Prifysgol Wrecsam
Wrexham University

Module specification

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Module Code	ONLM706
Module Title	Economics for Managers
Level	7
Credit value	15
Faculty	Wrexham Business School
HECoS Code	100079
Cost Code	GABP
Pre-requisite module	N/A

Programmes in which module to be offered

Programme title	Core/Optional/Standalone
MSc Management & Leadership (Online)	Core
MSc Management with Project Management (Online)	Core
MSc Management with Healthcare Management (Online)	Core
MSc Management with HR Management (Online)	Core
MSc Management with Supply Chain Management (Online)	Core
MSc Management with Finance (Online)	Core
MSc Management with Organisational Psychology (Online)	Core
MSc Management with Marketing (Online)	Core
MSc Management with Business Analytics (Online)	Core
MSc Management with International Business (Online)	Core

Breakdown of module hours

Learning and teaching hours	15 hrs
Placement tutor support hours	0 hrs
Supervised learning hours e.g. practical classes, workshops	0 hrs
Project supervision hours	0 hrs
Active learning and teaching hours total	15 hrs
Placement hours	0 hrs
Guided independent study hours	135 hrs
Module duration (Total hours)	150 hrs

Module aims

This Module introduces a wide range of economic concepts, theories and analytical techniques. It considers of the fundamentals of supply and demand, the microeconomic theory of the firm, the macroeconomic fiscal policy and monetary policy, and selected topics, such as international trade, financial markets, economic growth, and externalities, both positive and negative. The supply and demand model is the fundamental market model where trade-offs and choices are considered by comparing benefits and costs. Product and market structures, including perfectly competitive, monopolistically competitive, oligopolies, and monopolies, are Analysed at the firm level. Macroeconomic issues of fiscal and monetary policy are explored at an aggregate level. Finally, selected topics in international trade, financial markets, economic growth, and positive and negative externalities are examined.

Module Learning Outcomes

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

1	Critically apply economic concepts, tools, and models of scarcity, supply and demand, elasticity, and consumer choice to make decisions.
2	Critically analyse macro and microeconomic concepts by evaluating real-world scenarios to make informed judgments and decisions.
3	Interpret, Analyse, and depict macro and microeconomic information in diagrams, tables, and graphs.
4	Through analysis of macro and microeconomic forces, critically discuss the impact of corporate responsibility to ensure ethical standards are not breached when solving real world economic problems.
5	Assess the nature and implications of macro and microeconomic assumptions, conclusions, and value judgments in economic analysis and policy within the context of academic theory.

Assessment

Indicative Assessment Tasks:
This section outlines the type of assessment task the student will be expected to complete as part of the module. More details will be made available in the relevant academic year module handbook.

Assessment 1:

Learners are to present a written assignment, which will critically demonstrate their awareness and understanding of economic concepts, tools, and models to make decisions, and present a critical analysis of macro and microeconomic concepts associated with those concept tools, through an evaluation of real-world scenarios.

Assessment 2:

Learners will complete a written assignment on the nature and implications of macro and microeconomic assumptions, conclusions, and value judgments in economic analysis and policy within the context of academic theory, evidencing ideas, analyses through the interpretation of data, to solve real world economic problems while evidencing global sustainability.

Assessment number	Learning Outcomes to be met	Type of assessment	Duration/Word Count	Weighting (%)	Alternative assessment, if applicable
1	1, 2	Written Assignment	1000	40	N/A
2	3, 4, 5	Written Assignment	2000	60	N/A

Derogations

None

Learning and Teaching Strategies

The overall learning and teaching strategy is one of guided independent study, in the form of distance learning requiring ongoing student engagement. Online material will provide the foundation of the learning resources, to support a blended approach, requiring the students to log-in and engage on a regular basis throughout the eight-week period of the module. There will be a mix of recorded lectures and supporting notes/slides, containing embedded digital content and self-checks for students to complete as they work through the material and undertake the assessment tasks. The use of a range digital tools via the virtual learning environment together with additional sources of reading will also be utilised to accommodate learning styles. There is access to a helpline for additional support and chat facilities through Canvas for messaging and responding.

Welsh Elements

Every student has the right to submit written work or examinations in Welsh. All Welsh speaking students have the right to a Welsh speaking tutor. Elements of the Welsh language and culture will be embedded throughout the module where possible.

Indicative Syllabus Outline

Principles of economics
Theory and frameworks
Micro and macro economics
Aggregate supply and demand
Fiscal policy
Money, banking and monetary policy
Final economic principles

Indicative Bibliography

Please note the essential reads and other indicative reading are subject to annual review and update.

Essential Reads:

International Journal of Business and Globalisation
International Journal of Business and Management
International Journal of Corporate Social Responsibility
International Journal of Finance and Economics
International Tade Journal
Journal of Business and Management
Journal of Business Research
Journal of International Economics
The Economic Journal

Other indicative reading:

BPP (2020) ACCA – Business and Technology Study Text, London: BPP Learning Media. ISBN: 9781509737116

Sloman J, Garrat D, Guest J; (2018) Economics, 10th Edition, Pearson

Administrative Information

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Initial approval date	29/7/2024
With effect from date	Sept 2024
Date and details of revision	06/26 Revalidation
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