

<b>Module Code:</b>	BUS430
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<b>Module Title:</b>	Economics
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<b>Level:</b>	4	<b>Credit Value:</b>	20
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<b>Cost Centre(s):</b>	GAMG	<u>JACS3</u> code:	L100
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<b>School:</b>	Social & Life Sciences	<b>Module Leader:</b>	Anna Sung
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Scheduled learning and teaching hours	36 hrs
Guided independent study	164 hrs
Placement	0 hrs
<b>Module duration (total hours)</b>	200 hrs

<b>Programme(s) in which to be offered (not including exit awards)</b>	Core	Option
BA (Hons) Business	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BA (Hons) Accounting & Finance	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BA (Hons) Hospitality, Tourism & Event Management	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BA (Hons) Human Resource Management	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BA (Hons) Marketing	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BSc (Hons) Financial Technology Management	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FdA Business Part-Time	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<b>Pre-requisites</b>
None

**Office use only**

Initial approval: 29.06.18

With effect from: 24/09/18

Date and details of revision:

Version no:1

Version no:

## Module Aims

The module aims to provide the basis for a broad understanding of economics, which covers both microeconomics and macroeconomics concepts and theories to enable students to apply in business contexts. Primary emphasis is placed upon acquiring skills with which to analyse current economic issues with the focus on business decision making.

## Intended Learning Outcomes

### Key skills for employability

KS1	Written, oral and media communication skills
KS2	Leadership, team working and networking skills
KS3	Opportunity, creativity and problem solving skills
KS4	Information technology skills and digital literacy
KS5	Information management skills
KS6	Research skills
KS7	Intercultural and sustainability skills
KS8	Career management skills
KS9	Learning to learn (managing personal and professional development, self-management)
KS10	Numeracy

At the end of this module, students will be able to

Key Skills

At the end of this module, students will be able to		Key Skills	
1	Explain the core principles of microeconomics.	KS1	KS3
		KS5	KS10
2	Assess the impact of modern economics on day-to-day business operations	KS1	KS3
		KS5	KS10
3	Show understanding of the core principles of macroeconomics	KS1	KS3
		KS5	KS10
4	Evaluate the global economic environment	KS1	KS3
		KS5	KS10

### Transferable skills and other attributes

- ability to collaborate and plan
- contribute proactively
- display data effectively using a variety of methods
- study, writing, IT skills
- communication skills
- meeting objectives

## Derogations

*None.*

## Assessment:

### Indicative Assessment Tasks:

Assessments are designed to assess knowledge and understanding of key concepts and issues, and to examine the capacity of the student to research and assimilate information.

### Assessment One

Case study - this will require students to undertake a piece of research into topical issues within microeconomics.

### Assessment Two

Essay - this will require students to undertake a piece of research into topical issues within macro and global economics.

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)	Duration (if exam)	Word count (or equivalent if appropriate)
1	1, 2	Case Study	50%		1500
2	3, 4	Essay	50%		1500

## Learning and Teaching Strategies:

Learning will focus especially on developing the practical /technical skills required to undertake the computational aspects of the module. This will be achieved by means of lectures, tutorials and directed study. Some lectures may be provided to students digitally, a minimum of three working days before the classroom tutorials. The classroom tutorials will facilitate interactive discussion and feedback on the lecture material which forms a basis for group work through practical exercises. The tutorials will be very much based around in-class exercises so as to give the students sufficient 'hands-on' experience. Directed study will allow the students to enhance their understanding of the topics covered.

The module is embedded within the values and practices espoused in the Glyndŵr University's Teaching and Learning and Assessment strategy whereby students are encouraged to take responsibility for their own learning and staff facilitate the learning process, with the aim of encouraging high levels of student autonomy in learning and the capacity to apply it within the wider environment.

**Syllabus outline:**

1. Nature of Economics
2. Supply and demand
3. Firms' costs of production, revenue and profit maximisation
4. Market structure
5. Economic growth and short term fluctuation
6. Macroeconomic problem and policy
7. International Trade

**Indicative Bibliography:****Essential reading**

Sloman, J., Hinde, K. and Garrat, D. (2016), *Economics for Business*, 7th ed. New York: Pearson Education.

**Other indicative reading**

Mankiw, N.G. and Taylor, M.P. (2017), *Economics*. 4th ed. Andover: Cengage Learning.

Lipsey, L. and Chrystal, A. (2015), *Economics*. 13th ed. Oxford: Oxford University Press.

**Journals:**

Harvard Business Review

The Economic Journal, Royal Economic Society

**Website**

[www.managers.org.uk](http://www.managers.org.uk) – Chartered Management Institution