

Business Economics

Module Code:	AFE7011-A
Academic Year:	2018-19
Credit Rating:	10
School:	School of Management
Subject Area:	Accounting, Finance and Economics
FHEQ Level:	FHEQ Level 7 (Masters)

Pre-requisites:

Co-requisites:

Contact Hours

Type	Hours
Lectures	12
Tutorials	12
Directed Study	74
Examinations DO NOT USE	2

Availability Periods

Occurrence	Location/Period
PDA	Kozminski University / Full Year (Sept - Aug)
IMA	The Institute of Integrated Learning in Management (IILM) / Full Year
BDA	University of Bradford / Full Year (Sept - Aug)
BDA	University of Bradford / Semester 1 (Sep - Jan)

Module Aims

This module aims to provide students with a sound understanding of key economic concepts relevant to household and firm level decision making, as well as government policy making. It aims to provide an overview of core economic concepts of relevance to the overall economy (macroeconomy), which impact on individuals, firms and other economic actors. A range of applications and illustrations aim to provide students with a feel for key factors

influencing 'real world' decision making, as well as an appreciation of economic factors which have a profound impact on the overall macroeconomy.

Outline Syllabus

Scarcity and choice. Resource allocation and markets: demand and supply/cost analysis; intervention in markets. Market structure and competition: structure, conduct and performance of companies and markets; market concentration and public competition policy. The determinants of national output/income and fluctuations in growth rates. Key economic variables: output, employment and inflation. Government fiscal, monetary and supply-side policies. Exchange rates and the balance of payments. Globalisation, international trade and international investment.

Module Learning Outcomes

On successful completion of this module, students will be able to...

- 1
 - 1.1 Demonstrate a comprehensive understanding of how markets work and how market forces affect organisations.
 - 1.2 Understand the conceptual basis for problem solving and decision making by a range of actors including firms, households and governments.
 - 1.3 Develop an appreciation for the interrelatedness between national and international economies, and the impact of economy wide factors on economic entities.
- 2
 - 2.1 Demonstrate competence in the use of economic concepts across the programme.
 - 2.2 Critically appraise, analyse and make use of economics based concepts in order to aid decision making in business and financial organisations.
 - 2.3 Be able to apply theory to practical decision making and problem solving.
- 3
 - 3.1 Demonstrate further development of numerical, analytical and teamwork skills.
 - 3.2 Plan and time manage own applied and theoretical learning.
 - 3.3 Effectively define problems, engage in and evaluate decision making, and use appropriate verbal and written communication skills.

Learning, Teaching and Assessment Strategy

A combination of lectures and tutorials will provide students with a sound understanding of basic theory and provide suitable illustrations which would link to the 'real world' business context. Interactive tutorial sessions would be extremely useful for providing feedback on tutorial questions and for gaining key discipline skills. Such methods would enable students to relate class room based analysis to the 'real life' decision making context faced by business professionals and managers. Weekly tutorials and seminar sessions will provide students the opportunity to apply their theoretical and conceptual knowledge to an applied context, and enable them to test their own understanding of formal concepts. Tutorials will also aid reflection, as well as critical evaluation of formal analytical methods employed by practitioners. Directed study (including completion of tutorial questions in advance of tutorial sessions) and personal reading will enhance personal transferable skills.

Assessment will be by means of an unseen, closed book examination. The examination aims

to assist students in realising the following learning outcomes (see above): 1.1-1.3, 2.1, 2.2, 3.2 and 3.3.

Mode of Assessment

Type	Method	Description	Length	Weighting	Final Assess'
Summative	Examination - closed book	Closed book examination	2 hours	100%	Yes

Legacy Code (if applicable)

MAN4134M

Reading List

To view Reading List, please go to [rebus:list](#).