



**CORPORATE AND ACADEMIC SERVICES**

**MODULE SPECIFICATION**

<b>Part 1: Basic Data</b>					
Module Title	Understanding the Business and Economic Environment (Business, International and Management)				
Module Code	UMED8A-15-1	Level	1	Version	1
Owning Faculty	FBL	Field	Economics		
Contributes towards	BA (Hons) Business Studies BA (Hons) Business and Human Resource Management BA (Hons) Business Management BA (Hons) International Business BA (Hons) Business and Law				
UWE Credit Rating	15	ECTS Credit Rating	7.5	Module Type	Standard
Pre-requisites	None		Co- requisites	None	
Excluded Combinations	Economic Principles in a Contemporary Context UMED8D-15-1; Understanding the Business and Economic Environment (MET) UMED8E-15-1		Module Entry requirements		
Valid From	September 2012		Valid to		

<b>CAP Approval Date</b>	QMAC Dec 11
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<b>Part 2: Learning and Teaching</b>	
Learning Outcomes	<p>On successful completion of this module students will be able to demonstrate the following:</p> <ol style="list-style-type: none"> <li>1. Ability to comment on and analyse the global, national and local economic and business environment in way using the appropriate terminology and concepts. (Component A, Component B)</li> <li>2. Application of simple economic and business theories to analyse specific economic and business phenomenon. (Component A, Component B)</li> <li>3. Use and interpretation of simple diagrams and schematic representations of key economic and business concepts. (Component A, Component B)</li> <li>4. Interpretation, manipulation, and analysis of both graphical and tabular business and economic data. (Component A, Component B)</li> <li>5. An ability to apply economic principles and their impact on international business, their human resource and other management functions. (Component A, Component B)</li> </ol> <p>In addition the educational experience may explore, develop, and practise <u>but not</u></p>

	<p><u>formally discretely assess</u> the following:</p> <ul style="list-style-type: none"> <li>• Time management skills</li> <li>• A deeper appreciation for the need to keep up with current events</li> </ul>
Syllabus Outline	<p>This module typically will cover:</p> <ol style="list-style-type: none"> <li>1. The PESTLE framework</li> <li>2. The Firm <ul style="list-style-type: none"> <li>- Costs, Revenues and profitability</li> <li>- Growth strategies of firms</li> <li>- The goals of Not for Profit Organisations</li> </ul> </li> <li>3. Markets <ul style="list-style-type: none"> <li>- Supply and Demand</li> <li>- Competition: Oligopolies</li> <li>- Market Failure and Externalities</li> </ul> </li> <li>4. National Income and Government Policy <ul style="list-style-type: none"> <li>- The circular flow of income and National Income</li> <li>- Business activity and the impact of Inflation and Unemployment</li> <li>- Monetary and Fiscal policy, the public finances, and their impact on business</li> </ul> </li> <li>5. The Financial Sector in a Modern Economy <ul style="list-style-type: none"> <li>- Financial Intermediation and Banking Basics</li> <li>- Financial Crisis and the National Economy</li> </ul> </li> </ol>
Contact Hours/Scheduled Hours	<p>Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week, made up of lectures and group based workshops. In total there are 18 lectures and 18 workshops. This will consist of an alternating pattern of one lecture, two seminars/workshops in one week, and two lectures and one seminar/workshop the next week.</p>
Teaching and Learning Methods	<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> <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.</p> <p>In addition staff will be available during the semester during their office hours (2 hours a week) for face to face meetings.</p> <p>Queries and extended discussions with staff can also be approached virtually through e-mail.</p> <p>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:</p> <p>The MySkills Study Skills website: <a href="http://www.uwe.ac.uk/library/resources/hub/Skills4study">www.uwe.ac.uk/library/resources/hub/Skills4study</a> (s4s) as part of the MySkills resource: <a href="http://www.skills4study.com">www.skills4study.com</a>  Learn Higher: <a href="http://www.learnhigher.ac.uk/Students.html">www.learnhigher.ac.uk/Students.html</a>  Espresso Maths: <a href="http://www.cems.uwe.ac.uk/mslc/">www.cems.uwe.ac.uk/mslc/</a>  iSkillzone: <a href="http://iskillzone.uwe.ac.uk">iskillzone.uwe.ac.uk</a>  Careers: <a href="http://myfuture.uwe.ac.uk/RenderPages/RenderHomePage.aspx">http://myfuture.uwe.ac.uk/RenderPages/RenderHomePage.aspx</a></p>
Reading Strategy*	<p>All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through</p>

websites and information gateways. The University Library web pages provide access to subject relevant resources and services and to the library catalogue. Many of these resources can be accessed remotely. Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively.

Students will be directed and expected to undertake essential reading throughout the module. However, depending upon specific topics addressed over the course of the module, students will be expected to undertake additional reading for themselves. A list of indicative textbooks and relevant journals is provided below but students are expected to recognise that these may be starting points only and that they should extend their reading as widely as is necessary to demonstrate a comprehensive knowledge.

**Blackboard** – This module is supported by Blackboard, where students will be able to find all necessary module documentation, including guidance on Further Reading within the module handbook/outline. Direct links to information resources will also be provided from within Blackboard

**UWE Libraries** – Engagement with online resources available through the library will be a core requirement of this module. This includes mySkills/iSkills zone, and the Skills4Study resources.

- iSkillzone <http://iskillzone.uwe.ac.uk>  
[workshops for information retrieval, referencing, evaluation skills and literature reviewing <http://www1.uwe.ac.uk/library/help.aspx>]
- Skills4study (s4s) as part of the MySkills resource [Academic reading and note making; Critical thinking; Academic writing; Referencing and plagiarism]

#### **Essential & Further Reading**

The essential reading will be specified in the module handbook and on Blackboard at the start of the module. This is potentially subject to change at short notice and students should not purchase any text without the guidance of the module leader. Examples of the essential reading for this module may include:

#### **Essential Reading:**

Mulhearn, C. & Vane, H. R. (2012). *Economics for Business*, 2<sup>nd</sup> ed., Palgrave Macmillan.

#### Indicative Reading List

The following list is offered to provide validation panels/accrediting bodies with an indication of the type and level of information students may be expected to consult. As such, its currency may wane during the life span of the module specification. CURRENT advice on additional reading will be available via the module guide or Blackboard pages.

#### **Recommended Further Readings:**

Begg, D. & Ward, D. (2012). *Economics for Business*, 4<sup>th</sup> ed. London: McGraw – Hill.

Cox, S. (2006). *Economics: Making Sense of the Modern Economy*. Oxford, England, Economist Books, Wiley-Blackwell.

Gillespie, A., (2011). *Foundations of Economics*, Oxford: Oxford University Press.

Slooman, J., Hinde, K., and Garrat, D. (2012). *Economics for Business*, 6<sup>th</sup> ed. Pearson.

#### **Further Reading:**

Articles from academic journals and from national and international newspapers will be drawn on. These will include specific webpages that students will be recommended to read regularly.

### Part 3: Assessment

Assessment Strategy	<p>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).</p> <p>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 1,500 word essay. This will occur in the second half of the module run. The exam will occur at the end of the module.</p> <p><i>Summative Assessment</i></p> <p><b>Component A:</b> An end-of-module exam (2 hours) using data response questions in various formats (e.g. problem sets to case study material drawn from typical news items). Students will be allowed to take into the exam two sides of A4 notes. The questions will cover the four themes of the syllabus (see above).</p> <p><b>Component B:</b> 1,500 word essay on an issue relevant to international business, and their human resource and other management functions. This will occur in the second half of the module.</p> <p><i>Formative Assessment:</i></p> <ul style="list-style-type: none"> <li>- Throughout the module, online tests will provide formative assessment</li> <li>- Engagement with other students in seminars and lectures which also encourages cohort identity and a sense of belonging.</li> <li>- Regular VLE messages, to provide generic feedback to groups on lectures, workshop activities and summative assessments.</li> </ul>
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Identify final assessment component and element	Component A	
% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	50%	50%
<b>First Sit</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b>	
1. Open Book Data Response Exam	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b>	
1. 1,500 word essay	100%	

<b>Resit (further attendance at taught classes is not required)</b>	
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b>
1. Open Book Data Response Exam	100%
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b>
1. 1,500 word essay	100%
If a student is permitted an <b>EXCEPTIONAL RETAKE</b> of the module the assessment will be that indicated by the Module Description at the time that retake commences.	