

MODULE DESCRIPTOR

Module Title

Business Economics

Reference	BS2211	Version	7
Created	August 2021	SCQF Level	SCQF 8
Approved	July 2019	SCQF Points	15
Amended	August 2021	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 calculation of the overall grade for this module is based on 40% weighting of C1- Coursework and 60% weighting of C2-examination components. An overall minimum grade D is required to pass the module.

		Coursework:						
		A	B	C	D	E	F	NS
Examination:	A	A	A	B	B	C	E	
	B	B	B	B	C	C	E	
	C	B	C	C	C	D	E	
	D	C	C	D	D	D	E	
	E	C	D	D	E	E	E	
	F	E	E	E	E	F	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. 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*