



## **Module Specification**

### **Introduction to Economics**

Version: 2022-23, v1.0, 21 Mar 2022

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## Part 1: Information

**Module title:** Introduction to Economics

**Module code:** UMEDV8-15-0

**Level:** Level 3

**For implementation from:** 2022-23

**UWE credit rating:** 15

**ECTS credit rating:** 7.5

**Faculty:** Faculty of Business & Law

**Department:** FBL Dept of Business & Management

**Partner institutions:** The British College Nepal

**Delivery locations:** The British College Nepal

**Field:**

**Module type:** Standard

**Pre-requisites:** None

**Excluded combinations:** None

**Co-requisites:** None

**Continuing professional development:** No

**Professional, statutory or regulatory body requirements:** None

## Part 2: Description

**Overview:** This module sets out the foundations of Economics and introduces a range of classical and contemporary micro-economic concepts and theories, and the factors that affect economic welfare and economic decision making. It relates Economics to the world of business and management

**Features:** Not applicable

**Educational aims:** This module is designed to introduce frameworks and models from economics and business management perspectives. This module will introduce some old and some new theories and concepts of the economic and business environment which govern the decision making processes of management in business organisations both domestically and internationally.

**Outline syllabus:** The module covers areas of Introduction to economics, economic problem, demand and supply, price elasticity, efficiency and fairness of markets, government intervention, global markets, externalities production and cost.

### **Part 3: Teaching and learning methods**

**Teaching and learning methods:** A variety of approaches such as lectures (synchronous & asynchronous), seminars, tutorials, written and video case analyses, class discussions and calculation practice tutorials and student led presentations will be used.

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

**MO1** Identify and demonstrate understanding of fundamental microeconomic theories and awareness of basic macroeconomic theories.

**MO2** With detailed guidance, understand and analyse economic behaviour of individual economic entities.

**MO3** Understand the importance of microeconomics and apply the concepts in business decision-making.

**Hours to be allocated:** 150

**Contact hours:**

Face-to-face learning = 36 hours

Total = 36

**Reading list:** The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://rl.talis.com/3/uwe/lists/D5BA67E7-F329-6547-2B9A-DC726F10EC4A.html?lang=en-GB&login=1) via the following link <https://rl.talis.com/3/uwe/lists/D5BA67E7-F329-6547-2B9A-DC726F10EC4A.html?lang=en-GB&login=1>

## Part 4: Assessment

**Assessment strategy:** There are two assessments in this module.

- Component A consists of a 2-hour exam (individual work) that will assess the students' understanding of the core microeconomic theories and concepts. (LO A, C). This assessment has a weighting of 40%
- Component B consists of a coursework essay (individual work) (1,500 words) . This assessment will reflect the student's ability to accurately apply the economic concepts in business contexts. (LO A, B, C) This assessment has a weighting of 60%

Both components A and B require students to demonstrate their understanding of microeconomic and some understanding of macro-economic theories. Component B further requires students to use their analytical and critical thinking skills to assess business decision making from an economic lens. The coursework, in addition, requires students to practice and enhance their research skills.

Students are expected to follow good academic practices including academic honesty. Appropriate referencing and citation in accordance with the Harvard Referencing style is to be followed. The coursework is to be submitted via Turnitin platform to check for any plagiarism (similarity). Applicable Academic Regulation Policy of TBC and UWE is to be followed. For exams, TBC/UWE exam guidelines for controlled condition assessments will be followed.

### Assessment components:

#### Examination - Component A (First Sit)

Description: Component A -(40% of module mark) A 2 hour timed closed book exam. The Assessment components are designed to provide an opportunity for students to demonstrate knowledge and understanding of fundamental microeconomic theories and application in business context.

Weighting: 40 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO3

**Written Assignment - Component B (First Sit)**

Description: Component B - (60 % ) A 1,500 word written essay. Essay topics will be provided. Component B consists of a coursework essay (individual work). This assessment will reflect the students ability to accurately apply the economic concepts in business contexts. (LO 123)

Weighting: 60 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3

**Examination - Component A (Resit)**

Description: Component A -(40% of module mark) A 2 hour timed closed book exam. The Assessment components are designed to provide an opportunity for students to demonstrate knowledge and understanding of fundamental microeconomic theories and application in business context.

Weighting: 40 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO3

**Written Assignment - Component B (Resit)**

Description: Component B - (60 % weightage) A 1,500 word written essay. Essay topics will be provided. Component B consists of a coursework essay (individual work). This assessment will reflect the students ability to accurately apply the economic concepts in business contexts. (LO123)

Weighting: 60 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3

## **Part 5: Contributes towards**

This module contributes towards the following programmes of study:

International Foundation (Business) [NepalBrit] FdCert 2022-23