

## **ECON1010, 2019S2, Policy Brief Instructions**

### **ECON 1010 – Macroeconomics 1**

#### **Policy Brief Project (40 marks)**

##### **1. Overview**

We have developed the analytical tools that economists use when discussing policy options and have discussed its likely impacts on the economy in theory.

In this assignment you take the role of the policy advisors, employed by government departments or big corporations (your clients are therefore the government and its ministers and big corporate organisations) to apply those skills and expertise knowledge accumulated in this course so far.

As an expert's role in the government /corporation decision making process, your task has the following two objectives:

**Analysis:** Experts are responsible for analysing the economic scenario (depicting the likely impact of the policy on the economy), using the specialised knowledge and the technical expertise in the discipline.

**Communication skills:** Experts must communicate their finding and recommendations effectively to the decision-makers in government – ministers, senior public servants – and executives of corporations as an independent/third party observer.

This assignment is designed to help you develop the skills of critically interpreting and analysing macroeconomic data and effectively communicating your findings to the targeted audience.

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There will be **three parts** to this assignment:

- Part A:** Diagnostics (macroeconomics data collection and interpretations)  
**Task:** You apply knowledge to the macroeconomics data and present a diagnostic analysis of the economy. Make important observations and assess the current situation of the economy; finally, identify if economy is ‘stable’ or showing any signs of ‘economic downturn’ or any other problem.
- Part B:** Policy brief report  
**Task:** Based on your ‘**Diagnostics**’ in **Part A**, you suggest the ‘**Policy Recommendations**’. These recommendations must be backed by proper *justification and rationale*. As the last step, communicate everything (diagnostics, policy recommendations, justification/rationale) effectively to your client in the form of a policy brief. Policy briefs aim to be practical and well-researched to make it useful and worthwhile for your clientele.
- Part C:** Micro-credential (Information Literacy)  
**Task:** You are required to complete the micro-credential (Information Literacy) which will help enhance your skills in searching for, organising and interpreting information.

### 1. Submission

**In principle, you need to form a group with a size of TWO(2) students. All group members must be enrolled in the same tutorials (a strict requirement).**

In the case that you would like to form a group with a student from a different tutorial or you like to submit as the individual work, you will need to seek approval from the course coordinator, explaining the valid reasons (please email to [macroeconomics1@rmit.edu.au](mailto:macroeconomics1@rmit.edu.au))

**Turnitin:** As you upload your work to Canvas, note that it will be automatically transferred to the *Turnitin*<sup>1</sup> website and screened for plagiarism.

See below for the university policy on academic plagiarism and penalties;  
<https://www.rmit.edu.au/students/student-essentials/assessment-and-exams/academic-integrity>

There is *Turnitin* checking tool available in Canvas. The benchmark for good submission is less than 50% of similarity. If the similarity report indicates over 50%, we will investigate the presence of any academic plagiarism on the submitted assignment. If there is a severe offence, we will pose the penalties following the university policy outlined above. So, please check the similarity before you submit the final version.<sup>2</sup>

<sup>1</sup> <https://en.wikipedia.org/wiki/Turnitin>

<sup>2</sup> Please note that it is fairly easy for us spot any plagiarism from the following websites; **Trading Economics** - <https://tradingeconomics.com/>

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### 2. Grading

This assignment is worth of 40 marks. Grade allocations are summarised in the following table: (see rubric outlining marking criterion is provided on Canvas).

	Mark allocation	Awarded to
<b>Part A</b>	12	Individual /Group
<b>Part B</b>	26	Individual /Group
<b>Total (Part A+B)</b>	<b>38</b>	
<b>Part C - Micro credential</b>	2	Individual
<b>Total (Part A+B+C)</b>	<b>40</b>	

In the case of group submissions, the marks are equally distributed (ie, marks for the group will become each member's marks). For this reason, we expect the equal contributions of each member of the group to this project. Please also note that Part C for Micro-credential is an individual task (and marked individually).

### 3. Formatting requirements:

Your assignment must be typed using *Student template*. The system will reject any form of the file other than *Student template* (Failing to meet this requirement will automatically mean zero marks for this task).

If you do not have a word processor installed in your home computer, follow this link and in "APPS" you can use a Microsoft word processor;

<http://www1.rmit.edu.au/students/mydesktop>

All sections of the assignment should be included in the same document by following the *Student template*. The report should have a professional appearance, appropriate to a government/corporation workplace. Format your assignment as follows;

- Use A4 sized paper with all margins at least 2.5cm
- Body text to be 12pt and black (no minimum line spacing)
- All pages to be numbered
- DO NOT include a cover sheet or table of contents
- **Strictly follow the *Student template*.**
- Stick to the page number restriction instructed in the template

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### Instructions

#### Part A: Diagnostics analysis

**Task:** You apply knowledge to the macroeconomics data and present a diagnostic analysis of the economy. This will form a basis of the Policy Brief as presented in Part B.

**Required steps:** You must complete the following steps in given order to complete Part A.

1. Choose any (only one) country from the list of ten countries in our region given below:

**Countries:**

- Australia
- China
- India
- Indonesia
- Japan
- Malaysia,
- Philippines
- Singapore
- Thailand
- Vietnam

2. Choose any one group of indicators, A or B, from the following two groups:

**Indicator Groups:**

- A. **Output** measured as ‘GDP’ and **Inflation** measured by price index (CPI or GDP deflator)
  - B. **Output** measured as ‘GDP’ and **Unemployment** measured as ‘unemployment rate’.
3. Describe and interpret the most recent trends in the chosen group of indicators. Make observations on any structural change or discontinuity in the trends and based on that, comment on the overall state of the economy - if the economy is ‘stable’ or showing any signs of ‘economic downturn’ or ‘economic upturn or expansion’.  
For this, take ‘**yearly**’ or ‘**quarterly**’ data. The time horizon for the data series can be maximum of five years or 20 quarters. Students can also choose to have data series of shorter or longer duration. However, data should be long enough for students to make useful inferences.

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**Data sources:** You may obtain the required data by searching below (you must cite which data source used);

<https://www.abs.gov.au/ausstats>

<https://www.rbi.org.in/Scripts/Publications.aspx?publication=Annual>

<https://data.worldbank.org>

<https://sdfs.adb.org/sdfs>

<https://www.imf.org/en/Data>

<https://data.oecd.org/>

<https://treasury.gov.au/statistical-data/>

Alternatively, you can use any other online data sources you find as long as it is properly cited in your report (**we will check the validity of the sources**)

**Please closely follow the template to complete this section**

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### Part B: Policy brief

**Task:** Based on your ‘**Diagnostics**’ in **Part A**, you are required to suggest the ‘**Policy Recommendations**’. These recommendations must be backed by proper *justification and rationale*. Communicate everything (diagnostics, policy recommendations, justification/rationale) effectively to your client in the form of a policy brief. Policy briefs aim to be practical and well-researched to make it useful and worthwhile for your clientele.

A policy brief is quite different from essay or report writing. Emphasis is placed on the clarity and succinctness of the brief, which is essential in persuading the target audience of your key message. Policy briefs aim to be practical and well-researched to make timely evidence-based recommendations.

The purpose of this policy brief is to communicate your diagnostic in Part A and the analytical discussions in Part B by making the best policy recommendation to the decision-maker. You need to provide enough information for the decision-maker to understand your recommendations and to reach a decision on the matter at hand. However, senior government officials and corporate executives only have limited time, so you must be brief and straight to the point.

When writing a brief, it is important to remember that it is for a non-expert audience. You must avoid using specialised economic terminology and state everything in plain English.

**Hint:** Draw on the evidence you have gathered from Part A as much as you can. You can use other information or evidence not covered there, but that you believe is useful. In that case, you need to cite the source correctly.

General Checklist:

Here are some general guidelines. A policy brief should:

- ✓ Have a clear and specific purpose or focus - a policy brief should have an audience in mind. This could be the person making the decision, an advocacy group, or the media. It is important to keep this audience in mind when evaluating what information needs to be included in the brief. What do they know about the issue already? What new information would provide insight to the issue? The brief should be limited to one issue or problem.
- ✓ Be practical and based on evidence - a policy brief aims to be persuasive and a big part of convincing the target audience of your key message is supporting your ideas with evidence. Evidence should be used to indicate that there is an issue with existing policy

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and to make recommendations. A policy brief is a practical tool that has real world implications.

- ✓ Be accessible and succinct - a policy brief uses language that is familiar to the target audience in a clear and simple manner. It should also be logical and be easy to follow. The assumption should be made that the target audience does not have time to read a lot of text, so the brief should be formatted clearly with descriptive headings.
- ✓ Include a list of references or acknowledged sources - this is so information or statistics can be found and followed up on, if necessary.

Some examples of a policy brief;

<https://piie.com/research/publications/policy-briefs>

<https://devpolicy.crawford.anu.edu.au/publications/policy-briefs>

**Please closely follow the *Student template* to write up your report.**

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### Part C: Micro-credential on Information Literacy

You are required to:

- complete the Information Literacy micro-credential. A link is available on the Canvas site for this course.
- provide a screen capture of your badge completion screen and a copy of the badge from the Information Literacy micro-credential: Claiming Your Badge and Copying The URL For Submission. Pdf
- You need to submit a proof of the completion individually in Canvas (note that there will be a separate submission portal)
- Note that only **2 attempts** are allowed and students must gain a minimum of 80% to pass the Micro-credential.