

## Module specification

When printed this becomes an uncontrolled document. Please access the **Module Directory** for the most up to date version by clicking on the following link: [Module directory](#)

*Refer to guidance notes for completion of each section of the specification.*

Module Code	ONLM706
Module Title	Economics for Managers
Level	7
Credit value	15
Faculty	FSALS
HECoS Code	100079
Cost Code	GABP

## Programmes in which module to be offered

---

Programme title	Is the module core or option for this programme
MSc Management & Leadership	Core
MSc Management with Project Management	Core
MSc Management with Healthcare Management	Core
MSc Management with HR Management	Core
MSc Management with Supply Chain Management	Core
MSc Management with Finance	Core
MSc Management with Organisational Psychology	Core
MSc Management with Marketing	Core
MSc Management with Business Analytics	Core
MSc Management with International Business	Core

## Pre-requisites

---

None



## Breakdown of module hours

Learning and teaching hours	15 hrs
Placement tutor support	0 hrs
Supervised learning e.g. practical classes, workshops	0 hrs
Project supervision (level 6 projects and dissertation modules only)	0 hrs
<b>Total active learning and teaching hours</b>	<b>15 hrs</b>
Placement / work based learning	0 hrs
Guided independent study	135 hrs
<b>Module duration (total hours)</b>	<b>150 hrs</b>

<b>For office use only</b>	
Initial approval date	29th July 2024
With effect from date	September 2024
Date and details of revision	
Version number	1

## 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:

### Formative Assessment

Formative assessment for this module may include:

End of lesson questions or quizzes, to check knowledge at the end of each unit and module, feedback on subject discussion forums, sharing experiences in groups, self and peer assessment and one-minute papers, to demonstrate understanding and progress of subject knowledge, and improve learning.

### Summative Assessment

#### Assignment 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. (Indicative word count – 1,000 words).

#### Assignment 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. (Indicative word count – 2,000 words).

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)
1	1, 2	Written Assignment	40%
2	3, 4, 5	Written Assignment	60%

## 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.

## 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. Please *ensure correct referencing format is being followed as per University [Harvard Referencing Guidance](#)*.

### Essential Reads

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



**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

