**Assessment item 3**

Report:

Value: 30%

Due date: 7 March 2019

Return date:

Length: 2000

Submission method options

EASTS (online)

By hand

**Task**

Publicly traded companies typically separate management and ownership. This raises the possibility that ownership and management may not be perfectly aligned in their business and financial objectives, the so-called *agency problem*. Critically discuss how publicly traded companies respond to the agency problem.

You must use information sources to support your discussion, such as websites, newspaper and magazine articles, journal articles, and books. Each information source used must be referenced correctly in the body of the paper, and in a reference list.

**Please note that you should not use 'wiki' sites as references for this assignment. These sources may provide useful background reading, but they are not suitable as academic references.**

**Rationale**

This assignment will deepen your understanding of capital markets and the business activities conducted by investment banks. The assignment requires you to read beyond the lecture materials and text book to gain a more in-depth understanding of issues related to Topic 1 of this subject.

The learning outcomes of this assessment are:

* be able to critically analyse key international finance and trade issues multinational enterprises are exposed to;
* be able to explain and highlight the mechanics of foreign exchange markets;

**Marking criteria**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Mark | HD  85-100% | DI 75-84% | CR 65-74% | PS 50-64% | FL 0-49% |
| Critically analyse how publicly traded companies respond to the agency problem.  **10 marks** |  | Theory is well organised and clearly defined and discussed. Argument is presented in a clear and logical manner. Demonstrates clear understanding of how publicly traded companies respond to the agency problem. (8.5-10 marks) | More detailed and expansive discussion is offered of how publicly traded companies respond to the agency problem. Their opinions and arguments are logical, convincing and backed with a suitable range of references. (7.5-8.0 marks) | Reasonable coverage and discussion offered as to how publicly traded companies respond to the agency problem. Personal opinion is evident but not necessarily always fully supported by references. (6.5-7.0 marks) | Basic understanding of how publicly traded companies respond to the agency problem. Limited support or backing is offered for their opinions. (5.0-6.0 marks) | Theory is not clearly defined or described. Shows weak understanding of how publicly traded companies respond to the agency problem. (0-4.5 marks) |
| Ability to apply theory to examples (use of example in answering the questions) **10 marks** |  | Examples show clear understanding of linkages from theory to practice. Individual opinion and commentary is offered. (8.5-10 marks) | A broad range of examples are explained and used to demonstrate a good understanding of theory. (7.5-8.0 marks) | Relevant examples are explained and linked to theory. (6.5-7.0 marks) | Examples are mentioned and explained but only at a rudimentary level. (5.0-6.0 marks) | Did not connect theory with an example, did not explain or link the activities of an example with theory. No examples provided. (0-4.5 marks) |
| Presentation: structure (including introduction and  conclusion), formatting, spelling and grammar  **5 marks** |  | Writing style is clear and academic.  Attention to spelling and grammar.  Professional standard of presentation, good layout and use of headings. Includes good introduction and conclusion. (4.5-5 marks) | Expression and presentation of ideas are mainly accurate. Fluent writing style appropriate to the assessment item. Grammar, format and spelling are accurate. (4 marks) | Expression is lucid and clear with precise use of language. Writing style appropriate to the assignment type. Few flaws are evident in formatting, grammar and spelling. (3.5 marks) | Expression and presentation are comprehensible but lack clarity. Presentation, structure and writing style is evident but at a basic level. May also include use of informal language and weaknesses in structure. (2.5-3 marks) | Writing style is not clear, there are errors (spelling and grammar), the language is informal or unprofessional. Limited use of formatting such as headings. Missing introduction and/or  Conclusion. (0-2 marks) |
| Use of APA referencing **5 marks** |  | Sources are referenced correctly using full APA style inside the  report and in reference list at end of the report. (4.5-5 marks) | Largely satisfies correct APA referencing both within the assignment and in reference list itself. (4 marks) | Shows better understanding as well as application of APA referencing styles. (3.5 marks) | Basic satisfaction of correct APA referencing. May be some omissions. (2.5-3 marks) | Referencing style is often incorrect or poorly applied, or references are  Missing. (0-2 marks) |
| Total **30 marks** |  | Comments: | | | | |

**Notes**:

·         Quality sources are peer reviewed, current (within 5 years) and relevant.

·         Word count that exceeds 10% will attract a 20% penalty and that which exceeds 20% will attract a 50% penalty.

**Word count does not include executive summary, headings, table of contents, cover page, references or reference list.**

You must submit your assignment online via EASTS **and** in hard copy to your local lecturer in China. Your hard copy submission must also include a printed copy of these marking criteria. Please “cut and paste” it from this page and place it into a word document before printing. Please remember to print your name and student number on the marking criteria. Your local lecturer will mark your assignment. When they do this they will complete this marking guide. It will provide you with helpful feedback on how you can improve your work.

**Presentation**

This assignment should be presented in a report format and include a cover page, a contents page and an executive summary which will not be considered in the word count. References and reference list is not included in the word count.

Do not PDF your assessment.

Word count that exceeds 10% will attract a 20% penalty and that which exceeds 20% will attract a 50% penalty. Word count does not include executive summary, headings, table of contents, cover page, references or reference list.

**Requirements**

Checklist

1. Read the question and Marking Guide carefully and address all criteria.
2. Ensure you apply relevant theories & concepts.
3. Demonstrate a critical reflection on the theory and practice.
4. Write succinctly keeping within the word limit.
5. Use quality references (text book, journal articles etc).
6. Reference according to the APA6 Referencing Guide (see http://student.csu.edu.au/study/referencing-at csu).
7. Make your essay easy to read and navigate.
8. Use plenty of headings, subheadings.
9. ***Include a table of contents that includes all of the headings and subheadings. Show that you have thought about how to organise your thoughts. No it is not included in the word count.***
10. Use Times New Roman 12 point font, 1.5 line spacing.
11. Use diagrams as necessary.
12. Provide one introduction and one conclusion for the whole essay.