

ECON7021 S1 2017
Group Assignment

Weight: 30% of overall assessment

Task Description: Students are required to form groups with **3 to 4** members to write an essay on the topic outlined below. The essay length should be 2,000 words \pm 10%.

Each group will be provided with a journal on Blackboard where they are required to keep a record of their activities and contributions to the group assignment. This journal should be the main record of individual and group progress on the assignment. Do not use other collaborative software such as OneDrive.

Deadlines and milestones are shown below.

Submission Deadline: 4 pm 22 May 2017

Intermediate Milestones:

Form Group: 28 March 2017

Select Country & Allocate Tasks: 11 April 2017

Preliminary Summary of Key Points/Data Collection: 25 April 2017

First Draft: 16 May 2017

Note: 1. Details of how to register your group will be provided on Blackboard.
2. Activities, e.g. meetings, emails, should be recorded on your blog on Blackboard.
Do not send data or drafts to me.

ESSAY TOPICS

EITHER

Many countries, particularly the developed economies, have made a slow recovery from the global financial crisis of 2007-2008 and consequently their options for future stabilization policy in the case of another economic downturn are limited.

First, select a country and provide a brief overview of its recent economic conditions since the global financial crisis. What is its economic outlook for the near future? Second, discuss any problems that this country might face in using fiscal policy and/or monetary policy to counter an economic downturn in the near future.

Choose a country from the list in the *Economic and Financial Indicators* section of *The Economist* magazine (link: <http://www.economist.com/>).

OR

Since the global financial crisis of 2007-2008 a number of countries have used a form of monetary policy known as quantitative easing. First, select one of these countries and briefly outline why it has resorted to quantitative easing. Second, outline how that country has implemented quantitative easing and evaluate its success or failure as a form of monetary policy.

You are required to use information and data from other reputable sources to complete the assignment. There are links to many economic and statistical agencies in the *Internet Resources* folder on the ECON7021 Blackboard page.

This topic provides ample scope for using data. Descriptive statistics, graphs and tables, will be sufficient. You are not required to do econometric analysis.

Your assignment will be marked on the following criteria:

- Clarity of objective and focus of work
- Use of appropriate macroeconomic theory
- Use of literature/evidence of research
- Use of relevant data
- Structure and clarity of expression (including accuracy, spelling, punctuation, grammar)
- Referencing

These are open ended essay topics that allows you to investigate some important issues in macroeconomics. The objective is to have students to undertake a small research project and write it up in a formal, academic way. The main criteria I will be using are whether the essay is well researched, written in an appropriate style and has appropriate referencing.

Essay Format

Length: 2000 words ($\pm 10\%$), excluding diagrams and references.

Referencing: The essay must be appropriately referenced using the Harvard style.

Your essay should contain a title, an introduction, a main section (the main section can be broken into subsections), a conclusion and references. Use 1.5 or double spacing. Do not use single spacing. Do not include an abstract.

You should use authoritative sources. Unreliable sources, such as Wikipedia, should not be used (anyone can edit an entry in Wikipedia). Try to use some formal journal articles. The list of references should include only sources that you have actually used in writing the essay. It is not a bibliography.

Some additional advice is given in a note called “How to write”.

Submission

The essay must be submitted electronically via the Online Submission Folder on the ECON7021 Blackboard site. More details will be provided closer to the submission date.

The late submission penalty will be 1 mark per day.

Marking Scheme

There are two components to the marking scheme.

The submitted assignment will be marked out of 25. Marks will be awarded according to the criteria listed above. Essays where it is obvious that there has only been a token effort made at referencing or where there is no referencing will be heavily penalised.

The remaining 5 marks there will be made up of 2 marks for recording progress on the Blackboard blog, and 3 marks for peer assessment. Each student will evaluate the contributions of the other members of group on a scale of 0 to 3. Students will receive an average of the other group members’ evaluations of their contribution to the project. Peer assessment will be submitted anonymously through Blackboard.

The scoring scheme for peer assessment is shown below.

Peer Assessment Scoring Scheme

- 3 Showed leadership and made an above average contribution
- 2.5 Made an above average contribution to the assignment
- 2 Made an average contribution to the assignment.
- 1.5 Made a less than average contribution
- 1 Contributed to the assignment but not much
- 0.5 Made a token effort only
- 0 Contributed nothing to the assignment

You will be aware from your study of statistics that not everyone can be above average. Therefore if all members of a group give each other a score of 3, the score will be changed to 2.

Special Note: If a group unanimously reports that a member has made no contribution to the project, the group members will be interviewed and the offending student will receive a failing mark for the assignment.

Plagiarism

See Section 6.1 of the Course Profile for the University’s policy on plagiarism. Plagiarism is a serious academic offence and can lead to severe penalties.

Use the plagiarism detection software Turnitin to check the originality of your essay. You can run drafts of your essay through Turnitin as many times as you like before you submit your final version. Turnitin is located in the *Assessment/Essay* folder on Blackboard.