



Graduate Studies in the Economics of Sustainability with Modern Money Lab and Torrens University Australia.

FREQUENTLY ASKED QUESTIONS

1. Where is Torrens University Australia based?

Torrens University is headquartered in Adelaide but has [12 campuses](#) based around Australia. Our courses are delivered 100% online.

2. Is Torrens University accredited and recognised?

Yes. Torrens University Australia is authorised to self-accredit its courses, like other Australian institutions with university status. It is registered as such with the Tertiary Education Quality and Standards Agency (TEQSA). TEQSA is Australia's regulator of the higher education sector and assesses providers against the Higher Education Standards Framework. View the TEQSA Profile of Torrens University [here](#).

Torrens University Australia's courses (except single subject courses) comply with, and are recognised under, the Australian Qualifications Framework (AQF). Torrens' Academic Board is accountable to the Governing Board that oversees the quality assurance of all matters relating to the university's teaching, research and educational courses.

3. What are the pre-requisites for these courses?

Torrens University Graduate Certificate entry requirements specify successful completion of a Bachelor degree (AQF Level 7) or equivalent in any discipline, however applicants without formal qualifications are eligible to apply if they have seven years of professional, administrative or managerial work experience. Applications will be assessed on a case by case basis.

Those with a background in economics will sometimes have a slight advantage, but also potential occasionally may be at a disadvantage, because we may be challenging some deeply held pre-conceptions.

4. Where is Modern Money Lab based?

Modern Money Lab is a social enterprise and [registered charity](#), based in Adelaide, South Australia. The purpose of Modern Money Lab is to promote and disseminate research and to promote education in the areas of ecological economics and modern monetary theory.



5. What is the relationship between Modern Money Lab and Torrens University?

Associate Professor Steven Hail is employed as the Program Director of the Economics of Sustainability courses at Torrens University, as well as being a founder of and Chief Economist at Modern Money Lab. [Members of Modern Money Lab](#), including Professor John T Harvey, Professor Scott Fullwiler, Dr Dirk Ehnts, Dr Senada Nukic and others, have created the materials for the postgraduate courses in the Economics of Sustainability, on behalf of Torrens University. The courses are accredited by Torrens University.

Consultants to Modern Money Lab include [Professor Stephanie Kelton](#) and [Associate Professor Fadhel Kaboub](#). Modern Money Lab is chaired by Susan Borden (previously Con Michalakis) and the CEO is Gabrielle Bond.

The courses are delivered using the online platform and web conferencing provided by Torrens University and participants will be students at the University (except in the case of single subject enrolments on specific courses). The charity receives a share of tuition fees, which are used to fund a mix of research projects and student scholarships.

6. Do these courses qualify for FEE-HELP loans in Australia?

Yes. To be eligible for FEE-HELP you need to be an Australian citizen and have a tax file number. You must also be studying at an approved higher education provider, such as Torrens University Australia. You can find out more information on the [StudyAssist](#) website.

7. Can I progress from the Masters degree to Doctoral studies?

Yes, subject to achieving high grades on your degree and being prepared to do additional subjects in research methods, some of which can be taken as electives in the Masters degree.

You will also need to develop a research proposal and be accepted by a staff member as a suitable candidate for supervision purposes. If you have any questions that were not covered by the above, please visit the Torrens University [website](#) or contact the Higher Research Degree office at Torrens University at HDR@torrens.edu.au

8. Are there any scholarships?

Modern Money Lab has recently launched a Global South Scholarship Program. There are a small number of 90% scholarships awarded each trimester for students from Global South countries taking the Graduate Certificate of Economics of Sustainability. These scholarships are designed to support talented and committed students who may otherwise face financial or structural barriers to higher (postgraduate) education.

Please read the [Scholarship Information Document](#) and check the eligibility requirements before submitting an application. If in doubt, you are welcome to meet us to discuss your individual circumstances. The online application form can be accessed at [this link](#).

Torrens University also offers a limited number of scholarships. To find out how to apply, visit [Scholarships](#).

9. Does the Masters degree offer good employment prospects?

Modern Money Lab has consulted with professionals in government, unions, the finance sector, not-for-profits and higher education, in the design of these qualifications. There is a rapidly growing need worldwide for people with a background in the economics of sustainability who also understand the plumbing of the monetary and financial system. Many of our graduates have successfully gained employment in their chosen fields; and if they are already in positions of influence, they are able to use their new skills and knowledge to improve outcomes in the wider community.

10. Do I need to pre commit to completing the entire Masters degree or can I take on subjects and progress accordingly?

The Graduate Certificate, Graduate Diploma and Masters are nested qualifications. This means that a student can choose to exit at the Graduate Certificate stage, after four subjects; at the Graduate Diploma stage, after eight subjects; or can complete the entire twelve subject Masters degree. You are not committed to completing the entire Masters degree at the outset. You can take individual subjects and progress accordingly.

11. What is the time commitment for each subject?

Each subject lasts for twelve weeks (one trimester), and it is recommended that you study for approximately 10 hours each week per subject. This includes 3 hours of facilitated tuition, (2 hours of pre-recorded lectures and 1 hour live webinar tutorial), and a further 7 hours of personal study.

Live (or synchronous) tutorials are run twice in each subject with the repeat session spaced 6-12 hours apart. This arrangement is designed to suit participant's waking hours across multiple time zones, but asynchronous study will be necessary for some people and is an option for all.

12. What further support will be available?

Academic staff will be available for consultation with bookable meeting times and can also be contacted through the subject website or via email. The Academic Director can also be contacted via email. Every effort will be made to respond to emails within 48 hours.

13. How will I be assessed?

Assessments vary across the subjects, depending on the nature of the material being covered. Just as examples, in the two foundations subjects the planned assessments are as follows.

In *Foundations of Real-World Economics* (BECOSD401), the assessments are a five-minute video with supporting slides (30%), a 3,000-word briefing report (40%); and a set of short-answer questions, to be completed over a 24-hour period (30%).

In *Foundations of Modern Money, Institutions and Markets* (BECOSD402), the assessments are a 1,000-word newspaper/magazine article (30%); a 2,000 word case study (40%); and an end of trimester 1:1 oral examination conducted via video link (30%).

Every subject employs a slightly different approach to the assessment of how effectively students have met subject learning outcomes.

14. Is there a library?

While there are some physical resources in Torrens campuses, they will not be significant for this global on-line suite of courses. Students will have access to the comprehensive [Torrens online library](#), which of course is available 24 hours a day every day.

15. Will there be any compulsory face-to-face workshops?

No. We do have online tutorials where students can interact in real time, and schedule these each week to make them available at a reasonable time across as many international time zones as possible. Given the difficulty of covering the whole world and people's work commitments, it will not be compulsory to attend live, and all sessions will be recorded. Students are free to organise their own face-to-face meetups with others in their area.

16. Are there English language requirements?

Yes. If you are an international student, you will need to hold the equivalent of an Australian Bachelor degree (in other words, to have studied in English previously), or IELTS 6.5 (no band less than 6.0) or equivalent.

17. Is there a maximum amount of time the course needs to be completed in?

No maximum time limit has been set to complete our courses. A student taking 1 subject per trimester can expect to complete the Masters Degree over 4 years. Students may also take leave of absence for up to two years if necessary.

18. Are lectures pre-recorded?

Yes. The first two subjects have pre-recorded short lectures, but we offer interactive tutorials live. These tutorials will also be recorded for the benefit of those who cannot attend.

19. What is the mix of skills expected to be used in the course, it's been a while since I studied and whilst I have spent a lot of time doing analysis in spread sheets my skills are rusty and quite frankly, redundant versus how most deep analysis is done these days.

We have had a very high level of enquiries from potential course participants, including government and central bank economists, climate activists, politicians, finance sector workers, people working in not-for-profits, current and aspiring politicians and others.

The material is designed to be accessible to all and to avoid pre-conceptions, apart from those founded on students being highly motivated and having already completed an undergraduate education in some discipline.

Those with a background in economics will sometimes have a slight advantage, but also potential occasionally may be at a disadvantage, because we may be challenging some deeply held pre-conceptions. It will often be the case that these individuals can claim a credit for Data Analysis for Economic and Ecological Issues and sometimes for Methods of Empirical Investigation.

The first of these subjects is designed to equip you with the skills necessary to organise, analyse, interpret and make inferences from quantitative data, in order to practically apply these tools to economic and ecological issues. It introduces essential mathematical concepts and applies the fundamental tools of descriptive and inferential statistics. You will analyse and interpret charts and tables, conduct measures of location and dispersion, apply probability theory and the normal distribution, undertake hypothesis testing and confidence intervals, and carry out and interpret regression and correlation. It requires no more than the use of a standard spreadsheet programme.



Data Analysis for Economic and Ecological Issues is an elective on the Graduate Certificate but is a core subject on the Graduate Diploma and Masters.

The second subject Methods of Empirical Investigation builds on the first to provide the foundations required by professional economists when investigating and quantifying economic phenomena, testing hypotheses, or interpreting work of professional colleagues. You will undertake simple linear regression; multiple linear regression; hypothesis tests and confidence Intervals in regression analysis; nonlinear regression; regression with panel data; regression with a binary dependent variable; and instrumental variables regression. Access to a standard econometrics software package will be provided to students. Methods of Empirical Investigation is not normally available as part of the Graduate Certificate or Graduate Diploma, but is a very important core subject on the Masters degree.

20. How many subjects should I take each trimester?

We recommend 1 subject if you are a part-time student, depending on your other commitments, and 2-3 subjects if you can study full-time. A three subject load is an intensive full-time load, requiring a commitment of about 30+ hours each week. There is plenty to learn and there are generally three assessments per subject.

21. What are the fees, when can I apply and when are the trimester dates?

- The current fees without scholarship concessions (as of 2026) are AUD \$3,570 per subject. Visit the university's [course page](#) to confirm the latest fee information; or contact us.
- Online applications are always open at <https://apply.torrens.edu.au/>
- Trimester 1 2026 will run from 16th February to 10th May; Trimester 2 2026 will run from 1st June to 23rd August; and Trimester 3 2026 will run from 14th September to 6th December. See more about dates [here](#).

If you have a question that is not covered here, please contact us.

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