



Module Specification

Understanding the Business and Economic Environment (Business, International and Management)

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Part 1: Information

Module title: Understanding the Business and Economic Environment (Business, International and Management)

Module code: UMED8A-15-1

Level: Level 4

For implementation from: 2023-24

UWE credit rating: 15

ECTS credit rating: 7.5

Faculty: Faculty of Business & Law

Department: FBL Dept of Accounting Economics & Finance

Partner institutions: None

Delivery locations: Not in use for Modules

Field: Economics

Module type: Module

Pre-requisites: None

Excluded combinations: Economic Principles in a Contemporary Context 2023-24

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: Not applicable

Educational aims: In addition to the Learning Outcomes, the educational experience may explore, develop, and practise but not formally discretely assess the

following:

Time management skills.

A deeper appreciation for the need to keep up with current events.

Outline syllabus: The PESTLE framework

The Firm:

Costs, Revenues and profitability

Growth strategies of firms

The goals of Not for Profit Organisations

Markets:

Supply and Demand

Competition: Oligopolies

Market Failure and Externalities

National Income and Government Policy:

The circular flow of income and National Income

Business activity and the impact of Inflation and Unemployment

Monetary and Fiscal policy, the public finances, and their impact on business

The Financial Sector in a Modern Economy:

Financial Intermediation and Banking Basics

Financial Crisis and the National Economy

Part 3: Teaching and learning methods

Teaching and learning methods: Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week, made up of lectures and workshops.

Lectures will be used for the delivery of core syllabus topics and will, where appropriate, incorporate activities (individual or group based) that enable students to

explore their understanding of the lecture's topics. All lecture slides will be made available prior to the lecture on Blackboard including additional links relevant to the lecture's topics.

The workshops will be used to facilitate the students' deeper understanding of core concepts in the context of contemporary events. The workshops will take a variety of formats, from problem solving, graphical interpretation of data, simple algebraic arrangements, critical overview of business economics issues, or, understanding simple terminologies of the subject. All students are expected to engage with workshop materials prior to workshop sessions. Queries and extended discussions with staff can also be approached virtually through e-mail.

Extensive use will be made of Blackboard for weekly lectures and workshops to support students' learning and to provide feedback on formative and summative assessments. Students will also be directed towards the University Library, Study Skills resources, Careers and a number of other resources that are available for students.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Ability to comment on and analyse the global, national and local economic and business environment in way using the appropriate terminology and concepts.

MO2 Application of simple economic and business theories to analyse specific economic and business phenomenon.

MO3 Use and interpretation of simple diagrams and schematic representations of key economic and business concepts.

MO4 Interpretation, manipulation, and analysis of both graphical and tabular business and economic data.

MO5 An ability to apply economic principles and their impact on international business, their human resource and other management functions.

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Total = 150

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umed8a-15-1.html) via the following link <https://uwe.rl.talis.com/modules/umed8a-15-1.html>

Part 4: Assessment

Assessment strategy: The aim of assessment is to evaluate the student's skill in understanding a range of business and economic concepts applicable to the individual, the firm and the national and international economic environments of business. There are two online summative assessments:

Task A:

A 24 hour open book exam answering questions in various formats based on materials covered in the module. The exam will take place at the end of module delivery and questions will cover the five themes of the syllabus.

Task B:

1,500 word written essay on an economic issue relevant to international business and their management functions.

Formative Assessment:

Throughout the module, engagement with other students in workshops and lectures which also encourages cohort identity and a sense of belonging. There will be regular VLE messages to provide generic feedback to students on lectures, workshop activities and summative assessments.

Assessment components:

Written Assignment (First Sit)

Description: 1,500 word essay

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

Examination (Online) (First Sit)

Description: Open Book Data Response Exam (Max 2000 words) (over 24 hours)

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

Written Assignment (Resit)

Description: 1,500 word essay

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

Examination (Online) (Resit)

Description: Open Book Data Response Exam (2000 words max over 24 hours)

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Business and Management [Frenchay] BA (Hons) 2023-24

Business and Management [Villa] BA (Hons) 2023-24

Business and Management {Dual} [Taylors] BA (Hons) 2023-24

International Business Management [Frenchay] BA (Hons) 2023-24

International Business Management {Split Delivery} [Frenchay] BA (Hons) 2023-24

Business and Management [NepalBrit] BBA (Hons) 2023-24

Business and Management {Foundation} [Frenchay] BA (Hons) 2022-23