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MODULE DESCRIPTOR

Module Title

Business Economics

Reference	BS2211	Version	6
Created	March 2019	SCQF Level	SCQF 8
Approved	July 2019	SCQF Points	15
Amended	July 2019	ECTS Points	7.5

Aims of Module

To develop an understanding of key concepts and frameworks in business economics and apply these to the business environment.

Learning Outcomes for Module

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

- 1 Present business economic concepts and how they apply in the contemporary economy.
- 2 Analyse the key business objectives.
- 3 Evaluate the role of the government in the market.
- 4 Analyse the international business environment.
- 5 Discuss the workings of the labour market.

Indicative Module Content

Theory of the firm - profit maximisation and managerial objectives; pricing in theory and practice; labour markets; market failure and government policy; balance of payments and international trade developments; exchange rates; international organisations.

Module Delivery

The module is a lecture-based course supplemented with tutorials and directed study.

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: 40% Outcomes Assessed: 1
 Description: Group presentation

Component 2

Type: Examination Weighting: 60% Outcomes Assessed: 2, 3, 4, 5
 Description: Closed book examination

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The Module is assessed by two components: C1 - Coursework - 40% weighting. C2 - Examination - 60% 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. and WARD, D., 2016. *Economics for Business*. 5th Edition. Berkshire: McGraw Hill.
- 2 SLOMAN, J., GARRATT, D. and GUEST, J., 2018. *Economics*. 10th ed. Harlow: Pearson.
- 3 SLOMAN, J., WRIDE, A. and GARRATT, D., 2012. *Economics*. 8th ed. Harlow: Pearson. *ebook*