

Faculty of Economics and Commerce

Economics has been taught at the University of Melbourne since 1885 when one of the University's first four professors, W E Hearn, was appointed to teach political economy as a component of the Bachelor of Arts degree. A separate Faculty of Commerce was established in 1924. In 1944 it was renamed the Faculty of Economics and Commerce.

Today the Faculty is a leading centre of teaching and research in economics and commerce. Teaching within the Faculty is undertaken by the Departments of Accounting and Business Information Systems, Finance, Economics (which houses the Centre for Actuarial Studies) and Management and Marketing. There are also three specialised research centres: the Melbourne Institute of Applied Economic and Social Research (MIAESR), the Asia Economics Centre and the Australian Centre for International Business - which greatly enhance the Faculty's research and teaching. The Intellectual Property Research Institute of Australia is a joint activity of the Faculty of Economics and Commerce, the Faculty of Law and the Melbourne Business School.

Studies in economics and commerce

The Bachelor of Commerce (BCom) and the Bachelor of Commerce (Management) aims at developing powers of critical analysis that can be applied in many fields, and provides professional training for a wide variety of careers.

The 300 points required for the Bachelor of Commerce pass degree include five compulsory subjects and many optional subjects that can be chosen according to students' interests and career objectives.

The 300 points required for the Bachelor of Commerce (Management) pass degree include the same five compulsory subjects required for the BCom together with a 'suite' of core management subjects. Additional optional subjects can be chosen according to students' interests and career objectives.

The BCom(Hons) degree allows students to specialise in an area they have chosen during their studies for the pass degree. The honours degree provides the basis to continue to masters and PhD candidature.

The Faculty offers postgraduate courses through coursework and research training. Postgraduate courses offer advanced studies at various levels in specialised areas. A separate postgraduate course guide is available.

Objectives of the Faculty

The general objectives of the Faculty of Economics and Commerce are to:

- advance knowledge through research at a high international level in the disciplines of accounting, actuarial studies, business information systems, econometrics, economics, finance, international business, management and marketing;
- offer high quality undergraduate and honours education in economics and commerce with an appropriate balance of generalist and professional training;
- offer postgraduate education of the highest international standard in a variety of courses ranging from pure and applied research to advanced coursework for professional qualifications;
- make a contribution to the economic and commercial development of the community through the dissemination of applied research in these fields;
- participate in and contribute to economic and commercial development of the nation through the provision of consulting services, professional advice and short courses;
- draw upon the knowledge and experience of the business community, government, unions and employers as well as industry and professional associations to further enhance the quality of the teaching and research activities of the Faculty;
- maintain and expand international links in teaching and research.

Faculty courses

Undergraduate

- Bachelor of Commerce *BCom*, includes the Bachelor of Commerce (Management) *BCom(Mgmt)*

- Bachelor of Commerce (Honours) *BCom(Hons)*

Postgraduate

For course details, see *Postgraduate courses (p.10)*

- Graduate Certificate in Business Forensics *GCertBusFor*
- Graduate Diploma in Actuarial Studies *GDipActStuds*
- Graduate Diploma in Economics *GDipEco*
- Graduate Diploma in Management Studies *GDipMgmtStud*
- Postgraduate Diploma in Economics *PGDipEco*
- Postgraduate Diploma in Finance *PGDipFin*
- Master of Commerce (by thesis) *MCom*
- Master of Commerce (by a course of advanced studies with specialisations in one of economics or finance) *MCom*
- Master of Commerce in Management (by advanced seminar and shorter thesis) *MCom(Mgmt)*
- Master of Accounting *MAcc*
- Master of Applied Commerce *MAC*
- Master of Applied Commerce (Accounting) *MAC(Acc)*
- Master of Applied Commerce (Business Analysis and Systems) *MAC(BAS)*
- Master of Applied Commerce (International) *MAC(International)*
- Master of Applied Commerce (Marketing) *MAC(Mkt)*
- Master of Applied Commerce (Management) *MAC(Mgmt)**
- Master of Applied Finance *MAF*
- Master of Business and Information Technology *MBIT*
- Master of Financial Management *MFM*
- Master of Human Resource Management *MHRM*
- Master of International Business *MIB*
- Doctor of Philosophy (by thesis and, in economics, accounting or finance, by thesis with coursework component) *PhD*
- Doctor of Commerce *DCom*

* *The faculty is awaiting approval for the MAC (Mgmt). It is anticipated that this course will be available from Semester 1, 2007.*

Contacting the Faculty

The Faculty of Economics and Commerce occupies the Economics and Commerce Building, the Alan Gilbert Building and the Babel Building. The Economics and Commerce and Babel Buildings are both located on Professors Walk. The Alan Gilbert Building is located at 161 Barry Street.

The various contact points for the Faculty of Economics and Commerce are:

General and undergraduate enquiries

Ground Floor, Babel Building
Tel: + 61 3 8344 5317
Toll free 1800 666 300
Fax: + 61 3 9347 3986

Postgraduate enquiries

Fourth Floor, Alan Gilbert Building
161 Barry Street
Tel: + 61 3 8344 1670
Toll free 1800 227 117
Fax: + 61 3 9349 5021

Department of Accounting and Business Information Systems

Fourth Floor, Economics and Commerce Building
Tel: + 61 3 8344 5475

Centre for Actuarial Studies

Fifth Floor, Economics and Commerce Building
Tel: +61 3 8344 7418

Department of Economics

Fifth Floor, Economics and Commerce Building

Tel: + 61 3 8344 5289

Department of Finance

Second Floor, Economics and Commerce Building

Tel: + 61 3 8344 6912

Department of Management and Marketing

Fifth Floor, Babel Building

Tel: + 61 3 8344 4481

Postal address

Faculty of Economics and Commerce

Ground Floor

Babel Building

The University of Melbourne

Victoria 3010

Email: <http://ecom-unimelb.custhelp.com> (general enquiries) or commerce-courseadvice@unimelb.edu.au (current student enquiries)

Web: <http://www.ecom.unimelb.edu.au>

Bachelor of Commerce

Attributes of a commerce graduate

On successful completion of the commerce course, graduates should be able to:

- explain the basic concepts and theories and institutional arrangements underlying the operations and performance of modern mixed economies using Australia as an example;
- critically evaluate the economy, commerce and business in the broader social and political context;
- explain and apply concepts from several economics and commerce disciplines in solving business and policy problems including specialised knowledge developed in one specific discipline;
- contribute positively to the development of organisations and society particularly related to business, government and the commercial professions.

By participating in all scheduled classes and activities and achieving the timely completion of assignments and other forms of assessment, commerce graduates should acquire skills in:

- effective communication on matters related to economics and commerce through assignment preparation and writing and class discussions and presentations;
- skills in the use of computer systems and software used in business through practical assignments, exercises and demonstrations;
- critical thinking and analysis through recommended reading, report writing, assignments and discussion;
- information discovery and retrieval through the competent use of structured and unstructured sources including the internet;
- applying theory to practice through undertaking recommended reading, writing reports, completing assignments, analysing cases and discussing issues;
- interpretation and analysis of data with basic quantitative methods through assignments and discussion;
- attention to detail through assignment preparation, problem-solving exercises and examination revision;
- teamwork through joint projects and group discussion;
- understanding of social, ethical and cultural context through the analysis of case studies, the contextualisation of judgement, and being open to new ideas and possibilities;
- time management through managing and organising workloads for recommended reading, assignment completion and examination revision.

Duration of the course

The Bachelor of Commerce and Bachelor of Commerce (Management) pass degree is usually taken full time over three years or part time over six years. Full-time students are expected to take four subjects per semester for six semesters. No more than 10 years can be taken to complete the BCom.

Course requirements

Students undertaking the Bachelor of Commerce or the Bachelor of Commerce (Management) must accumulate a minimum (and maximum) of 300 points which must:

- include between 87.5 and 125 level-1 points, 50 points of which must be commerce points; and
- include at least 75 level-3 points, 50 points of which must be commerce points completed at the University of Melbourne; and
- include the five compulsory subjects, see *Compulsory subjects*; and

- include a total of at least 200 commerce points, see *Commerce and non-commerce subjects*.

Students may not enrol in level-2 commerce subjects until they have completed or gained credit for at least 75 level-1 points. Students may not enrol in level-3 commerce points until they have completed or gained credit for at least 175 level-1 and level-2 points. Students who have successfully accumulated 162.5 points will normally be allowed to enrol in one level-3 subject in the following semester provided no fails have been recorded in the previous semester or previous two semesters including summer. The majority of commerce subjects are worth 12.5 points.

Students must pass prerequisite subjects before they will be permitted to proceed.

All students **must complete 50 level-3 commerce points at the University of Melbourne**, including students who complete part of their degree at another institution prior to commencing the BCom or whilst on an approved study abroad or exchange program.

Compulsory subjects

The 300 points required for the BCom must include the following five compulsory subjects totalling 62.5 points:

- 316-102 Introductory Microeconomics
- 316-101 Introductory Macroeconomics
- 316-130 Quantitative Methods 1
- 325-201 Organisational Behaviour¹

One of:²

- 316-205 Introductory Econometrics
- 316-206 Quantitative Methods 2
- 325-210 Managerial Decision Analysis
- 325-212 Principles of Market Research

Which quantitative subject?

All Bachelor of Commerce and Bachelor of Commerce (Management) students must satisfactorily complete 316-130 Quantitative Methods 1 and one of the level-2 quantitative subjects listed in *Compulsory subjects* (p.2). The choice of level-2 quantitative subject will be dependent upon the study area focussed on and the subjects in which a student wishes to enrol later in their degree. Students are strongly advised to check the prerequisites of level-2 and level-3 subjects to ensure the most appropriate choice is made. It is possible to enrol in more than one level-2 quantitative subject.

Actuarial studies and quantitative subjects

Students intending to specialise in actuarial studies are required to enrol in 620-201 Probability and 620-202 Statistics taught by the Faculty of Science, instead of the two quantitative subjects taught by the Faculty of Economics and Commerce. These students should note the level-1 prerequisites for 620-201 Probability. Any student may satisfy the quantitative requirements of the BCom in this way and this option may be particularly attractive to Bachelor of Science/Bachelor of Commerce students. Please note: 620-201 Probability and 620-202 Statistics in the Bachelor of Science/Bachelor of Commerce degree are considered as science points. Students enrolled in double degree courses with commerce intending to undertake studies in actuarial studies are advised to consult a course advisor to discuss their course plan.

Bachelor of Commerce (Management) requirements

To be eligible to graduate with the Bachelor of Commerce (Management) students must complete the following as part of their Bachelor of Commerce or Bachelor of Commerce double degree. The Bachelor of Commerce (Management) is only available to students who commenced their Bachelor of Commerce or Bachelor of Commerce double degree after 1998.

Six core subjects

- 306-107 Accounting Reports and Analysis or 306-102 Accounting Concepts or 306-103 Accounting 1A (2004 handbook and earlier)
- 316-101 Introductory Macroeconomics
- 316-102 Introductory Microeconomics
- 316-130 Quantitative Methods 1
- 316-205 Introductory Econometrics or 316-206 Quantitative Methods 2 or 325-210 Managerial Decision Analysis or 325-212 Principles of Market Research²
- 325-201 Organisational Behaviour³

plus

Six core management subjects

- 325-101 Managing People and Organisations

¹ Students who commenced the Bachelor of Commerce or Bachelor of Commerce double degree prior to 2005 are not required to complete this subject.

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- 325-102 Business in the Global Economy
- 325-203 Managing Operations
- 325-209 Human Resource Management
- 325-211 Principles of Marketing
- 325-228 Principles of Strategic Management

plus

Four other level-2/3 management subjects (325-prefix)¹

Bachelor of Commerce (Management) students should note that the general *Course requirements (p.2)* of the BCom apply to the BCom(Mgmt) also.

Commerce and non-commerce subjects

Commerce subjects

The following subjects are considered to be commerce subjects and may be included in the 200 points of commerce subjects required as part of the Bachelor of Commerce:

- subjects taught by the Departments of Accounting and Business Information Systems (prefix 306-), Economics (prefix 316-), Management and Marketing (prefix 325-), Finance (prefix 333-) and the Centre for Actuarial Studies (prefix 300-);
- Business Law subjects (prefix 732-) taught by the Faculty of Law;
- 620-201 Probability (*p.6*), and 620-202 Statistics (*p.6*) taught by the Faculty of Science (except for students in the BCom/BSc).

Non-commerce subjects

Students may include up to 100 approved non-commerce points within the single BCom. This includes those level-1 mathematics subjects required in the first year of actuarial studies. Approved non-commerce subjects are most subjects offered by the Department of Psychology and the Faculties of Arts and Science. Examples of departments in which Commerce students cannot enrol in subjects include (but are not limited to):

Faculty of Arts

- Socio-legal Studies
- Social Work
- Theatre Studies
- Media and Communications
- Creative Arts
- Public Policy and Management

Faculty of Science

- Biomedical Science
- Computer Science
- Some subjects offered by the Department of Information Systems (see below)
- Optometry and Vision Sciences

In addition, approval will not normally be granted to enrol in subjects which, in the opinion of the Faculty, are equivalent to those taught within the Faculty, nor will approval normally be granted to enrol in professional subjects.

Specifically, Bachelor of Commerce students **may not** enrol in the following subjects taught by the Department of Information Systems (note that students in the double commerce and information systems degree may enrol in these subjects as part of their Bachelor of Information Systems degree):

- 615-110 Foundations of Information Systems (*p.1*)
- 615-120 Introduction to Information Systems (2003 Handbook and earlier)
- 615-140 Technologies for Information Systems (*p.1*)
- 615-150 Organisational Processes (*p.2*)

2 Bachelor of Engineering/Bachelor of Commerce, Bachelor of Engineering (IT)/Bachelor of Commerce students must enrol in 316-205 Introductory Econometrics, Bachelor of Agricultural Science/Bachelor of Commerce, Bachelor of Agriculture/Bachelor of Commerce, Bachelor of Forest Science/Bachelor of Commerce and Bachelor of Forestry/Bachelor of Commerce students must enrol in either 316-205 Introductory Econometrics or 316-206 Quantitative Methods 2.

3 (*see p. 386*) Students intending to graduate with BCom(Management) who commenced the BCom prior to 2003 are not required to complete 325-201 Organisational Behaviour as a core subject, but are recommended to do so, if possible. Students who commenced prior to 2003 who do not intend to complete 325-201 must complete an additional level-2 or level-3 Management (325-2XX or 325-3XX) subject.

1 Bachelor of Engineering/Bachelor of Commerce, Bachelor of Engineering (IT)/Bachelor of Commerce, Bachelor of Forestry/Bachelor of Commerce, Bachelor of Forest Science/Bachelor of Commerce, Bachelor of Laws/Bachelor of Commerce and Bachelor of Commerce/Bachelor of Property and Construction students must enrol in four level-3 subjects in order to satisfy the minimum 50 level-3 Commerce points requirement.

- 615-251 Organisational Analysis and Change (*p.3*)
- 615-252 Electronic Commerce (*p.3*)

Non-commerce subjects cannot be counted towards the commerce component of the Bachelor of Commerce or Bachelor of Commerce (Management) degree.

Psychology

The information below applies only to Bachelor of Commerce single degree students. Please note, the Psychology major is not available to students intending to complete the BCom (Management).

Students enrolled in the Bachelor of Commerce degree complete a major in psychology with 112.5 credit points. Bachelor of Commerce degree students may count 512-320 Research Methods 3 as part of the required Commerce points. They also have permission to count 325-201 Organisational Behaviour as their third year psychology elective. Bachelor of Commerce students, therefore, have no elective component in their psychology major. For further information, please see *Psychology as a major (p.9)*.

Double degrees

A minimum (and in most cases a maximum) of 500 points is required for the award of two degrees. The normal requirements for the BCom pass degree apply, except that double degree course students will be required to complete a minimum (and in some cases a maximum) of 200 points of commerce subjects. See *Commerce and non-commerce subjects (p.3)*.

Below is a list of approved double degree courses with the Bachelor of Commerce:

Bachelor of Arts/Bachelor of Commerce

For the double BA/BCom degree, students must complete a minimum (and maximum) of 500 points. Within the 500 points, students must satisfy the minimum requirements stated below for the BCom and the BA components.

Commerce component

A minimum of 200 commerce points are required which must include:

- between 50 and 125 level-1 commerce points; and
- at least 50 level-3 commerce points (these must be completed at the University of Melbourne); and
- compulsory subjects: 316-101 Introductory Macroeconomics, 316-102 Introductory Microeconomics, 316-130 Quantitative Methods 1, 325-201 Organisational Behaviour² and at least one of 316-206 Quantitative Methods 2 or 316-205 Introductory Econometrics or 325-210 Managerial Decision Analysis or 325-212 Principles of Market Research.

Arts component

A minimum of 225 points of study from approved arts departments is required, see page 11.

- 50 points at first-year level
- 75 points at second-year level
- 100 points at third-year level

Students wishing to choose subjects from outside those offered by the Faculties of Arts or Economics and Commerce should discuss their options with a course advisor in either Faculty.

Balance of points

The remaining 75 points may be made up of additional Arts or Commerce subjects or approved non-Commerce subjects (see *Commerce and non-commerce subjects*).

Bachelor of Arts (Media and Communications)/Bachelor of Commerce

For further information, please see *The Bachelor of Arts (Media and Communications)/Bachelor of Commerce degree (p.3)*.

Bachelor of Agricultural Science/Bachelor of Commerce

For further information for students commencing from 2004, see *Bachelor of Agricultural Science/Bachelor of Commerce (p.5)*.

Bachelor of Agriculture/Bachelor of Commerce

Note there is no first-year entry into this course from 2004 onwards. For further information, please see *Bachelor of Agriculture/Bachelor of Commerce (p.18)*.

2 Students who commenced the Bachelor of Arts/Bachelor of Commerce degree prior to 2005 are not required to complete this subject.

Bachelor of Engineering/Bachelor of Commerce

For further information, please see *Bachelor of Engineering/Bachelor of Commerce (BE/BCom)* (p.5).

Bachelor of Engineering (IT)/Bachelor of Commerce

Note there is no first-year entry into this course from 2006 onwards. For further information, please see Bachelor of Engineering (IT)/Bachelor of Commerce page 6.

Bachelor of Commerce/Bachelor of Information Systems

For further information, please see *Bachelor of Commerce/Bachelor of Information Systems (BCom/BIS)* (p.24).

Bachelor of Commerce/Bachelor of Laws

For further information please see *Commerce/law degree* (p.5).

Bachelor of Music/Bachelor of Commerce

For further information please see *Bachelor of Music/Bachelor of Commerce* (p.7).

Bachelor of Commerce/Bachelor of Property and Construction

Note there is no first-year entry into this course from 2007 onwards. For further information please see *Bachelor of Property and Construction/Bachelor of Commerce* (p.9).

Bachelor of Commerce/Bachelor of Science

For further information, please see *Bachelor of Commerce/Bachelor of Science (BCom/BSc)* (p.6).

General information for all undergraduate students

Students should be aware of their rights and obligations while at the University. Essential information on matters such as enrolment, assessment, special consideration in the event of illness or other difficulties etc., is contained in the Student Diary, issued to every student on enrolment.

Areas of Study

The formal requirements for the Bachelor of Commerce degree allow for very flexible course plans. This flexibility is in response to the demand from employers for students with a broad education. In order to assist students choosing subjects from the wide range of areas taught and to enable students to develop knowledge in specific areas, the Faculty has developed the Course Planning Guide. This Guide shows a selected range of subjects from specific study areas that provide a basic and firm grounding in that area. They are not majors and students are not required or expected to follow them in detail. These areas of study are neither printed on transcripts nor formally acknowledged in any way. Students may include in their course a subject, or sequence of subjects, in an area taught in another Faculty. Studies in languages, mathematical sciences, politics and psychology are popular choices but other non-commerce subjects may also be taken see *Commerce and non-commerce subjects* (p.3). For a detailed list of the suggested subjects, please refer to the Course Planning Guide which is available from the Faculty's Undergraduate Student Centre or online at <http://www.ecom.unimelb.edu.au/students/undergrad/guide.html>. Please note, the Course Planning Guide must be read in conjunction with the *Undergraduate Studies Handbook*.

Credits and exemptions

Students who have successfully completed University of Melbourne Education Partnerships (UMEP) studies or other enhancement studies may be eligible to apply for credit toward the Bachelor of Commerce. Credit will be granted for subjects that, in the opinion of the Faculty, are equivalent to those that could normally be undertaken as part of the Bachelor of Commerce.

Students who have achieved a score of 88 or above in Trinity Foundation Accounting (from 2005) are eligible to apply for an exemption from 306-107 Accounting Reports and Analysis.

Students commencing the Bachelor of Commerce with previous, incomplete undergraduate university studies may be given credit for up to 150 points towards the Bachelor of Commerce. Credit will only be given for subjects successfully completed, which, in the opinion of the Faculty, are equivalent to those subjects permitted to be undertaken as part of the Bachelor of Commerce. Students who have undertaken studies at other institutions must complete or be granted credit for the compulsory subjects, and must complete at least 50 level-3 points within the Faculty in order to be eligible to graduate.

Students applying for credit for the Bachelor of Commerce component of a double 500 point degree will receive no more credit in total than one half of the minimum Bachelor of Commerce points of the degree i.e. a maximum of 100 points' commerce credit in a degree of 500 points, of which the minimum (and sometimes maximum) required is 200 commerce points.

Graduates admitted to the Bachelor of Commerce course will receive credit for a maximum of 100 points. A diplomate with a three-year qualification may receive credit for up to 100 points as approved by the General Manager.

Credit must be applied for upon enrolment in the Bachelor of Commerce. Credit applications cannot be considered after a student has commenced studies. Credit must normally be applied for once only within the first 12 months of a student's first commencement in the Bachelor of Commerce or Bachelor of Commerce double degree. Credit is not normally granted for studies undertaken more than 10 years prior to the year of admission to a Faculty of Economics and Commerce course. Students must have finalised their credit within the first 12 months (full-time or part-time) of enrolment in the course.

Students wishing to apply for credit or an exemption should consult the Faculty's credit and exemptions policy. Students may view the Faculty's Credit Policy (available in PDF format) at the following website: www.ecom.unimelb.edu.au/students/undergrad/credit.html

Subject changes

BCom and BCom double degree students can change their subjects online using the Student Information System (SIS) <<https://sis.unimelb.edu.au>>. Students attempting a subject change that cannot be approved online (for example, attempting to enrol in subjects without completing enough points or the appropriate prerequisites) will be sent an email by a Course Adviser advising the student to submit a valid subject selection. Students who continue to make invalid changes will be asked to make a course advice appointment. Opening and closing dates of the online system for Commerce students are published on the Faculty's website prior to the commencement of each semester. Students should also ensure they are aware of the critical dates relating to subject changes which are detailed in *Course and subject changes* (p.8) in the general information section of this *Handbook*.

Subject prerequisites

Students are not permitted to enrol in subjects without first completing all prerequisite and/or corequisite subjects as listed in this Handbook. In addition to specific subject prerequisites, students should be aware of the general year-level prerequisites for each subject. For further information about these see *Subject levels*.

Subject levels

Subjects are taught at either level-1 (first year), level-2 (second year) or level-3 (third year). The year level of economics and commerce subjects is indicated by the fourth numeral of the subject code. Students may not enrol in level-2 subjects until they have completed or gained credit for at least 75 level-1 points. Students may not enrol in level-3 commerce subjects until they have completed or gained credit for at least 175 level-1 and level-2 points. Students who have successfully accumulated 162.5 points will normally be allowed to enrol in one level-3 subject in the following semester provided no fails have been recorded in the previous semester or previous two semesters including summer.

Workloads

The normal workload of a full-time student enrolled in the BCom is 50 points per semester, generally consisting of four 12.5 point subjects. The view of the Faculty is that the minimum workload required for each 12.5 point subject is nine hours. This represents two hours of independent study for each hour of lectures and tutorials in the Faculty, a total commitment of 36 hours per week. This workload recommendation is the minimum expected; students who do not make this commitment throughout the semester are less likely to achieve to their full potential. Learning programs in the Faculty are designed with this study commitment in mind.

Attendance and timetable

Students are expected to attend all classes (lectures, tutorials, practical work etc.), and submit all set assignments. Many subjects have assessed tutorial attendance and if you do not meet this requirement, you may be excluded from examinations in the subject concerned. It is important, therefore, to keep informed of the requirements of each subject you undertake. Make sure that you obtain all programs, instructions and guidelines issued by staff.

While every effort is made to avoid timetable clashes, the number of subjects available to BCom students makes it impossible to accommodate every possible subject combination. If a subject combination results in lecture or tutorial time clashes, students must change their subjects. Attendance is expected at all scheduled lectures, tutorials and seminars.

Overloading

Overloading in a semester means enrolling in more than the normal full-time load of 50 points (or four subjects). If you wish to take a language subject as part of your degree you will be permitted to enrol in 56.25 points in a semester without applying to overload. The following guidelines apply to the granting of permission to overload:

- First year students will not be permitted to overload **under any circumstances**.
- Students who have failed two or more subjects in two successive semesters will not be given permission to overload in the following two semesters of study.
- A maximum load of up to 62.5 points in semesters 1 and 2 is permitted. Students undertaking a language in an overloaded semester will be permitted to enrol in up to 68.75 points.
- Students who have achieved an average of at least 70% in the previous semester (in which they were enrolled in at least 50 points) may be permitted to overload in the subsequent semester.
- Final year students will normally be permitted to overload to complete their degree in their final semester if (a) they have passed all subjects in their penultimate semester (in which they were enrolled in at least 50 points) or (b) they have failed one subject in their penultimate semester and no other fails have been recorded throughout their degree.

Students wishing to overload in their next semester of study may apply after the release of their most recent semester of results by emailing commerceadvice@unimelb.edu.au from their university email account and writing the semester and year in the subject line. Eg. 'OVERLOADING: Semester 1, 2007'. Students must include their student number, full name and course in the body of the email and must ensure they meet the overloading guidelines.

Students will not be permitted to exceed a total of 300 points (twenty-four 12.5 point subjects) in the single BCom or 500 points in a double BCom course. Permission to overload in any semester will only be granted if the Faculty believes that the student has the ability to pass all the subjects in the overloaded course, and that the overload will not result in a substantially diminished performance in the course.

Repeated failure in a subject

Students will not be permitted to enrol in a non-compulsory subject for a third time. Students will only be permitted to enrol in the same compulsory subject for a third and final time. For further information regarding the failure of compulsory subjects, please see Unsatisfactory Progress in *Unsatisfactory progress* (p.7).

Summer Semester

The Summer Semester runs from early January to late February. Bachelor of Commerce and Bachelor of Commerce double degree students may enrol in a maximum of 25 points in Summer Semester.

Strict deadlines apply to enrolling in and withdrawing from Summer Semester subjects.

Subjects offered during the Summer Semester are taught in intensive mode.

No approval will be given for Commerce students to undertake subjects at other universities over summer for credit towards the Bachelor of Commerce or Bachelor of Commerce (Management).

Economics and Commerce Summer Semester Subjects 2007

Note that this list of subjects is correct at the time of printing. Please see our website for any changes to subject availability: <http://www.ecom.unimelb.edu.au/students/undergrad/summer.html>

- 306-107 Accounting Reports and Analysis (p.1)
- 306-108 Accounting Transactions and Analysis (p.1)
- 316-202 Intermediate Microeconomics (p.1)
- 316-206 Quantitative Methods 2 (p.1)
- 325-101 Managing People and Organisations (p.1)
- 325-203 Managing Operations (p.1)
- 325-211 Principles of Marketing (p.2)
- 325-302 Strategic Marketing (p.3)
- 325-307 Product and Brand Management (p.4)
- 333-201 Business Finance (p.1)
- 333-207 Introduction to Real Estate Analysis (p.1)
- 333-302 Corporate Finance (p.1)
- 333-309 Derivative Securities (p.2)

Re-enrolment/course planning

First-year students receive individual assistance in planning their courses when they enrol. Continuing students are required to electronically submit a course plan of their intended studies for the year ahead. All course plans must

be approved by the Faculty. If required, you should consult with a Faculty course adviser for assistance in planning your subject enrolment. Students will be contacted by email to their university email address with full details of the online re-enrolment process during Semester 2.

Provided students have had their course plan approved by the Faculty and have passed all their subjects, they should receive an authorised enrolment record from Student Administration. Re-enrolment is completed by following all the procedures set out in the information sent to students. Students who do not receive re-enrolment information should contact the Faculty's Undergraduate Student Centre for further information. If students do not re-enrol by the required date, a late fee will be incurred or your enrolment will be cancelled. If your enrolment is cancelled you will be required to apply for re-admission to your course. If you are re-admitted, new fee arrangements will apply as well as a reinstatement fee from Student Administration.

Cancellation of Enrolment: Leave of Absence

Applications for leave of absence are available from the Faculty's Undergraduate Student Centre or online through SIS <https://sis.unimelb.edu.au/cgi-bin/cancel.pl> (the online system is not available to International students).

Commonwealth Subsidised Place (CSP) and Australian Full-Fee Students

Bachelor of Commerce and Bachelor of Commerce double degree students may be granted up to two semesters of leave from study. In extenuating circumstances additional leave may be granted.

International students

The Department of Immigration and Multicultural Affairs (DIMA) generally accepts deferment or postponement of studies (usually six months duration) on the grounds of illness, evidenced by a medical certificate, or other exceptional circumstances beyond the control of the student, for example bereavement. Inability to pay fees is not considered an exceptional circumstance. Although your leave of absence has been approved by the University, it is possible that DIMA may cancel your student visa while you are out of Australia.

It is strongly advised that you contact the Australian Embassy in your home country to check the status of your student visa before you attempt to travel back to Australia. If your student visa has been cancelled you will need to obtain a new Confirmation of Enrolment from the International Centre and apply for a new student visa.

Cancellation of Enrolment: Discontinuation

Students wishing to discontinue their studies must provide written advice of this to the Faculty. Forms to advise of a course discontinuation are available from the Faculty's Undergraduate Student Centre or online: <http://www.ecom.unimelb.edu.au/students/undergrad/discontinue.html>.

Commonwealth Subsidised Place (CSP) and Australian Full-Fee Students

CSP students who discontinue a component of their double degree are advised that they will need to submit a new *Payment Options Declaration* form for their new course to Student Administration.

International Students

International Student Services (ISS) monitors students' enrolments and provides regular compliance reports to DIMA. If you discontinue or are terminated from your course then your enrolment status will be reported to DIMA. It is your responsibility to ensure you comply with the conditions of your visa. For further information, contact ISS.

International students who discontinue one degree from a double degree course must hand in a *Course Change Notification* form to the Faculty's Undergraduate Student Centre when submitting their form to discontinue.

Resumption of course

Students terminated from a course, or who discontinue from a course, may apply to be re-selected into the course in competition with other applicants. Applications are due in late June for Semester 2 entry and early December for semester 1 entry. Application forms are available from the Faculty's Undergraduate Student Centre and online: <http://www.ecom.unimelb.edu.au/downloads/Undergrad/2007ApptoRes.pdf>. Students may not retain credit for a subject for longer than 10 years.

Transition

The Faculty of Economics and Commerce has a number of programs and services designed to support first year students in achieving their full potential in their studies, as well as providing opportunities to meet other students. Programs and services include:

- a peer mentor program
- individual learning skills and maths consultations
- T2C (Transition to Commerce) subject

T2C is a short lecture series designed to help students enrolled in the Bachelor of Commerce and the Bachelor of Arts/Bachelor of Commerce make a smooth adjustment to the teaching and learning environment of the Faculty. Through participation in *T2C*, students will develop a range of learning strategies and practical tools appropriate to university study. Students enrolled in the Bachelor of Commerce, and the Bachelor of Arts/Bachelor of Commerce will find *T2C* in their Alloc8 timetables. The Faculty includes *T2C* in timetables in order to maximise student's ability to attend each lecture.

T2C is one of the pathways through which the Faculty of Economics and Commerce hopes to make the learning experience at university an enjoyable and successful one. Information about these programs and services will be given to all new students, and an introductory lecture will be run on Academic Orientation Day. Further information can be obtained from the Faculty's website at: <http://tlu.ecom.unimelb.edu.au/undergraduate/T2C/> or by emailing the Transition Officer: commerce-transition@unimelb.edu.au.

Communication skills and ESL subjects

BCom students are permitted to enrol in a maximum of one subject from communication skills and ESL in their course. Approval for such enrolments is discretionary and is given on an individual basis.

Commerce computer laboratories

The computer facilities on campus can be grouped into two broad categories:

- general access laboratories provided by ITS and the Student Union
- Faculty and departmental laboratories

You must have your student card with you for identification when you use any computer facilities at the University of Melbourne. For information on general access computer laboratories, including a 24 hour laboratory, go to <http://www.its.unimelb.edu.au/students.html>. Information regarding Economics and Commerce Faculty computing laboratories is available from the Facilities and Services section of the Faculty's web site <http://www.ecom.unimelb.edu.au/services/computing/>.

Disability contact officer

Students with a temporary or permanent disability or medical condition requiring additional assistance should contact the Faculty's Disability Contact Officer (FDCO). The FDCO can ensure that students with special needs have access to a number of University services provided by the Disability Liaison Unit (DLU), including alternative examination arrangements (such as additional writing time or a venue which is wheelchair accessible), notetakers or sign language interpreters, specialised equipment (such as computer screen reading software) and overall support in liaising with academic and other general staff. Students who think that they may require alternative exam arrangements should discuss this matter with the Faculty's Disability Contact Officer early in the academic year (or, in the case of acute conditions, as soon as possible). Some form of documentation will normally be required. It is possible for students with permanent disabilities with non-changing effects to have appropriate examination arrangements on an on-going basis if they register with the DLU. Note that English as a second language is not grounds for alternative exam arrangements.

For more information on the wide range of services that the DLU provide, go to their website <http://www.services.unimelb.edu.au/disability> or visit them on campus to make a time to discuss your needs.

Mental health working group officer

The Faculty of Economics and Commerce have nominated staff who are part of the Mental Health Working Group (MHWG) who have undertaken awareness training on issues that affect students who have mental illnesses. These officers are available to assist students with Faculty-related matters when the student is either unsure where to seek advice or feels unable to manage an issue. They endeavour to streamline and clarify processes and are available to discuss items such as leave of absence, HECS census dates, special consideration etc. and can assist by liaising with academic and other administrative staff. These staff are not trained psychologists and cannot provide counselling or help you with managing your illness but can refer you to other University services such as the Student Counselling Service or the Student Health Service.

To seek further academic assistance with mental health issues, students are encouraged to register with the Disability Liaison Unit (DLU). The DLU will discuss your needs and view medical documentation that outlines your mental health condition. All information is held confidentially and will not be stored on your student file but is essential in order to provide support for your academic needs.

For more information on the wide range of services that the DLU provide, go to their website <http://www.services.unimelb.edu.au/disability> or visit them on campus to make a time to discuss your needs.

Concurrent diplomas

The Faculty of Arts offers a Diploma in Modern Languages and a Diploma of Arts to students undertaking courses in faculties other than arts. For further information see *Diploma in Modern Languages* (p.15) and *Diploma in Arts* (p.16). The Faculty of Music offers a Diploma of Music to students undertaking courses in faculties other than music. For more information see *Diploma in Music (Practical)* (p.8). The Faculty of Science offers a Diploma in Information Systems to students undertaking courses in faculties other than science. For further information see *Diploma in Information Systems* (p.28). The School of Creative Arts (Faculty of Arts) offers a Diploma in Creative Arts. For further information, please see *Diploma in Creative Arts* (p.15).

Special consideration

Students who were substantially hampered by illness or circumstances beyond their control during a semester may apply for special consideration. Special consideration applications must be lodged on the Student Information System (SIS): <https://sis.unimelb.edu.au/cgi-bin/special-consideration.pl> within three working days of the due date of the piece of assessment (usually the exam) for the subject. All applications for special consideration for commerce subjects are considered by a Faculty committee. Applications must be accompanied by detailed independent supporting documentation. The faculty needs to know the impact, severity, timing and how your circumstances have affected you. You can use the University of Melbourne's *Health Care or Appropriate Professional* (HCAP) form to provide this information. Applications lodged without independent documentation **cannot** be considered.

If a special exam is to be awarded (as the outcome of an application) these will usually be held around the time of the release of results and students will receive short notice (minimum 48 hours) of the award of these exams. Advice is usually provided via email to a student's University account and this should be checked regularly if an application for special consideration has been lodged.

Further information about *Special consideration* (p.6) can be found in the general information section of this *Handbook*.

Special exams

Special exams are only granted to students whose performance has been substantially hampered by circumstances beyond their control and who have lodged an application for special consideration within the time limits. There are no supplementary examinations in subjects taught by this Faculty, but examiners may require candidates to present for further written or oral exams to be held around the time of the release of results in July and December. Students should be aware that only very short notice of these exams can be given (minimum 48 hours), therefore, it is important that students are available and can be reached via their University email account and at the address held by the University as no rescheduling of special assessment is possible.

Final subject rule

Students in the final year of the BCom or BCom double degree requiring no more than 25 points to graduate owing to having failed no more than one subject (ie. one 6.25, 12.5 or 25 point subject) in their final year, (defined as the final three semesters including summer), and:

- have achieved at least 40% in the failed subject; and
- have not previously sat for a special test in the failed subject (unless special consideration was the reason)

may be offered additional assessment in the failed subject.

Students are warned that only very short notice of this additional assessment can be given (minimum 48 hours) and it is important therefore that students who are eligible are available and can be reached via their University email account and at the address held by the University as no rescheduling of additional assessment is possible.

Students at risk

Many first-year students experience academic difficulties, particularly during their first semester of university study. Students who fail two or more subjects attempted in their first semester or full year, or those whose performance was well below expectations, are required to discuss any problems and ways of improving their performance with a Faculty panel. These students will be notified as soon as possible after results are released and will be informed of the dates available for their panel interview. Attendance at this interview is required for continued enrolment in the Faculty. Student enrolments for the next semester of study (including summer) will not be approved if they have not attended this interview. The panel may make recommendations regarding strategies to improve academic performance, including making appointments to see a learning skills specialist from the Faculty Teaching and Learning Unit. Students who are identified as Students at risk in Semester 2 will not be permitted to complete more than one 12.5 point subject in the following Summer Semester.

Unsatisfactory progress

The Student Progress Committee reviews the academic performance of students whose progress is considered unsatisfactory. The Committee meets at the end of each semester in July and December. The committee's primary role is not to discipline but to identify specific difficulties which have contributed to unsatisfactory performance. The committee aims to determine the most suitable arrangements for a student's academic future and whether a student can successfully complete the course if permitted to continue.

Unsatisfactory progress is:

- failure in one half or more of a course load in two consecutive semesters in which a student is enrolled (not including Summer Semester); *or*
- failure in the same subject twice; *or*
- failure in any subject after receiving a warning letter.

Procedures

Students in the following categories will be sent a warning letter:

- full-time students who fail for the first time in half of their course load in two consecutive semesters (not including summer), or part-time students who fail for the first time in all their course load in two consecutive semesters;
- full-time students who fail in more than half of their course load (but less than 100%) in their first two consecutive semesters or part-time students who fail in half or more of their course load in their equivalent first year of study;
- students who fail a non-compulsory subject twice will not be permitted to enrol in that subject again;
- students who fail a compulsory subject twice will be permitted to enrol in that subject for a third and final time.

The warning letter will advise that there is to be no further failure and that the student must meet with a course adviser prior to the next semester of study and regularly during semester. Students are also normally instructed to attend the Teaching and Learning Unit. Students who are identified as warning in Semester 2 will not be permitted to complete more than one 12.5 point subject in the following Summer Semester.

Students will be considered individually by the Student Progress Committee if:

- there is failure in more than half of their course load in two consecutive semesters (not including summer) subsequent to the first two semesters of study by a full-time student, or in four consecutive semesters by a part-time student;
- there is failure in all of their course load in the first two consecutive semesters (not including summer);
- there is a failure of the same three or more subjects at two attempts;
- there is failure in the same compulsory subject at three attempts;
- there is failure in any combination of subjects required to meet the level-2 quantitative requirements of the degree at four attempts;
- there is failure in any subject after receiving a warning letter.

Right to be heard

All students are invited to appear before the Student Progress Committee and to submit written evidence detailing any extenuating circumstances which they feel should be taken into account by the committee before it makes its decision.

Extenuating circumstances

In considering a student's progress the committee will normally take into account personal, financial and study problems. Students are advised, however, that excessive commitments outside their studies are not considered extenuating circumstances. In particular, full-time students should not undertake more than six to eight hours of employment per week in the academic year.

Recommendations

Students may be permitted to continue if:

- A student has 50 points or less remaining to complete their degree.
- There is evidence that any difficulties will be overcome and it is likely the student can complete the course successfully.

Students may be recommended for termination if:

- The Committee feels that there is an absence of extenuating circumstances.

Students will be recommended for termination if:

- There is failure in the same compulsory subject three times.

- There is failure in any combination of subjects required to meet the level-2 quantitative requirements of the degree at four attempts.

Outcomes

Students permitted to continue will be expected to meet with course advisers and staff from the Faculty's Teaching and Learning Unit regularly and may be restricted in the number and nature of subjects to be taken. Students may also be directed to seek help from the University's Student Support Services (including financial aid, housing) or advised to apply for leave of absence.

Students recommended for termination by the Faculty to the Academic Board have the right to be heard by the board, however, if the board confirms the recommendation, the student is then excluded from the course. Students terminated from a course, or who discontinue from a course, may apply to be re-selected into the course in competition with other applicants during the selection period.

Complaint resolution

Academic matters:

In the first instance, a student should raise a serious complaint with the relevant subject coordinator. If a student is unable to resolve a problem with the subject coordinator, the matter should be taken up with the relevant Head of Department.

Administrative matters:

Students who are unable to resolve a serious problem of an administrative nature relating to the course should, in the first instance, refer the matter to the Manager (Undergraduate Studies). If the problem is still unresolved, the matter should then be referred to the General Manager.

Students can also seek assistance from the relevant department manager on the options for the resolution of a complaint.

Faculty Teaching and Learning Unit (TLU)

The Teaching and Learning Unit (TLU) in the Faculty of Economics and Commerce provides learning and language skills support that is specifically designed to meet the needs of the Faculty's students. These include individual consultations to assist students with their writing, reading and mathematical skills as well as motivation, exam preparation and time management. Written work can be submitted via email or through direct consultation to the TLU for comment on language and structure. A variety of learning support materials are available on the TLU web site <<http://tlu.ecom.unimelb.edu.au>>. The unit also provides peer mentoring and a range of workshops on research, communication and academic writing skills targeted to meet the needs of undergraduate students. Appointments to see TLU staff are made on the 2nd floor of the Babel Building. The Faculty TLU is committed to assisting students to make the most effective use of the learning environment in the Faculty and to make the learning experience a rewarding and successful one.

Cross institutional study

Cross institutional study enables University of Melbourne students to study at another Australian institution (host institution) of equivalent standing and have these studies credited to their Bachelor of Commerce course or allows students studying at another Australian institution (their host institution) to complete subjects at the University of Melbourne and have these credited to their tertiary course. Current students will be enrolled on the same fee basis at their host institution as at the University of Melbourne. Incoming students will also be enrolled on the same fee basis at the University of Melbourne as at their home institution. No approval will be given for outgoing Commerce students to undertake subjects at other universities over summer for credit towards the Bachelor of Commerce or Bachelor of Commerce (Management). All Commerce students must complete at least 50 points of level-3 commerce subjects and the five compulsory subjects at the University of Melbourne. Subjects applied for must be offered by an Australian university and taught in Australia.

The Faculty of Economics and Commerce gives permission for cross institutional study in a limited number of cases.

Application forms and guidelines for both outgoing and incoming cross institutional students are available from the Faculty's Undergraduate Student Centre and online: <http://www.ecom.unimelb.edu.au/future/ugrad/how.html>.

Professional experience program

This program offers opportunities for Bachelor of Commerce students to gain valuable professional experience before graduation. Students who take advantage of the program are able to test out career options and build relationships with potential employers.

There are several ways for students to participate in professional experience programs, these include:

- **industry year**

Students undertake a 12 month professional placement before their final year of study. Positions are available in a range of organisations and students are also encouraged to seek out industry year programs offered directly by employers.

- **vacation employment program**

Successful applicants undertake an 8-12 week, paid industry placement, during the summer break. Positions are usually offered to penultimate year students.

- **graduate employment activities**

Graduate employment activities generally target final year students for recruitment to graduate positions. As part of their career planning process, students from all year levels are encouraged to participate in information sessions and careers fairs, and to network with potential employers.

- **international employment program**

This program communicates current international employment opportunities, including overseas vacation work. Opportunities are advertised via the Careers and Employment *Careers Online* job and events database.

- **management practicum**

Students undertake group placements in business and government host organisations to work on a business challenge facing the organisation. Acting as consultants, groups spend a half-day each week in their organisation, investigating and analysing the business challenge and developing and presenting a range of solutions for their hosts.

- **student workplace projects**

Students from all year levels can gain valuable first-hand industry experience working 40-80 hours, over six months, on a defined project within a host organisation.

Faculty awards

Subject prizes

There are a number of prizes awarded in commerce subjects across all disciplines. Students who receive a subject prize will usually have this noted on their academic transcript. Details of all subject prizes are available on the Faculty's web site <<http://www.ecom.unimelb.edu.au/>>.

Dean's Honours List

The Dean's Honours List recognises high achieving Commerce students in the Bachelor of Commerce and Bachelor of Commerce double degrees. Students on the Dean's Honours List receive a certificate from the Dean of the Faculty at an annual presentation evening and will have the award noted on their academic transcript.

These students are permitted to undertake one extra subject for each time they are on the Dean's Honours List to a maximum of four subjects (50 points), subject to Faculty rules regarding overloading. These subject/s must be completed during the undergraduate degree. Students should note that they will incur fees for each additional subject undertaken.

Membership of professional bodies

CPA Australia

Those who hold the Bachelor of Commerce degree with appropriate accounting subjects are eligible for Associate Membership of CPA Australia. Further information about subject requirements can be found on the Department of Accounting and Business Information Systems website at <<http://www.abis.ecom.unimelb.edu.au/studentresources/professionalrecognition/cpa.html>>. Persons who seek full CPA membership after graduation must complete further external studies specified by CPA Australia. For more information, including details of admission requirements, contact the State Registrar of the CPA, Victorian Division, 28th Floor, 385 Bourke Street, Melbourne 3000.

Institute of Chartered Accountants in Australia

Those who hold the Bachelor of Commerce degree with appropriate accounting subjects may apply to participate in the ICAA's professional year of study. Further information about subject requirements can be found on the Department of Accounting and Business Information Systems website at <<http://www.abis.ecom.unimelb.edu.au/studentresources/professionalrecognition/icaa.html>>. The ICAA requires professional year students other than holders of honours degrees to complete a minimum of 52 weeks' (at least 39 of which must be mentored by a chartered accountant) service with a firm of chartered accountants in public practice or one of more than 400 accredited organisations in Australia before the commencement of the professional year. For further information on admission requirements, contact the State Director, ICAA, Level 10, 600 Bourke Street, Melbourne 3000.

National Institute of Accountants

Those who hold the Bachelor of Commerce degree with appropriate accounting subjects may apply for membership of the National Institute of Accountants. Further information about subject requirements can be found on the Department of Accounting and Business Information Systems website at <<http://www.abis.ecom.unimelb.edu.au/studentresources/professionalrecognition/nia.html>>. Persons who seek full NIA membership after graduation must complete further external studies specified by the NIAS. For more information, including details of admission requirements, contact the State Manager, NIA, Level 8, 12-20 Flinders Lane, Melbourne 3000.

Institute of Chartered Secretaries and Administrators

Persons who have completed the Bachelor of Commerce degree, including the accounting and business law sequences, may apply for exemption from eight of the 13 subjects of the Institute's examinations.

Australian Securities and Investment Commission

The following undergraduate subject is included on the Australian Securities and Investments Commission (ASIC) Training Register (<<http://www.asic.gov.au/>>):

- 333-203 Introductory Personal Finance (*p.1*)

Finance and Treasury Association

The Finance and Treasury Association (<<http://www.fta.asn.au/>>) gives recognition to finance subjects in the Bachelor of Commerce as part of their membership and accreditation requirements.

Institute of Actuaries of Australia

The Bachelor of Commerce course allows students with strong mathematical backgrounds to undertake studies for the actuarial profession in their degree. Exemption from each subject in Part I and Part II of the professional examinations of the Institute of Actuaries of Australia may be achieved by students who perform at an appropriately high standard in designated undergraduate and honours subjects. For more information, refer to the Centre for Actuarial Studies web page at <<http://www.economics.unimelb.edu.au/actwww/>>.

Community Access Program (CAP)

The Community Access Program (CAP) enables students to undertake individual subjects on a fee-paying basis. Students wishing to resume their studies after being suspended may apply to enrol through CAP to show academic rehabilitation.

Students currently enrolled in Faculty of Economics and Commerce courses who wish to enrol in subjects for which they will not receive credit in their course should enrol in such subjects through CAP. For further information see *Community Access Program (p.4)*.

Members of the public interested in undertaking CAP subjects for professional body requirements or to enhance knowledge in a particular area should visit the CAP web site at <<http://www.unimelb.edu.au/community/access/>>.

All CAP applicants must meet relevant subject prerequisites. For further information, please contact the CAP officer in the Faculty's Undergraduate Student Centre or email commerce-cap@unimelb.edu.au.

Bachelor of Commerce (Honours)

Eligibility

Students who have reached the required standard must make a formal application to the General Manager for admission to fourth-year honours. The Bachelor of Commerce (Honours) is offered for full time, Semester 1 entry only. Intending applicants should note that students must commence the honours year within two years of completing the requirements of the ordinary degree.

To be eligible for consideration applicants must have:

- completed the requirements of the pass degree (double degree students see *Double degree students and eligibility* also); and
- achieved an average mark of H2B in at least four subjects at level-3 in the intended area of study (including subjects nominated by the department as relevant to the discipline); and
- achieved a mark of H2B or better in three of the four subjects.

Selection into honours is at the discretion of the relevant Head of Department. Some departments will impose a quota on the number of places available in their respective honours programs. In these instances the criteria listed below refers to the minimum level of achievement required to be considered for entry.

Intending honours students should lodge a formal online application available at the Honours website <<http://www.ecom.unimelb.edu.au/students/honours/>>, no later than the last Friday of November.

Double degree students and eligibility

To be eligible for entry to the Bachelor of Commerce (Honours) students undertaking a BA/BCom, BA(M&C)/BCom, BAgSc/BCom, BAg/BCom, BE/BCom, BForSc/BCom, BFor/BCom, BCom/BIS, BCom/BSc or BPC/BCom must have *either* completed the requirements for the double degree (ie. completed 500 points and satisfied the minimum requirements of the BCom and the other component of the double degree) *or* completed at least 300 points within which the normal BCom requirements are met. That is:

- at least 200 points of commerce subjects have been completed; and
- between 87.5 and 125 level-1 points have been completed, of which at least 50 points are commerce; and
- at least 75 level-3 points have been completed, of which at least 50 points are commerce.

Commerce/law students intending to undertake commerce (honours) must complete 75 level-3 commerce points if they wish to gain entry to honours in their fourth year of study. Commerce/law students should consult a commerce course adviser if they intend varying the standard course structure for the *Commerce/law degree (p.5)*.

In addition double degree students must have:

- achieved an average mark of H2B in at least four subjects at level-3 in the intended area of study (including subjects nominated by the department as relevant to the discipline);
- achieved a mark of H2B or better in three of the four subjects.

Determination of the Final Honours grade

The BCom (Honours) course consists of the equivalent of eight subjects (100 points). Grades are awarded for each individual subject and an overall grade result is returned for the course. Students are required to complete the equivalent of eight subjects and to obtain a minimum of a pass in each of them. Students are not allowed to repeat an honours subject/component for which they have received a mark of less than 50 per cent. The honours degree is only awarded to students who pass all subjects of the course and who complete the year with an average grade of H3 (65 percent) or higher. In determining the final grade, individual subjects are weighted according to their points' value. Students who do not meet these requirements will not be awarded the Honours degree. These students will still be able to take out the pass degree if previous commerce studies were undertaken at the University of Melbourne.

Accounting and business information systems

Third year

To be eligible for admission to honours in accounting and business information systems, students must have satisfied the requirements of the pass degree and must have achieved a grade average of H2B in at least four level-3 subjects offered within the Faculty of Economics and Commerce. In addition, three of the four subjects must be from the Department of Accounting and Business Information Systems, at least two of them core, with a mark of H2B or better.

Core subjects

- 306-301 Financial Accounting (p.2)
- 306-302 Enterprise Performance Management (p.2)
- 306-304 Auditing and Assurance Services (p.2)
- 306-317 Strategic Enterprise Systems (p.3)
- 306-316 Electronic Commerce (p.3)
- 306-330 Business and Financial Analysis (p.3)

Electives

- 306-303 International Accounting (p.2)
- 306-313 Management Control Systems (p.3)
- 306-318 Enterprise Resource Planning Systems (p.3)
- 306-320 Knowledge Management Systems (p.3)

In addition students should complete either 316-316 Basic Econometrics (p.4) or 316-317 Econometrics (p.4).

Selection into honours is at the discretion of the Head of the Department of Accounting and Business Information Systems.

Fourth year (honours year)

Students are required to complete the equivalent of eight subjects (100 points) in fourth year honours. Students must take the following subjects:

- 306-466 Honours Research Methods (p.4);
- 306-467 Honours Research Essay (p.4).

plus two or more of the following four subjects:

- 306-461 Studies in Corporate Reporting (p.4);
- 306-462 Studies in Management Accounting (p.4);
- 306-464 Studies in Business Information Systems (p.4);
- 306-465 Studies in Audit and Assurance Services (p.4).

The remaining subjects must be approved by the Head of Department of Accounting and Business Information Systems to meet the overall load of 100 points.

Actuarial studies

Level-3 requirements

To be eligible for admission to honours in actuarial studies students must have:

- satisfied the requirements for the pass degree; and
- achieved a grade of H2B or better in any four level-3 actuarial subjects.
Note: A subject worth 25 points is treated as the equivalent of two 12.5 point subjects in the assessment of applications for honours.

Selection into honours is at the discretion of the Director of the Centre for Actuarial Studies.

Fourth year (honours year)

Students are required to successfully complete the equivalent of eight subjects (100 points) in fourth year honours. Students must complete the following subjects:

- One of 300-400 Actuarial Studies Research Essay (p.2) and 300-409 Actuarial Studies Projects (p.2); and
- 37.5 points of level-4 actuarial studies subjects; and
- 12.5 points of level-4 subjects taught by the Faculty of Economics and Commerce; and
- 25 points of approved level-3 or level-4 subjects taught within or outside the Faculty of Economics and Commerce.

Economics

Level-3 requirements

To be eligible for admission to honours in economics students must have satisfied the requirements of the pass degree and they should complete:

- 316-312 Macroeconomics (p.3); and
- 316-313 Microeconomics (p.3); and
- 316-316 Basic Econometrics (p.4) or 316-317 Econometrics (p.4); and
- another level-3 economics subject (prefix 316) or other approved subject.

Normally students should have achieved an average grade of H2B in at least four economics subjects at level-3 and have achieved a grade average of H2B or better in three of the four subjects.

Students are strongly advised to give early consideration to a topic for their fourth year research essay. They will need to obtain approval for it from an advisor during semester one of their fourth year.

Selection into honours is at the discretion of the Head of the Department of Economics.

Fourth year (honours year)

Students are required to successfully complete the equivalent of eight subjects (100 points) in fourth year honours. Students must complete the following subjects:

- 316-402 Advanced Microeconomics (p.6); and
- 316-475 Economics Research Essay (p.8); and
- 316-403 Advanced Macroeconomics (p.6).
- by the end of the honours year students must have completed at least one level-3 or level-4 econometrics subject in addition to 316-316 Basic Econometrics (p.4) or 316-317 Econometrics (p.4) (namely one of 316-318 Applied Microeconomic Modelling (p.4), 316-350 Time Series Analysis and Forecasting (p.6), 316-401 Microeconomics (p.6), 316-449 Financial Econometrics (p.7) or 316-470 Econometric Techniques (p.8)); and
- three other subjects (if the econometrics requirement has been satisfied in third year then four other subjects), normally level-4 economics subjects.

Students may choose up to two level-3 economics subjects (to include an econometrics subject) and one subject from another department within the University with the honours convenor's approval.

Students who take 316-469 Financial Economics (p.8) cannot include 316-351 Economics of Financial Markets (p.6) in their final honours year program.

Finance

Level-3 requirements

To be eligible for admission to honours in finance, students must have completed the requirements of the pass degree, must have achieved an average grade of H2B in at least four subjects offered within the Faculty of Economics and Commerce and must have achieved an H2B in at least three of the four subjects. These four subjects must include:

- 333-301 Investments (p.1) and

- 333-302 Corporate Finance (p.1).

Students must also have passed 316-316 Basic Econometrics (p.4) or 316-317 Econometrics (p.4).

Selection into honours is at the discretion of the Head of the Department of Finance. Students should note that a quota will be applied to the number of places available for honours in finance.

Fourth year (honours year)

Students are required to successfully complete the equivalent of eight subjects (100 points). Students must complete the following:

- 333-401 Advanced Corporate Finance (p.2); and
- 333-402 Advanced Investments (p.2); and
- 333-404 Research Methods in Finance (p.3); and
- 333-410 Finance Research Essay (p.3); and
- 12.5 points of other subjects taught by the Department of Finance; and
- 25 points of subjects taught within or outside the Faculty of Economics and Commerce as approved by the Head of the Department of Finance.

Level-3 subjects may not be taken with the exception of 316-350 Time Series Analysis and Forecasting (p.6).

Management and Marketing

Level-3 requirements

To be eligible for honours in management and marketing students must have completed the requirements of the pass degree, must have achieved an average grade of H2B in at least four level-3 management and marketing subjects and must have achieved an H2B in at least three of the four subjects.

Selection into honours is at the discretion of the Head of the Department of Management and Marketing. Students should note that a quota may be applied to the number of places available for honours in management and marketing.

The current English language requirements for undergraduate programs offered by the Faculty of Economics and Commerce will apply.

Fourth year (honours year)

Students are required to successfully complete the equivalent of eight subjects (100 points) in the honours year. Students are required to complete the following:

- 325-408 Management Research Essay (p.7); and
- 325-407 Advanced Management Theory (p.7); and
- 325-410 Advanced Management Research (p.7)

The remaining four subjects (totalling 50 points) may be selected from the list of level-4 subjects taught by the Department of Management and Marketing.

Students may also include up to two subjects taught by the Faculty of Economics and Commerce or other Faculty as approved by the Head of Department. No more than two level-3 subjects can be included in the program of study.

If students wish to specialise they will be advised regarding a customised program of study in their particular area of interest.

Combined honours programs

Level-3 requirements

Students may undertake a combined honours program across two disciplines within the Faculty. For example honours in economics/finance or accounting and business information systems/management and marketing.

Requirements for entry to a combined honours program where one discipline is:

Accounting and business information systems

Three of the following subjects, including at least one core subject:

Core subjects

- 306-301 Financial Accounting (p.2)
- 306-302 Enterprise Performance Management (p.2)
- 306-304 Auditing and Assurance Services (p.2)
- 306-317 Strategic Enterprise Systems (p.3)
- 306-316 Electronic Commerce (p.3)
- 306-330 Business and Financial Analysis (p.3)

Elective subjects

- 306-303 International Accounting (p.2)
- 306-313 Management Control Systems (p.3)
- 306-320 Knowledge Management Systems (p.3)
- 306-318 Enterprise Resource Planning Systems (p.3)

In addition students should complete either 316-316 Basic Econometrics (p.4) or 316-317 Econometrics (p.4).

Economics

Three level-3 economics subjects (316-3XX) including at least two of the following:

- 316-312 Macroeconomics (p.3)
- 316-313 Microeconomics (p.3)
- 316-316 Basic Econometrics (p.4) or 316-317 Econometrics (p.4)

Finance

333-301 Investments (p.1), 333-302 Corporate Finance (p.1) and either 316-316 Basic Econometrics (p.4) or 316-317 Econometrics (p.4)

Management and Marketing

Three level-3 management and marketing subjects (325-3XX).

Fourth-year (honours year) requirements

All students will undertake a research essay in one of accounting and business information systems, economics, finance or management and marketing plus the following subjects from the relevant discipline for the combined honours program. Up to one level-3 subject may be included in a combined honours program as approved by the relevant honours convenor.

Accounting and Business Information Systems

Students undertaking 306-467 Honours Research Essay (p.4) must also enrol in 306-466 Honours Research Methods (p.4) and two of the following subjects:

- 306-461 Studies in Corporate Reporting (p.4)
- 306-462 Studies in Management Accounting (p.4)
- 306-464 Studies in Business Information Systems (p.4)
- 306-465 Studies in Audit and Assurance Services (p.4)

or

students undertaking the research essay in another discipline must take three accounting subjects as approved by the Head of the Department of Accounting and Business Information Systems.

Economics

Students undertaking 316-475 Economics Research Essay (p.8) must also enrol in three other level-4 Economics subjects as approved by the Head of the Department of Economics (316-4XX); or

Students undertaking the research essay in another discipline must enrol in three economics subjects as approved by the Head of the Department of Economics.

Finance

Students undertaking 333-410 Finance Research Essay (p.3) must also enrol in 333-404 Research Methods in Finance (p.3) and two level-4/6 Finance subjects as approved by the Head of the Department of Finance or

Students undertaking the research essay in another discipline must also enrol in the following:

- 333-401 Advanced Corporate Finance (p.2)
- 333-402 Advanced Investments (p.2)
- 333-618 Advanced Derivative Securities

Management and Marketing

325-407 Advanced Management Theory (p.7) and 325-410 Advanced Management Research (p.7) and one other level-4 management and marketing subject (325-4XX).

Postgraduate courses

The Faculty of Economics and Commerce offers a wide range of postgraduate courses, many of which are available to graduates of any discipline. For information regarding entry requirements, course fees and course duration, please visit our web site <<http://www.ecom.unimelb.edu.au/future/pgrad/welcome.html>> or contact the Postgraduate Office directly (see *Contacting the Faculty* (p.1)).

Graduate Certificate in Business Forensics

The overall aim of the Graduate Certificate in Business Forensics is to improve students' applied knowledge, skills and capabilities as accounting professionals and broaden students' horizons intellectually. The degree is designed to stimulate students' awareness of existing and emerging issues, and advance students' skills in identifying and solving accounting and business analysis problems of an applied nature. The Graduate Certificate aims to provide students with the opportunity to gain specialist skills and knowledge in business forensics. The four subjects taken in the Graduate Certificate can be credited towards the Master of Accounting.

Graduate Diploma in Actuarial Studies

The aim of the Graduate Diploma in Actuarial Studies is to provide non-actuarial graduates with their initial education in Actuarial Studies and thus the

skills necessary for their immediate transition into the actuarial workplace as a trainee actuary. Successful graduates from this course may be exempt from various professional actuarial examinations, subject to their examination performance.

Graduate Diploma in Economics

The aim of the Graduate Diploma in Economics is to provide an opportunity for graduates with a three year degree in any discipline from a recognised Australian University, or equivalent, to complete part-time via eight subjects of study, the equivalent of a Bachelor of Commerce specialisation in economics or econometrics.

Graduate Diploma in Management Studies

This program allows students from any discipline to enhance their career prospects by obtaining an understanding of key areas, practices and concepts in management. Students will further develop their understanding by studying specialised subjects in one or more of five management areas. Specialised subjects are available in the following fields: human resource management, international management, marketing management, operations management and organisation studies.

Postgraduate Diploma in Economics

The Postgraduate Diploma in Economics enables Bachelor of Commerce or equivalent candidates to undertake a broader and deeper range of training in economics or econometrics than is typically feasible within an undergraduate degree. The program informs students of some of the major research and theoretical preoccupations current in the discipline and provides an appropriate preliminary program for students who do not have an honours degree but who are intending to proceed to a masters program in economics.

Postgraduate Diploma in Finance

The Postgraduate Diploma in Finance enables Bachelor of Commerce or equivalent candidates to undertake a broader and deeper range of training in finance than is typically feasible within an undergraduate degree. The program provides students with an enhanced understanding of applications of finance theory and increased knowledge of the operations and activities of financial markets. The Postgraduate Diploma in Finance is also the first year of a two-year degree course, the Master of Financial Management.

Master of Commerce (by coursework)

The Master of Commerce by coursework is available with specialisations in economics and finance. The Master of Commerce is designed to give students a rigorous training and a broad range of expertise in the chosen field. Students will have the capacity to pursue independent research through training in research methods and appropriate techniques and to read and critically evaluate the literature in the chosen field. The Master of Commerce also provides an appropriate foundation program for students intending to proceed to a PhD program in the chosen field.

Master of Commerce (by thesis)

The Master of Commerce (thesis) provides students with the opportunity to acquire an in-depth knowledge about a particular topic undertaken through the Departments of Accounting and Business Information Systems, Finance or Management, the Centre for Actuarial Studies or the Melbourne Institute of Applied Economic and Social Research. The Master of Commerce (thesis) aims to provide students with an opportunity to contribute original research and the capacity to critically evaluate scholarly literature in the chosen field as well as an appropriate foundation for students intending to proceed to a PhD program.

Master of Commerce in Management (by advanced seminar and shorter thesis)

The Master of Commerce in Management (by advanced seminar and shorter thesis) is a research-oriented program. The program is designed to bridge the gap between practical and academic research experience and comprises two semester long coursework subjects and a shorter thesis of between 20 000 and 22 000 words. It is also seen as ideal preparation for the PhD program.

Master of Accounting

The Master of Accounting builds competencies in leading edge accounting and business systems thinking and developments. The program develops students' skills in business analysis, critical and strategic thinking, problem solving and oral and written communication. Upon completion of the Master of Accounting, students should have a broad understanding of the key contemporary issues in accounting and specific competencies in the areas of external financial reporting, cost management, performance management, auditing and business systems. In their choice of electives, students may emphasise

any one of these areas or broaden their understanding of financial management and business management.

Master of Applied Commerce

The Master of Applied Commerce has been designed to provide generalist business training for graduates from any discipline through study in economics, accounting, finance, management, marketing and information systems. Graduates of the Master of Applied Commerce have the opportunity to integrate and understand the application of knowledge from across these areas. The program is ideal for professionals requiring generalist business preparation who are in the early stages of their career.

Master of Applied Commerce (Accounting)

The Master of Applied Commerce (Accounting) has been designed to assist young professionals with a non-accounting degree to obtain an accounting qualification. Successful completion of this degree prepares students for entry to the Institute of Chartered Accountants of Australia (ICAA) or Certified Practising Accountant (CPA) professional studies program. The program provides foundation training in the key areas of accounting, economics, management, auditing and information systems.

Master of Applied Commerce (Business Analysis and Systems)

The Master of Applied Commerce (Business Analysis and Systems) provides graduates with the knowledge and skills to analyse and solve complex business problems. The course focuses on business processes and operations that are supported by business information systems; together with a suite of analytical methods from both a financial and non-financial perspective. Creative thinking is also encouraged to support the design of new improved business processes. Graduates are typically employed as business analysts, systems analysts or management consultants.

Master of Applied Commerce (International)

The Master of Applied Commerce (International) provides foundation education in business and economics and specialist training in aspects of managing across borders. The subjects offered provide students with an appreciation of how functional roles are altered by involvement in international activities and provide skills needed in their execution. The areas covered in this specialisation include international finance, international accounting, international marketing management, international management, business-to-business marketing and managing e-business supply chains.

Master of Applied Commerce (Marketing)

The Master of Applied Commerce (Marketing) has been designed to assist young professionals to develop, implement and control integrated marketing programs, work closely with managers in other functional areas, and pursue a career in marketing management. The program provides foundation training in business and economics, including accounting, human resource management, microeconomics, macroeconomics, marketing management, business finance or management information systems and in-depth specialist training in the areas of marketing and management.

Master of Applied Commerce (Management)

The Master of Applied Commerce (Management) has been designed to provide foundation training in business and economics and specialist training in organisational management. The program covers a broad spectrum of management activities including all the key areas needed to become a successful manager and leader, such as managing innovation and change; motivating and leading people; developing strategies for national and global markets; and developing market-oriented organisations. The program is well-suited for those seeking careers in general management or anyone whose current role requires enhanced managerial and leadership capabilities.

Master of Applied Finance

The Master of Applied Finance is designed for practitioners with a degree, and two or more years' experience in financial management and financial markets. Students will gain an insight into financial management principles and their application to corporate financial policy and will develop an understanding of derivatives and the operation of the markets in these assets. This is a practical and career-orientated program at the cutting edge of theory and practice. It is ideal for the professional working in finance or finance-related industry seeking to expand his or her ability and knowledge in the area.

Master of Business and Information Technology

The Master of Business and Information Technology is designed to provide a combination of business knowledge and skills together with an understanding of, as well as skills and capabilities in the business applications of information technology for graduates seeking managerial or commercial roles in the

information and communications technology industry. On successful completion of this program, graduates should be able to analyse, apply and explain the role of information and communications technology in enabling innovation in accounting and financial management, marketing, people management and product choice, pricing and promotion. Exit points allow those unable to complete the Master of Business and Information Technology to exit the program after completing the first four specified subjects (graduate certificate) or after completing eight specified subjects (graduate diploma).

Master of Financial Management

The Master of Financial Management is designed to provide students with an understanding of financial management principles and their application to corporate financial policy. Graduates of the program will have the opportunity to develop an understanding of Australian and international financial markets, knowledge of derivative assets and the operation of the markets in these assets, applied knowledge of various specialised aspects of the finance industry and the appropriate skills for analysing and interpreting developments in finance practice.

Master of Human Resource Management

The Master of Human Resource Management is designed to provide students with high-level knowledge and comprehension of the main approaches to managing people at work. Students will learn about the range of factors that influence human resource management practices and will study the integration of HRM with the management and strategy of the whole organisation. The program is based around five themes: the fundamentals of HRM, human resources and the competitive organisation, managing human resources, strategic outcomes and evaluation of HRM programs, and HRM in a changing world. On successful completion of this program, students should be able to analyse human resource policies and practices as used in a range of organisations. They should also be capable of developing and implementing human resource management systems integrated with any organisation's strategic aims.

Master of International Business

The Master of International Business is designed to develop the capabilities and resources of managers in the global economy. The program is open all graduates who want to accelerate their international business careers, building on two or more years professional experience in the field. Emphasising the practical application of specialised knowledge, the program aims to develop management skills tailored for the international business environment. The Master of International Business focuses on strategic planning for international operations and provides an in-depth understanding of the organisational capabilities required for international operations including specialised functions such as international marketing, finance, accounting and HRM.

Doctor of Philosophy

The degree of Doctor of Philosophy signifies that the holder has undertaken a substantial piece of original research that has been conducted and reported by the holder under proper academic supervision and in a research environment for a prescribed period. The PhD degree may be undertaken through the Departments of Accounting and Business Information Systems, Economics, Finance or Management, the Centre for Actuarial Studies or the Melbourne Institute of Applied Economic and Social Research. Intending applicants should approach the relevant Head of Department for further details and seek advice from the University's School of Graduate Studies (SGS).

Doctor of Commerce

The DCom degree may be taken by a graduate of the University of Melbourne, or any other tertiary educational institution, of not less than seven years standing after first qualifying for a degree. The candidate must satisfy the Faculty of adequate training and experience in a discipline recognised by the Faculty.

Candidates submit for examination published or unpublished original work which in subject, scope and character is deemed appropriate by the Faculty.