

## **Chapter 4**

ANU College of Business &  
Economics

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# ANU College of Business & Economics

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Dean: Professor K.A. Houghton, BCom *Melb.*, MSc (Econ) *Lond.*, PhD *W.Aust.*, FCPA, FCA

to major in either quantitative finance or corporate finance and investment management.

## Introduction

The objective of the ANU College of Business and Economics is to advance knowledge through high quality teaching and research in the closely related areas of accounting, actuarial studies, 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 includes the following bachelor degrees:

- Bachelor of Actuarial Studies at pass and honours level
- Bachelor of Commerce at pass and honours level
- Bachelor of Economics at pass and honours level
- Bachelor of Finance at pass and honours level
- Bachelor of International Business (with specialisations in either Asia or Europe) at pass level
- Bachelor of Social Sciences (Honours in Actuarial Studies and Economics) - offered jointly with the National University of Singapore (NUS)
- Bachelor of Statistics at pass and honours level

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

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

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

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

The Bachelor of International Business, the Bachelor of Social Sciences (Honours In Actuarial Studies and Economics) and the Bachelor of Statistics are not available in combined degree format.

The Bachelor of Actuarial Studies is a specialist degree combining studies in the areas of economics, finance, and statistics.

The Bachelor of Commerce degree focuses on accounting, business information systems, international business, finance, management and marketing. The Bachelor of Economics degree focuses on economics as the major discipline. The Business and Economics degrees allow for substantial choice and diversity in the selection of courses. Beyond the minimum degree requirements, students have an opportunity to pursue a wide range of elective courses and optional majors.

The Bachelor of Finance is a specialist degree focusing on the study of financial instruments, institutions and markets. It provides the opportunity to study the field of financial decision-making in more depth than within the finance major of the Bachelor of Commerce degree program. Students may choose

The Bachelor of International Business provides students with a three-year sequence of specialist studies focusing on either Asia or Europe in which the study of international business is complemented and enhanced through the study of a related language and culture. The specialisations are offered in conjunction with the Faculties of Asian Studies and Arts.

The Bachelor of Social Sciences (Honours in Actuarial Studies and Economics) is a highly specialised four-year joint honours program in Actuarial Studies and Economics offered in conjunction with the National University of Singapore, with half of the program undertaken on campus at ANU and the balance of the program completed on campus at NUS in Singapore. Entry is highly competitive, and is open to suitably qualified domestic and international applicants.

The Bachelor of Statistics provides students who are interested in quantitative disciplines to take subjects from across the campus and requires students to develop strong mathematical, computational and statistical skills. Students may choose from six statistical specialisations including Business, Mathematical or Financial Statistics, Econometrics, Psychological Research Methods or Sociological Research Methods.

The College aims to educate its students for a wide range of careers including work as professional actuaries, economists, bankers, financial managers, administrators, accountants, econometricians, business and management analysts, marketers, 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 College 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 Australian Computer Society, Institute of Actuaries of Australia, CPA Australia, The Institute of Chartered Accountants in Australia, National Institute of Accountants, Chartered Institute of Management Accountants, Finance and Treasury Association, and the Chartered Institute of Company Secretaries.

Students who excel in the undergraduate program may be invited to undertake an honours year, or may consider progression to higher studies and research at graduate level.

## 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 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.

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 focuses on the principles and processes of managing business in a global environment. Emphasis is placed on international issues in the internal and external environments of business and the management responses to those issues in different country contexts.

Management is concerned with the study of the theories and practices relevant to management in business and organisational contexts including individual, group and organisational behaviour, human resource management, international management, leadership, strategy, managing performance and managerial decision-making.

Marketing is concerned with the principles and practices involved in addressing marketing management problems related to the needs and wants of customers, and with the techniques of planning and managing marketing strategies.

Statistics is concerned with a wide variety of data measurement and interpretation across the range of natural and social sciences. The program aims to develop a coherent body of statistical theory and practices applicable to various discipline 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 College also involves the supervision of PhD candidates and the training of research workers and future academic staff.

Research within the College is concerned with the advancement of knowledge in its disciplines, in both theoretical and applied areas, and covers a wide range of topics. College members regularly contribute to leading academic and professional

journals, and publish books, monographs and working papers. Members of College also provide specialist advice to business, the Federal Government and its instrumentalities, and play an active role in appropriate professional bodies.

The Australian National Centre for Audit and Assurance Research (ANCAAR) is a focus for research concerning the audit process and financial reporting and, in particular, improving the quality of audit and assurance services and the role of the audit process in capital markets.

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

The National Centre for Information Systems Research (NCISR) is a focus for research on business information systems and e-commerce relevant to industry and government.

The College produces the journal *Agenda*, which publishes work of topical policy interest in economics and finance.

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## **General Information**

### **Admission & 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 Finance, Bachelor of International Business, Bachelor of Social Sciences (Hons in Actuarial Studies and Economics) or Bachelor of Statistics, 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, including the Bachelor of Social Sciences (Hons In Actuarial Studies and Economics), and the Bachelor of Statistics must also satisfy a mathematics prerequisite as a requirement for admission. Applicants for the Commerce, Economics, International Business 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 ANU College of Business and Economics. The College ranks applicants for each program in order of academic merit and places are offered to the most highly qualified. Information concerning program approval and registration of enrolment is included with the offer of admission.

### **Mathematics prerequisite & assumed knowledge requirements**

BActS, BSocScs(H) and BStats – Applicants for the Actuarial Studies Social Sciences (Honours) and Statistics degree programs must have achieved at least ACT Specialist Mathematics Major /Minor (+160) or at least NSW HSC Mathematics Extension 1 (Band E3) or equivalent.

BComm, BIntBus, BEc and BFin – Applicants for the Commerce, Economics, Finance and International Business degree programs are assumed to have achieved a level of knowledge of mathematics comparable to at least a major in Mathematical Methods in the ACT, NSW HSC 2 unit Mathematics or equivalent. Successful applicants for these degrees 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 College. 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 can be directed to the College Office.

### Arrangement of programs

The pass degrees consist of courses to the value of 144 units in specified sequences. Full-time students normally take courses with a total value of 48 units in each year. Usually, a semester course in the College has a value of 6 units. The standard pattern of full-time enrolment in College courses is four courses each semester.

A major sequence of study consists of 36 units normally comprising a sequence of six cognate courses. Further details concerning the arrangement of programs are 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 Registrar. 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.

### Leave of absence from a program

A student who wishes to temporarily suspend studies may apply for leave of absence by completing an 'application for program leave' form obtainable from the College 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 for completion of a program.

### Examinations

The College 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 College.

The criteria, as determined by the University are detailed in the General Information section of this Handbook.

### 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 College.

Students enrolled in the ANU College of Business and Economics are not formally enrolled in the program for the degree with honours until the fourth honours year except in the Social Sciences program. Students hoping to undertake the honours year should consult the ANU College of Business and Economics Honours School Convenor 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.

The Social Sciences program is a specialist integrated honours program with the honours preparation commencing in year 1 of the program - a description of this program is given later in the Handbook.

### Graduate study

The College offers a range of postgraduate programs at certificate, diploma, master and doctor of philosophy level. Details are contained in various information brochures produced by the College and affiliated Graduate Programs in Business Administration, Commerce, Economics, Finance, and Statistics. Further information may be obtained from the College Office, the College and ANU websites at <http://cbe.anu.edu.au> and <http://anu.edu.au>

### Professional accreditation

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

### Policies & procedures relating to students

The ANU College of Business and Economics has determined a number of policies and procedures relating to studies in the College. These are available from the College's website at <http://cbe.anu.edu.au>

### Further information & contact details

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

The ANU College of Business and Economics  
Copland Building (Building 24)  
The Australian National University  
Canberra ACT 0200 Australia

T: 02 6125 3807

F: 02 6125 0744

E: [info.cbe@anu.edu.au](mailto:info.cbe@anu.edu.au)W: <http://cbe.anu.edu.au>

## The Schools

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The ANU College of Business and Economics comprises the School of Accounting and Business Information Systems, the School of Economics, the School of Finance and Applied Statistics and the School of Management, Marketing and International Business,

### Accounting & Business Information Systems

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Kerry Jacobs, BCom, MCom(Hons) *Canty NZ, PhD Edin*

Head of School and Professor of Accounting

The School of Accounting and Business Information Systems offers major sequences of study in the areas of accounting and business information systems. 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 Economics, Bachelor of Finance, Bachelor of International Business, and Bachelor of Information Technology.

The courses taught in the School prepare students for careers in a wide range of fields including business and commercial development, public accounting, management accounting, information management, taxation, financial accounting and reporting, auditing, public sector accounting, and business and management information systems.

Courses offered by the School of Accounting and Business Information Systems enable students to satisfy the educational requirements of a number of professional bodies including CPA Australia, the Institute of Chartered Accountants in Australia, the National Institute of Accountants and the Australian Computer Society. Professional membership requires specified sequences of courses. Students are advised to seek advice from the College Office.

An honours degree program is available for students who qualify. It includes advanced level coursework, research training 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 master and doctor of philosophy degrees.

### Economics

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M Richardson, BA *Otago, MEC ANU, PhD Princeton*

Head of School and Professor of Economics

The School of Economics embraces the subject areas of microeconomics, macroeconomics, economic history and econometrics. It provides the backbone of economics teaching at both undergraduate and graduate levels in ANU and, in cooperation with economists located elsewhere in 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 and problem-solving content and their structured progression from first to third year. The courses seek to give students an appreciation of the workings of the economic system: how individual consumers and firms make decisions about consumption,

savings, investment and prices (microeconomics) and how these decisions interact through markets to affect outcomes such as interest rates, inflation and the exchange rate (macroeconomics). Students have the opportunity to specialise in particular areas such as business economics, labour economics, international economics, econometrics and economics history. Econometrics courses teach methods of statistical analysis of economic data, designed to test economic hypotheses and to forecast economic outcomes.

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 courses offered by the School contribute importantly to all College degrees and form the basis of the Bachelor of Economics degree 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 highly prestigious undergraduate honours programs that provide 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 University's large and highly respected PhD Program in Economics. The School has an active research program leading to publications of books and articles in major international journals and its staff are engaged in supervising the research of candidates for PhD degrees both within the school and throughout the University.

### Finance & Applied Statistics

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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 College 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 money, markets and finance, corporate finance, investments, international financial management and financial instruments and risk management. In addition, the School offers a sequence of courses in quantitative finance, and administers the Quantitative Finance major which, in conjunction with the Corporate Finance and Investment Management major, forms the core of the Bachelor of Finance degree structure.

Second, the College 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 the focus within the College for the Bachelor of Social Sciences (Honours in Actuarial Studies and Economics). This is a unique four-year integrated joint honours program in actuarial studies and economics, which is offered in

conjunction with the National University of Singapore. Students undertake half of the program on campus at ANU and complete the balance of the program on campus at NUS in Singapore. The program incorporates specialist actuarial courses for professional practice.

Fourth, the School operates closely with the ANU College of Science and offers courses in areas of statistics and mathematical finance that are closely related to the cognate areas in science and mathematics. These courses can be completed within the Bachelor of Statistics or as majors in either Mathematical Finance or Statistics within the Bachelor of Science.

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 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.

## Management, Marketing & International Business

Michael O'Donnell, BA (Hons) *Dublin*, MA *Westminster*, PhD *UNSW*

Head of School and Associate Professor

The School of Management, Marketing and International Business offers a range of courses which may be taken as components of the marketing, management and international business majors or as electives in the undergraduate degrees of the ANU College of Business and Economics: Bachelor of Commerce, Bachelor of Actuarial Studies, Bachelor of Economics, Bachelor of Finance and Bachelor of International Business.

International Business is a rapidly growing field of study dealing with the development, strategy and management of multinational enterprises in the global context, and teaching is delivered by staff members in the discipline who have extensive international teaching experience. The management program develops students' conceptual, social and technical skills to prepare them for their future career endeavours. Students have the opportunity to learn not only various theories of management but the latest and emerging ideas, strategies and technologies adopted by organisations around the world. Marketing in the School combines aspects of economics/commerce, psychology/sociology and statistical analysis in the assessment of market behaviour and the development of appropriate business responses.

An honours degree program is available for students who qualify. It includes advanced level coursework, research methods 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.

## Programs

### Associate Degree in Business

(Academic Program: 2050 | Academic Plan: 2050XBUSN)

Duration: 2 years full-time

Minimum: 96 units

Coordinator: John See

The Associate Degree is a two-year full-time qualification accredited against higher education requirements undertaken following year 12 or equivalent with mature age entry possible. The Associate Degree emphasises the foundational, research-based knowledge of an academic discipline and is broad-based in conceptual and theoretical content. Associate Degree graduates may have the opportunity to acquire generic employment-related skills as appropriate to the discipline(s).

The Associate Degree offers an exit point at the sub-degree level, or an articulated pathway into the Bachelor Degree for further in-depth study and professional preparation.

Students articulating into a Bachelors Degree will receive up to 48 units of credit. Once enrolled in the Associate Degree, students must complete the Associate Degree to obtain the status in the Bachelors Degree.

Associate degrees are also available in Social Studies and Science and Technology.

### Admission Requirements

Either

- i. Completion of year 12 (or equivalent), or
- ii. Mature-age (21 Years or older)

Admission is not dependent on formal attainment measures such as the UAI or other index, or UniTEST.

**Please Note: This program is not available to International Students.**

### Program requirements

To be awarded an Associate degree a student must complete 96 units.

The program entails extensive educational performance diagnostics and courses to assist students with learning skills. At the end of the first semester there is a barrier test which students will be required to pass in order to advance. Students who do not meet a satisfactory standard in the barrier test will have the opportunity to repeat semester one and re-sit the barrier test.

### Program delivery

The academic programs for the Associate Degree are delivered by ANU College and ANU, with ANU exercising quality control in the areas of curriculum development, the student experience and student learning outcomes.

For further information about this program, please contact:

John See

Principal and General Manager

ANU College

T: 6125 5868

M: 0417 202 275

E: [john.see@anucollege.com.au](mailto:john.see@anucollege.com.au)

W: [www.anucollege.com.au](http://www.anucollege.com.au)

## Associate Degree Course Descriptions

The first semester of the first year of the Associate Degree will be drawn from the following courses, depending on which stream the student is enrolled in. For a detailed program structure, please refer to <http://studyat.anu.edu.au/>

### Algebra

#### ASGS1005 (6 units)

First Semester Course

Contact hours: Total of 4 hours of lectures and tutorials per week

Syllabus : This unit is a detailed study and application of:

- Equations and Inequalities,
- Graphs of Functions including key properties and symmetry,
- Linear functions,
- Quadratic functions,
- Polynomial functions,
- Rational Functions including Partial Fraction Decompositions,
- Inverse functions and Composite Functions,
- Exponential and logarithmic functions,
- Basics of systems of equations and matrices,
- Sequences and Series including Arithmetic, Geometric and Infinite series,
- Mathematical Induction and
- The Binomial Theorem.

Proposed assessment:

Test 1 (10 per cent), Test 2 (15 per cent), Test 3 (15 per cent), Final Exam (60 per cent).

### Clear Thinking and Reasoning

#### ASGS1002 (6 units)

First Semester Course

Contact hours: Four hours of class time (lectures and/or tutorials) per week

Syllabus: Student skills aimed to be developed will include:

- Identifying good and bad reasoning
- Evaluating claims and evidence
- Understanding arguments and different points of view
- Understanding the assumptions one carries into reasoning
- Analysing texts
- Communicating points of view through speaking and writing
- Discussion and dialogue skills
- Argumentative writing skills

Proposed assessment: Two class tests (50 per cent), Final Exam (50 per cent).

### Communications

#### ASGS1003 (6 units)

First Semester Course

Contact hours: Total of 3 hours of lectures and 1 hour tutorial per week

Syllabus: At the completion of this unit it is expected that students will:

- Have a sound basic understanding of the key topics covered under Communications.
- Be able to assess critically the role of communication in contemporary life.
- Have a sound understanding of how to apply their oral and written communication skills in researching and presenting ideas and issues in communication studies.

Proposed assessment: Tutorial presentation - weeks 3-12 (20 per cent), essay of 1000 words - due Week 5 (20 per cent), essay of 1500 words - due Week 9 (20 per cent), two short response papers (10 per cent), final exam (30 per cent).

### Computing Fundamentals

#### ASGS1004 (6 units)

First Semester Course

Contact hours: Classes will meet twice weekly for two-hour sessions

Syllabus: On successful completion of this course, it is expected students will have:

- Advanced skills in the use of personal and networked computers, especially in the MS Office suite of applications
- An introductory knowledge of the principles, techniques and languages of computer programming.

Proposed assessment: In-class and homework knowledge recall tests (30 per cent), diagnostic and problem-solving task (35 per cent), evaluative essay (35 per cent).

### Introductory Politics

#### ASGS1006 (6 units)

First Semester Course

Contact hours: Classes will meet twice weekly for two-hour sessions

Syllabus: On completion of this course, it is expected students will have an overall grasp of the structure and history of the Australian political system, and be able to consider, analyse and critically evaluate key domestic and international structures, ideas, movements and events that influence and shape it.

Proposed assessment: Presentation - 10-minute talk on a political theme (10 per cent), short essay dealing with selected lecture, tutorial and reading content - 500 words (10 per cent), mid-term exam addressing lecture, tutorial and reading content (20 per cent), fully researched and referenced essay analysing a major political phenomenon - 1,500 words (20 per cent), final exam addressing lecture, tutorial and reading content - short answers (20 per cent), essay (20 per cent).

## Actuarial Studies

(Academic Program: 3401 | Academic Plan: 3401XBACTS)

Duration: 3 years full-time

Minimum: 144 units

CRICOS Code: 028147F

The degree Bachelor of Actuarial studies is offered through the School of Finance and Applied Statistics. Up to fifteen 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 eight 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 (Honours) or by separate postgraduate study. The program is highly prescribed. Interested students should consult the Convener of the Actuarial Program or the ANU College of Business and Economics.

### Program requirements

The Bachelor of Actuarial Studies 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 following compulsory courses:
  - (a) ECON1101 Microeconomics
  - (b) ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)
  - (c) ECON2102/2112 Macroeconomics 2 [(P)/ (H)]
  - (d) BUSN1001 Business Reporting and Analysis
  - (e) The professional courses consisting of:
    - (i) STAT2032 Financial Mathematics
    - (ii) STAT3032 Survival Models
    - (iii) STAT3035 Risk Theory
    - (iv) STAT3036 Credibility Theory
    - (v) STAT3037 Life Contingencies
    - (vi) STAT3038 Actuarial Techniques
  - (f) The following courses:
    - (i) STAT2001 Introductory Mathematical Statistics

(ii) STAT2008 Regression Modelling

(iii) STAT3004 Stochastic Modelling.

### The degree with Honours

Students may proceed to the fourth honours year in Actuarial Studies. Entry to the honours year program is subject to an appropriately high average grade (generally distinction level or above) in the 3000-level compulsory subjects described in the course listings and requires the approval of the School. 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.

## Commerce

(Academic Program: 3400 | Academic Plan: 3400XBCOM)

Duration: 3 years full-time

Minimum: 144 units

CRICOS Code: 002289F

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 typically comprised of 24 semester length courses each worth 6 units. Full-time students normally take 4 courses each semester. Within the degree structure, there are three basic components.

First, students complete a set of core courses comprising one-fourth 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 business reporting, financial and management accounting, commercial law, economics, finance, information systems, management, marketing, and quantitative methods and techniques.

The second component involves one or more major(s) 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(s) can be taken from accounting, business information systems, finance, international business, management or marketing.

The third component involves elective courses to complete the remaining units in the degree. For most students, the elective

## Degree structure

Actuarial Studies - Typical Full-time Program Pattern meeting IAA Part I and II requirements

	Semester 1	Semester 2
Year 1 (48 units)	BUSN1001 Business Reporting and Analysis ECON1101 Microeconomics 1 MATH1115 Mathematics and Applications 1 Honours FINM1001 Money, Markets and Finance	FINM2001 Corporate Finance ECON1102 Macroeconomics 1 STAT2001 Introductory Mathematical Statistics Elective (6u)
Year 2 (48 units)	STAT2008 Regression Modelling STAT2032 Financial Mathematics STAT3004 Stochastic Modelling Elective (6u)	ECON2102 Macroeconomics 2 STAT3032 Survival Models FINM2002 Financial Instruments and Risk Management Elective (6u)
Year 3 (48 units)	FINM3001 Investments FINM3003 Continuous Time Finance STAT3035 Risk Theory STAT3037 Life Contingencies	STAT3036 Credibility Theory STAT3038 Actuarial Techniques Elective (6u) Elective (6u)
Year 4 Honours (48 units)	ACST4004F Actuarial Studies IV Honours	ACST4004F Actuarial Studies IV Honours

component represents around one-third of their degree. Some students opt to undertake a further specialist major as part of the elective component. The elective component may include further courses from the ANU College of Business and Economics and/or courses from another College such as language, arts or science-related courses.

Professional accreditation: students who intend to seek membership of CPA Australia, the Institute of Chartered Accountants in Australia or the Australian Computer Society are required to complete specified professional sequences of courses. Further information is available from the College office.

**Program requirements**

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 ANU College of Business and Economics
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) BUSN1001 Business Reporting and Analysis
  - (b) ECON1101 Microeconomics 1
  - (c) ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)
  - (d) STAT1008 Quantitative Research Methods
4. At least two of the following courses:
  - (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
  - (e) MGMT1003 Management, People and Organisations
  - (f) MKTG1004 Marketing.
5. At least one major taken from Schedule 3 of the College (See List of Majors under the heading Majors or Specialisations).

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 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 Software Engineering, the major in Business Information Systems cannot be used 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).

**The degree with Honours**

Students who achieve very good results in their first three years of the degree may be 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 for 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 Honours Coordinator in the school for advice.

**Degree structure**

Typical full-time program pattern - Commerce

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 BUSN1001 Business Reporting and Analysis STAT1008 Quantitative Research Methods Elective (6u)	ECON1102 Macroeconomics 1 Elective (6u) Elective (6u) Elective (6u)
Year 2 (48 units)	BComm compulsory major (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)	BComm compulsory major (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)
Year 3 (48 units)	BComm compulsory major (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)	BComm compulsory major (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)

Notes:

1. The electives must include at least two of the following first-year courses from the ANU College of Business and Economics: BUSN1002 Accounting Processes and Systems, BUSN1101 Introduction to Commercial Law, INFS1001 Foundations of Electronic Commerce and Information Systems, FINM1001 Money, Markets and Finance, MGMT1003 Management, People and Organisations, MKTG1004 Marketing.
2. 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 ANU College of Business and Economics.
3. The electives may include no more than 48 units of courses that are not included in Schedule 1.
4. A compulsory major must be selected from: Accounting, Business Information Systems (except in BComm/BIT and BComm/BEng), Finance, International Business, Management or Marketing.

Typical full-time program pattern: Commerce with a major in Accounting & meeting professional accounting requirements

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 BUSN1001 Business Reporting and Analysis STAT1008 Quantitative Research Methods Elective (6u)	ECON1102 Macroeconomics 1 BUSN1002 Accounting Processes and Systems BUSN1101 Introduction to Commercial Law FINM1001 Money, Markets and Finance
Year 2 (48 units)	BUSN2015 Company Accounting BUSN2101 Law of Business Entities Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)	BUSN2011 Management Accounting INFS2005 Accounting Information Systems Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)
Year 3 (48 units)	BUSN3001 Accounting Theory BUSN3014 Principles of Tax Law Elective (6u) Elective (6u)	BUSN3003 Auditing Accounting major elective (6u)* Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)

\* At least one of the courses BUSN3003 (Advanced Management Accounting), BUSN3006 (Public Sector Accounting), BUSN3008 (Financial Reporting by Corporations) or BUSN3017 (Corporate Social Responsibility, Accountability, and Reporting) must be included as part of the major in accounting.

Typical full-time program pattern: Commerce with a major in Finance

	Semester 1	Semester 2
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 - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)	FINM2002 Financial Instruments and Risk Management Elective - Schedule 1 - 2000/3000 level (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)
Year 3 (48 units)	FINM3001 Investments Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)	FINM3002 International Financial Management Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)

1. The electives must include at least two of the following first-year courses from the ANU College of Business and Economics: BUSN1002 Accounting Processes and Systems, BUSN1101 Introduction to Commercial Law, INFS1001 Foundations of Electronic Commerce, FINM1001 Money, Markets and Finance, MGMT1003 Management, People and Organisations, MKTG1004 Marketing.

Typical full-time program pattern: Commerce with a major in Business Information Systems, satisfying professional level requirements of the Australian Computer Society

	Semester 1	Semester 2
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 COMP2400 Relational Databases Elective (6u)
Year 2 (48 units)	INFS2024 Information Systems Analysis Elective - Schedule 1 - 2000/3000 level (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)	INFS2004 Electronic Business Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)
Year 3 (48 units)	INFS3024 Information Systems Management Elective - Schedule 1 - 2000/3000 level (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)	INFS3059 Project Management and Information Systems INFS3002 Electronic Commerce Strategic Issues Elective (6u) Elective (6u)

Notes

- The electives must include at least two of the following first-year courses from the ANU College of Business and Economics: BUSN1002 Accounting Processes and Systems, BUSN1101 Introduction to Commercial Law, INFS1001 Foundations of Electronic Commerce and Information Systems, FINM1001 Money, Markets and Finance, MGMT1003 Management, People and Organisations, MKTG1004 Marketing.
- To satisfy requirements for Professional level accreditation with the Australian Computer Society a minimum of 8 information systems courses (48 units) are needed in total in the degree, including 3 courses at third year level. The eight courses must be chosen from the list given above. The 3 third year courses must include INFS3024 Information Systems Management and INFS3059 Project Management and Information Systems.

Typical full-time program pattern: Commerce with a major in International Business

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 STAT1008 Quantitative Research Methods BUSN1001 Business Reporting and Analysis Commerce Core Elective (6u)	ECON1102 Macroeconomics 1 BUSI2025 International Business Commerce Core Elective (6u) Elective (6u)
Year 2 (48 units)	BUSI2023 Dynamics of Asian Business or International Business Elective Elective - Schedule 1 - 2000/3000 level (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)	BUSI2034 Dynamics of Asian Business or International Business Elective Elective - Schedule 1 - 2000/3000 level (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)
Year 3 (48 units)	BUSI3020 International Strategic Management MGMT3025 International Human Resource Management Elective (6u) Elective (6u)	International Business major elective Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)

- The electives must include at least two of the following first-year courses from the ANU College of Business and Economics: BUSN1002 Accounting Processes and Systems, BUSN1101 Introduction to Commercial Law, INFS1001 Foundations of Electronic Commerce and Information Systems, FINM1001 Money, Markets and Finance, MGMT1003 Management, People and Organisations, MKTG1004 Marketing.
- The international business major electives must include one of BUSI2023 (Dynamics of Asian Business), BUSI2034 (Dynamics of European Business), BUSI3024 (International Marketing), BUSI2027 (Development of Modern Business), MGMT3025 (International Human Resource Management), BUSI3030 (International Logistics), BUSI3028 (Business in China), BUSI3029 (Cross-Cultural Management), or FINM3002 (International Financial Management)

Typical full-time program pattern: Commerce with a major in Management

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 STAT1008 Quantitative Research Methods BUSN1001 Business Reporting and Analysis Commerce Core Elective (6u)	ECON1102 Macroeconomics 1 MGMT1003 Management, People and Organisations Commerce Core Elective (6u) Elective (6u)
Year 2 (48 units)	MGMT2030 Human Resources Management and Strategy Elective - Schedule 1 - 2000/3000 level (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)	MGMT2007 Organisational Behaviour Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)
Year 3 (48 units)	MGMT3015 Corporate Strategy Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)	MGMT3027 Entrepreneurship and Innovation Management major elective (6u) Elective (6u) Elective (6u)

- The electives must include at least two of the following first-year courses from the ANU College of Business and Economics: BUSN1002 Accounting Processes and Systems, BUSN1101 Introduction to Commercial Law, INFS1001 Foundations of Electronic Commerce and Information Systems, FINM1001 Money, Markets and Finance, MGMT1003 Management, People and Organisations, MKTG1004 Marketing.
- The management major elective must include one of BUSI2035 (Managing Organisational Change), BUSI3016 (Business Ethics), BUSI3025 (International Human Resource Management), BUSI3029 (Cross-Cultural Management), MGMT3021 Leadership, ECON2009 Labour Economics and Industrial Relations (P), or MGMT3001 Corporate Sustainability.

Typical full-time program pattern: Commerce with a major in Marketing

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 BUSN1001 Business Reporting and Analysis STAT1008 Quantitative Research Methods MKTG1004 Marketing	MKTG2031 Consumer Behaviour ECON1102 Macroeconomics 1 Commerce Core Elective Elective (6u)
Year 2 (48 units)	MKTG2001 Marketing Research Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)	STAT2003 Marketing Research Methods BComm Compulsory major (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u)
Year 3 (48 units)	Marketing major elective (6u) Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)	MKTG3033 Strategic Marketing Elective - Schedule 1 - 2000/3000 level (6u) Elective (6u) Elective (6u)

- The electives must include at least two of the following first-year courses from the ANU College of Business and Economics: BUSN1002 Accounting Processes and Systems, BUSN1101 Introduction to Commercial Law, INFS1001 Foundations of Electronic Commerce and Information Systems, FINM1001 Money, Markets and Finance, MGMT1003 Management, People and Organisations, MKTG1004 Marketing.
- The marketing major elective must include one of MKTG2033 (Advertising), MKTG3022 (Marketing Management), MKTG2032 E-Marketing, MKTG3024 (International Marketing) or STAT3005 (Advanced Marketing Research Methods)

## Economics

(Academic Program: 3200 | Academic Plan: 3200XBECN)

Duration: 3 years full-time

Minimum: 144 units

CRICOS Code: 002290B

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, the ways in which households and individuals make decisions and interact, and the role of government in providing public goods and regulating the market sector.

The Economics degree at 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 sequences that run through all years in the degree. The core economics sequence consists of semester length microeconomics and macroeconomics courses in each of the three years. The second sequence consists of two semester courses in quantitative methods in the first year, a course in econometrics normally taken at second year and three elective courses drawn from a list of optional semester courses. These courses provide a wide variety of applications of economic analysis.

The two sequences 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 impact of monopoly power and regulation, the impact of foreign trade, and public intervention to deal with problems of environmental pollution. 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 sequence
- Second sequence
- Economic history requirement
- Electives

### Program requirements

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

1. At least 96 units taken from courses listed in Schedule 1 within the ANU College of Business and Economics
2. Not more than 48 units at 1000-level
3. The compulsory sequence in economics comprising:
  - (a) ECON1101 Microeconomics 1
  - (b) ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)
  - (c) ECON2101/[2111|ECON2111] Microeconomics 2 [(P) or (H)]
  - (d) ECON2102/[2112|ECON2112] Macroeconomics 2 [(P) or (H)]
  - (e) ECON3101 Microeconomics 3
  - (f) ECON3102 Macroeconomics 3
4. The second compulsory sequence comprising:
  - (a) EMET1001 Foundations of Economic and Financial Models
  - (b) STAT1008 Quantitative Research Methods
  - (c) EMET2007 Econometric Methods
  - (d) Courses from Schedule 2 to a total value of at least 18 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).

### The degree 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, Economics, Economics/Econometrics, 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 Convenor in the School of Economics.

## Degree structure

Typical full-time program pattern

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 STAT1008 Quantitative Research Methods Electives (6u) Electives (6u)	ECON1102 Macroeconomics 1 EMET1001 Foundations of Economic and Financial Models Electives (6u) Electives (6u)
Year 2 (48 units)	ECON2101 Microeconomics 2 EMET2007 Econometric Methods Electives (6u) Electives (6u)	ECON2102 Macroeconomics 2 Electives (6u) Electives (6u) Electives (6u)
Year 3 (48 units)	ECON3101 Microeconomics 3 Electives (6u) Electives (6u) Electives (6u)	ECON3102 Macroeconomics 3 Electives (6u) Electives (6u) Electives (6u)

Note: The elective courses must include:

- At least 18 units from Schedule 2
- At least 6 units in Economic History (ECH) from Schedule 1

## Finance

(Academic Program: 3408 | Academic Plan: 3408XBFI)

Duration: 3 years full-time

Minimum: 144 units

CRICOS Code: 039746C

The Bachelor of Finance is a specialist three-year full-time (or part-time equivalent) program comprising 144 units.

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. Students may choose to major in either Quantitative Finance or Corporate Finance and Investment Management. Some studies from other areas of the University may be included in the program.

### Program requirements

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

1. At least 96 units taken from courses listed in Schedule 1 of the ANU College of Business and Economics
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) BUSN1001 Business Reporting and Analysis
  - (b) ECON1101 Microeconomics 1
  - (c) ECON1102 Macroeconomics 1 OR ECON1100 Economics 1 (H)
  - (d) EMET1001 Foundations of Economic and Financial Models OR STAT2032 Financial Mathematics
  - (e) FINM1001 Money, Markets and Finance
  - (f) STAT1008 Quantitative Research Methods
  - (g) STAT2008 Regression Modelling
  - (h) ECON2101/2111 Microeconomics 2 [(P)/(H)]

4. At least one major chosen from schedule 4 of the College
5. At least one of:
  - (a) MGMT3015 Corporate Strategy
  - (b) ECON3006/3016 Financial Economics [(P)/(H)]
  - (c) BUSI2025 International Business
  - (d) ECON2102/2112 Macroeconomics 2 [(P)/(H)]
  - (e) ECON2026 Money and Banking
6. In the combined degree program Bachelor of Actuarial Studies/Bachelor of Finance, an exemption is given from the requirement in paragraph 3(f).

### The degree 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.

## Degree structure

Typical full-time Finance program pattern with a major in Corporate Finance & Investment Management

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 STAT1008 Quantitative Research Methods BUSN1001 Business Reporting and Analysis FINM1001 Money, Markets and Finance	ECON1102 Macroeconomics 1 EMET1001 Foundations of Economic and Financial Models FINM2001 Corporate Finance Elective (6u)
Year 2 (48 units)	FINM3001 Investments ECON2101 Microeconomics 2 STAT2008 Regression Modelling Elective (6u)	FINM2002 Financial Instruments and Risk Management FINM3005 Corporate Valuation Quantitative course (6u) Elective (6u)
Year 3 (48 units)	Finance related course (6u) Elective (6u) Elective (6u) Elective (6u)	FINM3002 International Financial Management Elective (6u) Elective (6u) Elective (6u)

1. Finance related course - at least one of the following courses must be taken: MGMT3015 Corporate Strategy, ECON3006/3016 Financial Economics [(P) or (H)], BUSI2025 International Business, ECON2102/2112 Macroeconomics 2 [(P) or (H)], ECON2026 Money and Banking.
2. Quantitative course - at least one of the following courses must be taken: EMET3007 Business and Economic Forecasting, EMET2008 Econometric Modelling, STAT3015 Generalised Linear Modelling, STAT3011 Graphical Data Analysis.
3. At least one of the courses FINM3005 Corporate Valuation and FINM3006 Fixed Income must be completed.

Typical full-time Finance program pattern with a major in Quantitative Finance

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 MATH1115 Mathematics and Applications 1 (H) STAT1008 Quantitative Research Methods FINM1001 Money, Markets and Finance	ECON1102 Macroeconomics 1 BUSN1001 Business Reporting and Analysis STAT2001 Introductory Mathematical Statistics FINM2001 Corporate Finance
Year 2 (48 units)	ECON2101 Microeconomics 2 STAT2008 Regression Modelling STAT3004 Stochastic Modelling STAT2032 Financial Mathematics	FINM2002 Financial Instruments and Risk Management Finance related course (6u) Elective (6u) Elective (6u)
Year 3 (48 units)	FINM3003 Continuous Time Finance Elective (6u) Elective (6u) Elective (6u)	FINM3007 Advanced Derivatives Pricing and Applications Elective (6u) Elective (6u) Elective (6u)

1. Finance related course - at least one of the following courses must be taken: MGMT3015 Corporate Strategy, ECON3006/3016 Financial Economics [(P) or (H)], BUSI2025 International Business, ECON2102/2112 Macroeconomics 2 [(P) or (H)], ECON2026 Money and Banking.

## International Business

(Academic Program: 3409 | Academic Plan: 3409XBINTB)

Duration: 3 years full-time

Minimum: 144 units

CRICOS Code: 047472B

The Bachelor of International Business degree offers specialisations in Asia or Europe and provides a three year program in which the study of international business is enhanced through study of an Asian or European language and culture. Languages available for study include Chinese, Hindi, Indonesian, Japanese, Korean, Lao, Thai, Urdu, Vietnamese, Arabic, Malay, Javanese, Tetum, Sanskrit, Spanish, German, French or Italian. Students completing the Asian or European specialisation may choose to study for one semester at one of the College's partner universities in Asia or Europe.

### Program requirements

The Bachelor of International Business requires completion of 144 units including:

1. At least 60 units taken from courses listed in Schedule 1 within the ANU College of Business and Economics
2. At least 60 units taken from courses within the Faculty of Asian Studies (Asia plan) or Faculty of Arts (Europe plan)
3. Not more than 60 units at 1000-level
4. The following compulsory courses from the ANU College of Business and Economics:
  - (a) ECON1101 Microeconomics 1
  - (b) ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H)
  - (c) BUSN1001 Business Reporting and Analysis
  - (d) STAT1008 Quantitative Research Methods
5. The International Business major as detailed in Schedule 3 of the ANU College of Business and Economics (See List of Majors under the heading Bachelor of Commerce Majors)
6. One of the following compulsory specialist plans
  - (i) Asia Plan (from the Faculty of Asian Studies) comprising:
    - (a) ASIA1025 Individual and Society in Asia A
    - (b) ASIA1030 Individual and Society in Asia B
    - (c) 36 units in an Asian Language
    - (d) 12 units of courses offered within the Faculty of Asian Studies or
  - (ii) Europe plan (from the Faculty of Arts) comprising:
    - (a) EURO1004 Europe in Modern Era
    - (b) EURO2003 The European Union: Policies Institutions and Challenges
    - (c) 36 units in a single European Language (not more than 12 units at introductory level)
    - (d) 12 units of courses offered within the Faculty of Arts.

## Degree structure

Typical full-time program pattern with Asia specialisation

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 BUSN1001 Business Reporting and Analysis Asian language (6u) ASIA1025 Individual and Society in Asia A	ECON1102 Macroeconomics 1 STAT1008 Quantitative Research Methods Asian language (6u) ASIA1030 Individual and Society in Asia B
Year 2 (48 units)	International Business course (6u) Elective (6u) Asian language (6u) Elective (6u)	International Business course (6u) International Business course (6u) Asian language (6u) Elective (6u)
Year 3 (48 units)	International Business course (6u) International Business course (6u) Asian language (6u) Asian Studies Elective** (6u)	International Business course* (6u) Asian language (6u) Asian Studies Elective** (6u) Elective (6u)

Notes:

\* Students may study abroad for one semester or substitute 4 elective courses at ANU.

\*\* Students are encouraged to include 12 further units in their chosen language, in order to achieve a language major.

Please note that it may not be possible for students to study abroad and achieve a language major. Students must consult with a CBE course advisor in the first semester of their program of study

Typical full-time program pattern with Europe specialisation

	Semester 1	Semester 2
Year 1 (48 units)	ECON1101 Microeconomics 1 BUSN1001 Business Reporting and Analysis European language (6u) EURO1004 Europe in the Modern Era	ECON1102 Macroeconomics 1 STAT1008 Quantitative Research Methods European language (6u) BUSN2025 International Business
Year 2 (48 units)	International Business course (6u) Elective (6u) European language (6u) Elective (6u)	International Business course (6u) European language (6u) EURO2003 The European Union: Policies Institutions and Challenges (6u) Elective (6u)
Year 3 (48 units)	European Semester**(in English at partner institutions) – ESSCA - France – CBS - Denmark – ESSCA - Hungary – Maastricht University - Netherlands – EBS - Germany	International Business course (6u) European language (6u) European language course (6u) Elective* (6u)

Notes:

\*Students are encouraged to take one further course (6 units) in their chosen language, which would give them a language major.

\*\* Students may study abroad for one semester or substitute 4 elective courses at ANU.

## Social Sciences (Honours in Actuarial Studies & Economics)

(Academic Program: 4444 | Academic Plan: 4444HBSOCS)

Duration: 4 years full-time

Minimum: 192 units

CRICOS Code: 050951E

The Bachelor of Social Sciences (Honours in Actuarial Studies and Economics) is a four-year honours-level program in actuarial studies and economics offered in conjunction with the National University of Singapore. The program comprises the equivalent of 192 units of study of which half is undertaken on campus at ANU, and half is undertaken on campus at NUS in Singapore. This is a highly specialised program of study and specific enrolment requirements are subject to approval by the program co-ordinator.

### Program requirements

The general requirements of the program are:\*

#### 1. Courses at ANU

- STAT3037 Life Contingencies
- STAT2032 Financial Mathematics
- STAT3004 Stochastic Modelling

- STAT3032 Survival Models
- STAT3038 Actuarial Techniques
- STAT4031 Actuarial Control Cycle 1
- STAT3035 Risk Theory
- FINM2002 Financial Instruments and Risk Management
- FINM3001 Investments
- FINM3003 Continuous Time Finance
- STAT3036 Credibility Theory
- STAT4032 Actuarial Control Cycle 2
- Electives (24 units) from the ANU College of Business and Economics

#### 2. Courses at NUS

- EC1101E Introduction to Economic Analysis
- EC2231 Foundations for Econometrics
- BH1002 Financial Accounting
- MA1101R Linear Algebra I
- EC2151 Microeconomic Analysis I
- EC2152 Macroeconomic Analysis I
- EC3231 Econometrics I
- BH2004 Finance

- EC3151 Microeconomic Analysis II
- EC3152 Macroeconomic Analysis II
- EC3237 Econometrics II
- EC4151 Microeconomic Analysis III
- EC4152 Macroeconomic Analysis III
- EC4401 Honours Thesis
- One module in Singapore Studies
- One module in General Education

Two exposure modules from the Faculty of Arts and Social Sciences (NUS) OR MA1102R Calculus plus one exposure module from the Faculty of Arts and Social Sciences (NUS)

\*Subject to finalisation.

**Notes:**

1. Admission  
Admission is competitive and based on academic merit. Entry may be via ANU or NUS. Selection of ANU students will be conducted by ANU prior to the commencement of the program and will be based on approved final senior secondary school results.  
NUS students will typically be selected after two semesters of study at NUS. Such students must ensure that they undertake the modules essential to it in the first two semesters. Selection is competitive and will be based on a CAP of at least 4.0 over the two semesters plus excellence of performance in EC2151, EC2152, EC3231 and MA1101R.
2. Enrolment  
This is a highly specialised program of studies. Students must obtain the approval of the relevant program co-ordinator prior to finalising each semester of enrolment.
3. Continuation in the program  
Continuation in the program is subject to academic performance. Generally, any student whose CAP falls below 3.5 at NUS or an average of 60 at ANU will be required to leave the program.

**Degree structure**

Typical full-time program pattern

Semester 1 NUS	EC1101E Introduction to Economic Analysis EC2231 Foundations for Econometrics BH1002 Financial Accounting MA1101R Linear Algebra I FASS exposure module
Semester 2 NUS	EC2151 Microeconomic Analysis I EC2152 Macroeconomic Analysis I EC3231 Econometrics I BH2004 Finance 1 of GEM / exposure / Singapore Studies
Semester 3 NUS	EC3151 Microeconomic Analysis II EC3152 Macroeconomic Analysis II EC3237 Econometrics II 1 of GEM / exposure / Singapore Studies 1 of GEM / exposure / Singapore Studies
Semester 4 ANU	STAT3004 Stochastic Modelling STAT3037 Life Contingencies STAT2032 Financial Mathematics 1 elective module
Semester 5 ANU	STAT3032 Survival Models FINM2002 Financial Instruments and Risk Management STAT3038 Actuarial Techniques 1 elective module

Semester 6 ANU	STAT4031 Actuarial Control Cycle 1 STAT3035 Risk Theory FINM3001 Investments FINM3003 Continuous Time Finance
Semester 7 ANU	STAT3036 Credibility Theory STAT4032 Actuarial Control Cycle 2 2 elective modules
Semester 8 NUS	EC4151 Microeconomic Analysis III EC4152 Macroeconomic Analysis III EC4401 Honours Thesis (8 MCs) 4 more MCs from Economics Level 4000 module

\* To obtain full part I accreditation from IAAust, STAT2001 (Introductory Mathematical Statistics) must be completed during the ANU component of the degree.

**Bachelor of Statistics**

(Academic Program: 3407 | Academic Plan: 3407XBSTAT)

Duration: 3 years full-time

Minimum: 144 units

CRICOS Code: 061240A

The Bachelor of Statistics is a specialist three-year full-time (or part-time equivalent) program comprising 144 units. An Honours year is also available for suitably qualified students.

Statistics is concerned with the study of quantitative data analysis, including estimation, prediction and hypothesis testing. It has applications in many fields including the physical, biological and social sciences as well as business, finance, engineering and information technology. Students who complete the Bachelor of Statistics are eligible for GStat status from the Statistical Society of Australia, Inc.

The degree offers a rigorous program of training in the theory and applications of statistics. The program involves a core in mainstream statistical application and theory, supplemented by studies in specialist streams. Students may choose to specialise in any of a number of areas including Business Statistics, Econometrics, Financial Statistics, Mathematical Statistics and Psychological or Social Research Methods. Some studies from other areas of the University may be included in the program.

**Program requirements**

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

1. At least 96 units taken from courses listed in Schedule 1 of the ANU College of Business and Economics.
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) COMP1100 Introduction to Programming and Algorithms
  - (b) MATH1013 Mathematics and Applications 1 OR MATH1115 Mathematics and Applications 1 Honours
  - (c) MATH1014 Mathematics and Applications 2 OR MATH1116 Mathematics and Applications 2 Honours
  - (d) MATH3512 Matrix Computations and Optimisation
  - (e) STAT1003 Statistical Techniques OR STAT1008 Quantitative Research Methods
  - (f) STAT2001 Introductory Mathematical Statistics
  - (g) STAT2008 Regression Modelling
  - (h) STAT3011 Graphical Data Analysis
  - (i) STAT3012 Design of Experiments and Surveys

- (j) STAT3013 Statistical Inference  
 (k) STAT3015 Generalised Linear Modelling
4. At least one specialisation chosen from schedule 5 of the College.

appropriately high average grade (generally distinction level or above) in the 3000-level compulsory subjects described in the course listings and requires the approval of the School. Other conditions may also apply. Students who are interested in the honours program should seek further advice from the Convenor of the Actuarial Program in the School of Finance and Applied Statistics.

### The degree with Honours

Students may proceed to the fourth honours year in Statistics. Entry to the honours year program is subject to an

### Degree structure

Typical full-time Statistics program pattern

	Semester 1	Semester 2
Year 1 (48 units)	COMP1100 Introduction to Programming and Algorithms MATH1115 Mathematics and Applications 1 Honours STAT1003 Statistical Techniques Elective (6u)	MATH1116 Mathematics and Applications 2 Honours STAT2001 Introductory Mathematical Statistics Specialist Pre-requisite Course (6u) 1 Elective (6u)
Year 2 (48 units)	STAT2008 Regression Modelling Specialisation Course (6u) 2 Elective (6u) Elective (6u)	MATH3512 Matrix Computations and Optimisation STAT3015 Generalised Linear Modelling STAT3011 Graphical Data Analysis Income Securities 3 Specialisation Course (6u) 2
Year 3 (48 units)	STAT3012 Design of Experiments and Survey Specialisation Course (6u) 2 Elective (6u) Elective (6u)	STAT3013 Statistical Inference Specialisation Course (6u) 2 Elective (6u) Elective (6u)

1. Some specialisations in Schedule A require pre-requisite courses. Students should check the details in Schedule A.

2. At least one specialisation from Schedule A must be completed.

## College schedules

### Schedule 1: List of College Courses

#### 1000 Level (First Year)

Course Name	Course Code	Unit Value	Conditions
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, ECH1003 Australian Economy (S) and ECHI1004 Australian Economy (S2)
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, ENGN4003 Engineering Law, LAWS1204 Contracts LAWS2101 Introductory Business law and LAWS2210 Commercial Law
Introduction to Programming and Algorithms	COMP1100	6	Students are assumed to have achieved a level of knowledge of mathematics comparable to at least Mathematical Methods major or NSW 2 units mathematics.
Introduction to Psychology I	PSYC1003	6	
Introduction to Psychology II	PSYC1004	6	
Introduction to Social Psychology	SOCY1004	6	
Macroeconomics 1	ECON1102	6	Completion of or concurrent enrolment in ECON1101 Microeconomics 1 Incompatible with ECON1001/1011 Economics I [(P)/(H)] and ECON1100 Economics1(H)
Mathematical Modelling 1	MATH1003	6	ACT Mathematical Methods or NSW HSC Mathematics or equivalent
Mathematical Modelling 2	MATH1005	6	ACT Mathematical Methods or NSW HSC Mathematics or equivalent

Course Name	Course Code	Unit Value	Conditions
Mathematics and its Applications 1	MATH1013	6	MATH1003 or satisfactory result in ACT Specialist Mathematics or NSW HSC Mathematics Extension 1 or equivalent
Mathematics and its Applications 2	MATH1014	6	MATH1013 Mathematics and its Applications 1 or MATH1115 Mathematics and its Applications 1 Honours
Mathematics and its Applications 1 Honours	MATH1115	6	A satisfactory pass in ACT Specialist Mathematics double major or NSW HSC Mathematics Extension 2 or equivalent. Student with excellent results in ACT Specialist Mathematics major-minor or NSW HSC Mathematics Extension 1 or equivalent may be permitted to enrol.
Mathematics and its Applications 2 Honours	MATH1116	6	A mark of 60 or more in MATH1021 or MATH1115.
Microeconomics 1	ECON1101	6	Incompatible with ECON1001/1011 Economics I [(P)/(H)]
Management, People and Organisations	MGMT1003	6	Incompatible with BUSN1003/BUSN2029 Management, People and Organisations
Marketing	MKTG1004	6	Incompatible with BUSN1004/ BUSN2010/ COMM2010Marketing
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

### 2000 & 3000 Level (Later Year)

Course Name	Course Code	Unit Value	Conditions
Accounting Information Systems	INFS2005	6	BUSN1002 Accounting Processes and Systems
Accounting Theory	BUSN3001	6	Prerequisites: BUSN2015/COMM2015 Company Accounting Incompatible with COMM3001 Accounting Theory
Actuarial Control Cycle 1	STAT4031	6	Enrolment in ACST4004 F/P Actuarial Studies IV (H)
Actuarial Control Cycle 2	STAT4032	6	STAT4031 Actuarial Control Cycle 1
Actuarial Techniques	STAT3038	6	STA3037 Life Contingencies Incompatible with STAT3038 Actuarial Techniques 2
Advanced Databases and Data Mining	COMP3420	6	COMP1100 introduction to Programming and Algorithms or COMP2720 Automating Tools for New Media; 6 units of 2000 level courses; 6 units of 1000 level MATH/STS courses.
Advanced Derivatives Pricing and Applications	FINM3007	6	Assumed Knowledge: to the level of FINM3003 Continuous Time Finance or an equivalent 3rd year university level unit in financial derivatives and to the level of STAT3004 Stochastic Modelling or a equivalent intermediate level course in mathematical statistics and stochastic processes.
Advanced Econometric Methods	EMET3011	6	EMET2008 Econometric Modelling
Advanced Management Accounting	BUSN3003	6	BUSN2011/COMM2011 Management Accounting Incompatible with BUSN3003/COMM3003 Management Decision Making
Advanced Marketing Research Methods	STAT3005	6	STAT2003 Statistical Marketing Research Methods
Advanced Topics In Information Systems	INFS3021	6	Head of School Approval
Advertising	MKTG2033	6	BUSN1004/2010/MKTG1004 Marketing
Analysis 1 Honours	MATH2320	6	
Applied Macro and Financial Econometrics	EMET3008	6	EMET2008 Econometric Modelling or at least a Distinction in EMET2007 Econometric Methods.
Applied Micro-Econometrics	EMET3006	6	EMET2008 Econometric Modelling, or at least a distinction grade in EMET2007 Econometric Methods.
Applied Statistics	STAT3008	6	Assumed Knowledge: To the level of two semesters of statistical analysis and modelling, eg, STAT1003 Statistical Techniques and an intermediate level quantitative science course.
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) Asian Giants: China, India and Japan: alternative paths to prosperity (H)	ECHI2109 ECHI2119	6 6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I [(P)/(H)], As for ECHI2119 Asian Giants: China, India and Japan: alternative paths to prosperity (P)
Auditing	BUSN3002	6	BUSN2101/COMM2101 Law of Business Entities or LAWS2203 Corporations Law and BUSN2015/COMM2015 Company Accounting. Incompatible with COMM3002 Auditing
Automating Tool for New Media	COMP2720	6	COMP1710 or COMP1100
Business and Economic Forecasting	EMET3007	6	EMET2007 Econometric Methods, or STAT2008 Regression Modelling
Business Ethics	MGMT3016	6	72 units. Incompatible with COMM3016/BUSN3016 Business Ethics

Course Name	Course Code	Unit Value	Conditions
Business in China	BUSI3028	6	72 units including at least 48 units from Schedule 1 or Head of School approval. Incompatible with BUSN3028 Business in China
Case Studies in Commerce	BUSN3059	6	Head of School approval
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)
Consumer Behaviour	MKTG2031	6	At least 24 units. Incompatible with BUSN2031 Consumer Behaviour.
Continuous State Stochastic Processes	STAT3006	6	
Continuous Time Finance	FINM3003	6	FINM2002/COMM2006 Financial Instruments and Risk Management
Corporate Finance	FINM2001	6	FINM1001 Money, Markets and Finance Incompatible with COMM2005 Corporate Finance
Corporate Social Responsibility, Accountability and Reporting	BUSN3017	6	72 units. Incompatible with BUSN3017/COMM3017 Environmental Accountability and Reporting
Corporate Strategy	MGMT3015	6	72 units. Incompatible with COMM3015/BUSN3015 Corporate Strategy
Corporate Sustainability	MGMT3001	6	At least 48 units
Corporate Valuation	FINM3005	6	FINM2001 Corporate Finance
Cost-benefit Analysis	ECON2133	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
Credibility Theory	STAT3036	6	Assumed Knowledge: To the level of an introductory course in mathematical statistics, eg, STAT2001 Introductory Mathematical Statistics. Incompatible with STAT3031 Risk Theory
Cross-Cultural Management	BUSI3029	6	Assumed Knowledge: foundation level of knowledge of international business, eg BUSI2025 International Business or MKTG1004/BUSN1004/BUSN2010 Marketing Incompatible with BUSN3029 Cross-Cultural Management.
Database Systems	COMP3420	6	COMP1100 or COMP2720; 6 units of 2000-level IT courses
Design of Experiments and Surveys	STAT3012	6	Assumed Knowledge: To the level of two semesters of statistical analysis and modelling, eg, STAT1003 Statistical Techniques and an intermediate level quantitative science course
Development of Modern Business	BUSI2027	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics 1 (P or H). Incompatible: with BUSN2027/ECHI2010/ECHI2020 Development of Modern Business (P/H).
Development, Poverty and Famine (P)	ECHI2003	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics 1 [(P)/(H)]
Development, Poverty and Famine (H)	ECHI2013	6	As for ECHI2003 Development, Poverty and Famine (P)
Differential Equations and Applications	MATH2305	6	MATH1014 Mathematics and its Applications 2 or MATH1116 Mathematics and its Applications 2 Honours or ENGN1222
Dynamics of Asian Business	BUSI2023	6	At least 24 units Incompatible with ECHI2023/2024, BUSN2023/BUSN2024 Dynamics of Asian Business (P/H)
Dynamics of European Business	BUSI2034	6	At least 24 units. Incompatible with BUSN2034 Dynamics of European Business.
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.
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)	ECON3100	6	ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or 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
E-Marketing	MKTG2032	6	MKTG1004/BUSN1004/2010Marketing or INFS2004 Electronic Business. Incompatible with INFS2032 E-Marketing.
Enterprise Systems In Business	INFS3002	6	Assumed Knowledge: To the level of INFS2004 Electronic Business
Entrepreneurship and Innovation	MGMT3027	6	MKTG1004/2010 Marketing or MGMT1003/2029 Management, People and Organisations. Incompatible with BUSN3027 Entrepreneurship and Innovation.
Experience in Asia Project	BUSI3065	6	Entry with written agreement from course coordinator

Course Name	Course Code	Unit Value	Conditions
Financial Economics (P) Financial Economics (H)	ECON3006 ECON3016	6 6	ECON2101/2111 Microeconomics 2 (P or H) As for ECON3006 Financial Economics (P)
Financial Instruments and Risk Management	FINM2002	6	FINM1001 Money, Markets and Finance Incompatible with COMM2006 Financial Institutions and Risk Management
Financial Mathematics	STAT2032	6	Assumed Knowledge: To the level of an introductory quantitative finance course, eg, EMET1001 Foundations of Economic and Financial Models.
Financial Reporting by Corporations	BUSN3008	6	BUSN2015/COMM2015 Company Accounting Incompatible with COMM3008 Financial Reporting by Corporations
Fixed Income Securities	FINM3006	6	FINM3001 Investments
Foundations of Computational Science	MATH2501	6	
Generalised Linear Modelling	STAT3015	6	Assumed Knowledge: To the level of an introductory course in mathematical statistics, eg, STAT2001 Introductory Mathematical Statistics; and an introductory course in simple and multiple linear regression, eg, STAT2008 Regression Modelling. Incompatible with STAT2009 Generalised Linear Modelling
Globalisation and Regionalisation in the World Economy (P) Globalisation and Regionalisation in the World Economy (H)	ECHI2006 ECHI2016	6 6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics 1 [(P)/(H)], As for ECHI2006 Globalisation and Regionalisation of the World Economy (P)
Graphical Data Analysis	STAT3011	6	Assumed Knowledge: To the level of two semesters of statistical analysis and modelling, eg, STAT1003 Statistical Techniques and an intermediate level quantitative science course.
Health Economics	ECON3004	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
History of Economic Thought (P) History of Economic Thought (H)	ECHI2005 ECHI2015	6 6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics 1 [(P)/H] and ECON2101/2111 Microeconomics 2 (P/H).
Human Resource Management and Strategy	MGMT2030	6	At least 24 units. Incompatible with BUSN2030 Human Resource Management and Strategy.
Industrial Organisation (P) Industrial Organisation (H)	ECON2107 ECON2057	6 6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H) As for ECON2107 Industrial Organisation (P)
Information Systems Analysis	INFS2024	6	INFS1001 Foundations of Electronic Commerce and Information Systems or equivalent, or COMP1100 Introduction to Programming and Algorithms or COMP1720 Tools for New Media.
Information Systems Management	INFS3024	6	INFS2024 Information Systems Analysis, or COMP2400 Relational Databases
Information Technology in Electronic Commerce	COMP3410	6	COMP1100 or COMP2720; 12 units of 2000-level IT courses, and 6 units of MATH/STAT courses
International Business	BUSI2025	6	At least 24 units Incompatible with ECHI3006/3007 International Business (P/H) and BUSN3018/3019 International Business (P/H) and BUSN2025 International Business.
International Economics (P) International Economics (H)	ECON3103 ECON3013	6 6	ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H) As for ECON3103 International Economics (P)
International Financial Management	FINM3002	6	FINM2001/COMM2005 Corporate Finance Incompatible with COMM3005 International Financial Management
International Human Resource Management	MGMT3025	6	BUSI2025/BUSN2025/2026 International Business (P/H) or MGMT2030 Human Resource Management and Strategy. Incompatible with BUSN3025 International Human Resource Management.
International Logistics	BUSI3030	6	BUSI2025/BUSN2025/2026 International Business (P/H) or MKTG1004/BUSN1004/BUSN2010 Marketing. Incompatible with BUSN3030 International Logistics
International Marketing	BUSI3024	6	BUSN2025/2026/BUSI2025 International Business (P/H) or MKTG1004/BUSN1004/2010Marketing Incompatible with BUSN3024 International Marketing.
Introductory Mathematical Statistics	STAT2001	6	Either: MATH1115 Mathematics and Applications 1 (H) OR Both MATH1013 Mathematics and Applications 1 AND MATH1014 Mathematics and Applications 2
International Strategic Management	BUSI3020	6	72 units including at least 48 units from Schedule 1 Incompatible with BUSI3020/BUSN3020 International Business Management.
Investments	FINM3001	6	FINM1001 Money, Markets and Finance Incompatible with COMM3011 Investments
Japanese Economy and Economic Policy	ECON2008	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H) Incompatible with ASHI2023 Japanese Economic Development Since World War II

Course Name	Course Code	Unit Value	Conditions
Labour Economics and Industrial Relations (P) Labour Economics and Industrial Relations (H)	ECON2009 ECON2059	6 6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H) As for ECON2009 Labour Economics and Industrial Relations (P)
Law and Economics (P) Law and Economics (H)	ECON2120 ECON2139	6 6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H) As for ECON2120 Law and Economics (P)
Law of Business Entities	BUSN2101	6	BUSN1101 Introduction to Commercial Law Incompatible with COMM2101 Law of Business Entities and LAWS2203 Corporations Law
Leadership	MGMT3021	6	MGMT1003/BUSN1003/2029 Management, People and Organisations or MGMT2007/BUSN2007 Organisational Behaviour. Incompatible with BUSN3021 Leadership.
Life Contingencies	STAT3037	6	STAT2032 Financial Mathematics
Macroeconomics 2 (P) Macroeconomics 2 (H)	ECON2102 ECON2112	6 6	ECON1101, or Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics 1 [(P)/(H)], As for ECON2102 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 Accounting
Managerial Decision Analysis	STAT3014	6	Assumed Knowledge: To the level of two semesters of quantitative and statistical study, eg, STAT1003 Statistical Techniques and MATH1003 Mathematical Modelling 1 Incompatible: with STAT3003 Operations Research: Linear Programming
Managing Organisational Change	MGMT2035	6	MGMT1003/BUSN1003/2029 Management, People and Organisations or MGMT2007/BUSN2007 Organisational Behaviour. Incompatible with BUSN2035 Managing Organisational Change.
Marketing Management	MKTG3022	6	MKTG1004 /BUSN1004/2010 Marketing. Incompatible with BUSN3022 Marketing Management
Marketing Research	MKTG2001	6	Completion of or concurrent enrolment in MKTG1004/BUSN1004/2101 Marketing
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)](or prior study in university mathematics to an appropriate level)
Mathematics for Economists A	ECON2125	6	ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics 1 [(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
Mathematics of Finance	MATH3015	6	MATH3029 Probability Modelling with Applications
Microeconomics 2 (P) Microeconomics 2 (H)	ECON2101 ECON2111	6 6	ECON1101 Microeconomics 1, or ECON1001/1011 Economics 1 [(P)/(H)], As for ECON2101 Microeconomics 2 (P)
Microeconomics 3	ECON3101	6	ECON2101/2111 Microeconomics 2 (P or H)
Modelling the Open Economy	ECON3054	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 1 (P or H), and completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H) Incompatible with ECON2076 Money and Banking (H)
Networked Information Systems	COMP2410	6	COMP1100 or COMP1710, and 6 units of MATH/STAT courses
Non Profit and Public Sector Marketing	MKTG3026	6	Assumed Knowledge: MKTG1004/BUSN1004/2010 Marketing and MKTG2031/BUSN2031 Consumer Behaviour
Organisational Behaviour	MGMT2007	6	At least 24 units Incompatible with COMM2007/3007/BUSN2007 Organisational Behaviour
Organisational Performance Management	BUSN3013	6	BUSN2011/COMM2011 Management Accounting Incompatible with COMM3013 Organisational Performance Management
Political Economy of Macroeconomic Policy	ECON3053	6	ECON2102/2112 Macroeconomics 2 [(P) or (H)]. Recommended co-requisite: ECON2141/2142 Strategic Thinking: An Introduction to Game Theory
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	INFS2024 Information Systems Analysis and COMP2400 Relational Databases or INFS3024 Information Systems Management

Course Name	Course Code	Unit Value	Conditions
Public Economics Theory (P) Public Economics Theory (H)	ECON2131 ECON2132	6 6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H) As for ECON2131 Public Economic 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
Relational Databases	COMP2400	6	Assumed knowledge: COMP1100 or COMP1710 Tools for New Media and the Web or INFS1001 Foundations of E-Commerce and Information Systems
Regression Modelling	STAT2008	6	Assumed Knowledge: To the level of an introductory course in statistical study, eg, STAT1008 Quantitative Research Methods. Incompatible with STAT2002 Regression Modelling
Resource and Environmental Economics	ECON2128	6	Completion of or concurrent enrolment in ECON2101/2111 Microeconomics 2 (P or H)
Risk Theory	STAT3035	6	Assumed Knowledge: To the level of an introductory course in stochastic processes, eg, STAT3004 Stochastic Modelling. Incompatible: with STAT3031 Risk Theory
Scientific and Industrial Modelling	MATH3501	6	MATH2305 Differential Equations and Applications or MATH2405 Calculus and Differential Equations Honours or 12 units of Group B Mathematics with a mark of 60 or better
Social Psychology	PSYC2001	6	PSYC1001 and PSYC1004 or PSYC1001 and either STAT1003 or STAT1008
Sociology of Third World Development	SOCY2030	6	Completion of first year including any two first year courses in Sociology or Anthropology or Political Science or with permission of the lecturer
South East Asian Economic Policy and Development (P) South East Asian Economic Policy and Development (H)	ECON3009 ECON3019	6 6	ECON2101/2111 Microeconomics 2 (P or H) and ECON2102/2112 Macroeconomics 2 (P or H) As for ECON3009 South East Asian Economic Policy and Development (P)
Special Topics in Actuarial Studies	ACST3001	6	Head of School approval
Special Topics in Commerce	BUSN3060	6	Head of School approval
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	Assumed Knowledge: To the level of an introductory course in mathematical statistics, eg, STAT2001 Introductory Mathematical Statistics Incompatible: with STAT3001 Distribution Theory and Inference
Statistical Marketing Research Methods	STAT2003	6	Assumed Knowledge: To the level of an introductory course in quantitative research methods, eg, STAT1008 Quantitative Research Methods; and an introductory course in marketing, eg, MKTG1004/BUSN1004/2010 Marketing
Stochastic Modelling	STAT3004	6	Assumed Knowledge: To the level of an introductory course in mathematical statistics, eg, STAT2001 Introductory Mathematical Statistics
Strategic Marketing	MKTG3023	6	MKTG1004/BUSN1004/2010 Marketing and one other marketing course. Incompatible with BUSN3023 Strategic Marketing
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	Assumed Knowledge: To the level of an introductory course in mathematical statistics, eg, STAT2001 Introductory Mathematical Statistics Incompatible with STAT3032 Actuarial Principles
The Social Psychology of Groups and Organisations	PSYC3002	6	PSYC2001 Social Psychology

#### 4000 Level (Honours Year)

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. 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.

Course Name	Course Code (semester)	Unit Value (semester)	Conditions
Accounting IV (H) Full-time Semester Accounting IV (H) Part-time Semester	ACCT4004F ACCT4004P	24 12	Head of School approval Head of School approval
Actuarial Studies IV (H) Full-time Semester Actuarial Studies IV (H) Part-time Semester	ACST4004F ACST4004P	24 12	Head of School approval; mid-year entry not possible

Applied Economics IV (H) Full-time Semester Applied Economics IV (H) Part-time Semester	ECON4021F ECON4021P	24 12	Head of School approval Head of School approval
Business (IV) (H) Full-time Semester Business (IV) (H) Part-time Semester	MMIB4004F MMIB4004P	24 12	Head of School approval Head of School approval
Commerce IV (H) Full-time Semester Commerce IV (H) Part-time Semester	COMM4004F COMM4004P	24 12	Head of School approval Head of School approval
Economic History IV (H) Full-time Semester Economic History IV (H) Part-time Semester	ECHI4004F ECHI4004P	24 12	Head of School approval Head of School approval
Economics IV (H) Full-time Semester Economics IV (H) Part-time Semester	ECON4004F ECON4004P	24 12	Head of School approval Head of School approval
Economics/Econometrics IV (H) Full-time Semester Economics/Econometrics IV (H) Part-time Semester	ECON4006F ECON4006P	24 12	Head of School approval Head of School approval
Finance IV (H) Full-time Semester Finance IV (H) Part-time Semester	FINM4004F FINM4004P	24 12	Head of School approval Head of School approval
Statistics IV (H) Full-time Semester Statistics IV (H) Part-time Semester	STAT4004F STAT4004P	24 12	Head of School approval Head of School approval

1. Commerce – selected graduate courses available to undergraduates. Students enrolled in the Bachelor of Commerce program 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 College approval and only with the written permission of the Head of the School. Information concerning course availability may be obtained from the School Office.

## Schedule 2: Bachelor of Economics Electives Courses for the Second Sequence

EMET3011 Advanced Econometric Methods  
 EMET3006 Applied Econometric Models  
 ECON2040/ECON2090 Applied Tax Policy [(P) or (H)]  
 EMET3007 Business and Economic Forecasting  
 ECON2010/ECON2012 Competition Policy, Privatisation and Regulation [(P) or (H)]  
 FINM2001 Corporate Finance  
 ECON2133 Cost-Benefit Analysis  
 ECHI2003/ECHI2013 Development, Poverty and Famine [(P) or (H)]  
 EMET3008 Applied Macro and Financial Econometrics  
 EMET2008 Econometric Modelling  
 ECON3100 Economics 3 (H)  
 ECON3006/ECON3016 Financial Economics [(P) or (H)]  
 FINM2002 Financial Instruments and Risk Management  
 ECHI2006/ECHI2016 Globalisation and Regionalisation in the World Economy [(P) or (H)]  
 ECON3004 Health Economics  
 ECHI2005/ECHI2015 History of Economic Thought [(P) or (H)]  
 ECON2107/ECON2057 Industrial Organisation [(P) or (H)]  
 ECON3103/ECON3013 International Economics [(P) or (H)]  
 FINM3002 International Financial Management  
 FINM3001 Investments  
 ECON2009/ECON2059 Labour Economics and Industrial Relations [(P) or (H)]  
 ECON2120/ECON2139 Law and Economics  
 ECON3121 Mathematical Economics  
 ECON3054 Modelling the Open Economy  
 ECON2026 Money and Banking  
 ECON3053 Political Economy of Macroeconomic Policy  
 ECON2131/ECON2132 Public Economics - Theory [(P) or (H)]  
 ECON2128 Resource and Environmental Economics

ECON2141/2142 Strategic Thinking: An introduction to Game Theory [(P) or (H)]

MATH2320 Analysis 1 Honours

## Schedule 3: Bachelor of Commerce Majors

### Accounting\*

At least 36 units consisting of:

BUSN1002 Accounting Processes and Systems

BUSN2011 Management Accounting

BUSN2015 Company Accounting

BUSN3001 Accounting Theory

INFS2005 Accounting Information Systems

And any one of the following:

BUSN3003 Advanced Management Accounting

BUSN3006 Public Sector Accounting

BUSN3008 Financial Reporting by Corporations

BUSN3017 Corporate Social Responsibility

\*Students wishing to meet the requirements of the professional accounting bodies should either contact the College office for details or refer to the following links:

<http://ecocomm.anu.edu.au/ug/accreditation/cpa.asp> (for CPA Australia) and

<http://ecocomm.anu.edu.au/ug/accreditation/icaa.asp> for the Institute of Chartered Accountants

### Business Information Systems Major

At least 36 units consisting of:

COMP1100 Introduction to Programming and Algorithms  
 OR COMP1710 Tools for New Media

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:\*

INFS2004 Electronic Business

INFS2005 Accounting Information Systems

INFS3002 Enterprise Systems in Business

INFS3059 Project Management and Information Systems

COMP2410 Networked Information Systems  
 COMP3410 Information Technology in Electronic Commerce  
 COMP3420 Advanced Databases and Data Mining

To satisfy requirements for Professional level accreditation with the Australian Computer Society a minimum of 8 information systems courses (48 units ) are needed in total in the degree, including 3 courses at third year level. The eight courses must be chosen from the list given above. The 3 third year courses must include INFS3024 Information Systems Management and INFS3059 Project Management and Information Systems.

### Finance Major

At least 36 units consisting of:

EMET1001 Foundations of Economic and Financial Models  
 OR STAT2032 Financial Mathematics  
 FINM1001 Money, Markets and Finance  
 FINM2001 Corporate Finance  
 FINM2002 Financial Instruments and Risk Management  
 FINM3001 Investments  
 FINM3002 International Financial Management

### International Business Major

At least 36 units consisting of:

BUSI2025 International Business  
 BUSI2023 Dynamics of Asian Business OR BUSI2034 Dynamics of European Business  
 BUSI3024 International Marketing OR MGMT3025 International Human Resource Management  
 BUSI3020 International Strategic Management  
 And any two of the following:  
 BUSI3029 Cross-Cultural Management  
 BUSI3030 International Logistics  
 BUSI3028 Business In China  
 BUSI2023 Dynamics of Asian Business  
 BUSI2034 Dynamics of European Business  
 BUSI3024 International Marketing  
 BUSI2027 Development of Modern Business  
 MGMT3025 International Human Resource Management  
 FINM3002 International Financial Management

### Management Major

At least 36 units consisting of:

MGMT1003 Management, People and Organisations  
 MGMT2007 Organisational Behaviour  
 MGMT2030 Human Resource Management and Strategy  
 BUSI3015 Corporate Strategy  
 MGMT3027 Entrepreneurship and Innovation

And any one of:

MGMT3021 Leadership  
 BUSI3029 Cross-Cultural Management  
 MGMT2035 Managing Organisational Change  
 MGMT3016 Business Ethics  
 MGMT3025 International Human Resource Management  
 ECON2009 Labour Economics and Industrial Relations (P)

MGMT3027 Entrepreneurship and Innovation  
 MGMT3001 Corporate Sustainability

### Marketing Major

At least 36 units consisting of:

MKTG1004 Marketing  
 MKTG2031 Consumer Behaviour  
 MKTG2001 Marketing Research  
 STAT2003 Statistical Marketing Research Methods  
 MKTG3023 Strategic Marketing

And any one of:

MKTG2032 e-Marketing  
 MKTG2033 Advertising  
 MKTG3022 Marketing Management  
 MKTG3024 International Marketing  
 STAT3005 Advanced Marketing Research Methods

## Schedule 4: Bachelor of Finance Majors

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### Corporate Finance & Investment Management Major

At least 36 units consisting of:

FINM2001 Corporate Finance  
 FINM2002 Financial Instruments and Risk Management  
 FINM3001 Investments  
 FINM3002 International Financial Management

At least one of:

FINM3005 Corporate Valuation  
 FINM3006 Fixed Income Securities

At least one of:

STAT3015 Generalised Linear Modelling  
 STAT3011 Graphical Data Analysis  
 EMET2008 Econometric Modelling  
 EMET3007 Business and Economic Forecasting

### Quantitative Finance Major

At least 36 units consisting of:

FINM2001 Corporate Finance  
 FINM2002 Financial Instruments and Risk Management  
 STAT2001 Introductory Mathematical Statistics  
 STAT3004 Stochastic Modelling  
 FINM3003 Continuous Time Finance  
 FINM3007 Advanced Derivatives, Pricing and Applications

## Schedule 5: College Majors

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### Corporate Sustainability Major

At least 42 units consisting of:

(Note: Bachelor of Commerce students are required to complete at least 36 units)

BUSN1001 Business Reporting and Analysis (not required for BCommerce students)  
 MGMT1003 Management, People and Organisations  
 MGMT3001 Corporate Sustainability  
 MGMT3015 Corporate Strategy

MGMT3016 Business Ethics

BUSN3017 Corporate Social Responsibility, Accountability and Reporting

At least one of:

MGMT2035 Managing Organisational Change

MGMT3021 Leadership

## Course descriptions

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### Accounting IV Honours (S) ACCT4004F (24 units)

Later Year Course

Semester 1 and Semester 2

Prerequisites: 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.

Syllabus: 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, taxation, financial accounting or management accounting.

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

### Accounting IV Honours (S) ACCT4004P (12 units)

Later Year Course

Semester 1 and Semester 2

Prerequisites: 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.

Syllabus: 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 Honours Convenor, for more detailed information.

### Actuarial Studies IV Honours (S) ACST4004F (24 units)

Later Year Course

Semester 1 and Semester 2

Syllabus: The fourth-year honours program in Actuarial Studies entails consecutive enrolment in ACST4004P or ACST4004F for the equivalent of 48 units. 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 convenor of the actuarial honours program in the School of Finance and Applied Statistics.

### Actuarial Studies IV Honours (S) ACST4004P (12 units)

Later Year Course

Semester 1 and Semester 2

Syllabus: The fourth-year honours program in Actuarial Studies entails consecutive enrolment in ACST4004P or ACST4004F for the equivalent of 48 units. 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 convenor of the actuarial honours program in the School of Finance and Applied Statistics.

### Dynamics of Asian Business BUSI2023 (6 units)

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: At least 24 units.

Incompatible: with BUSN2023 Dynamics of Asian Business/ 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.

### International Business BUSI2025 (6 units)

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: At least 24 units.

Incompatible: with BUSN2025 International Business and BUSN3018/BUSN3019 International Business (P/H) and BUSN2026 International Business (H).

Syllabus: This course is a broad survey of the field of international business and provides the foundations for further specialisation in this field. It will begin with a brief overview of international business, focused on the concept of "globalisation". The course will then examine the environment for international firms, particularly the political, social and economic configurations that support cross-border commerce. Amongst others, we will look at the role of national policies and cultures, the evolution of international markets in goods, services and finance, and the supernational mechanisms and infrastructures for trade, investment and finance. The course will then probe international firms: their strategies and

organisational design, their entry modes into international enterprise, and their behavioural and control systems.

### **Dynamics of European Business BUSI2034 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: At least 24 units.

Incompatible: with BUSN2034 Dynamics of European Business

Syllabus: The course provides an overview of business in Europe and an examination of specific issues related to foreign companies doing business in Europe. Specific topics include the European business environment, European Union institutions, legal framework and policies, the growth of the European Union, emerging European economies, business strategy for the European market, marketing strategy in Europe, managing cultural diversity in Europe, human resource management issues in Europe and corporate governance and control in Europe. The aim of the course is to enhance students' understanding of the European business environment, the organisation of the European Union and its associated policies, and their impact upon the business and marketing strategies of firms in Europe.

### **International Strategic Management BUSI3020 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

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

Incompatible: with BUSN3020 International Business Management and BUSI3020 International Business Management.

Syllabus: International firms need to formulate company policies that take account of the fact that they manufacture, service, employ and market to or in countries with different laws, different beliefs and different levels of socio-economic development compared to a firm's country of origin. This course examines the contextual, organisational and managerial issues associated with the operation of multinational firms. Interactions between contextual elements and management of an international enterprise will be studied from both theoretical and practical perspectives. The course includes topics such as international strategic management; international social and ethical responsibilities of firms; cross-cultural management and communication and negotiation across cultures; managing international joint ventures, exporting operations, and licensing agreement; leadership and motivation across cultures, international human resource management and workplace relations.

### **International Marketing BUSI3024 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: BUSI2025/BUSN2025/2026 International Business or MKTG1004/BUSN1004/BUSN2010 Marketing.

Incompatible: with BUSN3024 International Marketing.

Syllabus: This course aims to develop an advanced understanding of the international marketing environment, the international marketing mix, and international marketing strategy. Specific topics include the rationale for international marketing; marketing issues related to international economic, financial political, legal, cultural and information technology environments; international marketing research; market selection and entry; product adaptation for international markets, promotion, pricing and distribution in international markets; channel selection and alliances; and strategic issues in international marketing.

### **Business in China BUSI3028 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: 72 units including at least 48 units from Schedule 1, or Head of School approval.

Incompatible: with BUSN3028 Business in China.

Syllabus: It is frequently stated that the 21st century will be one in which China is a dominant player. This is very likely to be the case politically - but equally or more so in relation to business. Yet for many China is a difficult place to fathom, let alone do business in. The landscape is littered with companies which have tried but failed miserably to take advantage of the supposed myriad of opportunities which a country of 1.3 billion persons represents.

This course aims to provide students with an understanding of the contemporary environment of business China and an appreciation of some of the implications for firms seeking to undertake business there. Specifically, the course aims to:

- develop a comprehensive understanding of the many facets of China - historical, political, legal, economic and socio-cultural - which form the fabric within which business operates there
- at the level of the firm, provide an appreciation of the variety of Chinese organizations - and managers - and the ways in which they operate
- develop an appreciation of the implications of the Chinese business environment for foreign firms and managers operating there
- initiate the development of specific skills that class members can use if and when they undertake business China.

### **International Logistics BUSI3030 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: BUSI2025/BUSN2025 International Business or MKTG1004/BUSN1004/BUSN2010 Marketing.

Incompatible: with BUSN3030 International Logistics.

Syllabus: The integration of the global economy and the development of global economy and the development of global competition require firms to design products for international markets, and rationalise their purchasing, production and distribution options accordingly. To facilitate that process, logistics is taking an increasing important place in the international strategies that firms pursue. The course explores the main issues in international logistics to underline their strategic importance to firms. It first places international logistics in the context of the growth of international business. It then discusses the logistics concept, the available modes of transportation and their dependence on each other and on available infrastructure, the role of transportation in the whole supply chain, and the design of logistics systems. It also draws attention to the formalities involved in international logistics and how these are changing to facilitate international trade. The course highlights some of the strategic options that international firms pursue in international logistics.

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

First Year Course

Semester 1, Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: 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 reports. 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 reports; accounting for different business forms; analysis and interpretation of financial reports; identifying and measuring costs for practical business decisions; and evaluating investment opportunities.

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

First Year Course

Semester 1, Semester 2

Contact Hours: At least three contact hours per week

Prerequisites: 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 principles and double-entry accounting systems for recording and reporting financial transactions.

Topics include: using journals and ledgers; application of accrual accounting; methods of income measurement and asset valuation; accounting for assets and liabilities; applying the principles of internal control; and an introduction to accounting for partnerships and companies.

Proposed Assessment: Tutorial participation, assignment, mid-semester examination and final examination.

### **Introduction to Commercial Law BUSN1101 (6 units)**

First Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: None.

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

Syllabus: This course introduces students to the Australian legal system and the law regulating business activities. Particular focus is given to the law of contract. The course also covers laws relating to particular types of business contracts such as sale of goods, insurance contracts, and consumer credit. Aspects of property law and negligence are also covered.

### **Management Accounting BUSN2011 (6 units)**

Later Year Course

Semester 1 and Semester 2

Contact Hours: 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: Technical and behavioural aspects of management accounting are considered. Topics include: cost terms and cost estimation using simple and multiple regression, conventional and modern management accounting systems, variable and absorption costing, fixed and flexible budgeting, standard costing and variance analysis, and performance measurement.

Proposed Assessment: Tutorial participation, assignment, mid-semester examination and final examination.

### **Company Accounting BUSN2015 (6 units)**

Later Year Course

Semester 1, Semester 2

Contact Hours: At least three contact hours per week

Prerequisites: 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, leases, investments in associated companies; consolidated accounts: the entity concept and control, inter-company transactions and minority interests.

## **Law of Business Entities BUSN2101 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: BUSN1101 Introduction to Commercial Law

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

Syllabus: This course introduces the legal principles relevant to business structures in Australia. 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).

## **Accounting Theory BUSN3001 (6 units)**

Later Year Course

Semester 1, Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: BUSN2015 Company Accounting.

Incompatible: with COMM3001 Accounting Theory.

Syllabus: The objective of this course is to provide the student with the opportunity to obtain a sound knowledge of normative, positive and critical theories of accounting. The course begins by examining the nature of theories and alternative forms of logic. The conceptual framework and key contemporary and historical accounting issues are examined, highlighting the role of theory in understanding current accounting standards, accounting practice and the use of accounting information by the myriad stakeholders in reporting entities. Throughout the course examples of the relationship between theories of accounting and decisions facing real people (accountants and financial statement users) are highlighted.

## **Auditing BUSN3002 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week

Prerequisites: BUSN2101 Law of Business Entities or LAWS2203 Corporations Law and BUSN2015 Company Accounting.

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.

## **Advanced Management Accounting BUSN3003 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: BUSN2011 Management Accounting.

Incompatible: with COMM3003 Management Decision Making.

Syllabus: This advanced course adopts a control focus in examining contemporary management accounting philosophies, cost allocation and transfer pricing issues, and the development of performance measurement systems. Case studies are used to highlight particular application issues. By completing this course, students obtain a rich appreciation of a broad range of management decisions and the role of accounting in organisational planning, decision making and control.

## **Public Sector Accounting BUSN3006 (6 units)**

Later Year Course

Semester 2

Contact Hours: Four 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), and BUSN2015 Company Accounting, and BUSN2011 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 ensure 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 roles of externalities and accountability and 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; marketisation of public sector activities; accounting for and management of superannuation obligations; performance measurement issues for departments of state; management and performance of government business enterprises including privatisation issues; intergenerational equity issues flowing from an ageing population; public sector audits and roles of the Auditor General and accountability issues; role of the budget and budget process and management, and cash and accrual budgeting systems.

Proposed Assessment: Seminar paper and examination.

## **Financial Reporting By Corporations BUSN3008 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: BUSN2015 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. It introduces the corporate reporting environment and its challenges; political and international pressures shaping the standard setting process in Australia; examines measurements and disclosure issues pertaining to financial instruments, share-based

payments, foreign currency, segment reporting, and advanced issues of equity interests. Technical and theoretical aspects are considered.

### **Principles of Tax Law BUSN3014 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: BUSN1101 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 tax law in Australia with a focus on income tax. The important provisions of the *Income Tax Assessment Acts 1936 and 1997* about the concepts of income, capital, and deductions are considered in detail. In addition there will be a brief survey of some international aspects of income tax and the tax treatment of different entities. Tax planning and goods and services tax will be introduced as time permits.

### **Corporate Social Responsibility, Accountability and Reporting BUSN3017 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: 72 units.

Syllabus: The focus of this course is on the role of corporations and their accountability, accounting and reporting issues in the context of sustainability and social justice. CSR accountability, accounting and reporting is concerned with communicating the social and environmental effects of a corporation's economic actions to particular stakeholders and to society at large. This extends the corporation's accountability beyond the traditional financial disclosures to shareholders and is predicated on the assumption that corporations have, as a consequence of implied social contracting or ethical dimensions, social responsibilities that are much broader than generating shareholder wealth.

This course provides students with an appreciation of the broader context of corporate performance and disclosure in the context of sustainability and social justice, and with a solid understanding of: (i) developments and practices in corporate social responsibility accountability, accounting and reporting; (ii) the role and relevance of stakeholders in corporations and concepts of accountability; and (iii) regulatory and voluntary action in CSR accountability and reporting.

### **Project/Case Studies in Commerce BUSN3059 (6 units)**

Later Year Course

Semester 1 and Semester 2

Prerequisites: Head of School approval

### **Special Topics In Commerce BUSN3060 (6 units)**

Later Year Course

Semester 1 and Semester 2

Prerequisites: Head of School approval

### **Commerce IV Honours COMM4004F (24 units)**

Later Year Course

Semester 1 and Semester 2

Prerequisites: 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.

Syllabus: 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. Commerce Honours builds on undergraduate studies in all business information systems and commerce-related disciplines.

Interested students should contact Honours Convenor, for more detailed information.

### **Commerce IV Honours COMM4004P (12 units)**

Later Year Course

Semester 1 and Semester 2

Prerequisites: 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.

Syllabus: 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. Commerce Honours builds on undergraduate studies in all business information systems and commerce-related disciplines.

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

### **Introduction to Programming and Algorithms COMP1100 (6 units)**

First Year Course

See entry under ANU College of Engineering and Computer Science

### **Relational Databases COMP2400 (6 units)**

Later Year Course

See entry under ANU College of Engineering and Computer Science

### **Networked Information Systems COMP2410 (6 units)**

Later Year Course

See entry under ANU College of Engineering and Computer Science

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

Later Year Course

See entry under ANU College of Engineering and Computer Science

### **Advanced Databases and Data Mining COMP3420 (6 units)**

Later Year Course

See entry under ANU College of Engineering and Computer Science

### **Exchange Program for Business and Economics Students – Band 2 ECC05920 (6 – 24 units)**

Later Year Course

Semester 1 and Semester 2

This course is for students who have been approved to participate in an exchange program with the ANU College of Business and Economics. Please contact College Student Administration Office for further information on exchanges.

### **Exchange – Bachelor of Social Sciences (Honours) ECC05921 (6 units)**

Later Year Course

Semester 1 and Semester 2

Prerequisites: College approval

Please contact the College Student Administration Office for further information

### **Exchange Program for Business and Economics Students – Band 3 ECC05922 (6 – 24 units)**

Later Year Course

Semester 1 and Semester 2

This course is for students who have been approved to participate in an exchange program with the ANU College of Business and Economics. Please contact the College Student Administration Office for further information on exchanges

### **Australian Economy ECHI1006 (6 units)**

First Year Course

Semester 1

Contact Hours: Two lectures and one tutorial per week.

Prerequisites: 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.

Proposed Assessment: By examination, essay and tutorial participation.

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

### **Development Poverty and Famine (P) ECHI2003 (6 units)**

Later Year Course

Semester 1

Contact Hours: Two lectures per week with tutorials throughout the semester.

Prerequisites: 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.

Proposed Assessment: By examination, essay and tutorial participation.

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

Sachs, J.D., *The End of Poverty: Economic Possibilities in our Time*, Penguin, 2005

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

Later Year Course

Semester 1

Contact Hours: Two lectures per week with tutorials throughout the semester.

Prerequisites: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H), and ECON2101/ECON2111 Microeconomics 2 (P/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.

Proposed Assessment: By examination, essay and tutorial participation.

Preliminary Reading: Barber, W.J., *A History of Economic Thought*, Penguin

### **Development Poverty and Famine(H) ECHI2013 (6 units)**

Later Year Course

Semester 1

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

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

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

Proposed Assessment: By examination, essay and tutorial participation.

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

Later Year Course

Semester 1

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

Prerequisites: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H), and ECON2101/ECON2111 Microeconomics 2 (P/H).

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

Proposed Assessment: By examination, essay and tutorial participation.

### **Economics I (H) ECON1100 (6 units)**

First Year Course

Semester 2

Contact Hours: Lectures and tutorials as for ECON1102 Macroeconomics 1 plus two additional contact hours per week.

Prerequisites: 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 two additional hours 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 six in-class tests and an end-of-semester examination for the Honours component.

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

### **Microeconomics 1 ECON1101 (6 units)**

First Year Course

Semester 1 and Semester 2

Contact Hours: Three lectures a week plus one tutorial.

Prerequisites: 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 production possibilities and gains from specialisation and trade, it then develops the model of market supply and demand which is subsequently employed to examine the effects of taxes, subsidies, and other government interventions in market activity. The implications of different market structures, including perfect competition, monopoly and oligopoly, on consumer welfare and producer profits are examined. Following this some attention is given to the role of labour in the production process. Public goods, externalities and common resources provide key examples of 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. Finally, numerous international trade issues are discussed.

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

Preliminary Reading: Heyne, P., *The Economic Way of Thinking*, MacMillan, 6th edn, 1991

### **Macroeconomics 1 ECON1102 (6 units)**

First Year Course

Semester 2

Contact Hours: Three lectures a week with tutorials

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

Incompatible: with ECON1100 Economics 1 (H) and 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.

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

Preliminary Reading: Heyne, P., *The Economic Way of Thinking*, MacMillan, 6th edn, 1991

### **Japanese Economy and Economic Policy ECON2008 (6 units)**

Later Year Course

Semester 2

Contact Hours: Three contact hours per week throughout the semester.

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

Incompatible: with ASIA2023 Japanese Economic Development Since World War II

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.

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

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

### **Labour Economics and Industrial Relations(P) ECON2009 (6 units)**

Later Year Course

Semester 1

Contact Hours: Two 1-hour lectures and one tutorial per week.

Prerequisites: 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.

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

Later Year Course

Semester 2

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

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

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

### **Labour Economics and Industrial Relations (H) ECON2059 (6 units)**

Later Year Course

Semester 1

Contact Hours: Lectures and tutorials as for the pass course plus one additional honours class per week.

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

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.

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

Later Year Course

Semester 1

Contact Hours: Two/Three lectures and one tutorial per week.

Prerequisites: 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.

### **Macroeconomics 2(P) ECON2102 (6 units)**

Later Year Course

Semester 2

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

Prerequisites: 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.

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

Later Year Course

Semester 2

Contact Hours: Two lectures and one tutorial per week.

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

**Syllabus:** Industrial Organisation as a field revolves around the structure and behaviour of firms. But it includes a couple of perspectives on that: the participants' views (which focus on business strategy) and outsiders' views: economists, consumers, policy-makers and regulators (who might all be concerned more with general welfare issues.) In this course we shall rely on the tools of game theory to stress the strategic aspect of firms' interactions and internal organisations. So we look 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 the internal organisation of firms.

**Proposed Assessment:** A final examination, a midterm test and a number of Problem Sets.

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

Later Year Course

Semester 1

Contact Hours: Lectures as for the pass course, together with an additional honours class per week. This course is designed to present more advanced microeconomic analysis to high-performing students who might be considering going on to take an Honours degree.

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

**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. In addition, candidates are required to complete several assignments and to take an end-of-semester examination based upon the subject matter of the honours classes.

### **Law and Economics (P) ECON2120 (6 units)**

Later Year Course

Semester 2

Contact Hours: Two lectures and one tutorial per week.

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

**Syllabus:** This course provides an introduction to the economic analysis of law and legal institutions. The course applies the standard tools of microeconomic analysis (many of which have already been learned and mastered by students in Microeconomics 1 and 2) to investigate the individual incentive effects of legal rules, and then uses this analysis to evaluate the efficiency properties of legal rules. Topics include the economic analysis of tort law, property law, contract law, criminal law, litigation and settlement, and others at time permits.

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

Preliminary Reading: Friedman, D (2000) *Law's Order: What Economics Has to Do with Law and Why it Matters*, New York: Princeton University Press

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

Later Year Course

Semester 1

Contact Hours: 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 STAT1006 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 the Kuhn-Tucker theorem and conditions. Throughout the course, the usefulness of these concepts and techniques will be illustrated by applications to theoretical economic analysis.

**Proposed Assessment:** Mid-semester and semester examinations.

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.

## Mathematics for Economists B ECON2127 (6 units)

Later Year Course

Semester 2

Contact Hours: Three lectures per week with tutorials throughout the semester.

Prerequisites: 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 modelling dynamical systems, in both continuous and discrete time, and on dynamic optimisation methods. The topics to be covered will be drawn from review of integral calculus, differential equations, optimal control theory, difference equations, Markov chains and dynamic programming.

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

## Resource and Environmental Economics ECON2128 (6 units)

Later Year Course

Semester 1

Contact Hours: Two lectures per week plus tutorials throughout the semester.

Prerequisites: 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.

## Public Economics – Theory (P) ECON2131 (6 units)

Later Year Course

Semester 1

Contact Hours: Three contact hours per week.

Prerequisites: 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: 2 take-home tests, a research essay and an end-of-semester examination. Details to be determined at the commencement of the course.

## Public Economics – Theory (H) ECON2132 (6 units)

Later Year Course

Semester 1

Contact Hours: Contact hours as for the pass course together with additional honours classes and assessment.

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

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

Proposed Assessment: 2 take-home tests, a research essay and an end-of-semester examination. Details to be determined at the commencement of the course.

## Cost Benefit Analysis ECON2133 (6 units)

Later Year Course

Semester 2

Contact Hours: 2 lectures and 1 tutorial per week

Prerequisites: As for ECON2101/2111 Microeconomics 2 (P or H).

Syllabus: There are a variety of reasons for wanting to measure the costs and benefits from policy and other changes in economic activity. Governments want to measure the impact of their policy changes on society as a whole, while private agents focus on the impact they have on their own welfare and the welfare of those they care about. In markets subject to tax and other distortions market prices are not normally reliable measures of the social valuation of goods and services. Thus, they cannot be used to evaluate the social impact of policy and other changes. Instead, we derive shadow prices of goods and services to look through market distortions and measure social valuations. When changes in economic activity are evaluated using these shadow prices they provide measures of the social impact of policy and other changes. This course summarises the information provided by different welfare measures for single consumers and then looks at ways to aggregate them over consumers. In doing so, we examine ways to account for distributional effects in policy evaluation. Tax reform and the optimal provision of public goods are examined as applications of these shadow pricing rules.

Proposed Assessment: One in-class tutorial test (10 per cent), one assignment (15 per cent) and final examination (75–100 per cent) (the tutorial test and the assignment are fully redemptive).

Recommended Reading: Johansson P-O, (1991), *An Introduction to Modern Welfare Economics*, Cambridge University Press

Miller, R.L., Benjamin, D.K. and D.C., North, (2002), *The Economics of Public Issues*, Addison Wesley.

Nas, T. F., (1996), *Cost-Benefit Analysis: Theory and Applications*, SAGE Publications

**Law and Economics(H)  
ECON2139 (6 units)**

Later Year Course

Semester 2

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

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

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

Proposed Assessment: To be determined.

**Strategic Thinking: An Introduction to  
Game Theory (P)  
ECON2141 (6 units)**

Later Year Course

Semester 2

Contact Hours: Three contact hours per week

Prerequisites: ECON1101 Microeconomics 1 or ECON1001/1011 Economics I (P or H), and EMET1001 Foundations of Economic and Financial Models or prior study of university mathematics to an appropriate level.

Syllabus: Game theory studies models of conflict and cooperation between rational decision-makers. It provides framework for analysing situations in which two or more individuals interact in a strategic setting, where each individual's welfare depends on the behaviour of the other individuals. Game theory has successfully been applied in a diverse range of fields such as economics, political science, law biology and computer science. The aim of this course is to introduce the main ideas of game theory. The theory will be illustrated by way of examples, which will primarily be drawn from economics and political science. While the level of the course will be introductory, and mathematical prerequisites are minimal, the presentation of the material will rely on precise logical arguments. Prior acquaintance with economic modelling is helpful, but is not a requirement for the course.

Proposed Assessment: To be determined

**Strategic Thinking: An Introduction to  
Game Theory (H)  
ECON2142 (6 units)**

Later Year Course

Semester 2

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

Prerequisites: ECON2125 Mathematics for Economists A or prior study of university mathematics at the level of MATH1013 or MATH1115 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.

**Health Economics  
ECON3004 (6 units)**

Later Year Course

Semester 1

Contact Hours: Two lectures per week with tutorials throughout the semester.

Prerequisites: 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.

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

Later Year Course

Semester 2

Contact Hours: Two lectures per week with tutorials

Prerequisites: 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.

Preliminary Reading: Hirschleifer, J., *Price Theory and Applications* (2nd Edition), 1980 - Chapter 16.

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

**Southeast Asian Economic Policy and  
Development(P)  
ECON3009 (6 units)**

Later Year Course

Semester 2

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.

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

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. The course outline and reading list, to be updated by mid 2006, is available by clicking on Hill's personal pages at <http://rspas.anu.edu.au/economics>. A selection of readings is contained in Hill (eds), *The Economic Development of Southeast Asia*, Edgar Elgar, 2002, volumes I-IV. See especially the editorial introduction in volume I, pp. xi-xiv.

### **International Economics (H) ECON3013 (6 units)**

Later Year Course

Semester 1

Contact Hours: Lectures and tutorials as for the pass course plus one additional honours lecture per week.

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

Incompatible: ECON3103 International Economics (P)

Syllabus: The additional honours material builds on the content of the pass course by treating the theory of international trade and application of general equilibrium analysis to trade models in greater depth. Possible topics include: conditions and theorems of the standard 2x2 trade model with full factor mobility and with immobile factors; analysis of the effects of trade policies in the general equilibrium setting; incorporation of non-traded goods and the impact of external and internal shocks on the real exchange rate; short-run macroeconomic effects of trade policy and external economic shocks; imperfect competition and strategic trade policy.

Proposed Assessment: As for the pass course, but with a different examination at the end of the semester.

Prescribed Text: As for the pass course, with additional journal article references and web materials.

This course is for intending Economics IV Honours students and other students who want a greater level of challenge, a more extensive treatment of the theory of international trade than is possible in the pass course and, particularly, an introduction to the use of general equilibrium analysis and its quantitative application in the context of trade models

Information presented here should be read in parallel with ECON3103 International Economics (P)

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

Later Year Course

Semester 2

Contact Hours: Lectures and tutorials as for the pass course plus one additional honours lecture per week.

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

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

Hirschliefer, J., *Investment, Interest, and Capital*, Prentice Hall, 1970.

### **Southeast Asian Economic Policy and Development(H) ECON3019 (6 units)**

Later Year Course

Semester 2

Contact Hours: Lectures and tutorials as for the pass course (ECON3009) together with additional honours classes and assessment.

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

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

Proposed Assessment: Examination (65 per cent), term paper (25 per cent), and tutorial presentation and participation (10 per cent). Honours and Graduate Diploma Students will be required to complete an additional essay.

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. The course outline and reading list, is available by clicking on Hill's personal pages at <http://rspas.anu.edu.au/economics>. A selection of readings is contained in Hill (eds), *The Economic Development of Southeast Asia*, Edgar Elgar, 2002, volumes I-IV. See especially the editorial introduction in volume I, pp xi-xiv.

### **Modelling the Open Economy ECON3054 (6 units)**

Later Year Course

Semester 2

Contact Hours: Two lectures per week with tutorials.

Prerequisites: ECON2101/2111 Microeconomics 2 (P or H)

Syllabus: The course is designed to investigate some key issues and events in the modern international economy through the use of simple quantitative general equilibrium analysis. All graduates of the ANU who practice as economists, even if they never become involved in modelling the Australian or world economies, will need to interpret the results from general equilibrium and related models. Such models as the Monash Model, the McKibbin "G-Cubed" Model, the GTAP Model, the Murphy Model and the ABARE GTEM Model are in the constant use in branches of government and the private sector to analyse shocks to the economy, including prospective changes in government policies at home and abroad. The course introduces students to advanced analysis of the open economy

and to the construction and use of the types of models that make that analysis possible.

Preliminary Reading: There will be no text as such, though readings will be assigned for each topic. Three volumes drawn on frequently will be:

Dixon, P.B., B.R. Parmenter, A.A. Powell and P.J. Wilcoxon, *Notes and Problems in Applied General Equilibrium Analysis*, Amsterdam: North Holland 1992.

Dixon, P.B. and M.T. Rimmer, *Dynamic General Equilibrium Modelling for Forecasting and Policy: A Practical Guide and Documentation of Monash*, Amsterdam: North Holland, 2002.

Hertel, T.W. (1997), *Global Trade Analysis Using the GTAP Model*, Cambridge University Press, New York, 1997.

### **Economics 3 (H) ECON3100 (6 units) C**

Later Year Course

Semester 2

Contact Hours: Two hours of lectures plus tutorials.

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

Syllabus: This course is concerned with aspects of decision theory and the economics of individual and social choice and provides a basic grounding in game theory. Topics covered may include: individual choice under certainty and under uncertainty; static and dynamic games with complete information and with incomplete information; cooperative game theory; social choice mechanisms and issues; and the economics of elections.

Proposed Assessment: End of semester examination together with regular problem sets and a mid-semester examination.

Economics 3 (H) is a prerequisite for entry into Economics IV (H). Students will normally take this course concurrently with third year economics courses

### **Microeconomics 3 ECON3101 (6 units)**

Later Year Course

Semester 1

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

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

Syllabus: This course builds upon material covered in Microeconomics 1 and 2 by introducing some advanced tools of microeconomics theory and applying them to the analysis of the formation and effects of government policies. Topics and techniques that are emphasised include: concepts and measurement of individual and aggregate consumer and producer welfare; partial and general equilibrium efficiency analysis; applications to taxation and regulation (including optimal taxation and the marginal cost of funds); government failure, public choice and the positive theory of government intervention.

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

### **Macroeconomics 3 ECON3102 (6 units)**

Later Year Course

Semester 2

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

Prerequisites: 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.

### **International Economics ECON3103 (6 units)**

Later Year Course

Semester 1

Contact Hours: Two/Three lectures and one tutorial per week.

Prerequisites: 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 three-hour end-of-semester examination.

## Mathematical Economics ECON3121 (6 units)

Later Year Course

Semester 2

Contact Hours: Two lectures per week with tutorials throughout the semester.

Prerequisites: 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.

Proposed Assessment: 3-hour final examination and problem sets.

Preliminary Reading: Chiang, A.C., *Fundamental Methods of Mathematical Economics*, McGraw.

## Economics IV Honours ECON4004F (24 units)

Later Year Course

Semester 1 and Semester 2

Prerequisites: Applicants from the ANU should have satisfied the requirements for the Bachelor of Economics pass degree at the ANU with a Distinction grade average in Microeconomics 3, Macroeconomics 3, International Economics (H) 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.

Syllabus: The course consists of a mix of coursework and research. The coursework requires completion of six semester length courses approved by the honours convenor. The research component consists of a sub-thesis that is given the weight of two semester courses.

## Economics IV Honours ECON4004P (12 units)

Later Year Course

Semester 1 and Semester 2

Prerequisites: Applicants from the ANU should have satisfied the requirements for the Bachelor of Economics pass degree at the ANU with a Distinction grade average in Microeconomics 3, Macroeconomics 3, International Economics (H) 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.

Syllabus: The course consists of a mix of coursework and research. The coursework requires completion of six semester length courses approved by the honours convenor. The research component consists of a sub-thesis that is given the weight of two semester courses.

## Economics/Econometrics IV Honours ECON4006F (24 units)

Later Year Course

Semester 1 and Semester 2

Syllabus: Further details may be obtained from the School of Economics.

## Economics/Econometrics IV Honours ECON4006P (12 units)

Later Year Course

Semester 1 and Semester 2

Syllabus: Further details may be obtained from the School of Economics.

## Applied Economics IV Honours ECON4021F (24 units)

Later Year Course

Semester 1 and Semester 2

Prerequisites: Applicants from the ANU should have satisfied the requirements for a Bachelor degree from the ANU College of Business and Economics with a Credit grade or better in each of the courses Microeconomics 3 and Macroeconomics 3. Applicants from other universities should have achieved an equivalent standard of performance in economics in their degree program.

Syllabus: The Applied Economics course comprises eight semester length courses:

### Semester 1

- Microeconomics
- Mathematical Techniques in Economics I
- Research Methods in Applied Economics
- Elective course

### Semester 2

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

## Applied Economics IV Honours ECON4021P (12 units)

Later Year Course

Semester 1 and Semester 2

Prerequisites: Applicants from the ANU should have satisfied the requirements for a Bachelor degree from the ANU College of Business and Economics with a Credit grade or better in each of the courses Microeconomics 3 and Macroeconomics 3. Applicants from other universities should have achieved an equivalent standard of performance in economics in their degree program.

Syllabus: The Applied Economics course comprises eight semester length courses:

#### Semester 1

- Microeconomics
- Mathematical Techniques in Economics I
- Research Methods in Applied Economics
- Elective course

#### Semester 2

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

### Foundations of Economic and Financial Models EMET1001 (6 units)

First Year Course

Semester 2

Contact Hours: Three lectures and one tutorial per week

Prerequisites: 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.

### Econometric Methods EMET2007 (6 units)

Later Year Course

Semester 1

Contact Hours: Four contact hours per week.

Prerequisites: 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.

Syllabus: This course provides an introduction to econometric methods and its applications. Its theoretical framework is based on standard linear regression theory, but the course emphasises economic applications and "hands on" data analysis using modern computer software. Topics studied will include the properties of least squares estimators, hypothesis testing, prediction, the choice of appropriate functional form, the use

of dummy variables, and "problems" such as heteroskedasticity and serial correlation. Microeconomic and macroeconomic applications will be used to illustrate the empirical relevance of each topic.

### Econometric Modelling EMET2008 (6 units)

Later Year Course

Semester 2

Contact Hours: Three contact hours per week.

Prerequisites: 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.

### Applied Micro-Econometrics EMET3006 (6 units) C

Later Year Course

Semester 2

Contact Hours: Three contact hours per week.

Prerequisites: EMET2008 Econometric Modelling, or at least a Distinction grade in EMET 2007.

Syllabus: The aim of this course is to equip students with the skills required to undertake independent applied research using modern micro-econometrics methods. The course is organised around an examination of the failures of the standard linear regression assumptions which are encountered in applied microeconomic research. The consequences of these failures are examined and various econometric strategies are developed and explored as solutions. Students undertake numerous practical assignments using a modern econometric software package. Topics covered typically include: panel data econometrics, instrumental variable estimation, generalized method of moments, simultaneous equation models, discrete choice models, sample selection, duration models, and count data models.

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

Later Year Course

Semester 2

Contact Hours: Three contact hours per week.

Prerequisites: 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.

### **Applied Macro and Financial Econometrics EMET3008 (6 units) C**

Later Year Course

Semester 2

Contact Hours: Four contact hours per week.

Prerequisites: EMET2008 Econometric Modelling, or at least a Distinction grade in EMET2007 or EMET8005 Economic Models and Introductory Econometrics.

Syllabus: This course will survey econometric theory which underlies modern applied research on macroeconomic and financial issues, as well as some of the literature that has applied this theory. The main objectives are to give students a background that will enable them to understand and critically appraise applied work on macroeconomic and financial issues, and to provide students with some practical experience in working with macroeconomic/financial data.

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

Later Year Course

Semester 1

Contact Hours: Two lectures and one tutorial per week.

Prerequisites: 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 nonlinear 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.

### **Investment Decisions and Financial Systems ENGN3211 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: 12 units of 1000-series mathematics or statistics courses

Incompatible: BUSN1001, ASHI2021, ASHI2041, POLS1004, ECHI1105, ECHI1106, ASHI2023

Syllabus: One segment of the course will provide an introduction to the economic principles which underlie decisions on private and public investment. These principles will be used to analyse relevant issues such as choice of capacity, pollution, public goods, safety standards and patents. Mathematical models will be used to inform the analysis.

The second of the two segments focuses on accounting and financial management concepts and principles. This course equips students with methodologies to identify and analyse accounting information for making sound financial decisions in real business settings.

Proposed Assessment: Quizzes (30 per cent); Exams (70 per cent)

### **Money Markets and Finance FINM1001 (6 units)**

First Year Course

Semester 1 and Semester 2

Contact Hours: At least three contact hours per week

Prerequisites: None.

Syllabus: This course introduces students to the financial system. 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.

### **Corporate Finance FINM2001 (6 units)**

Later Year Course

Semester 1 and Semester 2

Contact Hours: At least three contact hours per week

Prerequisites: FINM1001 Money, Market and 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.

### **Financial Instruments and Risk Management FINM2002 (6 units)**

Later Year Course

Semester 2

Contact Hours: Three contact hours per week

Prerequisites: FINM1001 Money, Markets and Finance.

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.

### Investments

#### FINM3001 (6 units)

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week

Prerequisites: FINM1001 Money, Markets and Finance.

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.

### International Financial Management

#### FINM3002 (6 units)

Later Year Course

Semester 2

Contact Hours: Two Lectures and one tutorial per week.

Prerequisites: FINM2001/COMM2005 Corporate Finance.

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.

### Continuous Time Finance

#### FINM3003 (6 units) C

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: FINM2002 Financial Instruments and Risk Management.

Assumed Knowledge: A background in probability, financial mathematics and calculus to the level of intermediate courses, such as STAT3004 Stochastic Modelling, STAT2032 Financial Mathematics and MATH1115 Mathematics and Applications 1 (H), will be assumed.

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 Valuation FINM3005 (6 units)

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: FINM2001 Corporate Finance

Syllabus: The course provides an introduction to valuation models and techniques for corporate valuation. Topics include - company value and the manager's mission; fundamental principles of value creation; mergers, acquisitions and joint ventures; frameworks for valuation; analysing historical performance; estimating the cost of capital; forecasting performance; estimating continuing value; using option pricing methods to value flexibility; valuing cyclical companies; foreign subsidiaries; valuation in emerging markets; valuing banks, insurance companies, dot.coms; and multi-business valuation.

Proposed Assessment: Assessment in the course is based on a major project (10 per cent), mid-semester examination (20 per cent) and a final examination (70 per cent).

Preliminary Reading: Copeland, T., T. Koller, and J. Murrin, *Valuation: Measuring and Managing the Value of Companies*, third edition. John Wiley & Sons, Inc., New York.

Damodaran, Aswath, *Investment Valuation*, John Wiley & Sons, Inc., New York.

Copeland, T., and F. Weston, *Financial Theory and Corporate Policy*, third edition, Addison-Wesley Publishing Co., New York.

### Advanced Derivatives Pricing and Applications

#### FINM3007 (6 units) C

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Assumed Knowledge: Assumed knowledge to the level of FINM3003 (Continuous Time Finance) or an equivalent 3rd year university level unit in financial derivatives and to the level of STAT3004 (Stochastic Modelling) or an equivalent intermediate level course in mathematical statistics and stochastic processes.

Syllabus: The course will comprise a comprehensive treatment of some foundational topics in the field of discrete and continuous time market theory and derivatives pricing. The emphasis will be on risk-neutral valuation via no-arbitrage pricing and associated hedging principles. Issues concerning pricing in incomplete markets, including stochastic volatility models and processes with jumps, will also be considered, as will early-exercise using the Snell envelope and optimal stopping techniques. Applications will be made to various kinds of exotic options and other derivatives. Other topics may include aspects of credit risk, interest rate theory, value at risk, etc. The course will include a component in the specific probabilistic background needed for an understanding at this level, including some basic material on continuous time stochastic processes, martingales, stochastic differential equations, Ito processes, and the Ito calculus.

Proposed Assessment: The assessment for this course is proposed to be made on the following basis: A final examination (75 per cent) and 6 assignments, assessed fortnightly throughout the semester. The best 5 assignments will be worth 5 per cent of the total mark each, the lowest mark will be dropped.

## Finance IV Honours FINM4004F (24 units)

Later Year Course

Semester 1 and Semester 2

Prerequisites: Entry into the Finance Honours program is by invitation only. Typically, a maximum of 10 students will be allowed to enter the program in any given year. Invitations are issued on the basis of student performance in the core finance courses FINM2001 Corporate Finance and FINM2002 Financial Instruments and Risk Management, as well as in at least one of the advanced pairings of FINM3001 Investments and FINM3002 International Financial Management or FINM3003 Continuous Time Finance and FINM3007 Advanced Derivative Pricing and Applications. Further, to be eligible for invitation to join the program, students must have attained at least a mid-credit in either STAT2008 Regression Modelling or EMET2007 Econometric Methods.

Syllabus: Members of the Finance Honours cohort are required to undertake four courses and prepare a finance-related dissertation in order to complete the Honours year. The coursework component usually comprises the core courses FINM8004 Advanced Corporate Finance and STAT8010 Research Methods and Data Analysis and two electives chosen from among FINM8006 Advanced Investments, FINM8007 International Finance, FINM8009 Derivative Instruments and Markets and FINM8011 Empirical Finance. Finance Honours students who have also satisfied the criteria for entry into honours in Actuarial Studies, are also permitted to study STAT4031 Actuarial Control Cycle 1 and STAT4032 Actuarial Control Cycle 2. Course substitutions may be allowable with the approval of the Convenor.

Students requiring further information regarding the Finance Honours program should contact the Convenor directly.

## Finance IV Honours FINM4004P (12 units)

Later Year Course

Semester 1 and Semester 2

Prerequisites: Entry into the Finance Honours program is by invitation only. Typically, a maximum of 15 students will be allowed to enter the program in any given year. Invitations are issued on the basis of student performance in the core finance courses FINM2001 Corporate Finance and FINM2002 Financial Instruments and Risk Management, as well as in at least one of the advanced pairings of FINM3001 Investments and FINM3002 International Financial Management or FINM3003 Continuous Time Finance and FINM3007 Advanced Derivative Pricing and Applications. Further, to be eligible for invitation to join the program, students must have attained at least a mid-credit in either STAT2008 Regression Modelling or EMET2007 Econometric Methods.

Syllabus: Members of the Finance Honours cohort are required to undertake four courses and prepare a finance-related dissertation in order to complete the Honours year. The coursework component usually comprises the core courses FINM8004 Advanced Corporate Finance and STAT8010 Research Methods and Data Analysis and two electives chosen from among FINM8006 Advanced Investments, FINM8007 International Finance, FINM8009 Derivative Instruments and Markets and FINM8011 Empirical Finance. Course substitutions may be allowable with the approval of the Convenor.

Students requiring further information regarding the Finance Honours program should contact the Convenor directly.

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

First Year Course

Semester 1 and Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: None.

Syllabus: This course provides students with a sound working knowledge of the basic principles and applications of information systems, their mechanics and social implications. The course gives students examples of each major system type. Topics include decision making, hardware and software mechanics and types, IS trends, artificial and natural risks, communications theory and electronic networks, electronic commerce and IS ethics. Each topic is also presented in terms of a practical application so as to contextualise student understanding.

## Electronic Business INFS2004 (6 units)

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: INFS1001 Foundations of Electronic Commerce and Information Systems or COMP1100 Introduction to Programming and Algorithms, or COMP1120 From Programming to Software Engineering.

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, Web design issues, an introduction to business models, planning for e-commerce and social and environmental issues. Project work involves the strategic analysis and design of an e-commerce solution.

## Accounting Information Systems INFS2005 (6 units)

Later Year Course

Semester 2

Contact Hours: At least 3 contact hours per week

Prerequisites: BUSN1002 Accounting Processes and Systems, or equivalent.

Syllabus: Business systems form an integral part of the operation of the modern business organisations. This course takes a close look at the way these systems are structured in organisations, typically in enterprise-wide systems such as ERP systems, to ensure that they are able to successfully collect and process information relating to their core transactions. To this end, this course focuses on the main transaction cycles and business processes, the technologies required for these activities, as well as the international controls required to regulate their operation. Students will gain a detailed understanding of these transaction cycles and business

processes by focusing on theory as well as engaging in practice. This course also considers some relevant developments such as new message protocols like XML and XBRL used in electronic commerce that are particularly important to users of financial accounting information such as analysts and investors.

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

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: INFS1001 Foundations of Electronic Commerce and Information Systems, or equivalent, or COMP1100 Introduction to Programming and Algorithms or COMP2720 Automating Tool for New Media.

Syllabus: Topics covered include: the context of systems analysis, elements of systems theory and the place of system analysis in the system development life cycle, the tasks of the systems analyst and skills required, project selection and scoping, feasibility and risk assessment, requirements gathering, traditional structured analysis methods, process and data oriented, object-oriented analysis using UML, automated support for systems analysis, CASE tools, &quot;soft&quot; methods: rich pictures and root definitions, moving from analysis into design.

### **Enterprise Systems in Business INFS3002 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week

Assumed Knowledge: to the level of INFS2004 Electronic Business

Syllabus: This course builds on the material introduced in INFS2004 Electronic Business by covering the strategic development and use of Business IT systems in organisations and business enterprises. Different Internet business and revenue generation models are examined in some detail from the managerial viewpoint. Topical issues such as the organizational enterprise architecture and business process management implications raised by e-commerce/e-business/e-government, trust in an online environment, supply chain and customer relationship management systems, e-procurement and e-marketing systems, legacy information systems, mobile commerce systems, content management, and &quot;e-strategy&quot; development and managerial implementation are also covered in the course. An in-depth research report is required as part of the assessment.

Other supplementary material needed will be provided, as will the presentations used in lectures (downloadable from the course website).

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

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: INFS2024 Information Systems Analysis or COMP2400 Relational Databases.

Syllabus: This course gives students a thorough grounding in the management of technology in an organisational context, placing particular emphasis on the CIO perspective. The unit material complements applied student knowledge with a more theoretical technology management foundation. Topics are presented from a textbook and, where appropriate, relevant readings from the contemporary literature are used to present competing points of view. Topics include the information system in the organisation, information system planning, enterprise systems in context, systems to support operations and management, policy development and directive management. Students are introduced to the practical aspects of this area through a series of case studies.

Proposed Assessment: Partial exams and Assignments (50 per cent); Final Exam (50 per cent)

### **Project Management and Information Systems INFS3059 (6 units)**

Later Year Course

Semester 2

Contact Hours:

Prerequisites: INFS2024 Information Systems Analysis and COMP2400 Relational Databases, or INFS3024 Information Systems Management.

Syllabus: This unit gives students a grounding in project management in an operational context. Students undertake a real world project of their own selection, using tools and techniques from the course to see it to successful conclusion. Principal topics include tools for project management, communication principles, Work Breakdown Structures, resource loading, risk management tools, fault and event trees, quality management including Six Sigma methods and internal audits. Course theory is illustrated with tangible examples and case studies.

### **Mathematical Modelling 1 MATH1003 (6 units)**

First Year Course

See entry under ANU College of Science

### **Mathematical Modelling 2 MATH1005 (6 units)**

First Year Course

See entry under ANU College of Science

### **Mathematics and its Applications 1 MATH1013 (6 units)**

First Year Course

See entry under ANU College of Science

### **Mathematics and its Applications 2 MATH1014 (6 units)**

First Year Course

See entry under ANU College of Science

### **Mathematics and its Applications 1 Honours MATH1115 (6 units)**

First Year Course

See entry under ANU College of Science

### **Differential Equations and Applications MATH1115 (6 units)**

First Year Course

See entry under ANU College of Science

### **Mathematics and its Applications 2 Honours MATH2035 (6 units)**

Later Year Course

See entry under ANU College of Science

### **Analysis 1 Honours 3 MATH2320 (6 units)**

Later Year Course

See entry under ANU College of Science

### **Foundations of Computational Science MATH2501 (6 units)**

Later Year Course

See entry under ANU College of Science

### **Mathematics of Finance MATH3015 (6 units)**

Later Year Course

See entry under ANU College of Science

### **Scientific and Industrial Modelling MATH3501 (6 units)**

Later Year Course

See entry under ANU College of Science

### **Management, People and Organisations MGMT1003 (6 units)**

First Year Course

Semester 1 and Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: None.

Incompatible: with BUSN1003/BUSN2029 Management, People and Organisations.

Syllabus: This course aims to provide an overview of the theories and practices of management in organisational contexts. Specific issues covered include the history of management thought, management roles, management functions, planning and strategy, organisation structure and design, control, and process improvement in organisations.

### **Organisational Behaviour MGMT2007 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: At least 24 units

Incompatible: with BUSN2007 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. Key theories explored include: individual behaviour and learning, perception and personality in organisations, workplace values, ethics and emotions, employee motivation, stress management, decision-making and employee involvement, communicating in organisations, leadership, work design, organisational culture, organisational structure and design and organisational development and change.

### **Human Resource Management and Strategy MGMT2030 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: At least 24 units

Incompatible: with BUSN2030 Human Resource Management and Strategy.

Syllabus: This course provides an overview of the principles, theories and practices of human resource management (HRM) and the linkage between HRM and business strategy. Specific topics include, the strategic role of HRM, recruitment and selection, learning and career development, employee motivation and reward management, performance appraisal, diversity management, occupational health and safety, employment relations and International HRM.

### **Managing Organisational Change MGMT2035 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: MGMT1003/BUSN1003/BUSN2029 Management, People and Organisations or MGMT2007/BUSN2007 Organisational Behaviour.

Incompatible: with BUSN2035 Managing Organisational Change.

Syllabus: This course introduces students to a broad range of current change literature and with the problems and key issues relating to managing change in organisations. Key topics include metaphors for understanding change, theories of planned change, the role of the change agent, diagnosis, responses to change, the process of planned change, interventions (human process, techno-structural, strategic), effective change management and current issues and challenges.

**Corporate Sustainability  
MGMT3001 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: At least 48 units

Syllabus: In the 21st century, corporations cannot ignore the impact of increasing formal (regulatory) and informal (community) expectations relating to economic, social, and environmental sustainability. This course examines the scope of these expectations, explores the reasons behind these expectations, and evaluates the impact of these expectations on corporations operating in a dynamic competitive environment. The course takes the perspective of an individual corporation that wants to: examine both its internal and external environments to determine the range of sustainability issues that it faces; develop strategies for sustainable practices that enhance its competitive position; make a business case to a range of its stakeholders, including owners, for the adoption of those sustainable practices; and understand the principal barriers to the implementation of those practices.

**Corporate Strategy  
MGMT3015 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: At least 72 units.

Incompatible: with BUSN3015/COMM3015 Corporate Strategy.

Syllabus: This course covers the formulation and implementation of strategies by corporations and businesses. The forces and factors that influence the choice of strategies, and their success or failure are examined. Topics include external analysis of opportunities and threats, internal analysis of capabilities and competencies, choice of strategy at functional, business, corporate and global levels, alignment of structures and controls with strategies and evaluation of strategies. The course draws upon case studies to highlight key concepts in strategic decision-making.

**Business Ethics  
MGMT3016 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: At least 72 units.

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Incompatible: with BUSN3016 Business Ethics.

Syllabus: The course promotes reflection on the ethical domain of economic decision making and develops the student's capacity to analyse and argue the ethical dimension. The principal philosophical ethical theories are discussed, and their applicability to business examined. The relationship between business ethics, law and religion is considered, as is the impact of agency theory and stakeholder theory. A range of practical applications which individuals are likely to encounter in the earlier years of their career are examined, including negotiation ethics, whistleblowing, privacy, conflicts of interest and

discrimination. More general topics include environmental ethics, codes of conduct and globalisation. A pervading theme is the question 'who is responsible for business ethics?'

**Leadership  
MGMT3021 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: MGMT1003/BUSN1003/BUSN2029 Management, People and Organisations or MGMT2007/BUSN2007 Organisational Behaviour.

Incompatible: BUSN3021 Leadership.

Syllabus: This course aims to develop students' leadership skills. Specific topics covered include traits and behaviours of leaders, situational and charismatic leadership, ethics and corporate social responsibility, power and politics, managing change and taking action, conflict resolution and negotiation, leading teams and the relationship between leadership and organisational performance.

**International Human Resource Management  
MGMT3025 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: BUSI2025/BUSN2025/BUSN2026 International Business or MGMT2030/BUSN2030 Human Resource Management and Strategy.

Incompatible: BUSN3025 International Human Resource Management.

Syllabus: This course provides an understanding of the role of human resource management (HRM) in international contexts. The course is divided into three areas of study: the context of international HRM, strategic and functional HRM in international contexts, and comparative international contexts. Specific topics include globalisation, work and labour regulation; strategic HRM issues in international contexts; issues related to host, home and third country nationals; recruitment, selection, training, development and compensation in international contexts, expatriation and repatriation. Studies of the HR context of selected countries are also included.

**Entrepreneurship and Innovation  
MGMT3027 (6 units)**

Later Year Course

Semester 2

Contact Hours:

Prerequisites: MKTG1004/BUSN1004/BUSN2010 Marketing or MGMT1003/BUSN1003/BUSN2029 Management, People and Organisations.

Incompatible: with BUSN3027 Entrepreneurship and Innovation.

Syllabus: Entrepreneurship and innovation are not just about startups: they are rapidly growing in importance in government policy and in the behaviour of established firms. The course provides students with an understanding of the role and personality of the entrepreneur, and a range of skills aimed

at successful planning of entrepreneurial ventures. Material covered includes fostering creativity and open-mindedness, knowledge acquisition and management, innovation systems, screening and evaluating new venture concepts, market evaluation and developing a marketing plan, legal issues including intellectual property, preparation of venture budgets, and raising finance. The major piece of assessment is the writing of a comprehensive business plan.

### **Marketing MKTG1004 (6 units)**

First Year Course

Semester 1 and Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: None.

Incompatible: with BUSN1004/BUSN2010/COMM2010 Marketing.

Syllabus: The course introduces 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 Research MKTG2001 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week

Prerequisites: Completion of or concurrent enrolment in MKTG1004 Marketing or BUSN1004/2010 Marketing

Syllabus: The course is structured around a 'live' client management problem. Previous experience suggests that students gain a better appreciation for the value of marketing research output when a client is interested in the outcome.

Students will be introduced to the marketing research process and the design of effective marketing research projects using case examples along with past research projects and industry examples.

The course provides students with a practical applied introduction to the marketing research process, emphasising:

- the scope and methodology of applied marketing research in marketing decision making
- developing knowledge and practical skills to plan, implement and report marketing research projects
- translating a management problem into a research oriented problem, including the development of research objectives and hypotheses
- providing students with the skills to be able to integrate marketing research concepts to analyses of individual customers and the market
- To enable students to undertake research design, data collection methods, sample design, analysis of exploratory data and interpretation of findings.

- To incorporate the core body of knowledge requirements for accreditation of the marketing program with the Australian Market and Social Research Society qualifying students for a Certificate in Marketing Research from the Society.

### **Consumer Behaviour MKTG2031 (6 units)**

Later Year Course

Semester 1 and Semester 2,

Contact Hours: At least three contact hours per week

Prerequisites: At least 24 units

Incompatible: with BUSN2031 Consumer Behaviour

Syllabus: An understanding of the needs and behaviours of consumers is an intrinsic component of the development and implementation of successful marketing actions. Specific topics address the consumer decision process; situational and perceptual influences in consumer evaluation of marketing messages, products and services; motivation, learning and memory, personality, attitude and attitude change in marketing contexts; the influence of consumer demographics; and contextual influences on consumer behaviour, including that of the online consumer.

### **E-Marketing MKTG2032 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week

Prerequisites: MKTG1004 Marketing or BUSN1004/BUSN2010/COMM2010 Marketing or INFS2004 e-Business

Incompatible: with BUSN2032 E-Marketing

Syllabus: This course explores strategic marketing issues related to the use of e-commerce solutions for business-to-business (B2B) and business to consumer (B2C) transactions. Specific topics include the characteristics and behaviour of the online consumer, the characteristics of the business buyer, internet marketing strategies for B2B and B2C channels, developing internet marketing plans for B2B and B2C channels, and the management and control of marketing channels, marketing communication and pricing in online contexts.

### **Advertising MKTG2033 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: MKTG1004 Marketing or BUSN1004/BUSN2010/COMM2010 Marketing

Incompatible: with BUSN2033 Advertising.

Syllabus: This course introduces the fundamental theoretical framework of advertising, and links the role of advertising to the broader marketing communications context. Specific topics include integrating marketing communication, identifying promotional opportunities, corporate and brand image, advertising management, advertising design, media selection, consumer promotions, public relations and sponsorship and international advertising.

## **Marketing Management MKTG3022 (6 units)**

Later Year Course

Semester 1

Contact Hours: At least three contact hours per week.

Prerequisites: MKTG1004/BUSN1004/BUSN2010/COMM2010 Marketing.

Incompatible: BUSN3022 Marketing Management.

Syllabus: This course explores the management of the marketing functions introduced in MKTG1004 Marketing. Specific topics include marketing management theory and practice, developing new products, managing product life cycles, managing product lines, managing service and product services, selecting and managing marketing channels, managing retail, wholesale, and market logistics, sales force management and managing marketing communications. Specific emphasis is also placed on developing and writing a marketing plan.

## **Strategic Marketing MKTG3023 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Prerequisites: MKTG1004/BUSN1004/BUSN2010/COMM2010 Marketing and one other marketing course.

Incompatible: BUSN3023 Strategic Marketing.

Syllabus: This course integrates previous studies in marketing into the strategic context of the organisation. Specific topics include strategic marketing models; the internal and external context in which marketing occurs; integrating marketing strategy with business goals, factors that impact on the effective development and implementation of marketing strategies and the management and implementation of marketing strategy in business-to-business and consumer markets. Studies of cases in strategic marketing are also included.

## **Non Profit and Public Sector Marketing MKTG3026 (6 units)**

Later Year Course

Semester 2

Contact Hours: At least three contact hours per week.

Assumed Knowledge: MKTG1004/BUSN1004/BUSN2010 Marketing and MKTG2031/BUSN2031 Consumer Behaviour.

Incompatible: with BUSN3026 Non Profit and Public Sector Marketing.

Syllabus: This course develops knowledge, skills, and perspectives to support the application of traditional communication and marketing concepts to non-profit and public sector organizations. In addition, the course provides students with the opportunity to work with a community-based organisation or government department to create a social or broader non-profit marketing program and campaign. Specific topics include: The internal dynamics of nonprofits and public organisations and their unique marketing challenges; The analysis of problems and creation of effective strategies for the marketing of social products, services, organizations; Marketing resource allocation; Understanding and application of the

theories of communication and behaviour change for public and voluntary sector and social marketing situations. Evaluation of current social and non-profit marketing programs using Australian and international case studies. Discussion of ethical considerations in social marketing and non-profit marketing; Development and application of the social marketing planning and evaluation process.

## **Honours in Business MMIB4004F (24 units)**

Later Year Course

Semester 1 and Semester 2

Prerequisites: Entry to fourth year honours requires the approval of the Head of School. Permission is normally based upon results in relevant second and third year courses.

Syllabus: Honours in Business builds on undergraduate studies in management, marketing, and international business. It comprises two compulsory courses (MGMT8006 and MGMT8192), one elective course (normally at 7000-level or above), and the completion of a research thesis. The research thesis, taken over the entire year with the major emphasis occurring after completion of the coursework, is the critical part of the program as it provides evidence of the student's ability to undertake original research under supervision. Candidates attend the weekly School of Management, Marketing, and International Business Seminar Series, and present a seminar on their proposed thesis towards the end of their first semester.

MMIB4004 is normally commenced in the first semester; mid-year entry may be available in exceptional circumstances

Interested students should contact Honours Convenor for more detailed information. Additionally, seminars are run in the first semester of each year to provide prospective honours students with an introduction to the honours year.

## **Honours in Business MMIB4004P (12 units)**

Later Year Course

Semester 1 and Semester 2

Prerequisites: Entry to fourth year honours requires the approval of the Head of School. Permission is normally based upon results in relevant second and third year courses.

Syllabus: Honours in Business builds on undergraduate studies in management, marketing, and international business. It comprises two compulsory courses (MGMT8006 and MGMT8192), one elective course (normally at 7000-level or above), and the completion of a research thesis. The research thesis, taken over the entire year with the major emphasis occurring after completion of the coursework, is the critical part of the program as it provides evidence of the student's ability to undertake original research under supervision. Candidates attend the weekly School of Management, Marketing, and International Business Seminar Series, and present a seminar on their proposed thesis towards the end of their first semester.

MMIB4004 is normally commenced in the first semester; mid-year entry may be available in exceptional circumstances

Interested students should contact Honours Convenor for more detailed information. Additionally, seminars are run in the first semester of each year to provide prospective honours students with an introduction to the honours year.

### **Introduction to Psychology 1 PSYC1003 (6 units)**

First Year Course

See entry under ANU College of Science

### **Introduction to Psychology 2 PSYC1004 (6 units)**

First Year Course

See entry under ANU College of Science

### **Introduction to Social Psychology SOCY1004 (6 units)**

First Year Course

See entry under ANU College of Arts and Social Sciences

### **Social Psychology PSYC2001 (6 units)**

Later Year Course

See entry under ANU College of Science

### **The Social Psychology of Groups and Organisations PSYC3002 (6 units)**

Later Year Course

See entry under ANU College of Science

### **Sociology of Third World Development SOCY2030 (6 units)**

Later Year Course

See entry under ANU College of Arts and Social Sciences

### **Statistical Techniques STAT1003 (6 units)**

First Year Course

Semester 1

Contact Hours: Three lectures and one tutorial per week.

Prerequisites: None.

Incompatible: with STAT1008 Quantitative Research Methods.

Syllabus: 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.

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).

### **Quantitative Research Methods STAT1008 (6 units)**

First Year Course

Semester 1 and Semester 2,

Contact Hours: Three lectures and one tutorial per week

Prerequisites: None.

Incompatible: STAT1003 Statistical Techniques.

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

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.

### **Introduction to Actuarial Studies STAT1031 (6 units)**

First Year Course

Semester 2

Contact Hours: At least three contact hours per week

Prerequisites: None.

Syllabus: This course is designed to provide an introduction to the quantitative and qualitative aspects of actuarial work. Topics covered include: the role, purpose and capabilities of actuaries; introduction to the financial services market in Australia; an overview of insurance and investment products; construction and use of the life table; allowing for uncertainty in financial calculations; calculation of premiums and reserves; introduction to Microsoft Excel and simulation techniques; professionalism; and the actuarial code of conduct. This course is aimed at anyone interested in the work of actuaries, not just actuarial studies students.

### **Introductory Mathematical Statistics STAT2001 (6 units)**

Later Year Course

Semester 2

Contact Hours: Four contact hours per week.

Prerequisites: Either MATH1115 Mathematics for Applications 1 (H) or both MATH1013 Mathematics and Applications 1 and MATH1014 Mathematics and Applications.

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.

Proposed Assessment: A final examination (60 per cent), mid-semester examination (20 per cent), and 2 assignments (10 per cent each).

This course is open to all qualified students; however, within the College of Science it is designated as an Honours Pathway Course

### **Statistical Marketing Research Methods STAT2003 (6 units)**

Later Year Course

Semester 2

Contact Hours: Three contact hours per week.

Assumed Knowledge: To the level of an introductory course in quantitative research methods, e.g., STAT1008 Quantitative Research Methods; and an introductory course in marketing research, e.g., MKTG2001 Marketing Research Methods.

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.

### **Regression Modelling STAT2008 (6 units)**

Later Year Course

Semester 1

Contact Hours: Three contact hours per week

Assumed Knowledge: To the level of an introductory course in statistical study, e.g., STAT1008 Quantitative Research Methods.

Syllabus: 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.

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).

### **Financial Mathematics STAT2032 (6 units)**

Later Year Course

Semester 1

Contact Hours: Three contact hours per week.

Assumed Knowledge: To the level of an introductory quantitative finance course, e.g., EMET1001 Foundations of Economic and Financial Models.

Syllabus: 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.

### **Stochastic Modelling STAT3004 (6 units)**

Later Year Course

Semester 1

Contact Hours: Three contact hours per week

Assumed Knowledge: To the level of an introductory course in mathematical statistics, e.g., STAT2001 Introductory Mathematical Statistics.

Syllabus: 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.

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.

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

Later Year Course

Semester 1

Contact Hours: Three contact hours per week.

Prerequisites: STAT2003 Statistical 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 Statistics STAT3008 (6 units)**

Later Year Course

Semester 1

Contact Hours: Three hours of lectures and tutorials per week

Assumed Knowledge: To the level of two semesters of statistical analysis and modelling, e.g., STAT1003 Statistical Techniques and an intermediate level quantitative science course.

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 summarizing 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.

## Graphical Data Analysis STAT3011 (6 units)

Later Year Course

Semester 2

Contact Hours: Three contact hours per week.

Assumed Knowledge: To the level of two semesters of statistical analysis and modelling, e.g., STAT1003 Statistical Techniques and an intermediate level quantitative science course.

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.

## Design of Experiments and Surveys STAT3012 (6 units)

Later Year Course

Semester 1

Contact Hours: Three contact hours per week

Assumed Knowledge: To the level of two semesters of statistical analysis and modelling, e.g., STAT1003 Statistical Techniques and an intermediate level quantitative science course.

Syllabus: 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. 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.

## Statistical Inference STAT3013 (6 units)

Later Year Course

Semester 2

Contact Hours: Three contact hours per week.

Assumed Knowledge: To the level of an introductory course in mathematical statistics, e.g., STAT2001 Introductory Mathematical Statistics.

Syllabus: 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.

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.

Proposed Assessment: The assessment for this course is proposed to be made on the following basis: A final examination (80 per cent) and 1 assignment (20 per cent).

## Generalised Linear Modelling STAT3015 (6 units)

Later Year Course

Semester 2

Contact Hours: Three contact hours per week.

Assumed Knowledge: To the level of an introductory course in mathematical statistics, e.g., STAT2001 Introductory Mathematical Statistics; and an introductory course in simple and multiple linear regression, e.g., STAT2008 Regression Modelling.

Incompatible: with STAT2009 Generalised Linear Modelling.

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

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.

## Survival Models STAT3032 (6 units)

Later Year Course

Semester 2

Contact Hours: Three contact hours per week.

Assumed Knowledge: To the level of an introductory course in mathematical statistics, e.g., STAT2001 Introductory Mathematical Statistics.

Syllabus: This course introduces survival models and discusses their estimation and their application to mortality. Topics covered will include: an introduction to the life table; 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; exposed to risk and methods for smoothing crude mortality rate data.

### **Risk Theory STAT3035 (6 units)**

Later Year Course

Semester 1

Contact Hours: Three contact hours per week

Assumed Knowledge: To the level of an introductory course in stochastic processes, e.g., STAT3004 Stochastic Modelling.

Syllabus: 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)

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.

### **Credibility Theory STAT3036 (6 units) C**

Later Year Course

Semester 2

Contact Hours: Three contact hours per week.

Assumed Knowledge: To the level of an introductory course in mathematical statistics, e.g., STAT2001 Introductory Mathematical

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.

### **Life Contingencies STAT3037 (6 units)**

Later Year Course

Semester 1

Contact Hours: Three contact hours per week.

Prerequisites: STAT2032 Financial Mathematics

Syllabus: This course develops the basic actuarial techniques that are used in later work. Topics covered include: principal forms of heterogeneity within a population and the ways in which selection can occur; definition of simple assurance and annuity contracts; development of formulae for the means and variances of the present values of the payments under these contracts, assuming deterministic interest; practical methods of evaluating expected values and variances of simple insurance and annuity contracts; description and calculation, using ultimate or select mortality, of net premiums and net premium provisions for simple insurance contracts; and the calculation of gross premiums and provisions of assurance and annuity contracts.

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

Later Year Course

Semester 2

Contact Hours: Two lectures and one tutorial per week

Prerequisites: STAT3037 Life contingencies

Syllabus: The actuarial mathematics learnt in STAT3037 will be extended and applied in a range of contexts. Topics covered include: the calculation, using select or ultimate mortality, of net premiums and net premium provisions for increasing and decreasing benefits and annuities; definition and use of straightforward functions involving two lives; methods for modelling cashflows contingent upon competing risks; and the technique of discounted emerging costs, for use in pricing, reserving and assessing profitability.

### **Statistics IV Honours STAT4004F (24 units)**

Later Year Course

Semester 1 and Semester 2

Syllabus: The fourth-year honours program entails consecutive enrolment in STAT4004 for two-semesters, 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 convenor of the statistics honours program in the School of Finance and Applied Statistics.

### **Statistics IV Honours STAT4004P (12 units)**

Later Year Course

Semester 1 and Semester 2

Syllabus: The fourth-year honours program entails consecutive enrolment in STAT4004 for two-semesters, 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 convenor of the statistics honours program in the School of Finance and Applied Statistics.

### **Actuarial Control Cycle 1 STAT4031 (6 units)**

Later Year Course

Semester 1

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

Prerequisites: Enrolment in ACST4004P/F Actuarial Studies IV Honours.

Syllabus: 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)**

Later Year Course

Semester 2

Contact Hours: 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.

Syllabus: 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.

### Courses not offered

The following courses will not be offered in 2008. Most will be offered in subsequent years. For the most up-to-date information on when courses will be offered, please go to Study@ANU at <http://info.anu.edu.au/studyat> or contact the College.

#### Special Topics in Actuarial Studies ACST3001 (6 units)

Prerequisites: Head of School approval.

#### Development of Modern Business BUSI2027 (6 units)

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

Incompatible: with BUSN2027 Development of Modern Business.

#### Cross-Cultural Management BUSI3029 (6 units)

Assumed Knowledge: Foundation level knowledge of international business, e.g. BUSI2025/BUSN2025 International Business or MKTG1004/BUSN1004/BUSN2010 Marketing.

Incompatible: with BUSN3029 Cross-Cultural Management.

#### Experience in Asia Project BUSI3065 (6 units)

Prerequisites: Entry with written approval of course coordinator.

Incompatible: with BUSN3065 Experience in Asia Project.

#### Organisational Performance Management BUSN3013 (6 units)

Prerequisites: BUSN2011 Management Accounting.

Incompatible: with COMM3013 Organisational Performance Management.

#### International Accounting BUSN3064 (6 units)

Prerequisites: Head of School approval

#### Critical Thought in an Economic Context ECCO2001 (6 units)

Prerequisites: Enrolment in the BEc(H)(IBL) or BComm(H)(IBL) and completion of 48 units, or permission of the Head of School.

#### Globalisation and Regionalisation in the World Economy (P)

##### ECHI2006 (6 units)

Prerequisites: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON 1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H).

#### Globalisation and Regionalisation in the World Economy (H)

##### ECHI2016 (6 units)

Prerequisites: ECON1101 Microeconomics 1 and ECON1102 Macroeconomics 1 or ECON 1100 Economics 1 (H), or ECON1001/1011 Economics I (P or H).

#### Australian Economic History (P)

##### ECHI2102 (6 units)

#### Asian Giants: India, China and Japan; Alternate Paths to Prosperity (P)

##### ECHI2109 (6 units)

Prerequisites: 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.

#### Australian Economic History(H)

##### ECHI2112 (6 units)

#### Asian Giants: India, China and Japan; Alternate Paths to Prosperity (H)

##### ECHI2119 (6 units)

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

#### Economic History IV Honours ECHI4004F (24 units)

Prerequisites: 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 convenor of the honours program.

#### Economic History IV Honours ECHI4004P (12 units)

Prerequisites: 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 convenor of the honours program.

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

Prerequisites: ECON2101 Microeconomics 2 (P or H).

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

Prerequisites: ECON2101 Microeconomics 2 (P or H).

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

Prerequisites: 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).

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

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

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

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

**Macroeconomics 2(H)**  
**ECON2112 (6 units)**

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

**Special Topics in Economics**  
**ECON3020 (6 units)**

Prerequisites: Head of School approval

**Political Economy of Macroeconomic Policy**  
**ECON3053 (6 units)**

Prerequisites: ECON2102/2112 Macroeconomics 2 (P or H).  
Recommended co-requisite: ECON2141/2142 Strategic Thinking:  
An Introduction to Game Theory

**Europe: Contemporary Issues in Historical  
Perspective**  
**EURO2005 (6 units)**

**Special Topics in Finance**  
**FINM3004 (6 units)**

Prerequisites: Head of School approval

**Fixed Income Securities**  
**FINM3006 (6 units)**

Prerequisites: FINM3001 Investments

**Advanced Topics in Information Systems**  
**INFS3021 (6 units)**

Prerequisites: Head of School approval

**Continuous State Stochastic Processes**  
**STAT3006 (6 units)**

**Managerial Decision Analysis**  
**STAT3014 (6 units)**

**Special Topics in Statistics**  
**STAT3039 (6 units)**

Prerequisites: Head of School approval