# Accounting, Economics and Finance

**Year offered:** 2011  
**Admissions:** Yes

null

If your course rules allow, you may be able to choose to study a minor from another area of the University. Minors are sets of related units in a particular study area.

The introductory units in each minor have no prerequisites. Later units may have earlier units as prerequisites. Depending on class timetabling it may not be possible to complete all units in a University Wide Minor. Consult with your course coordinator and relevant discipline coordinators prior to undertaking interfaculty studies.

The units you complete in a University Wide Minor will appear on your academic transcript but the successful completion of a minor will only be shown if it exists as an option in your course.

## Accountancy unit set

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Accountancy unit set (6 units)

## Economics unit set

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Economics unit set (6 units)

## Finance unit set

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Finance unit set (6 units)
UNIT SYNOPSISES

AYB200 FINANCIAL ACCOUNTING
Financial Accounting examines the accounting concepts and procedures relevant to both partnership and corporate structures within the context of the accounting profession's conceptual framework and the relevant accounting standards and Corporations Law requirements. Topics include: the formation, operation, financial reporting and disclosure for both partnerships and companies; accounting for leases; and the professional role of accountants. The emphasis is on the effect of the different forms of ownership on the financial statements.

Prerequisites: BSB110 or CTB110
Equivalents: AYB121, AYX200
Credit points: 12
Teaching period: 2011 SEM-1, 2011 SEM-2 and 2011 SUM

AYB219 TAXATION LAW
This unit introduces students to the statutory framework of the Australian taxation system. Elements in the determination of taxable income and the levy of income tax are examined including general and specific categories of assessable income and allowable deductions, capital gains tax and administration aspects of the tax system. The taxation of fringe benefits is also examined. The unit concludes with a brief overview of the taxation of partnerships, trusts and companies and the goods and services tax. Emphasis is placed on developing students' skills in problem solving through research and analysis of taxation issues.

Prerequisites: BSB111 or CTB111
Antirequisites: LWB364
Equivalents: AYB325, AYX219
Credit points: 12
Teaching period: 2011 SEM-1 and 2011 SEM-2

AYB221 COMPUTERISED ACCOUNTING SYSTEMS
This unit provides an examination of the concepts, processes and issues relevant to computerised accounting systems including: accounting information systems; internal controls; design and development of computerised accounting systems including general ledger and reporting cycle, revenue cycle, expenditure cycle and payroll cycle; computer fraud, security and crime; accessing accounting information; and accounting in an electronic environment. Practical application of these concepts is enhanced by the use of accounting software such as MYOB, spreadsheet software such as Excel, database software such as Access, and interactive multimedia software such as Accounting Information Systems Cycles.

Prerequisites: BSB111 or CTB111
Antirequisites: AYN443
Equivalents: AYX221
Credit points: 12
Teaching period: 2011 SEM-1 and 2011 SEM-2

AYB225 MANAGEMENT ACCOUNTING
This unit introduces students to accounting systems and techniques that provide management at all levels with information for use in planning, controlling and decision making. This can be contrasted with financial accounting, which provides summary financial information principally for external users (ie shareholders, creditors, banks, etc). Emphasis is placed on developing a range of accounting systems (in particular product costing) which may be used in manufacturing firms, although the principles and concepts used to develop such systems can be adapted to service organisations.

Prerequisites: BSB110 or CTB110
Equivalents: AYX225
Credit points: 12
Teaching period: 3 per week
Teaching period: 2011 SEM-1 and 2011 SEM-2

AYB240 SUPERANNUATION REGULATION AND PRACTICE
This unit introduces students to the Australian superannuation system and the regulatory framework under which it operates. The unit aims to develop students' knowledge and understanding of the superannuation system to equip graduates seeking career opportunities in the superannuation industry, or other areas of business dealing with superannuation-related matters affecting organisations and/or individuals.

Prerequisites: BSB110 or CTB110, and BSB111 or CTB111
Credit points: 12
Teaching period: 2011 SEM-1

AYB250 PERSONAL FINANCIAL PLANNING
This unit introduces students to the fundamental aspects of the financial planning process, the legal framework governing the financial planning industry and the responsibilities of financial planners. The unit will also expose students to alternative strategies of wealth creation while taking into consideration taxation, superannuation and social security issues.

Prerequisites: (BSB111 or CTB111) and (BSB110 or CTB110) and EFB210. EFB210 can be enrolled in the same teaching period.
Antirequisites: AYB335, EFB230, EFB339
Credit points: 12
Teaching period: 2011 SEM-2

AYB340 COMPANY ACCOUNTING
This unit includes: the preparation of consolidated financial statements; an overview of the statutory requirements that dictate the format and content of published financial reports of companies; the requirements of the Corporations Act
2001 and the major disclosure orientated accounting standards; accounting for income tax; accounting for the acquisition of assets (including entities); accounting for investments in associates; accounting for foreign currency transactions arising from international trading and financing; and the translation of the results of foreign operations.

**Prerequisites:** AYB200 or AYB121  
**Equivalents:** AYX340  
**Credit points:** 12  
**Campus:** Gardens Point and Caboolture  
**Teaching period:** 2011 SEM-1 and 2011 SEM-2

**BSB110 ACCOUNTING**

Accounting data is the basis for decision making in any organisation. Accordingly, the aim of this unit is to provide students with a basic level of knowledge of modern financial and managerial accounting theory and practice so that they can understand how accounting data is used to help make decisions in organisations. The unit covers financial procedures and reporting for business entities, analysis and interpretation of financial statements and planning, control and business decision making.

**Antirequisites:** BSD110, CNB293, UDB342  
**Equivalents:** BSX110, CTB110  
**Credit points:** 12  
**Contact hours:** 3 per week  
**Campus:** Gardens Point and Caboolture  
**Teaching period:** 2011 SEM-1, 2011 SEM-2 and 2011 SUM

**BSB113 ECONOMICS**

This unit introduces students to the key economic concepts and their practical applications. It comprises twelve topics each focusing on a current economic issue. Microeconomic topics include demand and supply, elasticity, production and cost theory and market structure. Macroeconomic topics include measuring GDP, inflation and unemployment, money and banking, and fiscal and monetary policy.

**Antirequisites:** BSD113, UDB104  
**Equivalents:** BSX113, CTB113  
**Credit points:** 12  
**Contact hours:** 3 per week  
**Campus:** Gardens Point and Caboolture  
**Teaching period:** 2011 SEM-1, 2011 SEM-2 and 2011 SUM

**BSB123 DATA ANALYSIS**

The ability to collect, analyse, manipulate, understand and report data is an important skill in any work environment. This is particularly true in business where learning to deal with randomness, variation and uncertainty is a vital skill for anyone intending to apply their knowledge. This unit is designed to ensure that students gain the basic tools necessary to allow them to develop this skill. Students will also gain an introduction to many of the quantitative techniques which will be used throughout their further studies in their chosen discipline.

**Antirequisites:** BSB117, BSB122, CTB122, EFB101, MAB101, MAB141, MAB233  
**Equivalents:** BSX123  
**Credit points:** 12  
**Campus:** Gardens Point and Caboolture  
**Teaching period:** 2011 SEM-1, 2011 SEM-2 and 2011 SUM

**EFB201 FINANCIAL MARKETS**

This unit introduces students to the institutional structure of global financial markets, and thereby complements the understanding of theoretical finance gained in either BSB122 or EFB210. Topics covered include the functions of financial markets, the banking and payments system, financial system deregulation, non-bank financial institutions, stock exchange operations, debt markets, foreign exchange markets and markets for financial derivatives.

**Prerequisites:** BSB113 or CTB113  
**Equivalents:** EFX201  
**Credit points:** 12  
**Contact hours:** 3 per week  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1 and 2011 SEM-2

**EFB210 FINANCE 1**

This unit covers the following topics: an introduction to the financial institutional framework; an introduction to debt and equity instruments; financial mathematics applied to the pricing of debt and equity securities; a firm's investment decision including Net Present Value (NPV) and Internal Rate of Return (IRR); introduction to risk and uncertainty using the Capital Asset Pricing Model (CAPM) and Weighted Average Cost of Capital (WACC) concept and risk management.

**Prerequisites:** BSB123 or BSB122 or MAB126 or (BSB110 and BSB113)  
**Equivalents:** EFX210  
**Credit points:** 12  
**Contact hours:** 3 per week  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1, 2011 SEM-2 and 2011 SUM

**EFB222 QUANTITATIVE METHODS FOR ECONOMICS AND FINANCE**

This unit will provide students with the necessary background for advanced study in economics, econometrics and finance. It should also enable them to use basic mathematical and statistical techniques for economic and financial analysis and enable the confident and independent use of these skills. Students will be helped to understand the use of these techniques with reference to real world applications drawn from the fields of economics and finance.

**Prerequisites:** BSB122 or CTB122, or BSB123 or MAB101 or MAB233  
**Antirequisites:** EFB101  
**Equivalents:** EFX222  
**Credit points:** 12  
**Campus:** Gardens Point  
**Teaching period:** 2011 SEM-1 and 2011 SEM-2

**EFB223 ECONOMICS 2**

Consumer behaviour, the role of the government in market intervention, allocative efficiency and market structure are some of the fundamental issues in microeconomics addressed in this unit. Business cycles and the related issue of macroeconomic stabilisation policy are analysed and explained within the Australian context. The significance of
the international economy is described through a discussion of foreign exchange markets, the Australian dollar and the terms of trade.

**Prerequisites**: BSB113 or CTB113 or UDB104  
**Equivalents**: EFB102, EFX223  
**Credit points**: 12  
**Campus**: Gardens Point  
**Teaching period**: 2011 SEM-1, 2011 SEM-2 and 2011 SUM

**EFB307 FINANCE 2**  
This unit includes the following topics: the financing decision - capital structure, debt versus equity, lease versus debt, term structure versus default structure of interest rates; the dividend decision - dividends versus capital gains, franked versus unfranked income; firm valuation; free cash flow model; evaluation of takeovers; Risk and Return - diversification, the CAPM model, its practical application and its relationship to efficient market hypothesis; introduction to forwards, futures, options, warrants, convertibles and risk management using financial derivatives.

**Prerequisites**: EFB210  
**Equivalents**: EFX307  
**Credit points**: 12  
**Contact hours**: 3 per week  
**Campus**: Gardens Point  
**Teaching period**: 2011 SEM-1 and 2011 SEM-2

**EFB312 INTERNATIONAL FINANCE**  
This unit examines the theory and practice of international finance, including the mechanics and uses of the spot, forward, swap, futures and options markets in foreign exchange; the relationship between domestic and international capital markets; interest rate and exchange rate determination; risk management of foreign exchange; international trade finance; evaluation of offshore investment.

**Prerequisites**: EFB210  
**Antirequisites**: EFX212, IBB202, EFB240  
**Equivalents**: EFX312  
**Credit points**: 12  
**Contact hours**: 3 per week  
**Campus**: Gardens Point  
**Teaching period**: 2011 SEM-1 and 2011 SEM-2

**EFB330 INTERMEDIATE MACROECONOMICS**  
This unit develops an analytical framework which can be used to understand and evaluate the macroeconomic performance of the Australian economy. It also provides extensive discussion of the monetary and fiscal policy approaches that are taken to maintain a sustainable economy with low inflation and low unemployment. Key issues addressed include unemployment, inflation, economic growth, saving and the balance of payments.

**Prerequisites**: EFB223 or EFB102  
**Equivalents**: EFB202, EFX330  
**Credit points**: 12  
**Campus**: Gardens Point  
**Teaching period**: 2011 SEM-1

**EFB331 INTERMEDIATE MICROECONOMICS**  
This unit is designed to develop students' understanding of microeconomics and its applications at the intermediate level. More specifically, the theoretical and empirical content of this unit provides the basis for understanding the decisions and actions of consumers, firms and governments in modern economies. Furthermore, the unit provides an appreciation of the range of issues to which economics may usefully be applied to improve managerial decision-making and the formulation of public policy to improve the welfare of the community.

**Prerequisites**: EFB223 or EFB102  
**Equivalents**: EFB211, EFX331  
**Credit points**: 12  
**Campus**: Gardens Point  
**Teaching period**: 2011 SEM-1

**EFB332 APPLIED BEHAVIOURAL ECONOMICS**  
This unit is designed to expose students to current and practical applications of behavioural economics that can be used to improve the understanding of important topics in the area of sports, arts and entertainment. It uses an economic approach to explore topics such as superstardom, fakes, fads and herding behaviour, favouritism, awards and creativity, pressure, pay and performance, positional concerns or outcome uncertainty. The theories and methodological tools learned in this unit can also be applied to other economic areas and industries.

**Prerequisites**: EFB223 or EFB102  
**Equivalents**: EFX332  
**Credit points**: 12  
**Campus**: Gardens Point  
**Teaching period**: 2011 SEM-1

**EFB333 INTRODUCTORY ECONOMETRICS**  
Economics and finance graduates require some knowledge of econometrics to assist them in the application and testing of behavioural models and to provide quantitative forecasts for informed decision making. This unit aims to provide an introduction to a range of econometric techniques appropriate for students studying economics and finance. The unit will provide an understanding of some core underlying theoretical issues essential for competent econometric modelling and then introduce students to a set of techniques tailored specifically to the needs of economics and finance students.

**Prerequisites**: EFB222 or EFB101  
**Antirequisites**: EFB200  
**Equivalents**: EFX333  
**Credit points**: 12  
**Campus**: Gardens Point  
**Teaching period**: 2011 SEM-1

**EFB334 ENVIRONMENTAL ECONOMICS AND POLICY**  
The unit introduces students to some of the current environmental and natural resource issues confronting society and how planners and decision-makers could better understand and address these problems using economics. This unit demonstrates that economics has a major role to play in helping us to understand and solve some of the environmental problems facing societies. It will be demonstrated that economics can often be used to help protect the environment rather than harm it. The unit would benefit those who wish to work either in the public or the private sector.
EFB336 INTERNATIONAL ECONOMICS
International economics advances student understanding of global markets and positions through theories and analyses of trade, intervention, currencies, current transactions, capital positions and obligations in an interdependent world. Through considerations of international positions and competitiveness the unit develops a framework for understanding of the prospects and challenges facing firms, organisations, institutions and governments active in the international economy and of the wider issues of global progress and stagnation.

Prerequisites: EFB330 or EFB202, and EFB331 or EFB211
Antirequisites: EFB314
Equivalents: EFX336
Credit points: 12
Campus: Gardens Point
Teaching period: 2011 SEM-2

EFB337 GAME THEORY AND APPLICATIONS
This unit presents the basic concepts of game theory and its application to economic phenomena, focussing on how individuals and firms deal with uncertainty and situations involving strategic interactions. The theoretical concepts are illustrated with applications from both the private and public sectors. Contents include the economics of uncertainty and information, asymmetric information, auctions, bargaining, markets and competition.

Prerequisites: EFB331 or EFB211
Equivalents: EFX337
Credit points: 12
Campus: Gardens Point
Teaching period: 2011 SEM-2