

# ECONOMICS AND ECONOMETRICS (ECON)

## ECON 0001 Economics (WSTC Prep) (10 Credit Points)

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ0001/>) **Legacy Code:** 700217

This subject is designed to familiarise students with some of the basic concepts and relationships of the discipline. It was developed to prepare students for undergraduate study in the academic discipline area of commerce/business and educate students as to the crucial role economic decisions have in society and how economic problems and issues dominate media and politics. By understanding Economics, students are empowered to participate effectively and knowledgeably in economic debate.

**Level:** Undergraduate Level 0 Preparatory subject

**Equivalent Subjects:** ECON 0002 - Economics (UWSC)

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

## ECON 0002 Economics (WSTC) (10 Credit Points)

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ0002/>) **Legacy Code:** 900030

This subject is designed to familiarise students with some of the basic concepts and relationships of the discipline. It was developed to prepare students for undergraduate study in the academic discipline area of commerce/business and educate students as to the crucial role economic decisions have in society and how economic problems and issues dominate media and politics. By understanding Economics, students are empowered to participate effectively and knowledgeably in economic debate.

**Level:** Undergraduate Level 0 Preparatory subject

**Equivalent Subjects:** ECON 0001 - Economics (WSTC Prep)

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

## ECON 1002 Consumers, Firms and Markets (WSTC) (10 Credit Points)

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1002/>) **Legacy Code:** 700249

This subject is an introduction to microeconomics. It provides students with an understanding of basic concepts such as value, rational consumer behaviour, the behaviour of firms in various market structures, the efficiency and failings of markets, the distribution of wealth and income, and the role of government regulation and intervention. It illuminates these concepts by considering and debating their application to contemporary economic and social issues such as: the influence of marketing on consumer choices, the concentration of market power in Australian industries, rising income and wealth inequality, minimum wage laws, and governmental responses to environmental problems and climate change.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** MKTG 1005 - Consumers Firms and Markets

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

## ECON 1003 Financial Institutions and Markets (10 Credit Points)

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1003/>) **Legacy Code:** 200048

The investment, financing and risk management decisions made by individuals, firms and governments are implemented by creating and trading financial instruments in financial markets, often with the involvement of a variety of institutions. Using the Australian financial system as an illustration, Financial Institutions and Markets introduces students to the theory and functions of financial institutions and markets. Students develop an understanding of the role and functions of bank and non-bank financial institutions and of markets in equities, debt, foreign exchange and derivatives.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** ECON 1004 - Financial Institutions and Markets (WSTC)

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

## ECON 1004 Financial Institutions and Markets (WSTC) (10 Credit Points)

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1004/>) **Legacy Code:** 700250

The investment, financing and risk management decisions made by individuals, firms and governments are implemented by creating and trading financial instruments in financial markets, often with the involvement of a variety of institutions. Using the Australian financial system as an illustration, Financial Institutions and Markets introduces students to the theory and functions of financial institutions and markets. Students develop an understanding of the role and functions of bank and non-bank financial institutions and of markets in equities, debt, foreign exchange and derivatives.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** ECON 1003 - Financial Institutions and Markets

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

## ECON 1006 Introduction to Economic Methods (10 Credit Points)

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1006/>) **Legacy Code:** 200052

Introduction to Economic Methods covers basic concepts in mathematics and statistics to help student understanding of subjects such as accounting, management, marketing, finance, and economics. Students taking this subject are expected to improve their numeracy and analytical skills. In particular, students will learn how to collect, analyse and interpret data using simple descriptive and inferential statistical methods including simple regression analysis. In addition, by working through applied exercises, students are expected to improve their problem solving skills and acquire a basic understanding of calculus relevant to fields such as finance.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** LGYA 9799 - Introduction to Economic Methods

MATH 1030 - Statistics for Business MATH 1028 - Statistical Decision Making MATH 1029 - Statistical Decision Making (UWSC) MATH 1012 - Management Analytics MATH 1031 - Statistics for Business (WSTC)

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 1011 Principles of Economics (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1011/>) **Legacy Code:** 200525

This subject is an introduction to economic concepts and contemporary economic issues. It introduces students to basic concepts such as markets and their operation, the behaviour of firms, the efficiency and potential failings of markets, the role of government, key macroeconomic problems such as recessions, inflation and unemployment, as well as contemporary fiscal and monetary policies. It illuminates concepts via application to contemporary economic issues and debates over different theoretical perspectives. This subject also exposes students to recent developments and policy controversies in economics.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** ECON 1007 - Introductory Economics ECON 1009

- Microeconomics ECON 1010 - Principles of Economics ECON 1012 - Principles of Economics (WSTC)

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 1013 The Australian Macroeconomy (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1013/>) **Legacy Code:** 200549

This subject is an introduction to macroeconomic concepts, analysis and issues in the Australian context. Basic concepts introduced and applied include: national income accounting, economic structure, price indexes and inflation, the balance of payments, and labour market aggregates. These concepts are applied in describing and explaining the recent evolution of the Australian economy in terms of growth, structural change, price stability, and employment. This leads to a discussion of major policy issues such as the role of governments in managing economic fluctuations, and the implications of Australia's foreign liabilities. The course ends with a brief introduction to modelling income determination.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** ECON 1008 - Macroeconomics

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 1014 Consumers, Firms and Markets (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1014/>) **Legacy Code:** 201099

This subject is an introduction to microeconomics. It provides students with an understanding of basic concepts such as value, rational consumer behaviour, the behaviour of firms in various market structures, the efficiency and failings of markets, the distribution of wealth and income, and the role of government regulation and intervention. It illuminates these concepts by considering and debating their application to contemporary economic and social issues such as: the influence of marketing on consumer choices, the concentration of market power in Australian industries, rising income and wealth inequality, minimum wage laws, and governmental responses to environmental problems and climate change.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** ECON 1002 - Consumers Firms and Markets (WSTC) MKTG 1005 - Consumers Firms and Markets

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 1015 Understanding the Economic Context of Enterprises (WSTC) (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1015/>)

The notion of business in practice has its foundations in economic theory. To connect the dots between what an enterprise does and why in the broader global context of economic forces, it is crucial to develop an understanding of ideas and their relationship to the enterprise's goal. This subject will introduce the theoretical underpinning of economics, market forces and trending issues which ultimately shape enterprise behaviour in the global landscape. You will learn how the firm and its competitors adapt to each other's actions. You will also learn nuances of government policy and how the enterprise can adapt to the shifting of goalposts along the way.

**Level:** Undergraduate Level 1 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 1016 Evidence-Based Decision Making (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1016/>)

Evidence-based decision-making is a core skill for all Business graduates. This subject explores the nature of data and builds an understanding of foundational numeracy concepts with the application of appropriate tools and techniques. These skills will enable students to make evidence-based business decisions in academic and professional contexts. In addition, this subject will include Excel instruction, thereby addressing a valuable and in-demand digital literacy skill.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** ECON 1006

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 1017 The Future of Business (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1017/>)

The Future of Business introduces students to the role of business in an evolving global landscape, exploring how organisations create value, adapt to change, and contribute to a social purpose beyond profit. Students examine key business functions and their integration, while engaging with the challenges emerging from the drivers of future business such as digital transformation, sustainability, and social responsibility. Through challenge-based cases and career exploration, students are encouraged to connect personal values and skills with professional goals, preparing them to contribute meaningfully and identify pathways for their own future in business.

**Level:** Undergraduate Level 1 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 1018 Macroeconomic Analysis (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1018/>)

Macroeconomic Analysis provides students with the basic skills to understand aggregate phenomena such as economic growth, business cycles, unemployment, interest rates, inflation, and international trade. Students will learn how to apply basic macroeconomic models to real-world data and use those models to analyse and evaluate macroeconomic performance. Fiscal and monetary policy instruments are reviewed in detail, developing students' capacity to compare and contrast alternative policy approaches.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** ECON 1013

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 1019 Microeconomic Analysis (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ1019/>)

This subject is an introduction to microeconomics. It provides students with an understanding of basic concepts such as rational choice, value and cost, the behaviour of firms in various market structures, the efficiency and failings of markets, the distribution of wealth and income, and the role of government regulation and intervention. It illuminates these concepts by considering and debating their application to contemporary economic and social issues such as: the influence of marketing on consumer choices, industry concentration, income and wealth inequality, minimum wage laws, the impact of technological change, and governmental responses to environmental problems.

**Level:** Undergraduate Level 1 subject

**Equivalent Subjects:** ECON 1014

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 2002 Corporate Financial Management (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ2002/>) **Legacy Code:** 200488

This subject introduces the fundamental concepts of finance theory and the tools of financial decision making in the context of the Australian institutional environment. These concepts relate primarily to the time value of money, risk and return, capital budgeting and capital structure. The unit's purpose is to develop an understanding of the basic practices of financial management from the perspective of a firm (both large and small). Students examine the investment, financing and dividend decisions of corporations.

**Level:** Undergraduate Level 2 subject

**Pre-requisite(s):** ECON 1006 OR

MATH 1030

**Equivalent Subjects:** ECON 2003 - Financial Management FINC 2001 - Corporate Financial Decision Making

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 2004 Globalisation and Trade (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ2004/>) **Legacy Code:** 200541

Globalisation and Trade focuses on the role of trade in the process of globalisation. It covers the history and analytical methods of international trade theories and their applications in private industry and the public sector. The theories are applied to contemporary issues in their institutional settings, in particular to: growth and development; trading blocs; and trade strategies in the developed, underdeveloped and formerly planned economies. The subject provides students with a critical understanding of the major economic, environmental, social and ethical issues stemming from the process of globalisation and trade in the twenty first century.

**Level:** Undergraduate Level 2 subject

**Pre-requisite(s):** ECON 1011

**Equivalent Subjects:** ECON 2006 - International Trade Theory and Policy

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 2007 Macroeconomic Theory (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ2007/>) **Legacy Code:** 200547

Macroeconomic Theory aims to provide alternative theoretical explanations of the working of the macroeconomy. The subject will be based on the analytical narratives of macroeconomic developments taught in Australian Macroeconomy. Starting from the basic IS-LM model, it derives the aggregate demand (AD) curve and examines the components of commodity and money markets. It also analyses the labour market and derives the aggregate supply (AS) curve of an economy. Using the AD-AS model, it examines the interdependent nature of macroeconomic problems (e.g. inflation, unemployment), and the effectiveness of fiscal and monetary policies within a closed economy context. The basic model is then extended to analyse open economy issues (e.g., exchange rates and balance of payments, external shocks and international interdependence). Whenever appropriate, alternative approaches to macroeconomics are evaluated.

**Level:** Undergraduate Level 2 subject

**Pre-requisite(s):** ECON 1013

**Equivalent Subjects:** LGYA 4311 - Macroeconomic Analysis

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3001 Applied Econometrics (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3001/>) **Legacy Code:** 200054

This subject builds on the econometric methods of Economic Modelling. The focus is on the linear model in econometrics in its application to economic and financial time series. The emphasis is on learning by doing in small group workshops.

**Level:** Undergraduate Level 3 subject

**Pre-requisite(s):** MATH 2002 OR

ECON 3004

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3002 Corporations, Economic Power and Policy (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3002/>) **Legacy Code:** 200923

Australia's industrial, financial and retail sectors are dominated by powerful corporations which engage in a wide variety of competitive and cooperative behaviours. This subject examines how modern corporations position themselves in terms of investment in large-scale production, technological innovation, the manipulation of information, marketing, and cooperative strategies to gain market share and enhance their profitability. It also explores the effects of the interactions of corporate behaviour and public policy, including the governmental function of constructing and regulating explicit market rules of exchange.

**Level:** Undergraduate Level 3 subject

**Equivalent Subjects:** ECON 3018 - Microeconomic Theory and Applications

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3003 Derivatives (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3003/>) **Legacy Code:** 200079

This subject provides an introduction to the major classes of derivatives: forwards, futures, swaps and options. It examines how these instruments can be used by companies for the purposes of hedging, speculation and arbitrage. Each of these categories of derivatives is examined in some detail. Considerable attention is also given to various models used to price derivative products. The historical background to contemporary risk management is also considered.

**Level:** Undergraduate Level 3 subject

**Pre-requisite(s):** ECON 1006 AND

ECON 2002

**Equivalent Subjects:** LGYA 9824 - Risk Management LGYB 9004 - Options Futures and Derivative Products

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3005 Economic Theories, Controversies and Policies (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3005/>) **Legacy Code:** 200816

In 2016, this subject replaced by 200925 - Growth, Cycles and Crises. Economic Theories, Controversies and Policies presents alternative approaches to economic theories, controversies and policies. Topics may include recent developments or theoretical controversies in development economics, international trade, monetary economics, labour economics, environmental economics, managerial and industry economics, political economy, the economics of inequality, behavioural economics or feminist economics. Controversial contemporary policy debates, both in Australia and globally, will be examined. This subject will be team taught to expose students to a range of perspectives.

**Level:** Undergraduate Level 3 subject

**Pre-requisite(s):** ECON 1011

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3006 Economic and Financial Modelling (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3006/>) **Legacy Code:** 200916

Economic and Financial Modelling examines regression analysis and its use in business especially in economics, finance and accounting. Topics will include the properties of estimators, hypothesis testing, specification error, multicollinearity, dummy variables, heteroskedasticity, serial correlation. It also introduces other modelling techniques in finance and economics. Empirical assignments undertaken by the student form an integral part of the unit. The emphasis is on learning by doing in small group workshops.

**Level:** Undergraduate Level 3 subject

**Pre-requisite(s):** MATH 1030 OR

ECON 1006

**Equivalent Subjects:** ECON 3004 - Economic Modelling

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3007 Economics and Finance Engagement Project (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3007/>) **Legacy Code:** 200537

This subject will provide students with exposure to problems with which economists and finance professionals are confronted in their daily work. They will learn about and examine the multi-dimensional nature of the issues addressed by economists and finance professionals in real-life. Students will need to consider the nature of the problems, propose solutions, as well as address how realistic the solutions they are proposing are. They will learn how to systematically reflect on their contribution to the industry or community setting with which they engage.

**Level:** Undergraduate Level 3 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3008 Financial Institutions Lending (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3008/>) **Legacy Code:** 200062

The major focus of this subject is the assessment and management of credit risk exposures and resulting implications on loan decisions and loan pricing decisions. The subject provides students with knowledge of traditional and modern credit risk measurement and management techniques, regulatory capital adequacy guidelines and economic capital decisions. Special topics covered include modern lending products and pertinent issues in lending. The subject covers current developments and debates in the field.

**Level:** Undergraduate Level 3 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3012 Growth, Cycles and Crises (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3012/>) **Legacy Code:** 200925

Growth, Cycles and Crises gives students an up-to-date understanding of macroeconomic developments, empirical puzzles, theoretical controversies and policy dilemmas of the day. It begins with an overview of different schools of thought and their historical roots. There follows an investigation of recent global crises, their underlying causes, and the policy responses in the major economic powers. We also consider the stresses on Australia resulting from global economic fluctuations and shifts, causing disruptive exchange rate swings and fiscal difficulties. Finally with major developments around the world and the controversies arising from them, such as debt crises and austerity debate, the problem of unbalanced growth in rapidly developing economies, and stagnation and policy zigzags apparent in some advanced economies.

**Level:** Undergraduate Level 3 subject

**Equivalent Subjects:** ECON 3005 - Economic Theories Controversies and Policies

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3013 Industry Economics and Markets (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3013/>) **Legacy Code:** 200531

The first part of this subject develops an understanding of the relationships between industry structure, the conduct of firms, and market performance. Alternative theories of the firm and strategic market behaviour are considered. The subject then examines the characteristics and operation of particular markets, including public goods and utilities, human resources, and natural and environmental resources. The analysis developed in the subject is used to provide insights into applied policy areas such as competition policy, regulation of public enterprises, microeconomic reform and industry policy.

**Level:** Undergraduate Level 3 subject

**Pre-requisite(s):** ECON 1009 OR

ECON 1007 OR

ECON 1011

**Equivalent Subjects:** LGYA 4313 - Industry Economics and Policy

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3014 International Finance (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3014/>) **Legacy Code:** 200055

The study of international finance from the vantage point of a multinational enterprise provides students with a global insight into international trade for both manufactured and financial products. The subject recognises the increasing importance of global integration of money and capital markets - a trend that is creating expanded opportunities for both investors and organisations that need to raise capital. The recognition and management of risks associated with international operations are explored including cost of capital and financial structure, international financial markets crisis, international financial management, international monetary system, international diversification, foreign exchange risk management including the use of futures and options, foreign investment analysis, determination of exchange rates, balance of payments analysis, international debt crisis and country risk analysis.

**Level:** Undergraduate Level 3 subject

**Pre-requisite(s):** ECON 2002

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3017 Macroeconomic Measures and Models (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3017/>) **Legacy Code:** 200926

The subject equips students with formal tools to analyse macroeconomic problems. Students learn to use macroeconomic terms and measures competently in discussion, and interpret data from the income, product, external and government accounts, and labour force surveys. Through hands-on experience constructing and applying price indices, deflators and productivity measures, they acquire practical skills and a sound conceptual understanding of economic variables and the accounting framework. Students come to appreciate the power of macroeconomic models, learning how to capture myriad mechanisms and feedbacks in a single framework, for example to define and quantify multipliers and crowding-out effects. Finally, students gain an understanding of fundamental external constraints, such as international parity and balance of payments equilibrium conditions.

**Level:** Undergraduate Level 3 subject

**Equivalent Subjects:** ECON 3016 - Macroeconomic Issues

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3019 Political Economy (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3019/>) **Legacy Code:** 200065

This subject examines various political economy approaches to the analysis of economics, mainly associated with Marxian, post-Keynesian, evolutionary schools of thought as well as development economics and the perspectives of international political economy. These may be regarded as the main alternatives to neo-classical economic theory. As they do not represent a unified body of thought, the subject will survey the main contributions of each, focusing on both the positive aspects of theory and the negative aspects relating to the critique of neo-classical theory.

**Level:** Undergraduate Level 3 subject

**Pre-requisite(s):** ECON 1009 AND

ECON 1008 OR

ECON 1007

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3021 The Superannuation Industry (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3021/>) **Legacy Code:** 200077

This subject provides students with an understanding of the economics of retirement and retirement income provision, with particular emphasis on the Australian superannuation industry. On completion of this subject, students should have a comprehensive understanding of superannuation in Australia, as well as an appreciation of the economic issues associated with alternative models of retirement income provision.

**Level:** Undergraduate Level 3 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3022 Urban and Regional Economics (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3022/>) **Legacy Code:** 200075

Students wishing to enrol in this subject are advised to contact the Subject Coordinator. This subject deals with: models of short-run fluctuations of regional aggregates and the economic relations between regions; models of long-run change in regional aggregates and the long-run economic relations between regions; equilibrium models of intra-urban location; optimal models of intra-urban allocation; and optimal allocation of capital to urban land.

**Level:** Undergraduate Level 3 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3023 Economic Modelling and Predictive Analytics (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3023/>)

Economic Modelling and Predictive Analytics equips students with the tools to build, estimate, and interpret economic and predictive models used in research, policy, and business decision-making. Topics will include the properties of estimators, hypothesis testing, specification error, multicollinearity, dummy variables, heteroskedasticity and serial correlation. The subject integrates hands-on experience with data and statistical software to address real-world problems.

**Level:** Undergraduate Level 3 subject

**Pre-requisite(s):** MATH 1030 or

ECON 1006 or

ECON 1016

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3024 Macroeconomic Policy (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3024/>)

Macroeconomic Policy provides students with an up-to-date understanding of macroeconomic models and their application to policy frameworks. Through the combination of macroeconomic theory with real-world examples, students will develop a framework that can be used to analyse current macroeconomic issues and evaluate the macroeconomic policy settings of different economies. The subject also discusses the empirical puzzles, theoretical controversies, and policy dilemmas of the day, with particular focus on the interdependencies of economies through international trade, financial flows, and global shocks.

**Level:** Undergraduate Level 3 subject

**Equivalent Subjects:** ECON 3012

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3025 Industry, Technology and Regulation (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3025/>)

Technology is reshaping the economy and the competitive strategies that corporations employ to advance their position in markets. This subject examines how modern corporations position themselves in terms of investment in technological innovation, digital platforms, the manipulation of information, and cooperative strategies to gain market share and enhance their profitability. The subject also delves into the role of government in shaping and enforcing explicit market rules of exchange, including the ways in which regulatory frameworks are designed to promote fair competition, protect consumers, and ensure the stability of markets in an increasingly technology-driven economy.

**Level:** Undergraduate Level 3 subject

**Equivalent Subjects:** ECON 3002

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 3026 Economic Analysis of Policy and Practice (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ3026/>)

This subject will provide students with exposure to problems with which economists and public policy professionals are confronted in their daily work. They will learn about and examine the multi-dimensional nature of the issues addressed by economists in the real-world. Students will need to consider the nature of the problems, propose solutions, as well as address how realistic the solutions they are proposing are. They will learn how to systematically reflect on their contribution to the industry or community setting with which they engage.

**Level:** Undergraduate Level 3 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 4001 Advanced Analysis and Interpretation (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ4001/>) **Legacy Code:** 200897

Building on the introduction to the analysis of qualitative data presented in the core subject Research Design 1: Theories of Enquiry this subject, Advanced Analysis and Interpretation, will provide candidates with the techniques necessary to use, analyse and interpret qualitative data in business research. Presented as a series of seminar-workshops, candidates consider the theories that underpin the employed analytical methods, and then move to employ introduced qualitative software tools to analyse and interpret research data.

**Level:** Undergraduate Level 4 subject

**Co-requisite(s):** HUMN 4009

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 5001 Innovation Economy (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ5001/>)

Innovation is essential to unlocking new frontiers of growth, development, and quality of life. Successful innovation requires a synergy of creative entrepreneurship and strategic management. In this subject, students will develop the ability to recognize both opportunities and the limitations of cognitive biases when pursuing potential prospects. Cognitive and neuropsychological processes underpin incremental and radical innovations and distinctive personality traits may also be associated with successful entrepreneurship. Further, students will also explore self-management, interpersonal management, and leadership skills as essential to succeeding in the innovation economy. Successful innovation has the potential to unleash forces of creative destruction that requires to assess the resultant social and economic transformations.

**Level:** Postgraduate Coursework Level 5 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 5002 Sustainability Economy (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ5002/>)

What does it mean to live and work sustainably? There are many ways to ensure that businesses, communities and individuals continue to thrive into the future. This subject explores the evolving concept of sustainability in practice. Students will learn how to view complex policy, business, consumer, and individual performance problems and opportunities through the various lenses of sustainability. Through the application of psychological knowledge on individual values, collective power and impacts on human behaviour, student will develop the skills to implement new practices while also reconciling different aspects of sustainability in their own work or personal context.

**Level:** Postgraduate Coursework Level 5 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 7001 Economics (10 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ7001/>) **Legacy Code:** 200425

This subject presents a broad overview of economics and the way economic activity, institutions and regulations shape social and business outcomes, knowledge that is critical for any student in a business-related discipline. Students will reflect critically on the key economic processes, theories and ideas. We study the way economics defines growth and wellbeing and the economic theories of income determination and business cycles that shape macroeconomic policy. Students will form perspectives on globalisation, trade, colonisation and development and the causes of, and solutions to, inequalities between Indigenous and non-Indigenous Australians. In the microeconomic component of the subject, we study the way economics understands and models individuals and the consumer, production and firms, markets and market structures, the role of government intervention and regulation, environmental outcomes and policy to control processes of economic power.

**Level:** Postgraduate Coursework Level 7 subject

**Equivalent Subjects:** LGYA 8981 Economics (PG)

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 9001 Higher Degree Research Thesis - Economics and Finance (80 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ9001/>) **Legacy Code:** 800037

**Level:** PhD and Research Masters Level 9 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject

**ECON 9002 Higher Degree Research Thesis - Property Economics (80 Credit Points)**

**Subject Details** (<https://hbook.westernsydney.edu.au/subject-details/econ9002/>) **Legacy Code:** 800035

In 2004, this subject replaced by 800035.2 Higher Degree Research Thesis FT - Property Economics.

**Level:** PhD and Research Masters Level 9 subject

**Restrictions:** Please see the Subject Details page for any restrictions for this subject