



MODULE SPECIFICATION

Part 1: Information			
Module Title	Economic Theory, Policy and Applications		
Module Code	UMED8S-15-2	Level	Level 5
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	Economic Principles in a Contemporary Context 2020-21		
Excluded Combinations	None		
Co- requisites	None		
Module Entry requirements	None		

Part 2: Description
<p>Educational Aims: The module will seek to develop (but not formally discretely assess) the following facets in students:</p> <p>An ability to work as a team member</p> <p>An awareness of the range of possible economic sources of material</p> <p>Outline Syllabus: This module typically will cover:</p> <p>Behaviour of consumers and firms – why consumers behave as they do, the impact this has on demand for goods/services, the price elasticity of demand and how to change this.</p> <p>Market structures – industry concentration ratios, market power, monopolist competition and oligopoly, role of strategic behaviour in the market place.</p> <p>National Income and Accounting</p> <p>Determination of interest rates – money supply, inflation rate targeting, interest rates and economic growth.</p>

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Inflation, Unemployment and Growth – types of unemployment, causes of unemployment, role of expectations, consumer and business confidence.

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.

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.

In addition staff will be available during the semester during their office hours (2 hours a week) for face to face meetings.

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.

Students will also be directed towards the University Library online Study Skills resources for the development of skills appropriate to the level and style of the module. In addition a number of e-learning resources will also be used including Learn Higher.

There are 3 hours of face-to-face contact time with staff that a student can expect in a week consisting of lectures and seminars.

Part 3: Assessment

This module deploys a mix of formative and summative assessment.

Formative assessment takes various forms and will occur throughout the module; it may include peer feedback on informal activities. Summative assessment will be multi-faceted. The coursework is designed to assess students' abilities to apply core concepts in the module to a real-world problem. It will be conducted early enough to allow feedback to be provided to students. The examination will assess the entire module content and will occur at the end of the module.

Summative Assessment:

Component A Online examination 2000 words

The examination will cover the delivered and discussed material, it will test understanding and analysis of the topics covered and will meet all of the learning outcomes. It will occur at the end of the module.

Component B:

Assessed essay – 2,000 words. This is an individual piece of work that will relate to all of the learning outcomes.

Formative Assessment:

Engagement with other students in seminars that encourages a sense of belonging.

Engagement with external speakers.

Students will be encouraged to use the wide set of resources available in the Library, and keep abreast of current economic developments by reading specialised newspapers and magazines as the FT and the Economist.

If a student is permitted a retake of the module the assessment will be that indicated by the Module Description at the time that retake commences.

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First Sit Components	Final Assessment	Element weighting	Description
Written Assignment - Component B		50 %	Essay (2000 words)
Examination (Online) - Component A	✓	50 %	Online examination , 2000 words max, conducted in a 24 hour window
Resit Components	Final Assessment	Element weighting	Description
Written Assignment - Component B		50 %	Essay (2000 words)
Examination (Online) - Component A	✓	50 %	Online Examination max 2000 words conducted in a 24 hour window

Part 4: Teaching and Learning Methods

Learning Outcomes	On successful completion of this module students will achieve the following learning outcomes:	
	Module Learning Outcomes	Reference
	Critical analysis of the relationship between the demand and supply side of the market place	MO1
	An ability to apply economic models to a variety of economic themes	MO2
	Critical discussion of policies in relation to current economic business issues	MO3
	Analysis and understanding of diagrammatical models and the practical application of theories given changes in the business and economic environment	MO4
Contact Hours	Independent Study Hours:	
	Independent study/self-guided study	114
	Total Independent Study Hours:	114
	Scheduled Learning and Teaching Hours:	
	Face-to-face learning	36
	Total Scheduled Learning and Teaching Hours:	36
	Hours to be allocated	150
	Allocated Hours	150
Reading List	<p>The reading list for this module can be accessed via the following link:</p> <p>https://uwe.rl.talis.com/modules/umed8s-15-2.html</p>	

Part 5: Contributes Towards

This module contributes towards the following programmes of study:

Business Management and Economics [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20

Business Management and Economics [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20

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Business Management with Economics [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20

Business Management with Economics [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20

Business Management and Economics [Jan][FT][Villa][3yrs] BA (Hons) 2019-20

Business Management and Economics [Jan][SW][Villa][4yrs] BA (Hons) 2019-20

Business Management and Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2018-19

Business Management and Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2018-19