

1 Course Staff

Lecturer-in-charge: Nigel Stapledon
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ASB 429; ext 59703
Consultation time: Monday 2-5pm
Tutor: Amy Cheung a.cheung@student.unsw.edu.au

1.1 Communication with Staff

I strongly encourage all enquiries about the subject material be made at lectures or tutorials or during consultation time. Discussion of course subject material will not be entered into via email. Email correspondence (e.g. advising inability to attend tute) will be responded to within 48 hours, but not over weekends. The Economics Pitstop (see below) provides a useful alternative source of assistance to students.

Please note that the lecturer has no advance notice of the date and time of the exam [the subject of many emails].

1.2 Economics Pit Stop

The Economics Pit Stop is designed to provide convenient tutor assistance for students in the large Economics courses. This means that instead of having to wait until your lecturer’s consultation time, you will be able to get help as soon as you run into a problem in your study.

The Pit Stop contact details are:
Location: Quadrangle Building Room 3113
Times: Monday-Friday (10am-6pm) from week 2
Phone (9385 1653) or email on tutcentre@unsw.edu.au.

Pit Stop tutors will give help over the phone or through email when they can, but will give priority to students who attend in person. A Pit Stop timetable will be posted on the Economics website before the start of Week 2.

2 Information about the course

2.1 Teaching Times and Locations

Lecture details:
Monday 12:00-13:00 at Quad 1027

Tutorial times:
Monday 13:00-14:00 at Quad G025
Tuesday 13:00-14:00 at Quad G032
Wednesday 13:00-14:00 at Quad G045

2.2 Units of Credit

The UOC value for the course is three units.

2.3 Relationship of This Course to Other Course Offerings

This course is a general education course for students not otherwise taking a course in economics. There are no pre-requisites.
3 Course Aims and Learning Outcomes

The course will look at some of the key developments in the Australian economy in the recent past, its strengths and weaknesses, and some, but by no means all, of the main policy debates. Each of the topics covered in the course will relate to current issues being debated in relation to the Australian economy. Students are encouraged to follow these debates in the media.

By the end of the course, students are expected to have a broad overview and understanding of the Australian economy. The aim is to help students better understand current and future economic events, problems and policy debates.

3.1 Approach to Learning and Teaching

The course involves three components – the lecture, the tutorial, and your private study. Each lecture will start with a brief discussion of any interesting economic developments in the previous week: interesting as seen by lecturer and/or students. The lecture will expand on the key points in the lecture notes on the topic for that week: students are encouraged to ask questions and comment.

The tutorials will involve discussion of questions which expand upon the lecture topic. Each week, two students will each present a short presentation on one of the tutorial topic question. The objective is to stimulate discussion and the presentations will be followed by general discussion/debate.

3.2 Continual Course evaluation and Improvement

Each year feedback is sought from students about this course and improvements and changes have been made based on the feedback from previous students. UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process is one of the ways in which student evaluative feedback is gathered.

4 Learning Assessment

4.1 Formal Requirements

In order to pass this course, you must:
- achieve a composite mark of at least 50; and
- make a satisfactory attempt at all assessment tasks (see below).

4.2 Assessment Summary

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Weight</th>
<th>Length</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participation</td>
<td>10%</td>
<td>N/A</td>
<td>Over the session.</td>
</tr>
<tr>
<td>Tutorial presentations</td>
<td>15%</td>
<td>500 words</td>
<td>Over the session.</td>
</tr>
<tr>
<td>Assignment</td>
<td>25%</td>
<td>1200 words</td>
<td>14 September, Week 8</td>
</tr>
<tr>
<td>Final examination</td>
<td>50%</td>
<td>2 hours</td>
<td>Examination period</td>
</tr>
</tbody>
</table>

4.3 Assessment Criteria for Class Participation

Assessment guidelines will be as follows:
- Level of attendance at lectures: attendance at less than 8 lectures will be zero; 8 lectures = 1; 9 = 2; 10 = 3; 11 = 4; 12 = 5.
- Level of attendance at tutes: attendance at less than 8 tutes will be zero; 8 tutes = 1; 9 = 2; 10 = 3; 11 = 4; 12 = 5.
4.4 **Assessment Criteria for Tutorial presentation**

For the tutorial presentations, students are asked to prepare a background paper of up to 500 words which will highlight the key points
- 8 marks for background paper
- 7 marks for presentation in class.

4.5 **Assignment**
- Essay topics on page 18 below
- Length: 1200 words
- Date due: submission midnight Sunday 14 September 2008
- Essays are to be submitted in Microsoft word (not PDF) to course website on WebCT-Vista.
- All essays will checked for plagiarism on Turnitin software. See notes on Plagiarism below.
- A hard copy is to be given to lecturer on 15 September 2008 or at your tutorial in that week.
- Two marks will be deducted for each day late. No extensions.

Assignments will be evaluated in terms of:
- Evidence of research effort – quantity and quality of references {should also be presented adequately in list of references).
- Presentation of arguments
- Presentation in readable form

4.6 **Final Exam**
- Guidance on the subject matter to be covered in the exam will be given in the final two lectures. A copy of the 2008 Semester 1 exam papers gives some guidance but should be taken as guidance only.

5 **Special Consideration and Supplementary Examinations**

5.1 **UNSW Policy and Process for Special Consideration**
(see [https://my.unsw.edu.au/student/atoz/SpecialConsideration.html](https://my.unsw.edu.au/student/atoz/SpecialConsideration.html))

- Applications for special consideration (including supplementary examinations) must go through UNSW Central administration (within 3 working days of the assessment to which it refers) – applications will not be accepted by teaching staff;
- Applying for special consideration does not automatically mean that you will be granted additional assessment or that you will be awarded an amended result;
- If you are making an application for special consideration (through UNSW Central Administration) please notify your Lecturer in Charge;
- Please note that a register of applications for Special Consideration is maintained. History of previous applications for Special Consideration is taken into account when considering each case.

5.2 **ASB Policy and Process for Special Consideration and Supplementary Exams**

In the ASB, requests for special consideration are determined by a Faculty wide panel which will advise the Lecturer in Charge of appropriate action. If the Faculty panel grants a special consideration request, this may entitle the student to sit a supplementary examination. In such cases the following procedures will apply:
Supplementary exams will be scheduled centrally and will be held approximately two weeks after the formal examination period. Actual date will be advised by mid-semester.

Where a student is granted a supplementary examination as a result of a request for special consideration, the student’s original exam (if completed) will not be marked and only the mark achieved in the supplementary examination will count towards the final grade.

Further information concerning supplementary examinations is available on the ASB website.

6 Academic Honesty and Plagiarism

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For full information regarding policies, penalties and information to help you avoid plagiarism see: [http://www.lc.unsw.edu.au/plagiarism/index.html](http://www.lc.unsw.edu.au/plagiarism/index.html)

Plagiarism is the presentation of the thoughts or work of another as one’s own.* Examples include:

- direct duplication of the thoughts or work of another, including by copying work, or knowingly permitting it to be copied. This includes copying material, ideas or concepts from a book, article, report or other written document (whether published or unpublished), composition, artwork, design, drawing, circuitry, computer program or software, web site, Internet, other electronic resource, or another person’s assignment without appropriate acknowledgement;
- paraphrasing another person’s work with very minor changes keeping the meaning, form and/or progression of ideas of the original;
- piecing together sections of the work of others into a new whole;
- presenting an assessment item as independent work when it has been produced in whole or part in collusion with other people, for example, another student or a tutor; and,
- claiming credit for a proportion a work contributed to a group assessment item that is greater than that actually contributed.†

Submitting an assessment item that has already been submitted for academic credit elsewhere may also be considered plagiarism.

The inclusion of the thoughts or work of another with attribution appropriate to the academic discipline does not amount to plagiarism.

Students are reminded of their Rights and Responsibilities in respect of plagiarism, as set out in the University Undergraduate and Postgraduate Handbooks, and are encouraged to seek advice from academic staff whenever necessary to ensure they avoid plagiarism in all its forms.

The Learning Centre website is the central University online resource for staff and student information on plagiarism and academic honesty. It can be located at:

[www.lc.unsw.edu.au/plagiarism](http://www.lc.unsw.edu.au/plagiarism)

The Learning Centre also provides substantial educational written materials, workshops, and tutorials to aid students, for example, in:

- correct referencing practices;
- paraphrasing, summarising, essay writing, and time management;
- appropriate use of, and attribution for, a range of materials including text, images, formulae and concepts.

Individual assistance is available on request from The Learning Centre.
Students are also reminded that careful time management is an important part of study and one of the identified causes of plagiarism is poor time management. Students should allow sufficient time for research, drafting, and the proper referencing of sources in preparing all assessment items.

* Based on that proposed to the University of Newcastle by the St James Ethics Centre. Used with kind permission from the University of Newcastle
† Adapted with kind permission from the University of Melbourne.

7 Student responsibilities and conduct

7.1 Workload
It is expected that you will spend at least **five hours** per week studying this course. This time should be made up of reading, research, working on exercises and problems, and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater. Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

7.2 Attendance
Your regular and punctual attendance at lectures and seminars is expected in this course. University regulations indicate that if students attend **less than eighty per cent** of scheduled classes they may be refused final assessment.

Research (for all subjects, not this particular subject) indicates that results are highly correlated with attendance. Note that attendance is part of the assessment for this course. Students will be asked to initial their attendance at the lectures and tutorials each week.

7.3 General Conduct and Behaviour
You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: [www.my.unsw.edu.au](http://www.my.unsw.edu.au)

7.4 Keeping Informed
You should take note of all announcements made in lectures, tutorials or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

7.5 UNSW Learning Centre
The UNSW Learning Centre ([http://www.lc.unsw.edu.au](http://www.lc.unsw.edu.au)) provides academic skills support services for all UNSW students. The Learning Centre is located on Level 2 of the Library and can be contacted by phone: 9385 3890 or through their website.

7.6 Technical support:
For any technical support issues (difficulty logging in to websites, problems downloading documents, etc) you can contact the UNSW IT Service Desk at: (02) 9385 1333; Email: servicedesk@unsw.edu.au
7.7  **Counselling support**  
Students experiencing problems of a personal or academic nature are encouraged to contact the Counselling Service at UNSW - [http://www.counselling.unsw.edu.au](http://www.counselling.unsw.edu.au). This consultation service is free and confidential and run by professional counsellors. The Counselling Service also conducts workshops on topics such as ‘Coping With Stress’ and ‘Procrastination’. The Counselling Service is located on Level 2, Quadrangle East Wing, and can be contacted on 9385 5418.

7.8  **Library training and support services**  
For training/assistance go to: [http://info.library.unsw.edu.au](http://info.library.unsw.edu.au)

7.9  **Disability Support Services**  
Those students who have a disability that requires some adjustment in their teaching or learning environment are encouraged to discuss their study needs with the Course Coordinator or the Equity Officer ([http://www.studentequity.unsw.edu.au/disabil.html](http://www.studentequity.unsw.edu.au/disabil.html)). Early notification is essential to enable any necessary adjustments to be made.

In addition, it is important that all students are familiar with University policies and procedures in relation to such issues as:

- **Examination procedures** and advice concerning illness or misadventure: [https://my.unsw.edu.au/student/academiclife/assessment/examinations/examinationrules.html](https://my.unsw.edu.au/student/academiclife/assessment/examinations/examinationrules.html)
8 Course Resources

Course notes and materials will be given out for each topic. Some references are with Tutorial and Lecture Program below but this will be added to in handouts on specific topics. The notes have been written on the premise that students attend the lectures and tutorials.

There is no single textbook which covers all the subject matter of this course. The course lecture notes materials will contain some readings. The following will probably be the most useful for students wishing to do some background reading.


http://www.rba.gov.au/PublicationsAndResearch/Conferences/

Some other useful net links for researching the Australian economy are:

- OECD *Economic Survey of Australia*, OECD, refer [www.oecd.org](http://www.oecd.org) for that and lots of other material on Australia.

There are a number of so-called think tanks in Australia which generally provide some critical, usually in-depth analysis of issues:


Some Bank websites with good breadth of commentary are:

- ANZ Economics website [www.anz.com/ → corporate → Economics@anz](http://www.anz.com/)

For quality newspaper commentaries see

- Alan Mitchell, Australian Financial Review – as per John Quigley on access.

For Ross Gittins, Alan Wood and Paul Kerin articles for past 2-3 months free: earlier articles cost.
9 Lecture Program

Lecture 1: Introduction, Overview and A brief historical perspective on the Australian economy [28 July]
A brief historical perspective on the Australian economy
The countries that matter: China, Japan and the US. Why the US Still Matters

Lecture 2: Comparing Australia with other countries – a closer look. [4 August]
GDP per capita as measure of standard of living – what are its deficiencies? Comparison with other countries; Is $US GDP per capita adequate? – PPP adjustment and the UN Human Development Index (HDI)
Other indicators of national performance – education, unemployment, inflation
UN Human Development Index 2005 (attached to course notes)

Lecture 3: Government intervention in the economy. [11 August]

Lecture 4: Unemployment and Indigenous Economic development [18 August]
Long-term unemployment - a question of choice; High effective tax rates - welfare, tax and incentives; minimum wages; Indigenous disadvantage – issues and solutions.

Lecture 5 Australia and the World - Part 1 [25 August]
Comparative advantage; what and whom we trade with; Trade openness; Free trade vs. protection; Benefits of Australia’s shift to freer trade

Lecture 6 Australia and the World – Part 2 [1 September]
Australia’s current account deficit; Floating vs. fixed exchange rates; why Australia floated; lessons for others? Measures of the exchange rate (TWI and real effective rate); long term trends; Determinants of the $A

Lecture 7 Immigration and Aging of the Population [8 September]
A brief history of immigration: The costs and benefits to the economy. Is aging of the population a problem? Retirement income policy in Australia: will retirement income be adequate – is it the answer to aging?
Lecture 8 Fiscal policy and the 2007 Budget [15 September]
Where does the money come from; What is fiscal policy; Is fiscal policy expansionary? Any implications for interest rates? What is the medium term strategy? What are the benefits and costs? Twin deficits theory – a boost to the CAD?

The 2008/09 Commonwealth Budget will, based on past patterns be released on 13 May, 2008 – hence the timing of this lecture.

Lecture 9 Inflation and Monetary (interest rate) policy [22 September]
Why is inflation bad? What have been the benefits of the RBA targeting and achieving low inflation?; What factors drive inflation; What factors influence monetary policy?

Reserve Bank of Australia May 2008 Statement on Monetary Policy (SOMP) [to be released about 12 May, 2008]

No lecture in Week 10 [Public Holiday]

Lecture 11 China Boom and the Australian Economy in the 2000s [13 October]

Lecture 12 Final Lecture: Review for Exam [20 October]
10 Tutorial Program

Tutorial 1 [Week starting 28 July]

1. Tutorial presentation topics will be allocated this week. It will be done on the basis of ‘first in best dressed’. Topics will be questions from tutorials 3-11 (lectures 2-10).

2. What are the key economic issues (economic being broadly defined) facing the new Labor Government /Australia? [Open discussion]

Tutorial 2 [Week starting 4 August]

1. What are the key economic issues (economic being broadly defined) facing the new Labor Government /Australia? [Open discussion – continuation from Tutorial 1]

2. Impact of the China boom – in what ways do we observe effects? For example, job prospects and potential career choices of university students. Impact on interest rates, etc [what have you observed?]?

3. Impact of the US economy/financial markets on Australia. Recent events (e.g. “sub-prime”) highlight that US does still matter.

China and the US will be subject of later lecture.

Tutorial 3 Questions on Lecture 2 [Week starting 11 August]

1. Australia is a relatively rich country in terms of GDP per capita. Is that because of Australia’s abundance of natural resources or the “institutions” inherited from the British?
   Refer to extract from Bernstein, W.J. ‘The Birth of Plenty’ (attached to course notes)

2. The UN Human Development Index (HDI) ranks Australia higher than straight $US GDP per capita, adjusted for PPP, largely based on a high education ranking. When comparing Australia with the US, Japan, and countries in Europe does this make sense? What other factors would you include when comparing quality of life in Australia versus those countries?

Tutorial 4 Questions on Lecture 3 [Week starting 18 August]

1. Ruddonomics. PM describes himself as “(social conservative), …fiscal conservative and economic liberal.” Paul Kerin disagrees. Critique Paul Kerin’s main criticisms of Ruddonomics and arguments for (real) economic liberalism. Do you agree?

2. Governments are monopoly owners of a substantial amount of infrastructure in Australia. For example, the NSW Government owns the electricity production business in NSW. It is proposing to privatise this business. What are the (2-3) key arguments being touted by the Government and its opponents? Briefly critique them.

3. The rise in obesity threatens to cause a decline in age expectancy. Is there a case for government intervention? - discuss the arguments for and against government intervention.
1 Discuss Ross Gittin’s argument that 4.5% (or thereabouts) unemployment is not an adequate measure of unemployment in Australia. Ross Gittins, SMH, February 14, 2007 “Credit where its due on unemployment.”

2. Dr Ken Henry, Secretary to the Treasury, gave The 2007 Sir Roland Wilson Foundation Lecture on Tuesday, 14 August 2007; "Achieving and maintaining Full Employment." In terms of the current debate about wages/IR policy, what are the key points that Ken Henry is making to (this and past) Governments? Are governments listening?

3. Open discussion of Essay Topic 1

Tutorial 6 Questions on Lecture 5 [Week starting 1 September]

1. The new Government (Rudd and Carr) have both argued that “to be strong, an advanced economy needs manufacturing. A small to medium-sized economy like our own must develop high value-added products and services for specialist but lucrative global markets.” Discuss. Minister Carr speech to Progressive Business Breakfast Briefing., 19th December, 2007

2 Australia unilaterally reduced protection (of its manufacturing sector) and shift to free(r) trade in the 1980s? Does the decision by Ford to close its engine plant in Geelong and Mitsubishi to close its plant in Adelaide mean that policy was wrong? Who are the winners and losers? The new Minister for Innovation, Industry, Science and Research, Senator Kim Carr, has announced plans to subsidise the development of “green car” in Australia – the right way to go? Minister Carr speech to Progressive Business Breakfast Briefing., 19th December, 2007

Paul Kerin

3. A China-Australia free trade agreement is proving difficult to negotiate. Given the comparative advantages of China and Australia, which sectors are the potential winners and losers from a complete free trade agreement? A win-win situation for Australia and China? But which third countries might be worried?

Tutorial 7 Questions on Lecture 6 [Week starting 8 September]


2 The Australian dollar in early 2008 is trading at comparatively high levels against the $US and is having a significant effect on the economy. Critique Ross Gittin’s article Saturday March 1, 2008 ‘Textbook economics meets the real world.’ In what ways do you observe the high $A affecting your life/lives?

3. The Treasurer Wayne Swan has introduced new “national interest” guidelines for foreign investment specifically to address the issue of foreign-government controlled entities [in response to Chinalco purchase of Rio Tinto shares] controlling key industries in Australia.
Should Australia worry? Should Australia treat foreign government-controlled interests differently?
Refer Treasurer’s press release of 17 February 2008
&min=wms&Year=&DocType=0
Refer press reports 18 February 2008 and subsequent comment.

Tutorial 8 Questions on Lecture 7 [Week starting 15 September]

1. In part in response to pressure from business, both the Howard and Rudd Governments have substantially lifted the size of the immigration intake? Given the strength of the economy, is that an appropriate policy? Could be addressed by critiquing Ross Gittin’s article of Monday March 3, 2008 ‘An inconvenient truth about rising immigration.’

2. The Government looks set to accept an intake of temporary workers from the Pacific Islands. Discuss the merits of this policy. Is it better than foreign aid? Would a more open door to the Pacific Islands be a better approach?

3. Australia’s population is ageing. Referring to the latest Inter-Generational Report, discuss some of the key implications. What does it mean for the current generation about to enter the workforce?

Tutorial 9 Questions on Lecture 8 [Week starting 22 September]


2. ‘The RBA will almost certainly come under sustained criticism for placing the "burden" of the "war against inflation" on "working families",’ Saul Eslake, Chief Economist, ANZ. http://www.henrythornton.com/article.asp?article_id=5021

What is the impact of the rise in interest rates on particular sectors of the economy, and different states? Is monetary policy (using interest rates) too crude an instrument to slow the economy? (Is the burden shared evenly?)

No tutorial in week 10

Tutorial 11 Questions on week 9 [Week starting 13 October]

1 How is the China boom/state of the economy in 2008 reflected in the Government’s fiscal (underlying cash) position, i.e. impact on specific revenues and outlays in recent years? Contrast this with the fiscal position in 1992/93.

2 In the 2008 Budget, the Government lifted the target for the fiscal surplus from about 1% of GDP to a higher figure (about 1.5% of GDP), and the Government will argue that fiscal policy is making a contribution to the fight against inflation. Did the critics agree or disagree and if so why? Did they say the Government should have done more (i.e. defer the tax cuts) and if so why?

3. In the 2008 Budget, the response of the Government to the decline in housing affordability has been a program of subsidies for savings of first home buyers. What have the critics (e.g.
Gittins, et al) said about these policies? Do they really address the problem (the high cost of housing)?

Note that the first home buyers grant of the Howard Government was different but of the same type as the new Government’s program of subsidies for housing.

**Tutorial 12 Questions on Week 11 [Week starting 20 October]**

1. Discuss the impact which the China boom is having on the Australian economy in the 2000s. Who are the winners and losers?

2. Despite its importance as an export market, Japan’s prolonged recession in the 1990s appears to have little impact on Australia in the 1990s. Why? Would we be so lucky if China had a prolonged recession?

3. The US is not Australia’s largest trading partner but the US is still the major influence on Australia’s economy and financial markets? Discuss.

### 11 Assignment Topics

1. Indigenous economic welfare has been big news in recent times: the Howard Government (driven by Mal Brough) introduced the NT intervention and the new Rudd Government said sorry to the stolen generation. Going forward, the key to a lift in indigenous welfare is a sustained commitment of resources and a sound policy framework. In regard to the latter, Noel Pearson has argued for some [what I would view as] “radical micro-economic reform” in government policy re indigenous economic development. Ken Henry has supported him (and in large part, Mal Brough had adopted his proposals). The “left” [for want of a better word] oppose this ‘economic’ approach. [Still not clear where Minister Macklin stands – perhaps trying too hard to please everyone but time will tell.]

Discuss the arguments and counter-arguments to Noel Pearson’s proposals. Given space limitations you do not have to cover all aspects of the debate

The intervention has generated substantial debate, with plenty of advocates for a variety of views. Papers given at Cape York Institute ‘Strong Foundations’ Conference 25-26 June 2007 provide a good starting point for those (mostly) advocating the Pearson approach. Papers by Noel Pearson and Ken Henry should be read but others are also interesting http://www.cyi.org.au/conference/

For the “left” viewpoint Jon Altman is the standard bearer. Some material of his on Web-CT, assignment box. You can refer to material in Lecture 4 as starting point. Expectation is you will find some additional material.

2. Australia unilaterally reduced protection (of its manufacturing sector) and shift to free(r) trade in the 1980s. Since then, there has been a general contraction in the car industry of which the decisions by Ford and GMH to close their engine plants in Geelong and Fisherman’s Bend and Mitsubishi’s decision to close its assembly plant in Adelaide are but the latest. The Prime Minister has announced plans to subsidise the development of “green car” in Australia.

The question to be discussed is whether the Rudd Labor Government is correct in its objective to increase support for the car industry? A subsidiary question might be whether it is right to by-
pass and ignore the Productivity Commission and take advice from its chosen band of “experts”?

For the Government’s position you could refer to speeches by the Prime Minister or his industry Minister (Kim Carr) e.g. Kim Carr’s speech to Progressive Business Breakfast Briefing., 19th December, 2007. For critical analysis, Paul Kerin and Alan Wood (The Australian) and Ross Gittins (SMH) will be good start.

3. In response to climate change, the new Government says it is committed to introducing a system to of tradeable permits (for the right to emit greenhouse gases). These permits will impose costs and the prospect of this is starting to generate significant debate. There are two aspects to the economic debate:

- The magnitude of the impact on the economy generally (on living standards) and the impact on specific industries (winners and losers);
- The arguments for/against treating all industries or all groups equally. Some industries (including treating motorists as an ‘industry’) are arguing to be treated differently. Governments are also talking about ‘protecting’ working families from the costs.

Discuss and critique some aspects of this debate. Some only because not feasible to commissioned Ross Garnaut to provide a report on policy directions. His interim report is the Garnaut Climate Change Review Interim Report - February 2008. Critique the key arguments in this interim report.

THE COURSE WEB-SITE WILL CONTAIN MATERIAL RELEVANT (ARTICLES, ETC) TO THE THREE TOPICS. YOU ARE EXPECTED TO FIND ADDITIONAL MATERIALS.

The End.