



Module Specification

Introductory Macroeconomics

Version: 2023-24, v2.0, 27 Mar 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	7

Part 1: Information

Module title: Introductory Macroeconomics

Module code: UMEDMC-15-1

Level: Level 4

For implementation from: 2023-24

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: Not in use for Modules

Field: Economics

Module type: Module

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: The distinctive feature of this module is the focus on those aspects of the discipline that particularly illuminate what is happening in the business environment. Topics will include national income, business cycles and wage changes.

Educational aims: Students will be introduced to the key areas of macroeconomics, including growth, inflation, trade and labour markets and they will engage in case studies which enable them to relate these concepts both to their own individual lives and to the world of business.

This module brings the student into closer contact with current macroeconomic events. It shows how macroeconomics can throw a light on what is happening around the world, to explaining the possible trade impacts of Brexit, to the mechanisms of quantitative easing following the financial crisis.

This module introduces students to the key macroeconomic theories and models and they will learn of the possible policy prescriptions and of the limitations of such models.

The module considers recent macroeconomic policy, including its effectiveness and change in focus.

Outline syllabus: The aims of macroeconomics: the targets for unemployment, economic growth, inflation and exchange rate stability and balance of trade.

Key macroeconomic theories and models: the circular flow of income; the Keynesian cross model, and the building blocks of the IS/LM model.

The theory of potential output and an introduction to the effectiveness of fiscal and monetary policies.

Unemployment and inflation: measurements, objectives, causes and performances.

The financial crisis and its macroeconomic impact on the business environment.

Part 3: Teaching and learning methods

Teaching and learning methods: Lectures will sometimes be driven by theory, sometimes by current events, in order to provide students with tools to analyse economic problems and to understand the limitations of economic theory. These variations will result in a deeper learning experience. Other whole group encounters may include guest speakers and material relevant to developing student personal development, such as the activities delivered in conjunction with the Careers Service and Placements Centre.

Seminars will take a variety of forms, and students may be asked to present to the class in a group and they may be asked to provide individual answers to questions on a particular topic. These seminars will aim to develop student's knowledge of macroeconomic theory alongside developing some analytical problem-solving skills, all in the context of the business world. Students will be expected to build up teamwork, presentation and application of theory to real world events.

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 guidance on the assessment.

Additional support will be provided through the library by means of information and academic skills session and self-directed online tutorials available via the University study skills website, supported by the online library enquiry service.

Blackboard – This module is supported by Blackboard, where students will be able to find all necessary module documentation, including guidance on Further Reading within the module handbook/outline. Direct links to information resources will also be provided from within Blackboard.

UWE Libraries – Engagement with online resources available through the library will be a core requirement of this module. This includes mySkills/iSkills zone, and the Skills4Study resources:

iSkillzone

Workshops for information retrieval, referencing, evaluation skills and literature reviewing.

Skills4study (s4s) as part of the MySkills resource (Academic reading and note making; Critical thinking; Academic writing; Referencing and plagiarism).

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

MO1 An awareness of, and an appreciation of issues central to macroeconomics

MO2 An ability to understand key macroeconomic theories and models

MO3 The capacity to discuss macroeconomic theories and models and appraise their capacity to address real world problems

MO4 An understanding of how macroeconomic theories and models inform the development of policy

MO5 Be able to demonstrate how macroeconomic changes impact on the business environment

MO6 An ability to work to time under pressure

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 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/umedmc-15-1.html) via the following link

<https://uwe.rl.talis.com/modules/umedmc-15-1.html>

Part 4: Assessment

Assessment strategy: The assessment strategy is designed to enable students to demonstrate an introductory knowledge and understanding of the theories and

models of macroeconomics and how these relate to their individual lives, the business sectors and the world at large.

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 involves an individual multi-part essay done in term. The final examination will be drawn from the entire module syllabus.

Summative Assessment

Task A Online Open Book Exam (50%)

The examination will be based on the topics covered in the module and will reward in particular understanding, analysis and application of theory to current events.

Task B: 1,500 word essay (50%)

The essay will require students to demonstrate ability to research out macroeconomic data and explain it through the use of macroeconomic theories and models. Requiring evidence of independent research should minimise the risk of plagiarism.

Assessment components:

Examination (Online) (First Sit)

Description: Online Open Book Exam - 24 hours

Word limit: 1000 words

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6

Written Assignment (First Sit)

Description: Multi-part essay 1500 words

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6

Examination (Online) (Resit)

Description: Online Open Book Exam - 24 hours

Word limit: 1000 words

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Written Assignment (Resit)

Description: Essay 1500 words

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Business Management and Economics [Villa] BA (Hons) 2023-24

Business Management and Economics [Frenchay] BA (Hons) 2023-24

Business Management and Economics {Foundation} [Frenchay] BA (Hons) 2022-23