



Module Specification

Principles of Economics

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Part 1: Information

Module title: Principles of Economics

Module code: UMADY3-15-1

Level: Level 4

For implementation from: 2025-26

UWE credit rating: 15

ECTS credit rating: 7.5

College: College of Business and Law

School: CBL Bristol Business School

Partner institutions: None

Field: Accounting and Finance

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 introduces the fundamentals knowledge of economics to understand, interpret and analyse the micro and macroeconomic environment within which firms and consumers navigate. The module will serve as a building block for future studies in accounting and finance.

Features: Not applicable

Educational aims: This is an introductory module in economics which allow students to:

1. Develop understanding on key principles of economics in the context of moving towards more sustainable economies. and 2. Apply theory to real world life contexts to better understand interactions of markets and inform the provisioning of goods and services in a more sustainable way.

As a result of this module, students will be able to understand the links and impacts of economics on the accounting and finance field.

Outline syllabus: Value ; Supply and demand (1): Supply and Demand (2): Markets in Action; Perfect Competition (PC); Socially embedded markets for sustainable development; Business models for sustainable development; Introduction to Macroeconomics; Aggregate Demand & Aggregate Supply (1); Aggregate Demand & Aggregate Supply (2); International Trade and Restriction.

Each lecture has associated lectorials which most often bring in sustainability related thinking and tools to the mainstream economics content taught in the lectures.

Seminars add depth understanding to what is learnt in the lectures.

Part 3: Teaching and learning methods

Teaching and learning methods: The module is informed by the 3Ps approach (Prepare, Participate, Practise).

The module will be delivered through a combination of Lectures; Lectorials; Seminars.

Lecture is preparation and there is associated reading for each lecture. Lectorials have associated reading for afterwards and allow students to interact and participate. For seminars students have pre questions to have ago at before coming to the class. In the seminar, students practise what they have learnt.

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

MO1 Comment on and analyse the global, national and local economic environment in a structured way using economic terminology and concepts.

MO2 Apply foundational economic theories to analyse specific economic phenomenon and comment on how to improve sustainability of provision.

MO3 Use and interpret simple diagrams and schematic representations of key economic concepts.

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 117 hours

Face-to-face learning = 33 hours

Total = 0

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umady3-15-1.html) via the following link <https://uwe.rl.talis.com/modules/umady3-15-1.html>

Part 4: Assessment

Assessment strategy: The summative assessment (100%) is an individual written report of 2,000 words exploring commodity price changes using real data and applying a supply and demand framework.

Throughout the module, formative feedback will be provided in various forms, such as verbal feedback from the lecturer and peers.

Assessment tasks:

Written Assignment (First Sit)

Description: Essay of 2,000 words exploring commodity price changes using real data and applying a supply and demand framework

Weighting: 100 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3

Written Assignment (Resit)

Description: Essay of 2,000 words exploring commodity price changes using real data and applying a supply and demand framework

Weighting: 100 %

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:

Accounting and Finance {Foundation}[Frenchay] BA (Hons) 2024-25

Accounting and Business Management {Foundation} [Frenchay] BA (Hons) 2024-25

Accounting and Finance [Villa] BSc (Hons) 2025-26

Accounting and Finance [Phenikaa] BA (Hons) 2025-26

Accounting and Finance [BIBM] BSc (Hons) 2025-26

Accounting and Finance {Dual} [Taylors] BA (Hons) 2025-26

Accounting and Finance [Frenchay] BA (Hons) 2025-26

Accounting and Business Management [Frenchay] BA (Hons) 2025-26