

THE AUSTRALIAN NATIONAL UNIVERSITY

SCHOOL OF GENERAL STUDIES

FACULTY OF ECONOMICS

DEPARTMENT OF ECONOMICS

ANNUAL REPORT 1967

Staff.

Professors B.D. Cameron, M.Ec. (Syd.), Ph.D. (Cantab)  
 J.D. Pitchford, M.Com. (Tas.), Ph.D.  
 Reader: C.A. Tisdell, B.Com. (N.S.W.), Ph.D.  
 Senior Lecturer: K. Sloane, B.Ec. (Q'ld.), Ph.D. (Duke)  
 Lecturers: E. Sieper, (B.Ec. (Syd.)  
 C.T. Edwards, B.Com. (Melb.), Ph.D.  
 A.H. Chisholm, M.Ag.Sc. (N.Z.)  
 P.D. Drysdale, B.A. (N.E.), Ph.D.  
 Senior Tutors: M.A. Edwards, (B.Com. (Melb.)  
 D.A. Elder, B.Ec. (Monash)  
 G.C. Ford, B.Com. (Melb)  
 Research Assistants, J.I. Pertoldi, B.Ec. (Adel.)  
 A.M. Craik, (B.Com. (Tas.))

Courses.

The full-time teaching staff was responsible for lectures and pass and distinction classes in the Economics major, in Economics IV (fourth honours year), and in Agricultural Economics, Mathematical Economics, Labour Economics and the Theory of Development and Fluctuations.

Postgraduate Study.

Five students were enrolled for the first year of the Preliminary course towards the Master's degree; one student enrolled for the second year course. Six graduates worked on their Master's theses and three graduates worked on Ph.D. theses under the supervision of members of the Department.

Enrolments.

Total unit enrolments in the economics major were stable despite the lengthening of the N.S.W. High School course in 1967.

	1966	1967
First year (I and A)	321	322
Economics II	90	88
Economics III	60	64

First year students.

An analysis of students' performance in Economics I in 1966 divided students into three groups (enrolled for B.Ec.).

Table I

Students in group	Group	Proportion of group who passed Econ.I
62	Part-time students who had attended school during the previous 3 years.	19%
34	Part-time students who had not attended school during the previous 3 years	41%
66	Full-time students (almost all recently attended school)	39%

A similar analysis is intended of the 1967 intake.

In 1966 an analysis of the consistency of performance of students completing the year in Economics I showed that 94 students failed in the half-yearly examination and of these 80 failed and 14 passed in the November examination. An analysis of consistency of performance in 1967 is summarised in Table 2: of the 88 students who failed in May, only 6 passed the November examination.

Table 2  
Economics I  
Relation between results in May and November examinations, 1967

Mark in May	(1) Number of students in May	(2) Number of these students who passed in Novem- ber examination	(3) (2)÷(1) %
80% up	6	6	100
70% to 79%	23	17	74
60% to 69%	60	30	50
50% to 59%	56	14	25
30% to 49%	67	6	9
below 30%	21	0	0
Totals	233	73	

Note: It should be borne in mind that 19 students who failed in the November exam were nevertheless passed on their year's work; hence total passes on the year's work were 92(=73+19). (In particular of the 23 students in the 70% percentile, 21 students were passed on the year's work.)

Examination results.

An overall summary of examination results is shown in the concluding Table 4.

The failure rates among students sitting the November examination over past years are shown in Table 3. There is a discernable fall in failure rates. This is not the result of any change in standards. The explanation appears to lie rather in the following. In Economics II and III failure rates are low partly because the quality of these students is improved. However, in all Economics units (including first year) the staff have been increasingly firm in requiring students to show progress during the year in essays, exercises and term examinations.

The policy just referred to may be illustrated with respect to Economics I where in 1968 the November examination will account for only one-half of the total possible marks obtainable by a pass student. The remaining half of the marks are given for essays and term examinations. Moreover students are required to achieve a specified standard in written work during the year.

Table 3  
Failure Rate

Unit	1961	1962	1963	1964	1965	1966	1967
Economics I and A	55%	34%	36%	41%	50%	54%	41%
Economics II	34%	16%	16%	23%	27%	26%	11%
Economics III	21%	18%	20%	17%	29%	19%	6%

Acknowledgements.

The Department is indebted to members of the other Economics Departments within the University for teaching assistance.

Members of the Department also wish to record their thanks to Mrs. Dillon, Mrs. Black and Mrs. Kruck, and to the Faculty Secretary, Mr. Don Macaulay, for their help during the year, and to the Library and Administrative staff for their courteous assistance.

Publications:

The following works were published during the year:-

- Cameron, B.D., Production, Employment and Prices in Australia, 1958-59 to 1963-64, Cheshire, F.W.  
Article, "The Demand Dissipation Effect", Economic Record, '6
- Pitchford, J.D., "Wage Policy and Distribution Theory", Economica, May, 1967
- Sloane, K. "The National Wage Case, 1967", Journal of Industrial Relations, Vol. 9, No. 3, November 1967.
- Drysdale, P.D. Japanese-Australian Trade, An Approach to the Study of Bilateral Trade Flows (A.N.U. Ph.D.) 1967  
"Australian Economic Policy" and "Australia's Trade Specialisation and Trade Policy", Lectures to the Spring Seminar of the New South Wales Economics Teachers' Association (Sydney, 1967)  
"Japan, Australia and Pacific Economic Integration", Australia's Neighbours, November-December 1967.

B.D. Cameron  
Professor of Applied Economics

TABLE 4

1967

	<u>Total enrolments</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>November Examinations</u>			<u>Ratio of passes to number sitting exam %</u>
				<u>Presented</u>	<u>Passed</u>	<u>Failed</u>	
Economics I	281	86	195	160	92 ( 1 HD) 4 D) 3 C) 10 PM)	68	57%
Economics A	41	24	17	39	25 5 PM)	14	64%
First year (I & A)	322	110	212	199	117	82	59%
Economics II	88	44	44	83	74 ( 6 D) 3 C) 7 PM)	9	89%
Economics III	64	39	25	62	58 ( 3 HD) 7 D) 3 C) 7 PM)	4	94%
Economics IV	2	2	-	2	2 ( 1 IIA) 1 IIB)	-	
Agric. Economics	17	10	7	15	13 ( 1 HD) 1 D) 1 C)	2	
Math. Economics	8	4	4	7	6 ( 3 PM)	1	
Labour Economics	9	3	6	7	6 ( 2 C)	1	
Theory of Development and Fluctuations	9	5	4	9	9 ( 1 HD) ( 2 C) 2 PM) 1 D)	-	