

MODULE DESCRIPTOR

Module Title

Introductory Economics

Reference	BS1109	Version	4
Created	March 2019	SCQF Level	SCQF 7
Approved	July 2019	SCQF Points	15
Amended	July 2019	ECTS Points	7.5

Aims of Module

To provide students with a basic understanding of economic principles and concepts, and to introduce them to economic analysis in the private, public, national and international sectors.

Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Explain the basic terminology, principles, theories and models in both micro and macroeconomics.
- 2 Apply economic principles, theories and models in order to understand the basic working of markets, national economies and international trade.
- 3 Evaluate these economic principles, theories and models in relation to business situations.

Indicative Module Content

The basic economic problems of scarcity and choice; opportunity cost; the market model in equilibrium and disequilibrium; costs, revenue and profit maximisation; theory of the firm under different market structures; role of government in the economy; aggregate demand and economic management; macroeconomic issues; introduction to international trade theory and practice.

Module Delivery

This module is lecture-based with weekly tutorials.

Indicative Student Workload

	Full Time	Part Time
Contact Hours	36	N/A
Non-Contact Hours	114	N/A
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	N/A
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

ASSESSMENT PLAN

If a major/minor model is used and box is ticked, % weightings below are indicative only.

Component 1

Type: Coursework Weighting: 50% Outcomes Assessed: 1
 Description: Weekly class tests.

Component 2

Type: Examination Weighting: 50% Outcomes Assessed: 2, 3
 Description: Closed Book Examination.

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The Module is assessed by two components: C1 - Coursework (Class Tests) - 50% weighting. C2 - Examination - 50% weighting. Module Pass Mark = Grade D (40%)

Module Grade	Minimum Requirements to achieve Module Grade:
A	At least 70% on weighted aggregate and at least 35% in each component
B	At least 60% on weighted aggregate and at least 35% in each component
C	At least 50% on weighted aggregate and at least 35% in each component
D	At least 40% on weighted aggregate and at least 35% in each component
E	At least 35% on weighted aggregate
F	Less than 35% on weighted aggregate
NS	Non-submission of work by published deadline or non-attendance for examination

Module Requirements

Prerequisites for Module	None.
Corequisites for module	None.
Precluded Modules	None.

INDICATIVE BIBLIOGRAPHY

- 1 BEGG, D., VERNASCA, G., FISCHER, S. and DORNBUSCH, R. 2014. *Economics*. 11th ed. Maidenhead: McGraw-Hill Education.
- 2 GRIFFITHS, A. and S. and WALL, K., 2011. *Applied Economics*. 12th ed. Harlow : Addison Wesley Longman.
- 3 MANKIW, N.G. and TAYLOR, M.P., 2017. *Economics*. 4th ed. London: Cengage Learning EMEA.
- 4 SLOMAN, J., GUEST, J. and GARRATT, D. 2018. *Economics*. 10th ed. Harlow: Financial Times/Prentice Hall.