



Module Specification

Introduction to Economics

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Part 1: Information

Module title: Introduction to Economics

Module code: UMEDV8-15-0

Level: Level 3

For implementation from: 2023-24

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

Field: Economics

Module type: Module

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.

1. 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%

2. 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 assessments require students to demonstrate their understanding of microeconomic and some understanding of macro-economic theories. The coursework essay 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 tasks:

Examination (First Sit)

Description: A 2 hour timed closed book exam.

Weighting: 40 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO3

Written Assignment (First Sit)

Description: A 1,500 word written essay (individual work).

Weighting: 60 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3

Examination (Resit)

Description: A 2 hour timed closed book exam.

Weighting: 40 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO3

Written Assignment (Resit)

Description: A 1,500 word written essay. (individual work).

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: