

Financial Markets Certificate

A KEY TO PROFESSIONAL RECOGNITION

*Endorsed by the Australian Financial Markets Association – AFMA



Energy Markets - Elective Unit Outline

This unit examines Australian power markets. The unit describes the establishment and development of the national physical electricity market in Australia, and the resultant development of a financial market to manage the risks faced by its participants. The different financial market products available are described, along with their use and applications. This unit includes an exploration of Australia's gas and environmental markets. It also examines changes occurring in the local power industry, pricing benchmarks and trading, and the impact of renewables.

The unit covers the following three topics:

1. The National Electricity Market
2. Managing risks in the National Electricity Market
3. Environmental and gas markets

Learning Outcomes

At the end of the unit, participants will be able to:

1. Demonstrate a broad knowledge of the Australian power, gas, and environmental markets
2. Demonstrate a broad knowledge of selected electricity derivative products, incorporating theoretical concepts, with substantial depth in some areas
3. Use information effectively to evaluate prices, develop strategies and assess risk
4. Apply your knowledge of rules and practices on the different exchanges and OTC market conventions in order to trade successfully
5. Determine, manage and evaluate strategies to manage risk exposures



Pre-Requisites

Successful completion of Financial Markets Concepts, Financial Markets Transaction and Risk Management Principles.

ASSESSMENT TASKS

Tasks	Due
Assignment	Week 6
Skills assessment (case study)	Week 6

Assignment

The Assignment is worth 50% of the overall grade. It consists of two parts, each part based on a series of short answer questions covering the material in Topic 2.

The first part (*Assessing Risk*) covers Lessons 2.1-2.3 and has a 25% weighting.

The second part (*Trading in the NEM*) covers Lessons 2.4-2.5, and has a 25% weighting, marked automatically. Multiple attempts are allowed.

Skills assessment report

The skills assessment consists of a Case study worth 50% of the overall grade. The Case study consists of two equally weighted parts, each with scenario-based questions designed to test your ability to apply the unit content to a workplace setting.

Each part of the case study has a 25% weighting.

The Assessment Tasks are final exams (e.g., substantive, not formative tasks). If a participant fails, the unit they will need to retake the unit. Feedback is not provided for final exams. An appeals process is available.

STUDY SCHEDULE

Wk.	Activity	Activity
1	Self-study - Structured Lessons	TEAMS Welcome. Complete Unit Topics 1 – readings, videos, online forum, quiz
2	Self-study - Structured Lessons	Complete Unit Topic 2 – readings, videos, online forum, quiz

LEARNING ACTIVITIES

Lessons and quizzes

To complete the unit, you must work through all the online lessons. As you progress through each lesson you will be able to assess whether you have understood the content by completing the online quizzes. You must pass the automatically marked quizzes. Multiple attempts are allowed.

Workshop

There is a compulsory workshop in week four. You must have passed all lesson quizzes prior to the workshop. Contribution to the workshop will be assessed and you must get a satisfactory assessment to be able to take the Assessment Tasks.

Discussion forum activities

You will have access to facilitators for questions throughout the term via discussion forums.

There are also questions for each of the three topics that you must answer via the online discussion forum. Contribution to and participation in the online forum will be assessed as part of your workshop contribution.

We encourage you to use the discussion forums to ask questions, post your thoughts on each lesson and engage fully in the cohort community.



3	Self-study - Structured Lessons	Complete Unit Topic 3 – readings, videos, online forum, quiz
4	Workshop	Complete Unit Topics, prepare & participate (the online workshop for skills development & scaffold application assessment)
5	Skills Development & Application Assessment	Complete Assignment & start on the Case Study
6	Skills Development & Application Assessment	Complete the Case Study

Enrolled participants can access their unit one week prior to commencement. Please ensure that you are ready at the start of commencement and maintain a steady pace. Experience suggests that participants that fall behind struggle to catch up. Please ensure you complete the Orientation Module prior to the commencement date.

WHAT WILL YOU ACHIEVE FROM COMPLETING THIS UNIT?

MICRO-CREDENTIALS

Successful completion of each unit will provide 5 credit points towards relevant post graduate award programs at Macquarie University.

AFMA ACCREDITATION

Successful completion of this unit is a key step in participants from AFMA member firms completing the education precondition for AFMA accreditation.

OTHER INFORMATION

Student support

The Orientation Module provides academic writing resources and study strategies to help you improve your marks and take control of your study.

If you have any concerns or questions as you work through the unit, or need additional guidance as to what you should be doing, email afma@mq.edu.au

If your question relates to the learning material, then you should post to the Discussion Forum on the unit page in the Financial Markets Certificate ProLearn.

Duration

You have a maximum of 18 months to complete the full Financial Markets Certificate (from date of initial registration) unless otherwise approved.

Grading of assessments

Assessments are marked and an overall mark is calculated based on the weighting of each assessment. A grade is awarded based on the overall mark as either 'competent' or 'not yet competent'.

Results are subject to final approval by the University. Once approved, your grade will be sent to your designated email address.

Policies and Procedures

Macquarie University policies and procedures are available from afma@mq.edu.au

Late submissions and extensions

There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24-hour period or part thereof that the submission is late (for example, 25

hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved.

You may apply for Special Consideration on the basis of misadventure. Please refer to the special consideration policy.

Contact: afma@mq.edu.au

Submitting your assessment tasks

You must submit your completed skills assessment for marking through Financial Markets Certificate ProLearn website. When you upload the skills assessment, it will be checked by Turnitin, a plagiarism detection software.

Academic honesty

Personal integrity is a core ethical principle in AFMA's Code of Conduct. Consequently, academic integrity is an important principle to which all students enrolled in the Financial Markets Certificate are expected to adhere. For example, any academic work that you submit for assessment must be your own work and when you do include ideas and work from other people, this must be acknowledged. See the Orientation Module for further information.