



## MODULE SPECIFICATION

Part 1: Information			
Module Title	Economic Principles in a Contemporary Context		
Module Code	UMED8D-15-1	Level	Level 4
For implementation from	2020-21		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	Faculty of Business & Law	Field	Economics
Department	FBL Dept of Accounting Economics & Finance		
Module type:	Standard		
Pre-requisites	None		
Excluded Combinations	Understanding the Business and Economic Environment (Business, International and Management) 2020-21		
Co- requisites	None		
Module Entry requirements	None		

Part 2: Description
<p><b>Educational Aims:</b> In addition to the Learning Outcomes, the educational experience may explore, develop, and practise but not formally discretely assess the following:            Time management skills            Resource identification and management skills</p> <p><b>Outline Syllabus:</b> The goals and decisions of organisations:            The firm's costs and revenues in the short and long run.            Profit maximisation and alternative aims for profit seeking firms.            Stakeholder objectives in profit seeking organisations and not-for-profit organisations.</p> <p>The market system and the competitive process:            The working of markets; demand and supply.            The competitive environment.            Market failure and government intervention in markets.</p> <p>The macroeconomic context of business:            The circular flow of income and the main injections and withdrawals.            Business activity and the impact of inflation and unemployment.</p>

## STUDENT AND ACADEMIC SERVICES

Monetary policy, fiscal policy, the public finances, and their impact on business.  
The Balance of Payments and exchange rates.

**Teaching and Learning Methods:** Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week. This will consist of lectures (one a week) and more interactive lecture and lectorial. Therefore, over the course of the semester there will be 12 lectures, 12 hours of lectorials and 12 hours of seminars.

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. Lectures are intended to be interactive and include scope for use of, for example, PRS technologies.

The lectorials and workshops will be used to facilitate the students' deeper understanding of core concepts in the context of current events. The seminars 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 seminar materials before the seminar takes place.

In addition staff will be available during the semester during their office hours (2 hours a week) for face to face online meetings. Some time may also be used for personal tutor sessions.

Queries and extended discussions with staff can also be approached virtually through e-mail.

Extensive use will be made of Blackboard 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.

### Part 3: Assessment

This module deploys a mix of formative and summative assessment. Their aim is to evaluate the student's skill in understanding a range of economic concepts applicable to the individual, the firm and the macroeconomic environment (nationally and globally).

Formative assessment takes various forms and will occur throughout the module – in lectures and seminars – and will include peer and tutor feedback on seminar activities. The first summative assessment opportunity occurs with the student's completion of a 1,500 word essay: this will occur early enough in the module to provide feedback to students before the online examination. The examination will cover material delivered in the module.

#### Summative Assessment

##### Component A:

An end-of-module online exam (24 hours) this will be a take home exam paper composed of a choice of one of two essay type questions, 1500 words max.

##### Component B:

1,500 word essay on a topic which applies economic principles to contexts relevant to Business and Accounting and Finance students.

#### Formative Assessment:

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

## STUDENT AND ACADEMIC SERVICES

First Sit Components	Final Assessment	Element weighting	Description
Written Assignment - Component B		50 %	1,500 word essay
Examination (Online) - Component A	✓	50 %	Take home paper online exam composed of a choice of one of two essay type questions, 1500 words max. This has 24 hours to complete.
Resit Components	Final Assessment	Element weighting	Description
Written Assignment - Component B		50 %	1,500 word essay
Examination (Online) - Component A	✓	50 %	Take home paper online exam, composed of a choice of one of two essay type questions, 1500 words max. There are 24 hours to complete.

### Part 4: Teaching and Learning Methods

Learning Outcomes	On successful completion of this module students will achieve the following learning outcomes:	
	<b>Module Learning Outcomes</b>	<b>Reference</b>
	Comment on and analyse the global, national and local economic environment in a structured way using economic terminology and concepts.	MO1
	Apply simple economic theories to analyse specific economic phenomenon.	MO2
	Use and interpret simple diagrams and schematic representations of key economic concepts.	MO3
	Interpret, manipulate and analyze both graphical and tabular economic data.	MO4
Contact Hours	<b>Independent Study Hours:</b>	
	Independent study/self-guided study	114
	<b>Total Independent Study Hours:</b>	114
	<b>Scheduled Learning and Teaching Hours:</b>	
	Lectorials	12
	Lectures	12
	Seminar	12
	<b>Total Scheduled Learning and Teaching Hours:</b>	36
	<b>Hours to be allocated</b>	150
	<b>Allocated Hours</b>	150

## STUDENT AND ACADEMIC SERVICES

Reading List	<p>The reading list for this module can be accessed via the following link:</p> <p><a href="https://uwe.rl.talis.com/modules/umed8d-15-1.html">https://uwe.rl.talis.com/modules/umed8d-15-1.html</a></p>
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### Part 5: Contributes Towards

This module contributes towards the following programmes of study:

Business Management with Accounting and Finance [Sep][FT][Alexander][3yrs] BA (Hons) 2020-21  
Business Management with Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2020-21  
Business Management with Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2020-21  
Accounting and Management [Sep][SW][Frenchay][4yrs] BA (Hons) 2020-21  
Accounting [Sep][SW][Frenchay][4yrs] BSc (Hons) 2020-21  
Accounting [Sep][FT][Frenchay][3yrs] BSc (Hons) 2020-21  
Accounting and Finance [Sep][SW][Villa][4yrs] BSc (Hons) 2020-21  
Accounting and Finance [Jan][SW][Villa][4yrs] BSc (Hons) 2020-21  
Accounting and Finance [May][SW][Villa][4yrs] BSc (Hons) 2020-21  
Accounting and Finance [Sep][FT][Villa][3yrs] BSc (Hons) 2020-21  
Accounting and Finance [Jan][FT][Villa][3yrs] BSc (Hons) 2020-21  
Accounting and Finance [May][FT][Villa][3yrs] BSc (Hons) 2020-21  
Accounting and Management [Sep][FT][Frenchay][3yrs] BA (Hons) 2020-21  
Business Management with Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2019-20  
Business Management with Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20  
Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2019-20  
Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20  
Accounting and Management {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20  
Accounting and Management {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2019-20  
Accounting {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2019-20  
Accounting {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2019-20