



Module Specification

Applied Economics

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Part 1: Information

Module title: Applied Economics

Module code: UMED94-15-3

Level: Level 6

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: Economic Theory, Policy and Applications 2023-24

Excluded combinations: None

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:

The ability to verbalise, discuss and defend a particular point of view related to the application of economic principles to the real world.

Understand the impact of policy decisions from different perspectives.

Outline syllabus: This module typically will cover:

Economic behaviour of firms and consumers – rationality, profit maximisation, alternative objectives of business.

Mergers and takeovers: why they occur, cross-border mergers, private versus social costs and benefits; cost-benefit analysis.

Multinational companies – advantages and disadvantages; technology,

Research and development; local, national and regional competitors and role of governments.

Applied Economics – Winners and Losers from a variety of policies at the national, European and global level.

Keynesianism and consensus; stagflation and reinterpretation of the Phillips curve; monetarism; new classical economics.

Central Banks and Government – monetary policy; financial crisis; debt:GDP ratios; bond markets.

Part 3: Teaching and learning methods

Teaching and learning methods: Lectures will sometimes be driven by theory and sometimes by current empirical work and evidence. Students will be given questions and tasks to prepare for the seminar/workshop sessions and will be expected to read

from sources given in the module booklet, but also from material that they find and select themselves. The presentation of student researched ideas, and discussion of them, will be expected in seminars/workshops.

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 for weekly guided independent study work; to support students' learning; to facilitate interactions between students e.g. for group project work and to provide feedback with quizzes and forums.

Students will also be directed towards the University Library online Study Skills resources for the development of skills appropriate to the level and style of the module.

In addition a number of e-learning resources will also be used:

The MySkills Study Skills website at <http://www.uwe.ac.uk/library/resources/hub/>
Of particular interest will be the pages on 'Being a student at level 1'
<http://www.uwe.ac.uk/library/resources/bbs-study-skills/student/level1.htm>

Skills4study (s4s) as part of the MySkills resource (Academic reading and note making; Critical thinking; Academic writing; Referencing and plagiarism)

iSkillzone (workshops for information retrieval, referencing, evaluation skills and literature reviewing)

Learn Higher

There is 3 hours of face-to-face teaching and learning per week, this will consist of a

combination of lectures, seminars, tutorials, group presentations and practical classes.

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

MO1 The identification, interpretation and evaluation of a range of economic theories and their applicability to 'real world' problems.

MO2 Interpretation and synthesis of macroeconomic data and the influences and ideologies underpinning the development of macroeconomic theory.

MO3 Evaluation of the success or failure of macroeconomic policy packages.

MO4 Identification and analysis of the role that private and public sector organizations play within the economy with respect to pricing, efficiency and dynamism.

MO5 Critical analysis of the relationship between policy and regulation, and actors within a market economy.

MO6 Research, explain and rationalise the behaviour of productive organisations with respect to pricing and output.

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/umed94-15-3.html) via the following link <https://uwe.rl.talis.com/modules/umed94-15-3.html>

Part 4: Assessment

Assessment strategy: This module deploys a mix of formative and summative assessment.

Formative assessment takes various forms and will occur throughout the module; it may include peer feedback on informal activities. Summative assessment will take the form of a written essay and an online take home open book examination. The first opportunity for summative assessment – a 2,000 word essay - will be based on applying economic theory to current events. The written examination will assess the entire module content.

Summative assessment

Assessment Task:

An online take home open book exam. Students will choose two questions from six. The exam will be in two parts and the student must choose one question from each part.

Assessment Task:

Students will pick a case study for a short essay on an economic issue. The aim is to analyse the issue from the perspective of conventional 'textbook' economics, for example, do prices really reflect the forces of demand or supply in a particular market or do firms profit maximise? Length 2000 words.

Assessment components:

Examination (Online) (First Sit)

Description: Examination 24 hours

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6

Written Assignment (First Sit)

Description: 2,000 word Essay

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6

Examination (Online) (Resit)

Description: Examination 24 hours

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Written Assignment (Resit)

Description: Essay 2,000 words

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Business Management and Economics {Top-Up} [Frenchay] BA (Hons) 2023-24

Business Management and Economics [Jan][FT][Villa][3yrs] BA (Hons) 2021-22

Business Management and Economics [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Business Management and Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2020-21

Business Management and Economics [Sep][SW][Frenchay][4yrs] BA (Hons) 2020-21

Business Management and Economics [Jan][SW][Villa][4yrs] BA (Hons) 2020-21

Business Management with Economics [Sep][SW][Frenchay][4yrs] - Not Running BA (Hons) 2020-21

Business Management and Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA
(Hons) 2019-20