



Module Specification

Understanding the Business and Economic Environment (Marketing, Events and Tourism)

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Part 1: Information

Module title: Understanding the Business and Economic Environment (Marketing, Events and Tourism) [NOT RUNNING]

Module code: UMEDDM-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

Field: Economics

Module type: Module

Pre-requisites: None

Excluded combinations: Understanding the Business and Economic Environment (Business, International and Management) 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 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.

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 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:

The MySkills Study Skills website: www.uwe.ac.uk/library/resources/hub/

Skills4study (s4s) as part of the MySkills resource: www.skills4study.com

Learn Higher: www.learnhigher.ac.uk/Students.html

Espresso Maths: www.cems.uwe.ac.uk/mslc/ iSkillzone: iskillzone.uwe.ac.uk

Careers: <http://myfuture.uwe.ac.uk/RenderPages/RenderHomePage.aspx>

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

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

MO2 Ability to apply simple business and economic 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 Application of economic principles and their impact on enterprises in tourism, marketing and related sectors.

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/umeddm-15-1.html) via the following link

<https://uwe.rl.talis.com/modules/umeddm-15-1.html>

Part 4: Assessment

Assessment strategy: 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 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.

Summative Assessment

Assessment task A:

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.

Assessment task B:

1,500 word essay on an issue relevant to business enterprises in marketing, tourism and related sectors. This will occur in the second half of the module.

Formative Assessment:

Throughout the module, online tests will provide formative assessment.

Engagement with other students in seminars and lectures which also encourages cohort identity and a sense of belonging.

Regular VLE messages, to provide generic feedback to groups on lectures, workshop activities and summative assessments.

Assessment tasks:

Examination (First Sit)

Description: Open Book Data Response Exam

Weighting: 50 %

Final assessment: Yes

Group work: No

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

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 (Resit)

Description: Open Book Data Response Exam

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

Part 5: Contributes towards

This module contributes towards the following programmes of study: