

## **Individual Assignment Task for Economic Environment of Business (TECO602NA)**

### **Market Analysis**

Analyse a market of your choice, applying the economic concepts covered so far in this subject. Present your analysis as an essay (no more than 2000 words, excluding your reference list).

### **Market selection:**

Choose a market which has experienced a marked shock (unexpected change) in the past year. Avoid a market with expected seasonal variations (e.g. snow ticket sales) or one with known price fluctuations (e.g. petrol prices).

Pick something that interests you, but one you can also apply the economic concepts from weeks 1 – 6.

Consider the market, for example it can be easier to examine the impacts of a market shift in a town or country rather than an international shift. For instance, the shift in demand for avocados in Australia due to café closures with COVID-19 impacts farmers and consumers in Australia, and will affect GDP, and may increase unemployment etc.

Seek help and advice from your facilitator if you are unsure if your topic is suitable.

Some recent suggestions to get you started including:

- With significant rainfall in many drought-stricken farming areas recently there has been unprecedented demand for glyphosate, a type of weed killer as farmers are buying lots of it to kill off the weeds and plant crops
- The COVID-19 pandemic has impacted negatively on international travel services, cafes, clothing shops in shopping centres, Bars, Clubs, Leisure Centres but at the same time has positively impacted Bunnings / hardware stores, streaming services, food delivery, online house party apps, online dating apps, cyclist stores (how many bike riders are there on the bike tracks, me included!!)
- The huge demand for hay for farmers to feed their animals last year when the drought was at its worst created shortages.

These are just some ideas to get you thinking if you have an idea of a different market shock you'd like to analyse, go for it!

### **Research your essay topic**

Make sure you gather information from a range of sources, and aim to include at least five references from difference sources. Your sources do not need to be peer reviewed journals, but they do need to be reliable. Avoid YouTube, blogs, or Wikipedia. A good idea when you are researching your topic is to copy and paste links of interesting articles into a Word document as you go, so you don't forget where you found them later.

**Structure of your essay**

Prepare your essay as a Word document, with the following sections:

- An introduction to the topic and the market you have chosen. It is also a good idea to outline the objectives of the essay.
- A paragraph describing the market, for example how many companies, the location, why consumers demand the product to provide the context.
- One or two paragraphs analysing the impact of the market shock / change – apply as many economic concepts as you can from weeks 1- 6.
- A conclusion summarising your findings.
- A list of your references, using Harvard referencing style

Include a chart or graph you have created yourself. This will demonstrate you can apply the concepts discussed in workshops and lectures to your market. Please don't copy and paste charts you've googled. Do not include bullet points in an essay, if you want to present summarised information you would normally present in dot points, use a text box or chart.