

Go8 Curriculum Health Check

Template for Rethinking Economics Australia Members

This template can be used by an RE Australia member conducting a Curriculum Health Check for an economics degree at a Go8 University.

(Please use blue text to complete this document)

1. Select a University for the health-check (Student performing the curriculum health check does not need to study at that university)

| Uni of Melbourne | Uni of Queensland | Uni of Adelaide | Australian National Uni |

| Uni of Western Australia | Monash University | Uni of New South Wales | Uni of Sydney |

Uni of Sydney

2. What is the name of the Economics degree: (Please analyse the University's flagship economics degree)

Bachelor of Economics

3. What is the faculty/department/school that offers this degree:

Faculty of Arts and Social Science, School of Economics.

4. Describe the course outline and provide a link:

This is a major in Economics, it requires 48 credits as set out below. Many of the below units have their own prerequisites which limits student choice in choosing the electives that make up the rest of the degree.

- 1) 12 creds from 1000-level core study units
- 2) 12 credits from 2000-level core study units

3) 18 credits from 3000-level selective study units

4) 6 credits from interdisciplinary project study units

Link: https://www.sydney.edu.au/handbooks/arts/subject_areas/subject_areas_eh/economics/economics_table.html

What is the code and name of the study unit: (Repeat the below for each core study unit of the economics degree)

ECON1001, Introductory Microeconomics

How many credits is this study unit:

6 credits.

What is the unit type: (Only analyse core units. However, sometimes a student must choose between two core units based on their results obtained in a prerequisite unit. Please mention such special cases and analyse both of the core unit options in such a case.)

Normal core unit

What is the prescribed textbook or reading for this study unit:

Bonnie Nguyen & Andrew Wait (2024). *Essentials of Microeconomics*, 2nd ed., Routledge (NW)

Describe the study unit and provide a weekly breakdown and mark allocation if it is available, remember to provide a link: (Note that an official description of a study unit by the university often serves as an advertisement purpose rather than actual content. Produce an honest and complete description of a study unit, looking at how deeply the unit explores topics and what perspective it takes when exploring the topic. Looking at the textbook or prescribed reading will also be helpful.)

Link: <https://www.sydney.edu.au/units/ECON1001/2024-S2C-ND-CC>

Short description of unit by the university:

“Introductory Microeconomics addresses the economic decisions of individual firms and households and how these interact in markets. Economic issues are pervasive in contemporary Australian society. It introduces students to the language and analytical framework adopted in Economics for the examination of social phenomena and public policy issues. Whatever one's career intentions, coming to grips with economic ideas is essential for understanding society, business and government. Students are given a comprehensive introduction to these ideas and are prepared for the advanced study of microeconomics in subsequent years. Prior knowledge of mathematics is assumed.”

Marks allocation:

Final exam: Paper-based exam: multiple-choice and short-answer questions (50% Weight)

Tutorial quizzes: Held during tutorials in Weeks 4, 7, 10 and 13 (20% Weight)

Early feedback task: 15-minute quiz (5% Weight)

Mid-semester test: Online test (25% Weight)

Weekly Breakdown:

Lecture 1: Introduction, Key Concepts and the Gains from Trade - Nguyen & Wait Chapter 1 & 4 (2 hours)

Tutorial 1: Maths check-up/review (1 hour)

Lecture 2: Demand - Nguyen & Wait Chapter 6 (2 hours)

Tutorial 2: Key Concepts and Gains from Trade (1 hour)

Lecture 3: Production and Cost Nguyen & Wait Chapter 7 (2 hours)

Tutorial 3: Demand (1 hour)

Lecture 4: Supply, Nguyen & Wait Chapter 8 (2 hours)

Tutorial 4: Production and cost. (1 hour)

Lecture 5: Equilibrium and Welfare Analysis. Nguyen & Wait Chapter 9. (2 hours)

Tutorial 5: Supply. (1 hour)
Lecture 6: Elasticity and Perfect Competition. Nguyen & Wait Chapter 10 & 12
Tutorial 6: Equilibrium and welfare analysis. (1 hour)
Lecture 7: Monopoly I, Nguyen & Wait Chapter 13
Tutorial 7: Elasticity and Perfect Competition. (1 hour)
Lecture 8: Monopoly 11, Nguyen & Wait Chapter 13 & 14
Tutorial 8: Monopoly i. (1 hour)
Lecture 9: Game theory. Nguyen & Wait Chapter 3 & 15
Tutorial 9: Monopoly II. (1 hour)
Lecture 10: Price Regulation, Taxes and Subsidies. (2 hours)
Tutorial 10: Game Theory, Oligopoly. (1 hour)
Lecture 11: Externalities – NW17 (2 hr)
Tutorial 11: Price Regulation, Taxes and Subsidies (1 hr)
Lecture 12: Public Goods and Common Resources – NW18. (2 hr)
Tutorial 12: Externalities. (1 hr)
Lecture 13: International Trade – NW19. (2 hr)
Tutorial 13: Public Goods and Common Resources (1 hrs)

Refer to the RE Aus Benchmark document and RE Aus Student Survey to provide your thoughts on the study unit: The benchmark document provides the content that should ideally be covered in all economics degrees, it relies on the research and experience of rethinkers and academics from Australia and around the world. This document can be accessed from the RE Australia website and you may suggest sources for updating this document. The RE Aus Student Survey can also be accessed on the RE Aus website.

This study module only contains neoclassical economics and neoclassical interpretation of how social factors impact economies. Compared to the benchmark document, it presents a narrow view of a more general approach.

What is the code and name of the study unit:

ECON 1002, Introductory Macroeconomics

How many credits is this study unit:

6 credits

What is the unit type: Only analyse core units. However, sometimes a student must choose between two core units based on their results obtained from a prerequisite unit. Please mention such special cases and analyse both of the core units in such a case.

Normal Core

What is the prescribed textbook or reading for this study unit:

Bernanke, Ben; Oleskiewicz, Nilss; Frank, Robert, *Principles of Macroeconomics*, McGraw-Hill.

Describe the study unit and provide a weekly breakdown and mark allocation if it is available, remember to provide a link: Note that an official description of a study unit by the university often serves as an advertisement purpose rather than actual content. Produce an honest and complete description of a study unit, looking at how deeply the unit explores topics and what perspective it takes when exploring the topic. Looking at the textbook or prescribed reading will also be helpful.

Link: <https://www.sydney.edu.au/units/ECON1002/2025-S1CIFE-BM-CC>

Short description of unit by the university:

“Addresses the analysis of the level of employment and economic activity in the economy as a whole. Introductory Macroeconomics examines the main factors that determine the overall levels of production and employment in the economy, including the influence of government policy and international trade. This analysis enables an exploration of money, interest rates and financial markets, and a deeper examination of inflation, unemployment and economic policy. It is assumed that students undertaking this unit will have a prior knowledge of mathematics.”

Marks allocation:

Final exam: Pen-and-paper exam. (40% Weight)

Participation: Participation in every tutorial; complete weekly surveys. (5% Weight)

Online Quizzes: Short online quizzes. (5% Weight)

Early Feedback Task: Quiz early feed back task (5% Weight)

Mid-semester test: Online test. Multiple choice and may have short answers (20% Weight)

Essay: Essay task. Students create an essay using AI; identify misconceptions or weak parts of the AI essay; improve the created essay based on the economic models and concepts seen in class. (25% Weight)

Weekly Breakdown:

Week 01 Introduction to Macroeconomics and Measuring macroeconomic performance: Chapters 1 & 2 (2.1–2.4)

Tutorial 0. What is Macroeconomics?

Week 02 Measuring the price level and inflation, Savings and Wealth: Chapters 3 & 4

Tutorial 1

Week 03 Unemployment and the labour market, An introduction to short-term economic fluctuations: Chapters 2 (2.5), 5 & 6

Tutorial 2

Week 04 Macroeconomics in the short-run: the basic Keynesian model: Chapter 7

Tutorial 3

Week 05 Fiscal Policy, Money, prices and the Reserve Bank: Chapters 8 & 9

Tutorial 4

Week 06 The Reserve Bank, monetary policy and the economy: Chapter 10 (Monday lectures)

Tutorial 5

Week 07 Mid-semester test The Reserve Bank, monetary policy and the economy: Chapter 10 (Friday lecture)

Tutorial 6

Week 08 Aggregate demand and aggregate supply, Macroeconomic policy: Chapters 11 & 12

Tutorial 7

Week 09 The economy in the long run: An introduction to economic growth: Chapters 13 & 14

Tutorial 8

Week 10 Savings, capital formation and economic growth: Chapter 15

Tutorial 9

Week 11 Exchange rates and the open economy: Chapter 17

Tutorial 10

Week 12 The balance of payments. Net exports and international capital flows: Chapter 18

Tutorial 11

Week 13 Financial crises, Macroeconomics: What have we learnt? Chapters 18 & 19

Tutorial 12

Refer to the RE Aus Benchmark document and RE Aus Student Survey to provide your thoughts on the study unit: The benchmark document provides the content that should ideally be covered in all economics degrees, it relies on the research and experience of rethinkers and academics from Australia and around the world. This document can be accessed from the RE Australia website and you may suggest sources for updating this document. The RE Aus Student Survey can also be accessed on the RE Aus website.

This stud unit is focused on neoclassical ways of measuring and understanding economic indicators. It ends with the financial crisis instead of change the model as a response to the financial crisis. Compared to the benchmark document it takes a narrow view of the economy.

What is the code and name of the study unit:

ECOS2001, Intermediate Microeconomics

How many credits is this study unit:

6 Credits

What is the unit type: Only analyse core units. However, sometimes a student must choose between two core units based on their results obtained from a prerequisite unit. Please mention such special cases and analyse both of the core units in such a case.

This is a core option. Students have to take either this or ECOS2002 (below) if their previous math and econ marks are high enough.

What is the prescribed textbook or reading for this study unit:

No textbook mentioned.

Describe the study unit and provide a weekly breakdown and mark allocation if it is available, remember to provide a link: Note that an official description of a study unit by the university often serves as an advertisement purpose rather than actual content. Produce an honest and complete description of a study unit, looking at how deeply the unit explores topics and what perspective it takes when exploring the topic. Looking at the textbook or prescribed reading will also be helpful.

Link: <https://www.sydney.edu.au/units/ECOS2001/2024-S1C-ND-CC>

Short description of unit by the university:

“Development of theoretical and applied skills in economics. It looks at a variety of decisions made by consumers and producers as they interact in the markets for goods and services, and at the different market structures in which consumers and producers operate. A wide range of topics deepens the understanding of the microeconomics of consumer and producer interaction, including the economics of information and choice under uncertainty; industry structures other than monopoly and perfect competition; general equilibrium and economic efficiency; market failure and the role of government.”

Marks allocation:

Final exam: Pen-and-paper exam (50% Weight)

Quizzes: 4 online quizzes to help students keep up to date with material (10% Weight)

Mid-semester test: Online test. (25% Weight)

Creative assessment/demo: Video recording. Describing an economic concept from a student's perspective (10% Weight)

Tutorial attendance & participation: Participate in tutorials Weeks 1-12. (5 % Weight)

Weekly Breakdown:

Week 01: Why should you study Microeconomics? Let's review also math, supply and demand, & markets (3 hrs lecture + tutorial)

Week 02: Consumer Behaviour: Let's talk about utility, ways to describe preferences, and budget constraints that limit choice. (3 hrs lecture + tutorial)

Week 03: How income and prices affect individual consumption choices: Substitution and income effects; substitutes and complements (3 hrs lecture + tutorial)

Week 04: How do firms produce and what costs do they have? (3 hrs lecture + tutorial)

Week 05: Firm behaviour in a perfectly competitive market in the short and long run – a dream? (3 hrs lecture + tutorial)

Week 06: When firms become too big and markets start to fail: Power and monopoly. (3 hrs lecture + tutorial)

Week 07: What pricing strategies do firms with market power have? It's all about discrimination, bundling, and two-part tariffs. (3 hrs lecture + tutorial)

Week 08: What are the consequences of imperfect competition through oligopoly & monopoly? (3 hrs lecture + tutorial)

Week 09: Let's play: Game theory and strategic behaviour. (3 hrs lecture + tutorial)

Week 10: Let's put it all together: General equilibrium, social welfare, equity and efficiency, and lots of theorems. (3 hrs lecture + tutorial)

Week 11: How to live a rich life in an uncertain world: Investment, time horizons, and insurance. (3 hrs lecture + tutorial)

Week 12: Rationale for government intervention & policy solutions: asymmetric information, externalities, and public goods. (3 hrs lecture + tutorial)

Week 13: Some final thoughts on things we have not covered and an opportunity to review questions and prepare for the exam

Refer to the RE Aus Benchmark document and RE Aus Student Survey to provide your thoughts on the study unit: The benchmark document provides the content that should ideally be covered in all economics degrees, it relies on the research and experience of rethinkers and academics from Australia and around the world. This document can be accessed from the RE Australia website and you may suggest sources for updating this document. The RE Aus Student Survey can also be accessed on the RE Aus website.

This is the standard neoclassical microeconomics module starting with supply, demand, utility and cost and then relaxing the model with monopoly and game theory. Students are not being taught about the things that this model cannot explain. While the benchmark document starts by introducing how economics fits into a larger picture, this unit only discusses some things that

were “not covered” in the last week. This matches survey results where students started with high hopes and then towards the end they realise they haven't learned what they wanted to.

What is the code and name of the study unit:

ECOS2002, Intermediate Microeconomics Honours

How many credits is this study unit:

6 credits

What is the unit type: Only analyse core units. However, sometimes a student must choose between two core units based on their results obtained from a prerequisite unit. Please mention such special cases and analyse both of the core units in such a case.

This is a core option, students have to take either this if their previous math and econ marks are high enough or ECOS2002 (above)

What is the prescribed textbook or reading for this study unit:

Intermediate Microeconomics: A Modern Approach by Varian, Hal (preferred)

Intermediate Microeconomics: A Tool-Building Approach by Samiran Banerjee (available online)

Microeconomic Theory by Mas-Colell, Whinston, Green

Additional reading will also be provided throughout course.

Describe the study unit and provide a weekly breakdown and mark allocation if it is available, remember to provide a link: Note that an official description of a study unit by the university often serves as an advertisement purpose rather than actual content. Produce an honest and complete description of a study unit, looking at how deeply the unit explores topics and what perspective it takes when exploring the topic. Looking at the textbook or prescribed reading will also be helpful.

Link/s:

https://www.sydney.edu.au/handbooks/arts/subject_areas/subject_areas_eh/economics/economics_table.html

This link contains a statement encouraging students to take mathematical economics as an elective along with this unit. It also states that this unit requires high marks in previous econ subjects and mathematics therefore limiting students ability to choose electives in first year.

<https://www.sydney.edu.au/units/ECOS2901>

This link contains a short description of the unit and states who it is for

<https://www.sydney.edu.au/units/ECOS2901/2024-S1C-ND-CC>

This link contains the weekly breakdown, learning outcomes and description of assignments.

Short description of unit by the university:

“Develops theoretical skills in economics that are foundational to all economic modelling. It covers applications and extensions of the theory of consumer choice, firm behaviour, market structure and complete information game theory. These topics are taught with greater detail than in ECOS2001, with more extensions and applications, and require deeper analytical, critical and technical understanding.”

Marks allocation:

6 in-class quizzes with a combined (weight of 78%)

Online weekly homework totaling (weight of 12%)

Econ&Me creative/demonstration group project totaling (weight of 10%)

Weekly Breakdown:

Week 01: Intro and Monopoly. (Lecture + Tut = 3 hrs)

Week 02: Game theory: static games, Nash equilibrium, mixed strategies, oligopoly. (Lecture + Tut = 3 hrs)

Week 03: Game theory: dynamic games, subgame perfect Nash equilibrium, Stackelberg competition, repeated games, collusion. (Lecture + Tut = 3 hrs)

Week 04: Consumer theory: preferences and utility. (Lecture + Tut = 3 hrs)

Week 05: Consumer theory: budget, utility maximization. (Lecture + Tut = 3 hrs)

Week 06: Consumer theory: comparative statics, choice, revealed preference. (Lecture + Tut = 3 hrs)

Week 07: Exchange economy, welfare theorems, externalities. (Lecture + Tut = 3 hrs)

Week 08: Uncertainty, demand for insurance. (Lecture + Tut = 3 hrs)

Week 09: Time preference. (Lecture + Tut = 3 hrs)

Week 10: Producer theory: technology, profit maximization. (Lecture + Tut = 3 hrs)

Week 11: Producer theory: costs, short-run behavior, partial equilibrium (short run vs long run). (Lecture + Tut = 3 hrs)

Week 12: Asymmetric information: adverse selection, signalling, moral hazard. (Lecture + Tut = 3 hrs)

Week 13: General equilibrium. (Lecture + Tut = 3 hrs)

Refer to the RE Aus Benchmark document and RE Aus Student Survey to provide your thoughts on the study unit: The benchmark document provides the content that should ideally be covered in all economics degrees, it relies on the research and experience of rethinkers and academics from Australia and around the world. This document can be accessed from the RE Australia website and you may suggest sources for updating this document. The RE Aus Student Survey can also be accessed on the RE Aus website.

Some core units have prerequisites in mathematics and notes that encourage students to take electives in mathematics and mathematical economics to go along with certain assumed knowledge and corequisites, this limits the student's choice of electives and also points to the

content of these core units. Compared to the benchmark document, this unit is more focuses on formal methods. It is heavily focused on neoclassical economics and equilibrium.

What is the code and name of the study unit:

ECOS2002, Intermediate Macroeconomics

How many credits is this study unit:

6 credits

What is the unit type: Only analyse core units. However, sometimes a student must choose between two core units based on their results obtained from a prerequisite unit. Please mention such special cases and analyse both of the core units in such a case.

This is a core option, students have to take either this or ECOS2902 (below) if their previous math and econ marks are high enough

What is the prescribed textbook or reading for this study unit:

None mentioned

Describe the study unit and provide a weekly breakdown and mark allocation if it is available, remember to provide a link: Note that an official description of a study unit by the university often serves as an advertisement purpose rather than actual content. Produce an honest and complete description of a study unit, looking at how deeply the unit explores topics and what perspective it takes when exploring the topic. Looking at the textbook or prescribed reading will also be helpful.

Link/s:

<https://www.sydney.edu.au/units/ECOS2002/2024-S1C-ND-CC>

This link show short description, weekly schedule, required readings, and assignment types.

Short description of unit by the university:

“This unit of study develops models of the goods, money and labour markets, and examines issues in macroeconomic policy. Macroeconomic relationships, covering consumption, investment, money and employment, are explored in detail. Macro-dynamic relationships, especially those linking inflation and unemployment, are also considered. Exchange rates and open economy macroeconomics are also addressed. In the last part of the unit, topics include the determinants and theories of economic growth, productivity and technology, the dynamics of the business cycle, counter-cyclical policy and the relationship between micro and macro policy in the context of recent Australian experience.”

Marks allocation:

Final exam: Paper-based exam: multiple-choice and short-answer questions (50% Weight)

Online quiz: 5 quizzes: multiple-choice questions only (20% Weight)

Online quiz: 5 quizzes: multiple-choice questions only (20% Weight)

Econ&Me multimedia assessment: Students work in groups and produce videos on a basic macroeconomic concept (10% Weight)

Weekly Breakdown:

Week 01 Topic 1: Basic Macroeconomic Concepts Lecture (2 hr)

Week 02 Topic 2: the IS-LM Model Lecture (2 hr)

Week 03 Topic 2: the IS-LM Model Lecture and tutorial (3 hr)

Week 04 Topic 3: the Labour Market Lecture and tutorial (3 hr)

Week 05 Topic 4: the AS-AD Model Lecture and tutorial (3 hr)

Week 06 Topic 4: the AS-AD Model Lecture and tutorial (3 hr)

Week 07 In-semester Test: no lecture, no tutorial Lecture and tutorial (3 hr)

Week 08 Topic 5: the Phillips Curve Lecture and tutorial (3 hr)

Week 09 Topic 6: Solow Model I Lecture and tutorial (3 hr)

Week 10 Topic 7: Solow Model II Lecture and tutorial (3 hr)

Week 11 Topic 8: Expectations Lecture and tutorial (3 hr)

Week 12 Topic 9: Open-economy Macroeconomics I Lecture and tutorial (3 hr)

Week 13 Topic 10: Open-economy Macroeconomics II Lecture and tutorial (3 hr)

Refer to the RE Aus Benchmark document and RE Aus Student Survey to provide your thoughts on the study unit: The benchmark document provides the content that should ideally be covered in all economics degrees, it relies on the research and experience of rethinkers and academics from Australia and around the world. This document can be accessed from the RE Australia website and you may suggest sources for updating this document. The RE Aus Student Survey can also be accessed on the RE Aus website.

This is only neoclassical economics. Where the benchmark document contains a pluralism of schools, this unit only explores one school of thought.

What is the code and name of the study unit:

ECOS2902, Intermediate Macroeconomics Honours

How many credits is this study unit:

6 credits

What is the unit type: Only analyse core units. However, sometimes a student must choose between two core units based on their results obtained from a prerequisite unit. Please mention such special cases and analyse both of the core units in such a case.

This is a core option, students have to take either this or ECOS2002 (above) if their previous math and econ marks are not high enough

What is the prescribed textbook or reading for this study unit:

Olivier Blanchard, *Macroeconomics*, 8th Global Edition, Pearson.

Describe the study unit and provide a weekly breakdown and mark allocation if it is available, remember to provide a link: Note that an official description of a study unit by the university often serves as an advertisement purpose rather than actual content. Produce an honest and complete description of a study unit, looking at how deeply the unit explores topics and what perspective it takes when exploring the topic. Looking at the textbook or prescribed reading will also be helpful.

Link/s:

<https://www.sydney.edu.au/units/ECOS2902/2024-S2C-ND-CC>

This link provides a short description, weekly schedule, required readings, and assignment types.

Short description of unit by the university:

“The unit is based on ECOS2002 Intermediate Macroeconomics, but offers a more advanced treatment of topics than ECOS2002. Topics covered include: models of the goods, money and labour markets; macro-economic relationships such as consumption, investment, demand for money and labour demand and supply; macro-dynamic relationships, especially those linking inflation and unemployment; exchange rates and open economy macroeconomics; theories of economic growth; productivity and technological change; the dynamics of the business cycle; and the relationship between micro- and macro-economic policy.”

Marks allocation:

Final exam: Paper-based exam: multiple-choice and short-answer questions

50% Weight

Problem sets: Combination of short-answer and essay questions

20% Weight

In-semester test: Paper-based test: multiple-choice and short-answer questions

20% Weight

Econ&Me multimedia assessment: Students work in groups to produce a video on a basic macroeconomic concept

10% Weight

Weekly Breakdown:

Week 01 Lecture 1 Introduction and Course Overview Lecture 2 The Goods Market Lecture (2 hr)

Week 02 Lecture 3 Financial Markets Lecture 4 The IS-LM Model Part 1 Lecture and tutorial (3 hr)

Week 03 Lecture 5 The IS-LM Model Part 2 Lecture 6 The IS-LM Model Part 3 Lecture and tutorial (3 hr)

Week 04 Lecture 7 Labour Markets Part 1 Lecture 8 Labour Markets Part 2 Lecture and tutorial (3 hr)

Week 05 Lecture 9 Inflation, Unemployment, and the Phillips Curve Lecture 10 The Dynamic AS-AD Model Part 1 Lecture and tutorial (3 hr)

Week 06 Lecture 11 The Dynamic AS-AD Model Part 2 Lecture 12 The Dynamic AS-AD Model Part 3 Lecture and tutorial (3 hr)

Week 07 In-semester test Lecture (1 hr)

Week 08 Lecture 13 Long-run Economic Growth Lecture 14 Growth Theory Part 1 – Solow Model Lecture and tutorial (3 hr)

Week 09 Lecture 15 Growth Theory Part 2 – Technological Progress, Convergence and Conditional Convergence Lecture 16

Growth Theory Part 3 – Endogenous Growth Lecture and tutorial (3 hr)

Week 10 Lecture 17 Productivity and Institutions Lecture 18 Productivity, Wages and Inequality Lecture and tutorial (3 hr)

Week 11 Lecture 19 Openness in Goods and Financial markets Lecture 20 The Goods Market in an Open Economy Lecture and tutorial (3 hr)

Week 12 Lecture 21 Output, Interest Rates and Exchange Rates Lecture 22 Exchange Rate Regimes Lecture and tutorial (3 hr)

Week 13 Lecture 23 Rules vs. Discretion in Macroeconomic Policy Making (if time allows) Lecture 24 Final Review Session (if

time allows) Lecture and tutorial (3 hr)

Refer to the RE Aus Benchmark document and RE Aus Student Survey to provide your thoughts on the study unit: The benchmark document provides the content that should ideally be covered in all economics degrees, it relies on the research and experience of rethinkers and academics from Australia and around the world. This document can be accessed from the RE Australia website and you may suggest sources for updating this document. The RE Aus Student Survey can also be accessed on the RE Aus website.

Same as previous unit but taught on a more mathematical level. Unlike the benchmark document, this unit only contains elements from neoclassical economics, with the neoclassical version of Keynes taking centre stage as the IS-LM model.

What is the code and name of the study unit:

ECOS3997, Interdisciplinary Impact in Economics

How many credits is this study unit:

6 credits

What is the unit type: Only analyse core units. However, sometimes a student must choose between two core units based on their results obtained from a prerequisite unit. Please mention such special cases and analyse both of the core units in such a case.

This is one of three units for a compulsory 'interdisciplinary project in economics. (see other two units below)

What is the prescribed textbook or reading for this study unit:

Not available

Describe the study unit and provide a weekly breakdown and mark allocation if it is available, remember to provide a link: Note that an official description of a study unit by the university often serves as an advertisement purpose rather than actual content. Produce an honest and complete description of a study unit, looking at how deeply the unit explores topics and what perspective it takes when exploring the topic. Looking at the textbook or prescribed reading will also be helpful.

Link/s: <https://www.sydney.edu.au/units/ECOS3997/2024-S1C-ND-CC>

This link contains a short description, learning outcomes and required reading.

Short description of unit by the university:

"This unit of study is concerned with the application of economic principles to problems in an interdisciplinary context. It builds on theoretical knowledge acquired in previous studies and introduces methods of applied economic analysis to real-world problems. Initially, a policy problem will be defined. Lectures will cover the nature of applied research, appropriate theoretical concepts, quantitative methods, and communication. Students will develop skills to communicate their knowledge gained in an interdisciplinary context."

Marks allocation:

Final exam: Paper-based exam. (40% Weight)

Writing in tutorials: In-tutorial writing exercises. (40% Weight)

Media assignment: Communicate economics concepts and ideas to a non-economics audience. 500 words. (20% Weight)

Weekly Breakdown:

Not available, the weekly schedule contains stream specific content and tutorials.

Refer to the RE Aus Benchmark document and RE Aus Student Survey to provide your thoughts on the study unit: The benchmark document provides the content that should ideally be covered in all economics degrees, it relies on the research and experience of rethinkers and academics from Australia and around the world. This document can be accessed from the RE Australia website and you may suggest sources for updating this document. The RE Aus Student Survey can also be accessed on the RE Aus website.

Since this unit describes itself as “build[ing] on theoretical knowledge acquired in previous studies” my comments are the same as the above units. The methods of this unit match the benchmark document as it contain a mixed focus relying on theoretical, quantitative and student presentation.

What is the code and name of the study unit:

ECMT3997, Interdisciplinary Impact in Econometrics

How many credits is this study unit:

6 Credits

What is the unit type: Only analyse core units. However, sometimes a student must choose between two core units based on their results obtained from a prerequisite unit. Please mention such special cases and analyse both of the core units in such a case.

What is the prescribed textbook or reading for this study unit:

One of three units for a compulsory 'interdisciplinary project in economics.

Describe the study unit and provide a weekly breakdown and mark allocation if it is available, remember to provide a link: Note that an official description of a study unit by the university often serves as an advertisement purpose rather than actual content. Produce an honest and complete

description of a study unit, looking at how deeply the unit explores topics and what perspective it takes when exploring the topic. Looking at the textbook or prescribed reading will also be helpful.

Link/s:

<https://www.sydney.edu.au/units/ECMT3997/2024-S2C-ND-CC>

This link contains a short description, weekly schedule, learning outcomes and required reading.

Short description of unit by the university:

“Students will study micro-econometric principles and apply them to real-world scenarios in an interdisciplinary context. They will explore methodologies including OLS, Difference-in-Differences, or Instrumental Variables, based on the idea of leveraging exogenous variation to measure causal impacts of public policies. Various empirical topics will be discussed, focusing on examples from health, labour, and education economics. Students will define a research problem, conduct a literature review, analyse and interpret data, and critically present their research in an interdisciplinary context.”

Marks allocation:

Final report (Presentation): Oral presentation of report. (15% Weight)

Final report: Written economic analysis report. 3000 words. (45% Weight)

Final report (Updated): Written report updated based on feedback (update worth 1,500 words). (40% Weight)

Weekly Breakdown:

Week 01 Introduction Lecture and tutorial (3 hr)

Week 02 Randomized Controlled Trials I Lecture and tutorial (3 hr)

Week 03 Randomized Controlled Trials II Lecture and tutorial (3 hr)
Week 04 Regression Lecture and tutorial (3 hr)
Week 05 Difference-in-Differences I Lecture and tutorial (3 hr)
Week 06 Difference-in-Differences II Lecture and tutorial (3 hr)
Week 07 Instrumental Variables Lecture and tutorial (3 hr)
Week 08 More on Difference-in-Differences and Instrumental Variables – Transition to Communications Lecture & tutorial (3 hr)
Week 09 Written Report and Presentation I Lecture and tutorial (3 hr)
Week 10 Written Report and Presentation II Lecture and tutorial (3 hr)
Week 11 Updated Communications I Lecture and tutorial (3 hr)
Week 12 Updated Communications II Lecture and tutorial (3 hr)
Week 13 Review Lecture and tutorial (3 hr)

Refer to the RE Aus Benchmark document and RE Aus Student Survey to provide your thoughts on the study unit: The benchmark document provides the content that should ideally be covered in all economics degrees, it relies on the research and experience of rethinkers and academics from Australia and around the world. This document can be accessed from the RE Australia website and you may suggest sources for updating this document. The RE Aus Student Survey can also be accessed on the RE Aus website.

While the benchmark document proposes a mix of qualitative, quantitative, computational methods, this unit only focuses on statistical concepts such as randomised control trials, regression, regression etc.

What is the code and name of the study unit:

FASS3333, Industry and Community Project

How many credits is this study unit:

6 Credits

What is the unit type: Only analyse core units. However, sometimes a student must choose between two core units based on their results obtained from a prerequisite unit. Please mention such special cases and analyse both of the core units in such a case.

What is the prescribed textbook or reading for this study unit:

One of three units for a compulsory 'interdisciplinary project in economics. See other two units above.

Describe the study unit and provide a weekly breakdown and mark allocation if it is available, remember to provide a link: Note that an official description of a study unit by the university often serves as an advertisement purpose rather than actual content. Produce an honest and complete description of a study unit, looking at how deeply the unit explores topics and what perspective it takes when exploring the topic. Looking at the textbook or prescribed reading will also be helpful.

Link/s:

<https://www.sydney.edu.au/units/FASS3333/2024-S1C-ND-CC>

This link contains a short description, learning outcomes and required reading.

Short description of unit by the university:

"This interdisciplinary unit provides students with the opportunity to address complex problems identified by industry, community, and government organisations, and gain valuable experience in working across disciplinary boundaries. In collaboration with a major industry partner and an academic lead, students integrate their academic skills and knowledge by working in teams with students from a range of disciplinary backgrounds. This experience allows students to research, analyse and present solutions to a real-world problem, and to build on their interpersonal and transferable skills by engaging with and learning from industry experts and presenting their ideas and solutions to

the industry partner.”

Marks allocation:

Individual statement One: Written task. 500 words. (0% Weight)

Group plan: Research plan. 2000 words. (20%)

Individual Statement Two. Written task. 500 words. (20% weight)

Group presentation: Oral presentation inclusive of 300-word or equivalent Executive Summary. (20% weight)

Group project report. Report. 4000 words. (40%)

Weekly Breakdown:

Weekly schedule unavailable

Refer to the RE Aus Benchmark document and RE Aus Student Survey to provide your thoughts on the study unit: The benchmark document provides the content that should ideally be covered in all economics degrees, it relies on the research and experience of rethinkers and academics from Australia and around the world. This document can be accessed from the RE Australia website and you may suggest sources for updating this document. The RE Aus Student Survey can also be accessed on the RE Aus website.

This unit matches the benchmark document’s suggestion that economics is something that integrates with other social sciences and it allows students to practice their writing and presentation and group work skills. However, the degree up to now has not included much pluralism for students to draw from. The benchmark document advocates for a more holistic view of the workings of the economy.

6. Lastly, please provide an analysis of the entire degree, refer to the benchmark document and Student Survey:

Although this is a major and students are free to choose some electives to build the rest of the degree, it limits choice of electives because some core units have prerequisites in mathematics and advice that encourage students to take electives in mathematics and mathematical economics to go along with certain corequisites. This course does not ensure that students get the heterodox knowledge that should be compulsory for all economics students as listed in the benchmark document. There are some good **elective units** available such as Economic History, History of Economic Thought, Heterodox perspectives on Macroeconomics, Environmental Economics, and Resource Management, but none gives students an overview of the pluralism of perspectives that are important to make robust economists. Students could go through their whole degree without any exposure to other perspectives. As compared to the benchmark document, this degree has a main focus on neoclassical economics. It matches the Student Survey Results where students felt they are not learning enough about different perspectives, methods, and how economics interacts with social sciences and the real world.

7. Your full name and what portion of this document you completed

Dennis Venter. I completed the entire curriculum health-check for this specific university.

Thank you for completing the curriculum health check!