



Module Specification

Economic Principles in a Contemporary Context

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Part 1: Information

Module title: Economic Principles in a Contemporary Context

Module code: UMED8D-15-1

Level: Level 4

For implementation from: 2021-22

UWE credit rating: 15

ECTS credit rating: 7.5

Faculty: Faculty of Business & Law

Department: FBL Dept of Accounting Economics & Finance

Partner institutions: None

Delivery locations: Alexander College, Bristol Institute of Business Management, Frenchay Campus, National Economics University Vietnam, Taylors University, Villa College

Field: Economics

Module type: Standard

Pre-requisites: None

Excluded combinations: Understanding the Business and Economic Environment (Business, International and Management) 2021-22

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: 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

Outline syllabus: 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.

The market system and the competitive process:

The working of markets; demand and supply.

The competitive environment.

Market failure and government intervention in markets.

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.

Monetary policy, fiscal policy, the public finances, and their impact on business.

The Balance of Payments and exchange rates.

Part 3: Teaching and learning methods

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.

Module 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 simple economic theories to analyse specific economic phenomenon.

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

MO4 Interpret, manipulate and analyze both graphical and tabular economic data.

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 114 hours

Lectorials = 12 hours

Total = 150

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umed8d-15-1.html) via the following link <https://uwe.rl.talis.com/modules/umed8d-15-1.html>

Part 4: Assessment

Assessment strategy: 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 later report.

Summative Assessment

Component A:

A 1500 word report

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.

Assessment components:

Written Assignment - Component B (First Sit)

Description: 1,500 word essay

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Report - Component A (First Sit)

Description: 1500 word report

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2

Written Assignment - Component B (Resit)

Description: 1,500 word essay

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested:

Report - Component A (Resit)

Description: 1500 word report

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Accounting and Business Management [Sep][SW][Frenchay][4yrs] BA (Hons) 2021-22

Accounting and Business Management [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2021-22

Business Management with Accounting and Finance {Foundation}
[Sep][FT][Frenchay][4yrs] BA (Hons) 2020-21

Business Management with Accounting and Finance {Foundation}
[Sep][SW][Frenchay][5yrs] BA (Hons) 2020-21

Accounting {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2020-21

Accounting {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2020-21

Accounting and Management {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons)
2020-21

Accounting and Management {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons)
2020-21