, or ECON1001/1011 Economics I (P or H).

Syllabus: Building upon material introduced in Microeconomics 1, this course aims to provide a solid understanding of basic microeconomic theory and the ability to apply those tools and ideas. Models

describing the economic behaviour of individual decision-makers and the outcomes of markets are developed and applied with an interest in their impact on social welfare. Questions addressed include: What influences consumer demand decisions and how? How do firms decide on how much to produce and how much inputs to use? How do prices function to coordinate economic activity? What is meant by economic efficiency? When do markets fail to achieve efficient outcomes?

Training in economic analysis is achieved via weekly tutorials that go over problem sets linked to material presented in lecture. Overall, the course takes an analytical approach emphasising rigorous logical reasoning and economic problem solving.

Proposed assessment: In-class tests, tutorial assignments, group presentations, and final examination.

Microeconomics 2 (H) **ECON2111**
(6 units)

First semester

Lectures as for the pass course, together with an additional honours class per week.

Prerequisite: As for ECON2101 Microeconomics 2 (P).

Syllabus: The course will include the same syllabus as Microeconomics 2(P) with treatment in greater depth of some of the pass course material and the discussion of some more advanced topics based on recent developments in microeconomics, including game theory and the economics of uncertainty and asymmetric information.

Proposed assessment: Candidates are required to complete all assignments and examinations prescribed for the pass course and to take an end-of-semester examination based upon the subject matter of the honours classes.

Microeconomics 3 **ECON3101**
(6 units)

First semester

Two/Three lectures and one tutorial per week throughout the semester.

Prerequisite: ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: The course focuses on the use of microeconomic analysis to address policy issues. The techniques for the analysis of microeconomic policies that are emphasised include the welfare basis of government intervention; positive theory of government; concepts and measurement of consumer and producer welfare change; partial-equilibrium efficiency analysis; Harberger's general-equilibrium efficiency analysis.

Applications will be drawn from topics relating to Australian primary, manufacturing and service industries.

Proposed assessment: A three-hour end-of-semester examination and in-class tests.

Money and Banking **ECON2026**
(6 units)

First semester

Two lectures and one tutorial per week.

Prerequisite: ECON1102 Macroeconomics 1, or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H), and completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: This course has two main objectives. One is to study the role played by banks in modern monetary economies and financial markets, including issues arising from bank regulation, the role of banks in financial intermediation, and the significance of bank behaviour in monetary policy. The second objective is to study the operation of monetary policy generally in small open economies such as Australia.

Proposed assessment: to be determined.

Organisational Behaviour

BUSN2007
(6 units)

Second semester

At least three contact hours per week.

Prerequisites: BUSN1001 Business Reporting and Analysis or COMM1010 Financial Accounting Fundamentals.

Incompatible with COMM2007/3007 Organisational Behaviour.

Syllabus: This course provides an introduction to the theories that attempt to explain behaviour within organisations at the individual, group and organisational levels. Theories explored include: the psychology of the individual, motivation, group dynamics, leadership, power and politics, work design, organisational design, and organisational change.

Organisational Performance Management

BUSN3013
(6 units)

Second semester

At least three contact hours per week.

Prerequisite: BUSN2011/COMM2011 Management Accounting.

Incompatible with COMM3013 Organisational Performance Management.

Syllabus: The nature and reasons for organisational performance measurement; behavioural, structural and organisational aspects of performance measurement and control; theories of management relating to control; application of control systems and related theory to the design of management accounting systems; evaluation of appropriate control systems for the management of organisations; ways to avoid problems associated with management control systems; responsibility centres and their behavioural aspects; types of budgeting including fixed and flexible, incremental, rolling, zero based and activity based; going beyond budgeting; behavioural aspects of standard costing; transfer pricing principles and measures; management compensation.

Poverty, Public Policy and Development (P)

ECHI3004
(6 units)

Second semester

Two lectures and one tutorial per week.

Prerequisite: ECON2101/2111 Microeconomics 2 (P or H).

It is recommended that students have completed ECHI2003/2013 Development, Poverty and Famine (P/H).

Syllabus: The central objective is to consider in some detail the theory of the design and implementation of policies, subject to various constraints, targeted at assisting the poor in developing countries. The starting point in the lectures will be the discussion of pertinent economic history for a number of developing countries which provide insights into how poverty and destitution may best be alleviated. To derive from these insights a deeper understanding of pertinent issues a range of disciplines are next brought to bear in the discussion. Besides economic history, the list of disciplines includes microeconomic theory (and within that discipline uncertainty theory, game theory, the general theory of market failure, taxation and expenditure), aspects of moral philosophy, political science, anthropology, ecology, demography, nutritional science and epidemiology. A concerted effort is made in the lectures to combine relevant ideas to be found in this literature into a coherent and reasonably rigorous framework of analysis.

Proposed assessment: By examination, essay and tutorial participation.

Poverty, Public Policy and Development (H)

ECHI3014
(6 units)

Second semester

Two lectures and one tutorial per week.

Prerequisite: As for ECHI3004 Poverty, Public Policy and Development (P).

Syllabus: As for the pass course with more advanced topics.

Proposed assessment: As for the pass course with a longer essay.

Principles of Taxation Law

BUSN3014
(6 units)

Second semester

At least three contact hours per week.

Prerequisite: BUSN1101/COMM1101 Introduction to Commercial Law.

Incompatible with COMM3014 Principles of Taxation Law and LAWS2221 Income Tax.

Syllabus: The course involves the study of the basic principles of income tax law, especially the concepts of income and capital, and the rules relating to deductions. The important provisions of the Income Tax Assessment Acts 1936 and 1997 are considered in detail. In addition there will be a brief survey of the tax treatment of individual tax entities. Case materials and practical illustrations are introduced.

Project Management and Information Systems

INFS3059
(6 units)

Second semester

Prerequisites: INFS3024 Information Systems Management.

Syllabus: This course comprises supervised project work that pursues a specific application of information technology in business, industry or government, complemented by a limited amount of coursework.

Public Economics — Theory (P)

ECON2131
(6 units)

May not be offered in 2002

Two lectures and one tutorial per week.

Prerequisite: Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: This course uses the basic tools of microeconomics to analyse the role of government and the rationale for and design of taxation and expenditure policy. Emphasis is placed on attaining a solid grasp of the basic theory of public economics. The topics to be covered will be drawn from: a review of basic microeconomics; welfare economics; externalities; public goods; public choice; distribution issues; cost benefit analysis; and taxation — efficiency and equity issues, Australian tax policy, and fiscal federalism.

Proposed assessment: To be determined.

Public Economics — Theory (H)

ECON2132
(6 units)

May not be offered in 2002

Lectures and tutorials as for the pass course together with additional honours classes and assessment.

Prerequisite: As for ECON2131 Public Economics — Theory (P).

Syllabus: As for the pass course with additional advanced material.

Proposed assessment: To be determined.

Public Sector Accounting

BUSN3006
(6 units)

Second semester

At least three contact hours per week.

Prerequisite: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H), and BUSN2015/COMM2015 Company Accounting, and BUSN2011/COMM2011 Management Accounting.

Incompatible with COMM3006 Public Sector Accounting.

Syllabus: An examination of the role of government in Australia and its mechanisms for control over public expenditures and resources to insure greater efficiency and effectiveness in government activities, and public sector accounting standards. It considers the public sector environment and how it differs from private markets — the role of externalities and accountability; recent reforms in public sector financial management. An examination of major issues in public sector financial management — use of cash and accrual accounting information systems; management of financial and physical assets including environmental and heritage considerations; corporatisation of public sector entities; accounting for and management of superannuation obligations; performance measurement issues for departments of state; management and performance of government business enterprises including privatisation issues; types of public sector audits; roles of the Auditor General and accountability issues; role of the budget, budget process and management, and cash and accrual budgeting systems.

Regression Modelling

STAT2008
(6 units)

First semester

Three contact hours per week

Prerequisites: STAT1008 Quantitative Research Methods, or STAT1003 Statistical Techniques, or STAT2001 Introductory Mathematical Statistics, or STAT1007 Quantitative Methods for Business and Economics 2.

Incompatible with EMET2007 Econometrics Methods and STAT2002 Regression Modelling.

Objectives: The course is designed to emphasise the principles of statistical modelling through the cycle of proposing a model, fitting it, criticising it, and modifying it. The use of graphical methods will also be stressed.

Syllabus: Introduction to S-Plus. The simple linear model: statistical inference for simple linear regression, estimation and model diagnostics; transformation models; interpretation of simple linear models. Multiple regression models: matrix formulation; estimation and diagnostics; outliers and measures of influence; variable selection. Models with indicator variables (including experimental designs).

Resource and Environmental Economics

ECON2128
(6 units)

First semester.

Two lectures per week plus tutorials throughout the semester.

Prerequisite: Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: The course deals with the exploitation of exhaustible, renewable, and environmental resources and the public policy issues that arise in seeking their efficient use. Strong connecting threads are the problem of ill-defined property rights in the market allocation of these resources and the importance of comparing costs and benefits across different periods of time in determining their optimal use. The course first deals with the theory of exhaustible resources and examines the effects of different market and mineral leasing arrangements, and of alternative taxation regimes, on the efficient exploitation of mineral and energy resources. The theory of renewable resource exploitation is discussed, with particular applications to forestry and to fishing and alternative policies for regulating these activities. The latter part of the course examines problems of environmental degradation and natural area conservation, with a particular focus on the alternative policy tools and evaluation procedures that are available to governments to moderate pollution and other forms of environmental damage.

Risk Theory

STAT3035
(6 units)

First semester

Three contact hours per week

Prerequisites: STAT3004 Stochastic Modelling.

Incompatible with STAT3031 Risk Theory.

Objective: This course introduces the theory of compound Poisson processes, with a particular emphasis on their application to insurance portfolios (though their applicability in other areas is also noted)

Syllabus: Topics include: Modelling loss distributions; Skewed parametric distribution families; Method of moments, method of percentiles and maximum likelihood estimation; Pearson goodness-of-fit testing for distribution assessment; Truncated and censored data, including applications to reinsurance and policy excess schemes; Random sums, convolutions and compound distributions, particularly for modeling aggregate claim distributions; Normal and gamma approximations to compound distributions; Compound Poisson process theory, including applications to insurance portfolio surplus processes; Ultimate and finite-time ruin probabilities; Adjustment coefficients and optimal reinsurance contracts.

South East Asian Economic Policy and Development (P)

ECON3009
(6 units)

First semester

Prerequisites: ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H).

Syllabus: The purpose of this course is to provide a rigorous, analytically informed overview of the Southeast Asian economies, with primary emphasis on the period after 1970. The five original ASEAN (Association of Southeast Asian Nations) member states are the focus of study, but their experience will also be related to that of other developing regions where relevant. The ASEAN group contains considerable diversity in terms of resource endowments, policy orientations and economic performance, thereby offering a range of case studies for analysis. The principal themes explored are the economic effects of rapid growth, structural change and changing comparative advantage, and the economic implications of growing regionalisation and internationalisation of the economies. Economic theory and descriptive analysis are combined to assess and evaluate the economic performance and policies of these countries.

Preliminary reading

There is no single text for this course. Students will be expected to read widely on the basis of an extensive reading list to be issued at the commencement of the course. Much of that material is listed in Hills 1993 literature review.

□ Hill, H., *Southeast Asian Economic Development: An Analytical survey*, Economics Division Working Papers Southeast Asia No. 93/4, RSPAS, ANU 1993

Proposed assessment: Examination (65%), term paper (25%), and tutorial presentation and participation (10%). Honours and Graduate Diploma students will be required to complete an additional essay.

South East Asian Economic Policy and Development (H)

ECON3019
(6 units)

First semester

Lectures and tutorials as for the pass course together with additional honours classes and assessment.

Prerequisite: As for ECON3009 South East Asian Economic Policy and Development (P).

Syllabus: As for the pass course with additional advanced material.

Proposed assessment: To be determined.

Statistical Inference

STAT3013
(6 units)

Second semester

Three contact hours per week

Prerequisites: STAT2009 Generalised Linear Models or EMET2008 Econometric Modelling or STAT2001 Introductory Mathematical Statistics.

Incompatible with STAT3001 Distribution Theory and Inference.

Objectives: This course introduces students to the basic theory behind the development and assessment of statistical analysis techniques in the areas of point and interval estimation and hypothesis testing.

Syllabus: Topics include: Point estimation methods, including method of moments and maximum likelihood; Bias and variance; Mean-squared error and the Cramer-Rao inequality; Sufficiency, completeness and exponential families; the Rao-Blackwell theorem and uniformly minimum variance unbiased estimators; Bayesian estimation methods; Resampling estimation methods, including the jackknife and the bootstrap; Confidence interval construction methods, including likelihood-based intervals, inversion methods, intervals based on pivots and simple resampling-based percentile intervals; Highest posterior density and Bayesian credibility regions; Likelihood ratio tests and the Neymann-Pearson lemma; Power calculations and uniformly most powerful tests; Rank-based non-parametric tests, including the sign-test and Wilcoxon tests.

Stochastic Modelling

STAT3004
(6 units)

Second semester

Three contact hours per week

Prerequisites: STAT2001 Introductory Mathematical Statistics.

Objectives: This course introduces students to the theory of basic discrete and continuous time Markov processes and also Gaussian processes including Brownian motion and related processes.

Syllabus: Topics include: Review of random variable characterisations, including cumulative distribution functions, probability density and mass functions, moment generating functions, joint, marginal and conditional distributions and conditional expectations and variances; Markov chains, including state-space decomposition, first-step analysis and determination of stationary and steady state distributions; Markov jump process theory, including embedded Markov chains, homogeneous and inhomogeneous Poisson processes and birth and death processes; Gaussian processes, including Brownian motion, geometric Brownian motion, Brownian bridges, integrated Brownian motion and White Noise.

Strategic Thinking: An Introduction to Game Theory (P)

ECON2141
(6 units)

Semester to be advised

Prerequisite: ECON1101 Microeconomics 1 or ECON1001/1011 Economics I (P or H), and EMET1001 Foundations of Economic and Financial Models or STAT1006 Quantitative Methods for Business and Economics 1.

Objectives: The aim of the course is to provide an introduction to the basic techniques of game theory and to illustrate the range of its applications in economics and business. At the completion of the course, students should be able to: identify situations involving strategic behaviour that can be studied with game theory; apply the techniques of game theory to develop simple formal models of strategic situations, and critically evaluate the methodology and assess the usefulness of applications of game-theoretic modelling.

Syllabus: Game theory is the study of multiperson decision problems. In particular, it provides a framework for describing situations of strategic interaction which can be used to predict the behaviour of rational players in interaction with other rational players. The course begins by outlining the ways in which social interactions can be represented as games. Four classes of games will be considered: static games of complete information; dynamic games of complete information; static games of incomplete information, and dynamic games of incomplete information. Corresponding to these four classes of games, four notions of equilibrium in games will be introduced and applied. Each new concept and idea will be introduced and illustrated by way of relevant examples from a range of fields, including macroeconomics, labour economics, public economics, industrial organisation, monetary economics, financial economics and corporate finance.

Preliminary reading

□ Dixit, A. and Nalebuff, B., *Thinking Strategically*, W. W. Norton, 1991

□ McMillan, J., *Games, Strategies and Managers*, Oxford University Press, 1992

Proposed assessment: A small number of assignments worth 20% of the final grade and an end-of-semester examination worth 80%.

Strategic Thinking: An Introduction to Game Theory (H)

ECON2142
(6 units)

Semester to be advised

Lectures and tutorials as for the pass course, together with an additional honours lecture each week.

Prerequisite: ECON2125 Mathematics for Economists A and ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: The honours course covers the same topics as the pass course in greater depth.

Proposed assessment: To be determined.

Survival Models

STAT3032
(6 units)

Second semester

Three contact hours per week.

Prerequisite: STAT2001 Introductory Mathematical Statistics

Incompatible with STAT3032 Actuarial Principles.

Syllabus: This course introduces survival models and discusses their estimation and their application to mortality. Topics covered will include: survival models; estimation procedures for lifetime distributions; statistical models of transfers between multiple states; maximum likelihood estimation of transition intensities for such models; binomial model of mortality including estimation and comparison with multiple state models.

Honours Year Courses

Admission to the fourth, honours year is by invitation and subject to the approval of Faculty. Interested students should obtain admission requirements from the relevant school.

Accounting IV (H) **ACCT4004**
(Full-time) (24 units)

Accounting IV(H) **ACCT4014**
(Part-time) (12 units)

First and second semester

Entry into fourth year honours requires the approval of the Head of School. Permission is normally based on the results in second and third year courses. Seminars are also run in the Second semester to provide prospective honours students with an introduction to the honours year. The program comprises four courses of advanced coursework and the completion of a research thesis. Candidates must present a seminar on their proposed thesis during their First semester. Accounting Honours builds on undergraduate studies in auditing, financial accounting or management accounting.

Interested students should contact the Commerce Honours Coordinator, for more detailed information. Explanatory brochures are available.

Actuarial Studies IV (H) **ACST4004**
(Full-time) (24 units)

Actuarial Studies IV (H) **ACST4014**
(Part-time) (12 units)

First and second semester

The fourth-year honours program in Actuarial Studies entails consecutive enrolment in ACST4004 for two semesters. Mid-year entry is not possible. Entry to the fourth-year program requires approval of the Head of School. Interested students should discuss their proposed program with the convener of the actuarial honours program in the School of Finance and Applied Statistics.

Applied Economics IV (H) **ECON4021**
(Full-time) (24 units)

Applied Economics IV (H) **ECON4023**
(Part-time) (12 units)

First and second semester

Applicants from the ANU should have satisfied the requirements for a Bachelor degree from the Faculty of Economics and Commerce with a Credit grade average in Microeconomics 3 and Macroeconomics 3. Applicants from other universities should have achieved an equivalent standard of performance in economics in their degree program.

The Applied Economics course comprises eight semester-length courses:

Semester 1

- Microeconomics
- Mathematical Techniques in Economics I
- Economic Models & Introductory Econometrics
- Elective course

Semester 2

- Macroeconomics
- Applied econometrics course
- Elective course
- Research essay on an applied economics topic

Commerce IV (H) **COMM4004**
(Full-time) (24 units)

Commerce IV (H) **COMM4014**
(Part-time) (12 units)

First and second semester

Entry to fourth year honours requires the approval of the Head of School. Permission is normally based upon results in second and third year courses. Seminars are also run in the Second semester to provide prospective honours students with an introduction to the honours year. The program comprises four courses of advanced coursework and the completion of a research thesis. Candidates must present a seminar on their proposed thesis during their First semester.

Interested students should contact the Commerce Honours Coordinator, for more detailed information. Explanatory brochures are available.

Economic History IV (H) **ECHI4004**
(Full-time) (24 units)

Economic History IV (H) **ECHI4014**
(Part-time) (12 units)

First and second semester

Entry to the fourth-year honours program requires the approval of the Head of School, and interested students should discuss the matter with the Head of School or the convener of the honours program.

The program is designed for students who wish to study economic history at an advanced level and who are interested in carrying out a research project. Students are encouraged to combine their economic history with coursework in related disciplines.

The total honours program is the equivalent of eight semester courses. These consist of:

- two fourth-year semester courses in economic history: Research Methods and Resources, and Readings in Economic History.
- three semester courses at an appropriate level selected from economic history and related disciplines
- a research thesis which is given the weight of three semester courses. The topic of research must be approved after consultation in the School, and work on the thesis is supervised by a member of the School.

Economics IV (H) **ECON4004**
(Full-time) (24 units)

Economics IV (H) **ECON4014**
(Part-time) (12 units)

First and second semester

Applicants from the ANU should have satisfied the requirements for the Bachelor of Economics pass degree at the ANU with a Credit grade average in Microeconomics 3, Macroeconomics 3, International Economics and Economics 3(H). In addition applicants should have passed the courses Mathematics for Economists A and Mathematics for Economists B. Applications from students at other universities are also welcomed. Applicants should have achieved an equivalent distinguished standard of performance in economics in their degree program. Students may take the bridging course offered by the School in February that reviews the principal analytical economic and mathematical techniques upon which the program builds.

The course consists of a mix of coursework and research. The coursework requires completion of seven semester length courses:

Semester 1

- Microeconomics IV
- Macroeconomics IV
- Public Economics IV
- Elective course

Semester 2

- Economics of Uncertainty and Information
- Applied Welfare Economics
- Elective course

The research component consists of a sub-thesis that is given the weight of one semester course.

Economics/Econometrics IV (H) **ECON4006**
(Full-time) **(24 units)**

Economics/Econometrics IV (H) **ECON4016**
(Part-time) **(12 units)**

First and second semester

Further details may be obtained from the School of Economics.

Finance IV (H) **FINM4004**
(Full-time) **(24 units)**

Finance IV (H) **FINM4014**
(Part-time) **(12 units)**

First and second semester

Entry into fourth year honours requires the approval of the Head of School. Permission is normally based on the results in second and third year courses. Seminars are also run in the Second semester to provide prospective honours students with an introduction to the honours year. The program typically involves four courses of advanced coursework and the completion of a research thesis.

Finance Honours builds on undergraduate finance courses. As well as the research thesis, students take three compulsory courses: Advanced Corporate Finance, Advanced Investments, and Research Method and Data Analysis. A fourth course is normally chosen from International Finance, Derivative Instruments and Markets, applied econometrics or statistics courses.

Interested students should contact the Finance Honours Coordinator, for more detailed information.

Public Economics IV (H) **ECON4003**
(Full-time) **(24 units)**

Public Economics IV (H) **ECON4008**
(Part-time) **(12 units)**

First and second semester

Further details may be obtained from the School of Economics.

Statistics IV (H) **ECON4004**
(Full-time) **(24 units)**

Statistics IV (H) **ECON4014**
(Part-time) **(12 units)**

First or second semester

The fourth-year honours program entails consecutive enrolment in STAT4004 for two-semester, mid-year entry is possible. Entry to the fourth-year program requires approval of the Head of School. Interested students should discuss their proposed program with the convener of the statistics honours program in the School of Finance and Applied Statistics.

Commerce — Selected graduate courses available to undergraduates

Students enrolled in the Bachelor of Commerce and Bachelor of Electronic Commerce programs may include as part of the degree not more than 12 units of graduate-level courses offered through the Graduate Program in Commerce. A standard semester course will be assigned a value of six units. Entry to such courses is subject to Faculty approval and only with the written permission of the Head of the School of Business and Information Management. Information concerning course availability may be obtained from the School Office.