



THE UNIVERSITY OF
MELBOURNE

breadth studies in commerce 2010



The Melbourne Model and breadth studies

Melbourne's new generation undergraduate degrees – Arts, Biomedicine, Environments, Commerce, Music and Science – are designed to give all students depth and breadth of learning. Depth is reflected in the expertise you gain by studying a core program in a major discipline. Breadth is a result of choosing additional subjects from outside your major area of study, to develop other kinds of expertise.

Whatever kind of undergraduate degree you pursue, part of your program will focus on ways of knowing and thinking outside your core discipline.

Along with your choice of a major discipline, breadth studies offer many options and many paths to a degree. You can choose the pathway that reflects your goals, your talents and your personal passions.

How does breadth work?

An undergraduate degree at Melbourne requires 100 points of study at each year level, usually over three years of full-time study. For all new generation undergraduate degrees, students must choose at least 25 per cent of their subjects from outside their core program.

Most subjects are worth 12.5 points so, in most cases, you will take at least 25 points of breadth studies each year. Over the three years of study you must accumulate at least 75 points of breadth.

Breadth in commerce

The study of commerce focuses on understanding the economic environment and on managing different types of business activity within that environment. An understanding of business concepts and theories will be valuable for any career path you may pursue. Breadth studies in commerce cover our full range of disciplines including accounting, actuarial studies, business, economics, finance, management and marketing. You can read descriptions of these disciplines on the back page.

VCE prerequisites (or equivalent)

When taken as breadth, different commerce subjects have different VCE prerequisites (or equivalent). Subjects in finance, actuarial studies and economics require the completion of VCE Units 3&4 Maths Methods with a study score of at least 25. Students in the Bachelor of Arts, Environments and Music who do not meet this requirement can take a subject called 'Introduction to Mathematics' which is equivalent to VCE Units 3&4 Maths Methods. This subject requires the successful completion of VCE Units 1&2 Maths Methods. For more information, see www.bcom.unimelb.edu.au/bachelor/breadth/sequences/.

How do I choose my breadth studies?

It is recommended that you speak with a student adviser in your Student Centre during your enrolment period in January and February 2010. Here, you can seek advice about what subjects you can choose as part of the breadth component of your new generation degree. This guide provides enough information for you to get started in each of the commerce breadth sequences.

What can I study?

The table below shows the wide range of commerce sequences you can study through the breadth component of your degree. Each sequence has a title and a description to give you an idea of how it will fit into your study and career plans. We have also included the subjects you need to choose in first year to commence each sequence. To view full sequences and subject descriptions, visit: www.bcom.unimelb.edu.au/bachelor/breadth/sequences/. For information on University Breadth Subjects visit <http://handbook.unimelb.edu.au/breadth/>.

Sequence name	First year subject	Prerequisites	Total points in the sequence
ACCOUNTING			
Fraud Accounting Understand the business environment and business fraud processes in Australia and internationally, the motivators for committing fraud, fraud prevention, types of fraud and fraud detection.	Accounting Reports and Analysis	–	25
Management Accounting Learn about the accounting information businesses use to make informed decisions. Includes accounting for processes control and performance management, developing business strategy, and costing new products and services.	Accounting Processes and Analysis AND Accounting Reports and Analysis AND Accounting Transactions and Analysis	–	62.5
ACTUARIAL STUDIES			
Actuarial Statistics Learn how to apply techniques from probability and statistics to problems in areas including financial modelling, life insurance and general insurance.	Introduction to Actuarial Studies	VCE Units 3&4 Maths Methods or equivalent AND VCE Units 3&4 Specialist Maths or equivalent	62.5
Introductory Financial Mathematics Learn the basics of financial mathematics, including how money accumulates and techniques for analysing instruments such as home loans.	Introduction to Actuarial Studies	as above	37.5
Financial Mathematics Learn how to apply mathematical techniques to a range of financial problems, including personal financial problems and analysing financial instruments such as bonds and shares.	Introduction to Actuarial Studies	as above	62.5
Life Insurance Mathematics Learn the techniques required to build models of human mortality, analyse life insurance data, and price life insurance contracts.	Introduction to Actuarial Studies	as above	75
BUSINESS			
Ethics in Commerce – Accounting, Finance and Management Understand the business environment and examine the ways in which business organisations affect and are affected by the wider society in which they operate.	Accounting Reports and Analysis AND Finance 1	VCE Units 3&4 Maths Methods or equivalent	75
Valuation and Corporate Analysis – Accounting and Finance Learn how to analyse shareholder value by evaluating business segments, industries and competition, based on financial statements, liquidity, performance and financial outlook.	Accounting Reports and Analysis AND Accounting Transactions and Analysis AND Finance 1	as above	75
Economics and Finance Learn how to apply quantitative methods to measure and evaluate economic and financial relationships.	Finance 1 AND Quantitative Methods 1	as above	75
Entrepreneurship – Finance and Management Learn what is involved in starting a new business, or revitalising an existing business, with an emphasis on the financial and managerial challenges faced by entrepreneurs.	Managing and Leading Organisations AND Finance 1	as above	62.5



Sequence name	First year subject	Prerequisites	Total points in the sequence
ECONOMICS			
Contemporary Public Policy Examine the challenges involved in the creation and distribution of income and wealth and the redistributive effects of taxation, social security and government provided goods and services.	Introductory Macroeconomics AND Introductory Microeconomics	VCE Units 3&4 Maths Methods or equivalent	75
Economics – no Quantitative Methods subjects An introduction to the fundamental concepts and theories in two main branches of economics, micro- and macroeconomics.	Introductory Macroeconomics AND Introductory Microeconomics	as above	50 – 75
Economics – including Quantitative Methods subjects Explore microeconomics, the foundation of economics, and how to measure or forecast changes in economic and financial variables.	Introductory Microeconomics AND Quantitative Methods 1	as above	75
Economic History Economies are constantly changing – understand how economies got to where they are now and how the course of change has unfolded in the recent past.	Introductory Macroeconomics AND Introductory Microeconomics	as above	50 – 75
Ecological Economics A new transdisciplinary approach to understanding and managing the ecology and economics of our world for sustainability, on local, regional and global scales.	Introductory Macroeconomics AND Introductory Microeconomics	as above	62.5
Environmental Economics Understand the economics behind environmental policies and actions taken by individuals, firms and governments.	Introductory Macroeconomics AND Introductory Microeconomics	as above	62.5
International Economics and Economic Development Explore international trade, monetary theory, international finance, the economic aspects of the development process in low-income countries and methods of promoting economic growth.	Introductory Macroeconomics AND Introductory Microeconomics	as above	75
FINANCE			
Finance Learn how individuals, businesses and institutions raise funds to implement investment strategies, and how they allocate these funds to a range of investment opportunities.	Finance 1	VCE Units 3&4 Maths Methods or equivalent	75
Personal Finance Learn how to make optimal lifetime personal financial decisions regarding loans, mortgages and superannuation, and understand the role of financial advisers in this process.	Finance 1	as above	50
Property Analysis and Real Estate Finance Learn how to analyse investments in residential and commercial real estate, the largest asset class in the investment universe.	Finance 1	as above	50
MANAGEMENT			
Human Resource Management Explore how the effective management of human resources can assist an organisation to realise its strategic objectives and satisfy individual needs.	Managing and Leading Organisations	–	62.5
International Business Examine business management in an international context, with emphasis on the impact of cultural influences and globalisation.	Managing and Leading Organisations	–	62.5
Managing Business and Organisations Study the fundamental issues involved in managing organisations and the impact of rapid environmental change, including managing operations, human resources, international business and organisational behaviour.	Managing and Leading Organisations	–	62.5
Operations Management Examine the value of producing goods and services effectively and efficiently. Topics include strategy, quality, inventory systems, capacity and demand management, virtual and e-operations and supply chains.	Managing and Leading Organisations	–	62.5
MARKETING			
Communications and Customer Strategy Study the fundamental issues involved in marketing, including segmentation, buyer behaviour, product management, market communications, channel management, pricing decisions, and basic concepts in market research and management of marketing programs.	Principles of Marketing	–	62.5
Marketing Management Gain a basic grounding in the managerial aspects of marketing, such as competitor analysis, marketing strategy development and product and brand positioning.	Principles of Marketing	–	75



MANAGEMENT

Effective management enables businesses and organisations to achieve their goals. Management skills are practised by people in all roles and are valuable for people at every stage of their career. Management studies are a valuable complement to studies in any area. No matter what your primary profession, you will probably take on leadership responsibilities early in your career. Management studies will equip you to deliver the leadership, analysis, planning and decision-making required in your work.

MARKETING

Marketing enables organisations to respond to market needs and maximise profitability. All organisations engage in marketing activities, including corporate firms, not-for-profit and government organisations. Emerging technologies have also had a huge impact on marketing – the Internet, broadband and mobile phones lead to the creation of new products and marketing channels.

ACCOUNTING

Accounting is about the measurement and communication of important financial information about an organisation to interested stakeholders, including business owners, investors, managers, employees, lenders and regulators. Literacy in basic accounting concepts will enhance your ability in your future roles as employees, managers or investors, regardless of what degree you study. Accounting knowledge is particularly useful to those who wish to engage actively in the investment community or who wish to establish their own practice or business following graduation.

ECONOMICS

The objective of economics is to understand the well-being of individuals and organisations in a society and of the society as a whole. Economists are particularly interested in the way society decides how to allocate its scarce resources. Economists analyse how these decisions are made and whether better ways of making decisions exist. Economics provides complementary breadth to students who are studying disciplines such as environments, mathematics and statistics, engineering and/or health sciences.

ACTUARIAL STUDIES

Actuarial studies is concerned with applying mathematics and probability theory to a range of problems involving financial uncertainty and risk. Actuarial studies provides complementary breadth to students who are taking mathematically based subjects as their major area of study.

FINANCE

Finance studies how individuals, businesses and institutions raise funds to implement investment strategies, and how they allocate these funds to a variety of investment opportunities.

A basic knowledge of finance benefits a wide variety of career choices where careful financial decision making is necessary. Finance professionals need strong quantitative skills. For students studying science and engineering, the discipline of finance provides great opportunities to apply those quantitative skills in practice. Financial decisions often involve behavioural elements. Psychology students may find the discipline of finance a natural experimental laboratory. An understanding of personal financial management will be valuable in managing your personal finances throughout your life.

BUSINESS

Business studies combines the disciplines of accounting, economics, finance, marketing and organisational behaviour. Business studies is essentially the study of the management of individuals to maintain collective productivity in order to accomplish particular creative and productive goals, usually to generate profit.

FURTHER INFORMATION

Further information about breadth studies in commerce can be found at: www.bcom.unimelb.edu.au/bachelor/breadth/sequences/

For information on University Breadth Subjects visit <http://handbook.unimelb.edu.au/breadth/>

For subject descriptions, prerequisites and timetables, refer to the University Handbook at <http://handbook.unimelb.edu.au>.

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