MODULE DESCRIPTOR

Module Title

Introductory Economics

Reference	BS1109	Version	9
Created	March 2024	SCQF Level	SCQF 7
Approved	July 2019	SCQF Points	15
Amended	March 2024	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 and the economy, including focus on sustained and inclusive per capita GDP and decent work for all.

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
Actual Placement hours for professional, statutory or regulatory body		

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: | Timed Coursework: Class Tests |

Component 2

| Type: | Examination | Weighting: | 50% | Outcomes Assessed: | 2, 3 |
| Description: | Closed book examination |

MODULE PERFORMANCE DESCRIPTOR

Explanatory Text

The calculation of the overall grade for this module is based on 50% weighting of C1 and 50% weighting of C2 components. An overall minimum grade D is required to pass the module.

		Coursework:						
		A	**B**	**C**	**D**	**E**	**F**	**NS**
	A	A	A	B	B	C	E	
	B	A	B	B	C	C	E	
	C	B	B	C	C	D	E	
Examination:	**D**	B	C	C	D	D	E	
	E	C	C	D	D	E	E	
	F	E	E	E	E	E	F	
	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. 2020. *Economics.* 12th ed. London: McGraw-Hill.
2	GRIFFITHS, A. and S. and WALL, K., 2012. *Applied Economics*. 12th ed. Harlow : Financial Times Prentice Hall.
3	MANKIW, N.G. and TAYLOR, M.P., 2023. *Economics*. 6th ed. Andover, Hampshire: Cengage.
4	SLOMAN, J., GARRATT, D and GUEST, J. 2022. *Economics*. 11th ed. Harlow: Pearson.
5	PARKIN, M., POWELL, M. and MATTHEWS, K. 2022. *Economics*. 11th ed. Upper Saddle River: Pearson