



MODULE SPECIFICATION

Part 1: Information			
Module Title	Introductory Microeconomics		
Module Code	UMEDKN-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	None		
Co- requisites	None		
Module Entry requirements	None		

Part 2: Description
<p>Educational Aims: See Learning Outcomes</p> <p>Outline Syllabus: This module will typically cover:</p> <p>Demand and Supply analysis</p> <p>Consumer and individual behaviour: elasticities, preferences, marginal utilities</p> <p>Production: factors of production, cost curves, economies of scale</p> <p>Market structures: perfect competition, monopolistic competition, oligopoly, monopoly</p> <p>Microeconomic policy and its consequences – study of specific markets.</p> <p>Teaching and Learning Methods: Module delivery will be based on 3 hours of contact time per week . This will comprise a combination of lectures, lectorials and seminars.</p> <p>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.</p> <p>Seminars will use a variety of teaching methods including ‘flipped learning’ e.g. prepared reading, real-time</p>

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group work and presentations to develop soft-skills and deeper understanding.

In addition staff will be available during the semester during their office hours (2 hours a week) for face to face meetings. Some time may also be allocated to 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 e.g. for group project work and to provide feedback with quizzes and forums.

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:

The online Study Skills website. (Of particular interest will be the pages on 'Being a student at level 1'.)

Learn Higher.

Espresso Maths.

Part 3: Assessment

This module deploys a mix of formative and summative assessment.

Formative assessment takes various forms and occurs throughout the module; it may include peer feedback on informal activities. Regular VLE messages, including podcasts, provide generic feedback to groups on lectures, seminars and practical classes. Students will develop group work skills in seminars through problem-solving and discussions, and will be encouraged to ask questions, lead seminars and voice opinions so as to understand their own views and values.

The summative assessment comprises:

2-x 1.5 hour in tests in Blackboard that will cover the breadth of the module.

First Sit Components	Final Assessment	Element weighting	Description
Portfolio - Component A	✓	100 %	A single portfolio mark derived from two 1.5 hour tests, conducted on Blackboard. The higher test mark will weigh 60% of the overall mark. The lower test mark will weigh 40%. ML manual mark submission.
Resit Components	Final Assessment	Element weighting	Description
Examination (Online) - Component A	✓	100 %	One exam - 3 hour equivalent (2500 words) - conducted online in a 24 hour window

Part 4: Teaching and Learning Methods

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

Learning Outcomes	Module Learning Outcomes	Reference
	Explain the concepts of opportunity cost, trade-offs, and the benefits of exchange	MO1
	Demonstrate the laws of supply and demand and equilibrium; and apply the supply and demand model to analyse responses of markets to external events	MO2
	Apply supply and demand analysis to examine the impact of government regulation	MO3

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	Explain and calculate price elasticity of demand and other elasticities	MO4
	Demonstrate an understanding of producer choice, including cost and break-even analysis	MO5
	Compare and contrast common market structures, including perfect competition and monopoly	MO6
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/umedkn-15-1.html</p>	

Part 5: Contributes Towards

This module contributes towards the following programmes of study:

Banking and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20

Banking and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2019-20

Business Management and Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2019-20

Business Management and Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20