



MONASH University
Business and Economics

ECC2800
Prosperity poverty and sustainability in a globalised world

Unit Guide

Semester 1, 2010

The information contained in this unit guide is correct at time of publication. The University has the right to change any of the elements contained in this document at any time.

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Lecturer

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Dr Simon Angus

Lecturer

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Location: Room 962, Building 11E, Clayton

Contact hours: By appointment, or otherwise communicated in lectures

Tutor(s):

Clayton

Michael Hui

Contact hours: By appointment, mmhui1@student.monash.edu

Additional information:

Responsibilities of Students

As a student of the University you have the following responsibilities:

- to apply yourself to your studies to the best of your abilities
- to become familiar with the rules and regulations governing the degree in which you are enrolled, and to ensure that the units selected meet the degree requirements
- to be aware of the policies and practices of the University and of any faculty and department in which you are enrolled, which are contained in the materials and information made available to you
- to be aware of the rules and regulations concerning the use of University computing, library and other facilities, as set out in published material
- to meet deadlines for work to be submitted

- to take the initiative and consult appropriately when problems arise
- to submit original work for assessment without plagiarising or cheating
- for on-campus students, to attend lectures, tutorials and seminars for each unit in which you are enrolled; and,
for off-campus students, to engage thoroughly with all course materials and participate in any prescribed residential schools
- to accept joint responsibility for your own learning
- to contribute to the development of university programs and policies by participating in consultative and deliberative processes in a responsible and ethical manner
- to be aware of the university's commitment to equal opportunity and to demonstrate tolerance and respect for all members of the University community
- to respect the right of staff members to express views and opinions
- to respect the working environment of others in all areas of the University
- to retain a copy of all assignment work submitted for assessment, and hold it until a grade for the unit has been published
- to regularly scan personal computers for viruses and other destructive software and to ensure that 'infections' are not transmitted to computers owned by the University, or to computers owned by other students, or by other individuals or organisations
- to regularly back-up documents, databases, presentations, spreadsheets and other files held on a personal computer which relate to your study at university and to arrange secure storage for these 'back-up' copies.
- regularly check both the unit MUSO site and your official University email account.

Plagiarism, Cheating and Collusion

You are reminded that University rules (Statute 4.1) prohibit plagiarism, cheating and collusion and that severe penalties may be imposed on students who engage in, or who support other students engaged in, activities which seek to undermine the integrity of the unit assessment process. In simple terms:

Plagiarism – means to take and use another person's ideas and/or manner of expressing them and to pass them off as your own by failing to give appropriate acknowledgement.

Cheating – means seeking to obtain an unfair advantage in an examination or in other written or practical work required to be submitted or completed by a student for assessment.

Collusion – is the presentation of work which is the result in whole or in part of unauthorised collaboration with another person or persons.

Within the University, plagiarism is regarded as a form of theft and is therefore a serious offence.

The Faculty will consider that plagiarism has occurred in any of the following circumstances:

- when phrases and passages are used verbatim without quotation marks and without a reference to the author
- when an author's work is paraphrased and presented without a reference
- when other students' work is copied or partly copied
- when items for assessment are written in conjunction with other students (without explicit direction by the relevant staff member)
- when a piece of work has already been submitted or assessed.

Ethical Behaviour

In the course of your studies you may undertake research projects or case studies, and otherwise discuss business issues with managers, employees or customers of companies or other organisations.

Prior to contacting any individual or organisation, you must acquaint yourself with the University's Ethics Policy which is available at:

<http://www.monash.edu.au/resgrant/human-ethics/index.html>

You must appreciate the goodwill of the individuals and organisations that agree to assist you and must behave in a professional and ethical manner at all times.

You must never use or divulge the confidential information of any organisation, including your employer, in any assignment or report **without the written permission of this organisation.**

Students collecting material for assignments etc. must properly represent themselves at all times. You must disclose:

- the fact that you are a student of a Monash program
- the details of the project you are working on
- whether or not you are employed and if you are employed, who your employer is
- whether there is the potential for a conflict of interest such as would occur if your employer was an actual or potential competitor of the respondent's business.

You must never practise any form of misrepresentation nor use unethical practices to collect information. If you have any doubt about whether or not the data collection you wish to undertake falls within the University's Ethics guidelines you must consult your Unit Coordinator

About the Department of Economics

For further details please contact:

Enquiries.Economics@BusEco.monash.edu.au

Honours/Postgraduate courses

Honours:

Dr Simon Angus, Rm 11/E.962, Clayton, Email: Simon.Angus@buseco.monash.edu.au

Postgraduate [Research]: Dr Stephen Miller,

Rm 11/E973, Clayton, Email: Stephen.Miller@buseco.monash.edu.au

Postgraduate [Coursework]:

Dr George Rivers, 9903 1462, Rm H4.45, Caulfield

Introduction

Welcome to PPS 2010! I hope you enjoy the ride -- we'll be taking in some of the biggest questions that humanity has asked about the origins of wealth and poverty; the benefits and pitfalls of international aid; and the what we can do as a species to limit the negative consequences of the enhanced greenhouse effect. In the past, students have found this to be a stimulating, thought-provoking, and even life-changing unit.

I should point out that PPS is taught a little differently to the normal 'lecture/tutorial' style that you might be accustomed to. In fact, we have no formal 'tutorial' time. That's right, no tutes! However, before you start planning for extra breaks, I should point out that we do indeed undertake lots of reading and vigorous discussions based on this reading .. we just do it online. The idea is that you will form small discussion groups with your friends that we'll enable online. Each week, you'll do your readings (or perhaps even divide up the work) and get onto your groups and discuss the readings. The trick is that your discussion groups will only be accessible by you, so you can hopefully form some strong relationships and feel safe to let your ideas really hang out. Oh, and from time to time, the teaching staff will jump into each of your groups and provide a few pointers, some feedback on how you are going with the task, and challenge you with some new questions. It is a lot of fun.

For now, enjoy the unit outline, and I'll see you in lectures (and online)!

Unit synopsis

This unit examines the process of economic development and its effects on prosperity, poverty and sustainability. The unit begins by studying the sources of prosperity via economic growth in the modern era, with particular reference to the Great Divergence in incomes that started during the 1800s. Second, the unit asks why some economic systems have prospered, whilst others have declined by turning its attention to disparate experiences of world-wide economic growth such as poverty and starvation. Finally we study the effects and prospects for future economic development in the context of environmental sustainability and climate change.

Learning outcomes

The learning goals associated with this unit are to:

- to introduce economic analysis as a key tool in understanding global movements of capital, labour and goods and services
- to use this analysis to identify the underlying causes of economic prosperity, poverty and environmental degradation in the modern global economy
- to critically analyse the sources of globalisation at the beginning of the 20th century and in the modern era
- to equip students with the economic tools to assess current ideas that aim to alleviate global poverty and secure environmental sustainability.

Contact hours

3 hours per week

Workload

The unit is a standard 6 credit point unit and therefore warrants 12 hours per week of your time. I recommend you establish a regular timetable for reading and researching and a timetable for not working, i.e. work when you have planned to work, then you enjoy your leisure time without having a vague feeling you should be doing something else. There will be 3 hours class contact per week for one semester, 2 hours of lectures, plus a one hour 'seminar'. You are also expected to get through the set reading for each week so that you can contribute to discussion in the seminar. Indeed, you are required to demonstrate your knowledge of the readings by contributing to your Group Discussion Log on Blackboard (see below). The total time commitment expected for this unit is 156 hours. In addition to the 39 hours of class contact (on-campus students), you should plan to spend an additional 117 hours during the semester in study for this unit. This includes time spent in preparing for and completing assessment tasks, together with time spent in general study, revision, and exam preparation.

Unit relationships

Relationships

This unit is a spring-board to a bundle of other units offered both within the BUSECO Faculty and outside of it. Stay tuned for the last week of lectures where other units that deal in more detail with the topics we look at in PPS will be mentioned, plus path-ways for your future contributions as policy-writers, decision-makers, scientists, economists and all-round contributors to solutions to our pressing problems will be discussed.

Teaching and learning method

Timetable information

For information on your timetable, including tutorial allocation if required, please refer to:
<http://allocate.its.monash.edu.au/>

Unit Schedule

Week	Topic	Key dates
1	Introductions	Forming an Online Discussion Log.
2	The Malthusian Age	You must be into an Online Discussion Log by the end of this week.
3	The Age of Prosperity	
4	Growth I: Solow	
5	Growth II: Endogenous growth theory	
Mid semester break		
6	Health, Fighting the good essay fight	
7	Sachs and the Big Push	
8	Critiques of the MDGs	
9	Assessing Aid I: Planners	Essay due end of this week
10	Assessing Aid II: Searchers	
11	Climate change science	
12	Climate change policy	
13	Wrapping up	Essay marks and feedback returned

Unit Resources

Prescribed text(s) and readings

There is no requirement to purchase a text book as the required readings are either online or in library reserve.

The readings to accompany the lectures and to be discussed in the online discussion group are available for download from the unit Blackboard site.

Recommended text(s) and readings

There are, however, several *recommended* texts for this unit (Items 1-3 are all available from the library and the Campus bookstore, Item 4 is freely available on the world-wide-web):

1. Dasgupta, Partha, *Economics: a very short introduction*, Oxford University Press, 2007.
2. Sachs, Jeffrey, *The End of Poverty*, Penguin, 2005.
3. Easterley, William, *The White Man's Burden*, Oxford University Press, 2006.
4. International Panel on Climate Change, *Fourth Assessment: AR4 Synthesis Report*, IPCC, Nov, 2007, available from: http://www.ipcc.ch/pdf/assessment-report/ar4/syr/ar4_syr_spm.pdf.

Since this unit has no prerequisites, Item 1. on the reading list (Dasgupta) is there for those who are new to Economics. However, for those who have studied economics before, I still recommend, reading Dasgupta's short, but excellent over-view of what Economics is concerned with and how it goes about its analysis. The opening motivational chapter for the Economic Problem is worthwhile in itself.

Blackboard (MUSO)

- All unit and lecture materials, plus other information of importance to students, are available through the MUSO (Monash University Studies Online) site. You can access MUSO via the My.Monash Portal: <http://my.monash.edu.au>

Under "Online Systems" click the MUSO hyperlink

In order for your MUSO unit(s) to function correctly, your computer needs to be set up and certain programs may need to be installed such as a compatible Java version (eg version 1.5.0). This can easily be done by going to <http://www.monash.edu.au/muso/support/students/browserset.html> to update the relevant software.

You can contact MUSO Support by:

Jobdesk: http://jobdesk.monash.edu.au/login/index.cfm?jobdesk_id=14

Email: muso.support@calt.monash.edu.au

Phone: (+61 3) 9903-1268

Operational hours (Monday – Thursday) – local time

Australia: 8 am to 10 pm (8pm Non Teaching period)

Malaysia: 6 am to 8 pm (6 pm Non Teaching period)

South Africa: 11pm to 1pm (11 am Non Teaching period)

Operational hours (Friday) – local time

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Australia: 8 am to 8 pm

Malaysia: 6 am to 6 pm

South Africa: 11pm to 11 am

Operational hours (Saturday-Sunday) – local time (Teaching and Exam Period Only)

Australia: 1 pm to 5 pm

Malaysia: 11 am to 3 pm

South Africa: 4 am to 8 am

Further information can be obtained from the following site

<http://www.monash.edu.au/muso/support/index.html>

Q Manual

Work submitted for this assessment must follow the faculty style as outlined in the Q Manual. Copies of this Manual can be obtained at the bookshop or on line at:

<http://www.buseco.monash.edu.au/publications/qmanual/>

The Q Manual is full of useful information. It has a particularly good section on plagiarism, what it is, and how it can be easily avoided. Please come and see me if you think you are in danger of committing plagiarism, we can put our heads together and find a solution. Plagiarism is the leading cause of students failing this subject and it usually has its origins in students not starting their essay early enough or in not asking for help when it is required.

Assessment

Assessment Summary

Within semester assessment: 50%

Examination (2.5 hours): 50%

Faculty assessment policy

For information regarding assessment policy, please refer to the appendix at the end of this Unit Guide.

Hurdle requirements

Your final mark will be the sum of the marks gained in all pieces of assessment except that to pass this unit you must achieve at least (40%) in the final exam. Where you achieve less than (40%) in the final exam your maximum mark will be 43%.

Second marking

For information regarding second marking practice, please refer to

<http://www.buseco.monash.edu.au/asg/agu/policies/written-assign.html#secmark>

Return of final marks

The final mark that a student receives for a unit will be determined by the Board of Examiners on the recommendation of the Chief Examiner taking into account all aspects of assessment. The final mark for this unit will be released by the Board of Examiners on the date nominated in the Faculty Calendar.

Applications for extension of time

For information regarding extensions of time, please refer to

<http://www.buseco.monash.edu.au/asg/agu/policies/written-assign.html#extovertime>

Assessment tasks

• Assessment task 1

Title:

Research Essay

Learning objectives assessed:

Objectives 1 to 4

Weighting:

35%

Task details:

Your essay should conform to good research essay writing practice (consult the Q-manual for excellent advice on this). Resources mentioned in the Unit can be referenced in your essay, but you will be expected to find additional resources on your topic to support your thesis. Assessment will be conducted with regard to the stated *Assignment and Exam Assessment Criteria* at the end of this document. In short, essays which show a good grasp of the subject matter, present a *coherent* and *well-structured* argument, and show

originality of thought or analysis will be rewarded highly. The lack of one or more of these elements will reduce the maximum obtainable mark accordingly.

Choose one (1) of the following questions for your essay:

A. *"Thomas Malthus' theory of population, output and crises is more relevant today than many realise. Indeed, the only difference between the past and now is that the checks come less frequently. Nevertheless, when they do come, they are just as devastating and dramatic." Has mankind really broken out of the Malthusian trap?*

B. *"Long-run economic success can be summed up by "right place, right time", rather than any factors within the control of sovereign governments." Critically assess this statement by referring to two contrasting country examples.*

C. *"The ideas of economists and political philosophers both when they are right, and when they are wrong, are more powerful than is commonly understood, indeed, the world is ruled by little else. Practical men, who believe themselves to be quite exempt from any intellectual influence are usually the slaves of some defunct economist." (John Maynard Keynes, *The General Theory*) Critically assess this statement with reference to the Structural Adjustment Programs (SAPs) of the International Monetary Fund (IMF) enacted during the period 1970-2000.*

D. *"India and China will be better served by adaptation as opposed to mitigation in their response to the enhanced greenhouse effect." Discuss.*

Word limit:

3,000 words. (do not include the reference list in your word count.) You will be penalised if the essay is less than 2,700 words and more than 3,300 words

Due date:

11:59pm, Sunday 9 May, 2010

Submission details:

The essay is to be submitted online at the *Domacles* online submission site: <http://viper.infotech.monash.edu.au/damocles/submit/>. In paper Essay submissions will not be accepted.

This site allows you to submit one document for your Research Essay, and if needs be, to re-submit a revision if you would like to at a later point. Obviously, if you re-submit, then the date attributed to your submission will be taken as the date of your most recent submission. For almost all students, one submission is expected. *Domacles* is an intelligent assessment aid which utilises a multi-pass method to check your essay for plagiarism (either from a source text, or from another student). It is extremely accurate, and has been verified for this kind of usage. It will indicate to your assessor a percentage score for plagiarism, and highlight any regions of the text which are identified as being plagiarised. The system currently ranks at equal 1st in plagiarism technology. Students who research their essays, synthesise the information, and write in their own critical voice have nothing to worry about, and should applaud the use of *Domacles* since it will quickly find out any of their colleagues who are passing off work that is in part, or in full, not their own. If you are unsure about plagiarism or academic writing in general, please refer to the excellent information available in the *Q-Manual* on both topics (amongst other things). NB: a special lecture will be given addressing academic writing style to further re-iterate and clarify these points.

For your submission, your essay should:

1. Be in plain text (.txt) or Microsoft Word (.doc) format.

2. Be **fully referenced** and use **Harvard style** referencing (see http://en.wikipedia.org/wiki/Harvard_referencing_style)

◇ Example:

In the text:

Stillwell has argued that progress as a civilisation is possible and desirable (Stillwell 2002).

◇ *In the Bibliography section:*

Stillwell, F. (2002), *Political economy: the contest of economic ideas*, OUP, Sydney.

3. Be **FREE from any plagiarism**. Your essay will be passed to an automated plagiarism detection software device. This and a human-based test will contribute to a plagiarism index. If your essay is found to contain plagiarism (either from other students, or the internet) you will receive **zero (0)** for the assessment. In cases where a significant level of plagiarism is detected, further action with the undergraduate degree coordinator will be taken. There is no point in pursuing laziness in this regard. It does not help you in the short or long term (indeed, it can be severely detrimental to your ability to obtain a degree at Monash), and moreover, indicates a lack of engagement with a potentially fascinating topic. (See section on Plagiarism at the beginning of this document.)
4. Be **on time**. Your assignment must be submitted online using the Blackboard website prior to **midnight (11:59pm), Sunday 9 May, 2010** (end of Week 9); you must **also submit a signed copy of the faculty cover sheet** in your week 10 tutorial (a personalised version is available from your my.monash.edu.au pages). A penalty of 5 per cent of the mark allocated to this assessment task will be deducted for each day that the assessment is late. An extension will not be given without good reason, having other assignments due is not sufficient reason.

You are required to retain a copy of the assignment(s) until results are finalised.

Return of marks:

Your assignment mark will be communicated to you in Week 13. You will receive a mark out of 35 plus written comments.

• **Assessment task 2**

Title:

Online Discussion Log

Learning objectives assessed:

Objectives 1 to 4

Weighting:

15%

Task details:

During weeks 1 and 2 you will be expected to form into a group of between 2 and 4 members. A member of your group should email the Discussion Log coordinator, Michael Hui <mmhui1@student.monash.edu.au> prior to 5pm, Friday of week 2 with the following information:

1. *Email header:* ECC2800 Group
2. *Include in the body:*

- ◇ Group member NAMES, EMAIL addresses and AUTHCATE ids
- ◇ A name for your group (e.g. "Simon's Comrades")

On receipt of this email, the Discussion Log coordinator will set up a discussion section of the *Blackboard* site *accessible only to members of your group* (and the discussion log coordinator, and unit coordinator). It is expected that members of your group will contribute periodically to this online Group Reading Log, writing brief notes that summarise and critically analyse the readings for the week. Discussion (online) (in the form of replies etc.) between group members is encouraged and will greatly enhance your experience of the online reading log. From time to time, the course coordinator will join in with your discussion to encourage you and prompt further thinking. A Frequently Asked Questions post for this activity is already available to all course participants on *Blackboard*.

Your Group Reading Log will be assessed at the end of the session with a mark being recorded for *individual group members* based on both the *activity* and *quality* of the member's contributions. Obviously, it is easier to score better points on both of these dimensions if other members of the group are active on the discussion.

Due date:

Return of marks:

Examinations

• Examination 1

Weighting:

50%

Duration:

2.5 hours

Type (open/closed book):

Materials examinable:

Remarks:

The exam will be in three sections. Section A. Four short answer questions, from a choice of four. Each question is worth 5 marks each. Section B. Essay question worth 40 marks (you will have a choice of questions). Section C. Essay question worth 40 marks. (you will have a choice of questions).

Special consideration

For information regarding special consideration, please refer to the appendix at the end of this Unit Guide.

Assessment criteria - grading descriptors table

	High Distinction (80%+)	Distinction (70 - 79%)	Credit (60 - 69%)	Pass (50 - 59%)	Fail (Less than 50%)
General description	Outstanding or exceptional work in terms of understanding, interpretation and presentation	A very high standard of work which demonstrates originality and insight	Demonstrates a high level of understanding and presentation and a degree of originality and insight	Satisfies the minimum requirements	Fails to satisfy the minimum requirements
Reading	Strong evidence of independent reading beyond core texts and materials	Evidence of reading beyond core texts and materials	Thorough understanding of core texts and materials	Evidence of having read core texts and materials	Very little evidence of having read any of the core texts and materials
Knowledge of topic	Demonstrates insight, awareness and understanding of deeper and more subtle aspects of the topic. Ability to consider topic in the broader context of the discipline	Evidence of an awareness and understanding of deeper and more subtle aspects of the topic	Sound knowledge of principles and concepts	Knowledge of principles and concepts at least adequate to communicate intelligently in the topic and to serve as a basis for further study	Scant knowledge of principles and concepts
Articulation of argument	Demonstrates imagination or flair. Demonstrates originality and independent thought	Evidence of imagination or flair. Evidence of originality and independent thought	Well-reasoned argument based on broad evidence	Sound argument based on evidence	Very little evidence of ability to construct coherent argument
Analytical and evaluative skills	Highly developed analytical and evaluative skills	Clear evidence of analytical and evaluative skills	Evidence of analytical and evaluative skills	Some evidence of analytical and evaluative skills	Very little evidence of analytical and evaluative skills
Problem solving	Ability to solve very challenging problems	Ability to solve non-routine problems	Ability to use and apply fundamental concepts and skills	Adequate problem-solving skills	Very little evidence of problem-solving skills
Expression and presentation appropriate to the discipline	Highly developed skills in expression and presentation.	Well developed skills in expression and presentation.	Good skills in expression and presentation. Accurate and consistent acknowledgement of sources.	Adequate skills in expression and presentation	Inadequate skills in expression and presentation. Inaccurate and inconsistent acknowledgement of sources.

Source: University of Adelaide 2005

Appendix

Please visit the following URL: <http://www.buseco.monash.edu.au/unit-guide/appendix.html> for further information about:

- Continuous improvement
- Assessment policy
- Grading Scale policy
- Special consideration
- Plagiarism, cheating and collusion
- Plagiarism register
- Non-discriminatory language
- Students with disabilities
- Using the University's computer and IT facilities
- Faculty policies
- Related links