



Module Specification

Global Business Context (Marketing, Enterprise and Tourism)

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Part 1: Information

Module title: Global Business Context (Marketing, Enterprise and Tourism)

Module code: UMECX5-20-1

Level: Level 4

For implementation from: 2023-24

UWE credit rating: 20

ECTS credit rating: 10

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: None

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: To provide students on business-related programmes with a broad understanding of the importance and critical interaction of businesses and their environments.

To introduce students to theories and methods employed in the study of business and economics.

To enable students to analyse business issues using simple economic models.

To familiarize students with various sources of economic data and to enable them to extract and evaluate such data.

To complement other Level One business modules and provide a foundation for Level Two modules in both business and economics.

In addition, the educational experience will allow students to explore, develop, and practise the following

(which are not formally and discretely assessed):

working in small groups to prepare answers to questions which require some interpretation and evaluation

answering questions and presenting simple arguments orally

Outline syllabus: The business environment: key concepts in a global context:

The importance of internal/external “fit”; Contingency Theory.

The internal environment and business organisations; the importance of business aims and the costing of alternative approaches; separation of ownership and control and principal–agent issues.

The external environment; PEST analysis; a global environment; the structure–conduct–performance paradigm (an analytical framework).

The competitive market environment:

The working of markets; Demand and Supply; responsiveness and elasticity.

Demand: Understanding, predicting and influencing consumer behaviour.

Supply: Understanding costs, revenue and profits; output decisions; economies of

scale and competitive implications.

The imperfectly competitive market environment:

The drive for market control; the effects of monopoly power on prices and profit.

Competition or collusion; strategies for increasing profit.

Firms aims and objectives explored and expanded.

Growth as a key strategy; Internal, external, differentiation, horizontal and vertical integration; mergers and strategic alliances in a global context.

Intervention in the market – rules, regulations and a role for government:

Market failure, externalities and the role of government.

Corporate governance and CSR; the place of business ethics in shaping economic performance.

Environmental Policy.

Competition Policy and the regulation of business.

The macroeconomic environment of business:

Business activity and the business cycle; the importance of aggregate demand.

The determination of GDP in the short run; determinants of long-run economic growth.

The problems of inflation and unemployment and their implications for business.

The determination of interest rates and the role of the central bank and the financial sector.

Macroeconomic policy and its impact on business:

Fiscal policy and the public finances; fiscal policy and its impact on business; global trends towards fiscal rules.

Monetary policy; the importance of inflation targeting; the global use of inflation targets.

Supply-side policies as a means of achieving international competitiveness.

The global business environment:

International Trade: Free trade and protectionism; The WTO – threats and opportunities; regionalism in trade and the deepening of regional economies; the EU,

NAFTA, APEC, etc.

International Finance: Balance of Payments; exchange rates; international financial markets and the impact on business of speculation and volatility; common and single currencies; global macroeconomic interdependence; the importance of harmonisation; international policy co-ordination.

Foreign Direct Investment; multinational corporations and their impact; multinational strategy; relationship between multinationals and the host state.

Part 3: Teaching and learning methods

Teaching and learning methods: Teaching strategy

Lectures will be used to impart information, to explain various economic models and their applications and to direct reading. Use will be made of the web to provide case-study material and contemporary illustrations. All lecture slides will be made available prior to the lecture on Blackboard including additional links relevant to the lecture. Workshops will take a variety of forms - sometimes the workshops will be used for formal debates, sometimes informal discussions and sometimes exploring case study material or undertaking simple exercises. All students are expected to engage with all workshop materials before the workshop takes place.

Learning strategy

Private study: students will be expected to allocate approximately four hours per week outside classes for reading, preparing for classes, preparing for assessments and reflecting on their progress. Students will be given guided reading and will be expected to use internet sources and computer simulations. This private study will be complementary to formal classes and will be guided to help students prepare for classes and assessments.

Use of Blackboard: students will be expected to make considerable use of materials, links and communication tools on the module VLE. Students will also be encouraged to utilise the BBS study skills website (www.uwe.ac.uk/bbs/studyskills) and the library's information literacy web pages (iskillzone)<http://iskillzone.uwe.ac.uk/ges/RenderHomePage.aspx>

SENDA issues have been considered in the design of this teaching and learning strategy. There are no specific implications for different programmes, collaborations, and modes of attendance.

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 of business in a structured way using accepted analytical frameworks from both business and economics

MO2 Explain the nature and importance of the relationship between internal business systems, structures and strategies and the external business and economic environment

MO3 Apply simple economic theories to analyse specific business cases

MO4 Use simple diagrams and schematic representations of key concepts

MO5 Interpret, manipulate and analyze both graphical and tabular data

MO6 Demonstrate an understanding of causality and correlation between separate variables

Hours to be allocated: 200

Contact hours:

Independent study/self-guided study = 152 hours

Face-to-face learning = 48 hours

Total = 200

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

Part 4: Assessment

Assessment strategy: Assessment is based on an end-of-year examination and coursework.

There are two coursework tasks:

A one hour test (in controlled conditions).

Written assignment done in students' own time.

Both the exam and the written assignment are intended to test different competencies. These include knowledge of the course material; an ability to analyse some contemporary problems and issues; an ability to write concisely and to answer questions in a structured way, making appropriate use of analysis and evidence; an ability to apply economic concepts, core theories, and analytical frameworks to specific situations.

Each assessment task also encourages the development of specific skills. The exam and test requires time-management skills and the ability to distil and sort their knowledge in to manageable sections; the written task enables students to explore an area thoroughly and to develop research and data presentation skills.

Formative feedback occurs throughout the course in the informal discussions had in workshops and lectures. More explicitly, and in terms of the written assignment, formative feedback is offered on a range of skills and competencies. Likewise in terms of the test, students will be given detailed feedback on which answer were correct and which incorrect. Finally, students will be given generic feedback on the exam.

Assessment components:

Written Assignment (First Sit)

Description: Individual written assignment (1500 words)

Weighting: 25 %

Final assessment: No

Group work: No

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

In-class test (First Sit)

Description: Test (1 hour)

Weighting: 25 %

Final assessment: No

Group work: No

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

Examination (First Sit)

Description: Examination (2 hour)

Weighting: 50 %

Final assessment: Yes

Group work: No

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

Written Assignment (Resit)

Description: Individual written assignment (1500 words)

Weighting: 25 %

Final assessment: No

Group work: No

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

In-class test (Resit)

Description: Test (1 hour)

Weighting: 25 %

Final assessment: No

Group work: No

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

Examination (Resit)

Description: Examination (2 hours)

Weighting: 50 %

Final assessment: Yes

Group work: No

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

Part 5: Contributes towards

This module contributes towards the following programmes of study: