



Module Specification

Applied Microeconomics

Version: 2023-24, v4.0, 20 Sep 2023

Contents

Module Specification	1
Part 1: Information	2
Part 2: Description	2
Part 3: Teaching and learning methods	3
Part 4: Assessment.....	5
Part 5: Contributes towards	6

Part 1: Information

Module title: Applied Microeconomics

Module code: UMED8K-30-2

Level: Level 5

For implementation from: 2023-24

UWE credit rating: 30

ECTS credit rating: 15

College: College of Business and Law

School: CBL Bristol Business School

Partner institutions: None

Field: Economics

Module type: Module

Pre-requisites: Microeconomics 2023-24

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: See Learning Outcomes.

Outline syllabus: This module typically will cover:

Household decision making - Income and leisure trade offs, leisure being a normal

good, the effectiveness of incentives, behavioural and experimental insights on consumer behaviour.

Firms' decision making, costs structures, managerial objectives, technologies, diseconomies of scale, the effectiveness of incentives, industrial and international case studies of production.

General equilibrium - Pareto efficiency, Edgeworth box, first and second theorems of welfare economics.

Market structure, imperfect markets, price discrimination strategies, monopolies, oligopolies, monopolistic competition.

Decision making with asymmetric information – insurance markets, adverse selection, moral hazard, principal-agent problem.

Externalities and public goods, market failure, sustainability issues, emissions markets

Game theory and its applications, cooperative versus no cooperative, dominant strategy, repeated games, Nash equilibrium.

Alternative approaches to microeconomics, such as neoclassical, institutional, Marxist, evolutionary economics, Hirschman's exit and voice.

Personal and professional skills development and the enhancement of student awareness of the labour market and placement opportunities.

Part 3: Teaching and learning methods

Teaching and learning methods: Lectures will sometimes be driven by theory, sometimes by current events but always connecting the theory to reality in order to provide students with tools to analyse economic problems and to understand the

limitations of theory and modelling. This will result in a deeper learning experience. Other whole group encounters may include guest speakers, including those from the Careers Service and Placements Centre, and other material relevant to developing student personal development.

Seminars will take a variety of forms, and students may be asked to present to the class their answers to questions and problems which will be provided during the year. These seminars will aim to develop student's analytical ability and problem-solving skills. A proportion of the total available time will be devoted to group presentations; the aim being to advance group working skills that contribute to greater employment likelihood of students upon graduation. Moreover, students would consider their own skill set in relation to a practising economist.

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

MO1 Evaluate key factors impacting individual and household consumption decisions, the formation of tastes, and the behaviour of firms and institutions

MO2 Apply theory and empirical analysis to individual, household and firm behaviours

MO3 Evaluate the functioning of imperfect markets and ways to correct market failures

MO4 Evaluate how economic agents behave in strategic games

MO5 Engage with and apply alternative theoretical approaches to microeconomics

Hours to be allocated: 300

Contact hours:

Independent study/self-guided study = 228 hours

Face-to-face learning = 72 hours

Total = 300

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umed8k-30-2.html) via the following link <https://uwe.rl.talis.com/modules/umed8k-30-2.html>

Part 4: Assessment

Assessment strategy: This module deploys a mix of formative and summative assessment. Formative assessment will take place through in-class discussions, quizzes, small group presentations, which will allow students to test their understanding, develop analytical capabilities and receive ongoing feedback. Summative assessment is formal assessment where students will receive marks and feedback on specific work. Summative assessment will include examination at the end of the year, which will test students' knowledge and understanding of the material addressed during the module, and individual coursework that will allow students to demonstrate their analytical skills and the ability to apply theory to real life situations .

Summative Assessment

There will be two different assessments for this module.

1. 50% 2 hour on campus closed book examination

The examination will provide students an opportunity to demonstrate their knowledge and understanding of the material addressed in the module as well as test their critical skills.

2. 50% final online examination

The examination will provide students an opportunity to demonstrate their knowledge and understanding of the material addressed in the module as well as test their critical skills.

Assessment tasks:

Examination (First Sit)

Description: 2 hour on campus closed book examination

Weighting: 50 %

Final assessment: No

Group work: No

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

Examination (Online) (First Sit)

Description: Examination (2000 words maximum) undertaken in a 48 hour window

Weighting: 50 %

Final assessment: Yes

Group work: No

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

Examination (Resit)

Description: 2 hour on campus closed book examination

Weighting: 50 %

Final assessment: No

Group work: No

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

Examination (Online) (Resit)

Description: Examination (2000 words maximum) undertaken in a 48 hour window

Weighting: 50 %

Final assessment: Yes

Group work: No

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

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Economics [Frenchay] BA (Hons) 2022-23

Economics {Dual} [Taylors] BA (Hons) 2022-23

Economics [Frenchay] BSc (Hons) 2022-23

Economics {Dual} [Frenchay] BA (Hons) 2022-23

Economics {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2021-22

Economics {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2021-22

Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2021-22

Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2021-22