



MODULE SPECIFICATION

Part 1: Information			
Module Title	Understanding the Business and Economic Environment (Business, International and Management)		
Module Code	UMED8A-15-1	Level	1
For implementation from	September 2018		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	FBL	Field	Economics
Department	BBS: Accounting, Economics and Finance		
Contributes towards	BA(Hons) Business and Management		
Module type:	Standard		
Pre-requisites	None		
Excluded Combinations	Economic Principles in a Contemporary Context UMED8D-15-1; Understanding the Business and Economic Environment (MET) UMED8E-15-1		
Co- requisites	None		
Module Entry requirements	N/A		

Part 2: Description	
<p>This module typically will cover:</p> <ol style="list-style-type: none"> 1. The PESTLE framework 2. The Firm <ul style="list-style-type: none"> - Costs, Revenues and profitability - Growth strategies of firms - The goals of Not for Profit Organisations 3. Markets <ul style="list-style-type: none"> - Supply and Demand - Competition: Oligopolies - Market Failure and Externalities 4. National Income and Government Policy <ul style="list-style-type: none"> - 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 5. The Financial Sector in a Modern Economy <ul style="list-style-type: none"> - Financial Intermediation and Banking Basics - Financial Crisis and the National Economy <p>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.</p>	

The workshops will be used to facilitate the students' deeper understanding of core concepts in the context of current events. The workshops will take a variety of formats, from formal debates, informal discussions, question and answer sessions exploring case study material or, undertaking simple exercises. All students are expected to engage with all workshop materials before the workshop takes place.

In addition, staff will be available during the semester during their office hours (2 hours a week) for face to face meetings. Queries and extended discussions with staff can also be approached virtually through e-mail.

Extensive use will be made of Blackboard (see below) for weekly guided independent study work; to support students' learning; to facilitate interactions between students and to provide feedback on formative and summative assessments. Students will also be directed towards the University Library online Study Skills resources and Careers resources and a number of e-learning resources will also be used:

Part 3: Assessment

This module deploys a mix of formative and summative assessment. Their aim is to evaluate the student's skill in understanding a range of business and economic concepts applicable to the individual, the firm and the economic environment (nationally and globally).

Formative assessment takes various forms and will occur throughout the module – in lectures and workshops and, will include regular online tests, peer and tutor feedback on workshop activities. The first summative assessment opportunity occurs with a 2,000 word essay. This will occur in the middle of the module run. The exam will occur at the end of the module.

Summative Assessment

Component A:

An end-of-module exam (2 hours) using essay or data response questions in various formats.

Component B: 1500 words (excl references)

1500 word essay on an issue relevant to international businesses, and their managerial response to changes in economic environment.

Formative Assessment:

- Throughout the module, online tests will provide formative assessment
- Engagement with other students in seminars and lectures which also encourages cohort identity a sense of belonging.
- Regular VLE messages, to provide generic feedback to groups on lectures, workshop activities and summative assessments.

Identify final timetabled piece of assessment (component and element)	Component A	
% weighting between components A and B (Standard modules only)	A:	B:
	50%	50%
First Sit		
Component A (controlled conditions) Description of each element	Element weighting (as % of component)	
1. Exam (2 hours)	100%	
Component B Description of each element	Element weighting (as % of component)	
1. Essay 1500 words (excl references)	100%	
Resit (further attendance at taught classes is not required)		
Component A (controlled conditions) Description of each element	Element weighting (as % of component)	
1. Exam (2 hours)	100%	

Component B Description of each element	Element weighting (as % of component)																																										
1. Essay 1500 word (excl references)	100%																																										
Part 4: Learning Outcomes & KIS Data																																											
Learning Outcomes	<p>On successful completion of this module students will be able to demonstrate the following:</p> <ol style="list-style-type: none"> 1. Ability to comment on and analyse the global, national and local economic and business environment using the appropriate basic terminology and concepts. (Component A, Component B) 2. Application of simple economic and business theories to analyse specific economic and business phenomenon. (Component A, Component B) 3. Use and interpretation of simple diagrams and schematic representations of key economic and business concepts. (Component A, Component B) 4. Interpretation, manipulation, and analysis of simple graphical and tabular business and economic data. (Component A, Component B) 5. An ability to apply basic economic principles and their impact on international business and management response to changes. (Component A, Component B) 																																										
Key Information Sets Information (KIS)	<table border="1" data-bbox="518 869 1430 1249"> <thead> <tr> <th colspan="5" data-bbox="518 869 1430 902">Key Information Set - Module data</th> </tr> </thead> <tbody> <tr> <td colspan="5" data-bbox="518 902 1430 943"></td> </tr> <tr> <td colspan="4" data-bbox="518 943 1430 983">Number of credits for this module</td> <td data-bbox="1150 943 1430 983" style="text-align: center;">15</td> </tr> <tr> <td colspan="5" data-bbox="518 983 1430 1023"></td> </tr> <tr> <th data-bbox="518 1023 655 1173">Hours to be allocated</th> <th data-bbox="655 1023 820 1173">Scheduled learning and teaching study hours</th> <th data-bbox="820 1023 984 1173">Independent study hours</th> <th data-bbox="984 1023 1150 1173">Placement study hours</th> <th data-bbox="1150 1023 1430 1173">Allocated Hours</th> </tr> <tr> <td data-bbox="518 1173 655 1249" style="text-align: center;">150</td> <td data-bbox="655 1173 820 1249" style="text-align: center;">36</td> <td data-bbox="820 1173 984 1249" style="text-align: center;">114</td> <td data-bbox="984 1173 1150 1249" style="text-align: center;">0</td> <td data-bbox="1150 1173 1430 1249" style="text-align: center;">150</td> </tr> </tbody> </table> <p data-bbox="435 1249 1437 1312">The table below indicates as a percentage the total assessment of the module which constitutes a;</p> <p data-bbox="435 1339 1517 1496"> Written Exam: Unseen or open book written exam Coursework: Written assignment or essay, report, dissertation, portfolio, project or in class test Practical Exam: Oral Assessment and/or presentation, practical skills assessment, practical exam (i.e. an exam determining mastery of a technique) </p> <table border="1" data-bbox="628 1525 1323 1765"> <thead> <tr> <th colspan="2" data-bbox="628 1525 1323 1568">Total assessment of the module:</th> </tr> </thead> <tbody> <tr> <td data-bbox="628 1568 1182 1608"></td> <td data-bbox="1182 1568 1323 1608"></td> </tr> <tr> <td data-bbox="628 1608 1182 1648">Written exam assessment percentage</td> <td data-bbox="1182 1608 1323 1648" style="text-align: center;">50%</td> </tr> <tr> <td data-bbox="628 1648 1182 1688">Coursework assessment percentage</td> <td data-bbox="1182 1648 1323 1688" style="text-align: center;">50%</td> </tr> <tr> <td data-bbox="628 1688 1182 1729">Practical exam assessment percentage</td> <td data-bbox="1182 1688 1323 1729" style="text-align: center;">0%</td> </tr> <tr> <td data-bbox="628 1729 1182 1765"></td> <td data-bbox="1182 1729 1323 1765" style="text-align: center;">100%</td> </tr> </tbody> </table>	Key Information Set - Module data										Number of credits for this module				15						Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	150	36	114	0	150	Total assessment of the module:				Written exam assessment percentage	50%	Coursework assessment percentage	50%	Practical exam assessment percentage	0%		100%
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Reading List	<p data-bbox="435 1798 651 1832">Reading List link</p> <p data-bbox="435 1832 1501 1899">https://rl.talis.com/3/uwe/lists/2527FB25-14A1-A823-1D66-5D5D3A343B48.html?lang=en-GB</p>																																										

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First Approval Date (and panel type)	QMAC Dec 11			
Revision ASQC Approval Date <i>Update this row each time a change goes to ASQC</i>	6 March 2019	Version	2	link to RIA