

# ECON 1015 UNDERSTANDING THE ECONOMIC CONTEXT OF ENTERPRISES (WSTC)

**Credit Points** 10

**Coordinator** Katherine Pawlyk (<https://directory.westernsydney.edu.au/search/name/Katherine.Pawlyk/>)

**Description** 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.

**School** Business

**Discipline** Economics

**Student Contribution Band** HECS Band 4 10cp

Check your fees via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/fees/](https://www.westernsydney.edu.au/currentstudents/current_students/fees/)) page.

**Level** Undergraduate Level 1 subject

## Restrictions

Students must be enrolled in an existing College Diploma program listed below:

- 7188 Diploma in Culture, Society and Justice
- 7189 Diploma in Health Science
- 7190 Diploma in Business
- 7191 Diploma in Information and Communication Technologies
- 7192 Diploma in Building Design and Construction
- 7193 Diploma in Engineering Studies
- 7194 Diploma in Creative Industries and Communications
- 7195 Diploma in Arts
- 7196 Diploma in Science
- 7197 Diploma in Education Studies

## Learning Outcomes

After successful completion of this subject, students will be able to:

1. Explain fundamental economic concepts and relationships.
2. Interpret economic information that impacts enterprises.
3. Analyse the impacts of market structures on enterprise performance.
4. Evaluate the impact of economic trends on firms and the economy.
5. Explain the relationship between government policy and enterprises.

## Subject Content

- Economic concepts (demand, supply, equilibrium; production and costs).
- Market structures.

- The financial system and money.
- Economic indicators and tracking important economic trends.
- Business cycles and economic growth.
- Economic policies and role of government.

## Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Type	Length	Percent	Threshold	Individual/ Group Task	Mandatory
Short Answer	500 words	20	N	Individual	N
Discourse Analysis	400 words	20	N	Individual	N
Discourse Analysis	900 words	30	N	Individual	N
Debate	5 minutes	30	N	Group/ Individual	N

## Teaching Periods

### Autumn Block 3 (2025)

#### Bankstown City

##### On-site

**Subject Contact** Katherine Pawlyk (<https://directory.westernsydney.edu.au/search/name/Katherine.Pawlyk/>)

View timetable ([https://classregistration.westernsydney.edu.au/odd/timetable/?subject\\_code=ECON1015\\_25-AB3\\_BK\\_1#subjects](https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=ECON1015_25-AB3_BK_1#subjects))

#### Olympic Park

##### On-site

**Subject Contact** Katherine Pawlyk (<https://directory.westernsydney.edu.au/search/name/Katherine.Pawlyk/>)

View timetable ([https://classregistration.westernsydney.edu.au/odd/timetable/?subject\\_code=ECON1015\\_25-AB3\\_OP\\_1#subjects](https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=ECON1015_25-AB3_OP_1#subjects))

#### Parramatta City - Macquarie St

##### On-site

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### Spring Block 3 (2025)

#### Bankstown City

##### On-site

**Subject Contact** Katherine Pawlyk (<https://directory.westernsydney.edu.au/search/name/Katherine.Pawlyk/>)

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#### Parramatta City - Macquarie St

##### On-site

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