

## BUS1BUE Individual Assignment Tips

**1. Use the same market you used for Online Exercise 2.** However, you can change it if you are not happy with your market. You don't need permission, but you can email Nicola to check the market with her if you'd like to.

**2. The word limit is 1,000 words;** you can write less but you can't write more. This excludes the reference list.

**3. You need to pick a market to analyse, it must have had a market shock (unexpected change) in 2020 - 2021.** It cannot be a market with price fluctuations like petrol prices, which always occur so are expected, or one that has seasonal variations which are expected – like snow ski ticket sales in summer compared to winter.

### Assignment Topic suggestions and ideas to get you started:

- With significant rainfall in many drought-stricken farming areas recently there has been unprecedented demand for glyphosate, a type of weed killer as farmers are buying lots of it to kill off the weeds and plant crops

<https://www.farmonline.com.au/story/6649452/chemical-stocks-tight-but-sufficient-for-now/>

- The impact of COVID-19 on international travel services, cafes, clothing shops in shopping centres, Bars, Clubs, Leisure Centres (all negatively impacted) or positively impacted Bunnings / hardware stores, streaming services, food delivery, online house party apps, online dating apps, cyclist stores (how many bike riders are there on the bike tracks, me included!!)
- COVID impact on the travel industry, this year with domestic travel interstate still poor.
- Hotels and accommodation are still affected by COVID-19
- Travel restrictions means a massive worker supply shortage for fruit and vegetable growers, this is impacting the market price and quantity

These are just some ideas to get you thinking if you have an idea of a different market shock you'd like to analyse, go for it!

**4. Pick something that interests you, but one you can also apply the economic concepts from weeks 1 – 8.** This is important, there are lots of cool market changes out there but if you are struggling to work out how the demand shift for mobile phone components in France impacts GDP or unemployment, then maybe rethink your essay topic.

Consider the market, it is easier to examine the impacts of a market shift in a town or country rather than an international shift. For instance, the shift in demand for avocado's in Australia due to café closures with COVID-19, this impacts farmers and consumers in Australia, it will affect GDP, it may increase unemployment etc. Work out the time frame you want to discuss, make sure you state it in your market overview or introduction, this clear definition of the time frame will make the economic analysis easier.

*Seek help and advice if you are unsure contact your workshop facilitator or Nicola Thomas with a topic and check if they think it is suitable for the essay.*

**5. Research your essay topic, gather information from a range of sources.** A good essay has at least 5 references from different sources. The sources do not need to be peer reviewed journals, but they do need to be reliable. DO NOT USE YouTube, blogs, vlogs or Wikipedia. A good idea when you are researching your topic is to have a word document open and copy and paste links into the document when you find something interesting or useful. When you are writing your essay you can open up your word document and you will have all your sources readily available.

**6. Structure your essay.** It needs:

- An introduction – short and sweet introducing the topic and market in 2 – 3 sentences
- A paragraph describing the market – the market overview
- One – two paragraphs analysing the impact of the market shock / change – apply as many economic concepts as you can from weeks 1- 8
- A conclusion summarising your findings

Do not include bullet points in an essay, if you want to present summarised information you would normally present in dot points, use a text box or chart.

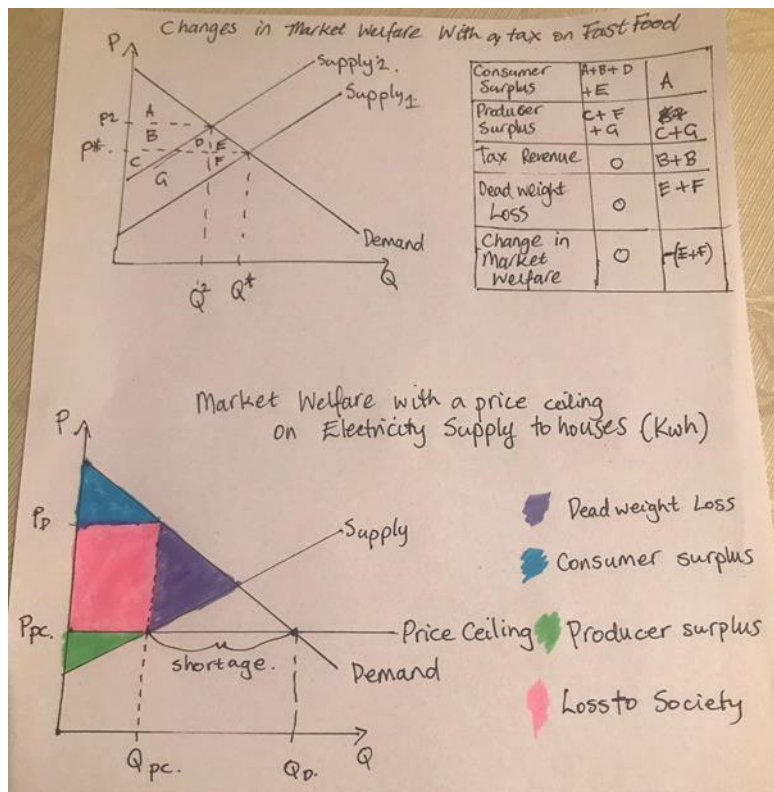
**7. Include a chart or graph you have created yourself;** this will demonstrate you can apply the concepts discussed in workshops and lectures to your market. Please don't copy and paste charts you've googled. If you aren't a computer whiz, it is fine to hand draw the graph, take a photo of it and insert it into your essay.

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I have included an example below of 2 methods of drawing a graph that you could use, one uses colour to illustrate different economic concepts, the other has no colour but uses a table instead.

Remember to include a heading with the graph.

Figure 1: Changes in Market Welfare with a tax on fast food



**8. REFERENCE CORRECTLY!!!** Harvard referencing must be used, if you are unsure how to reference the library guide can show you how to do it.

<https://www.lib.latrobe.edu.au/referencing-tool/harvard>

**9. If you have too many words proof-read it or get a friend to with the Marking Guide next to them (see end page of this document), evaluating does this address the marking criteria?** If it is interesting information but it doesn't address a key point, cut it out and copy it into a spare document. See if the essay still reads well without it. This is best done at least a couple of hours after writing the essay.

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Or go online and visit LaTrobe's Studiosity, you can submit your work and within a couple of days you will get a response. Bear in mind it will be busy week 8 & week 9. Studiosity has a range of essay support and live help, please check it out.

Studiosity: [https://studiosity.com/connect/clients/la-trobe-university/student\\_home](https://studiosity.com/connect/clients/la-trobe-university/student_home)

### **10. Pay attention to the marking rubric** (a copy is on the last page of this document).

- 40% of your grade is structure, presentation and research (including referencing and in text citations)
- 30 % is problem solving including concepts and diagrams using the material from week 1 – 8
- 30 % is critically analysing the market and evaluating the impact of the change.

**Structural components are easy things to get right and get valuable points.**

***11. Don't leave it to the last minute, leave a bit of time, so you can submit it, the Turnitin software can take a while to process documents (hour or two).***

Turnitin will return a rating of how much information in your essay is found in other sources including other essays submitted to institutions around the world. It is fine to use quotes and material from sources, just remember to cite the source in your essay (use the library guide for help on doing this) and put the full reference in your reference list. This will all be recognised by Turnitin, but if markers can see it is properly cited, that is totally fine.

Remember your essay is meant to be your own work.

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**Individual Assignment Marking Rubric**

Marking criteria	Weight	Excellent	Very good	Good	Pass	Not satisfactory
<p>Problem solving</p> <ul style="list-style-type: none"> <li>-explain fundamental economic concepts</li> <li>-use of diagrams and equations</li> </ul>	30%	Comprehensively applies a wide range of knowledge and skills appropriate to the solution of relevant problems. Identifies, defines and constructs novel recommendations on this basis.	Effectively applies a wide range of knowledge and skills appropriate to the solution of relevant problems. Identifies, defines and constructs relevant recommendations on this basis evaluated against outcomes.	Adequately applies the essential range of knowledge and skills appropriate to the solutions of relevant problems. Identifies, defines and constructs recommendations on this basis. Some of the solutions have been evaluated against the purpose of the outcome.	Describes some of the knowledge appropriate to the solution. Relevant problems have been omitted, and the solutions or recommendations are limited. Some of the solutions have not been evaluated against the purpose of the outcome.	Does not adequately describe the problem. The problem solving technique has not integrated sufficient knowledge and skills to provide viable solutions.
<p>Critical Analysis</p> <ul style="list-style-type: none"> <li>-describe relevant market</li> <li>-predict effects of change on price and quantities</li> <li>-critically analysis of effects</li> <li>-discussion and evaluation</li> </ul>	30%	Comprehensive critical and evaluative thinking; all important relationships between elements are explored to derive convincing arguments.	Effective critical discussion and evaluation of arguments, with some relationships between components explored to derive convincing arguments.	Adequate critical discussion and evaluation of propositions; includes some inconsistencies that detract from the whole.	Describes critical analysis and evaluation of propositions or arguments; some inconsistencies that limit the strength of the analysis. Lacks evaluation and discussion.	Does not adequately critically discuss and evaluate; no evidence based support for arguments.
<p>Structure</p> <ul style="list-style-type: none"> <li>-introduction</li> <li>-organisation</li> <li>-conclusion</li> </ul>	20%	Structure and sequence are used comprehensively to help integrate ideas or support logical argument. Soundly structured throughout.	Ideas are sequenced in an effective, logical and satisfying way; connections between different themes or sections are well made. Some errors that do not interfere with the whole.	Sequence and structure are adequate, logical and easy to follow. Some inconsistencies that detract from the whole.	Well enough structured to make sense; could be better organised and more tightly focused upon the questions. Instances of irrelevance or confusion.	Structure and organisation of the argument is poor; inadequate logical structure used to organise ideas; errors that detract from the whole.
<p>Research</p> <ul style="list-style-type: none"> <li>-use of information (including secondary research)</li> <li>-preparation</li> <li>-citations</li> <li>-references</li> </ul>	10%	Evidenced or critical or thoughtful sorting and selection of a wide range of resources and data. Comprehensive and accurate. Answers to questions fully supported by the evidence. Accurate academic referencing convention citing multiple sources.	Conclusions are fully supported by appropriate and well organised data. May be some minor omissions. Sources fully referenced and academic referencing generally accurate.	Well researched with good use of material and resources. Most information is appropriate, consistent and supportive of the conclusions drawn. Sources of information acknowledged with minor referencing errors.	Generally accurate and appropriate selection of resources and data; some incomplete, unsupported or inconsistent information. Supportive of the conclusions. Limited sources of information acknowledged with few referencing errors.	Evidence and information is not found to support the answers to the questions. Academic referencing style is not applied consistently.
<p>Presentation</p> <ul style="list-style-type: none"> <li>-presentation quality</li> <li>-language</li> <li>-grammar</li> </ul>	10%	Confident and precise use of language; mastery of style and tone. Accurate application of grammar.	Language use demonstrates precision and expressiveness as well as clarity. Grammatically sound presentation.	Language is generally sound and clear throughout. Grammatically sound with some minor errors that do not detract from the whole.	Clear enough to be understood; some confused or unclear expression. Spelling, punctuation and grammar generally satisfactory but likely to need attention.	Not able to be understood; confused or unclear expression. Spelling, punctuation and grammar unsatisfactory.