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MODULE DESCRIPTOR

Module Title

Business Economics

Reference	BSM011	Version	9
Created	August 2021	SCQF Level	SCQF 11
Approved	May 2017	SCQF Points	15
Amended	August 2021	ECTS Points	7.5

Aims of Module

To provide managers with an ability to critically assess economic principles and theories relevant to the analysis of business behaviour and the economic environment in which business organisations operate.

Learning Outcomes for Module

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

- 1 Critically evaluate the alternative theories of microeconomics and their implications for business.
- 2 Critically assess concepts and principles underlining business activity.
- 3 Apply the appropriate models and techniques for analysing the environment within which business organisations operate.
- 4 Evaluate and synthesise the alternative theories and models of business behaviour.
- 5 Learn independently and display a high degree of autonomy in learning.

Indicative Module Content

The domestic and international economic environment, economic concepts, demand and supply, firms and markets, market structure, business objectives, profit maximisation, managerial and behavioural models, cost in theory and practice, pricing, competitiveness and productivity, market failure.

Module Delivery

Taught Mode (T) The module is delivered in Taught Mode by lectures, workshops, interactive group work, tutorials and directed self-study. Distance Learning Mode (DL) The module is delivered in Distance Learning mode by self directed study learning from paper-based or web-based learning materials, supported by on-line support and group work.

Indicative Student Workload

	Full Time	Part Time
Contact Hours	40	40
Non-Contact Hours	110	110
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	150
<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:	100%	Outcomes Assessed:	1, 2, 3, 4, 5
Description:	The module is assessed by a portfolio coursework including a reflection on contribution to module activities and learning				

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

Component 1 comprises 100% of the module grade. To pass the module, a D grade is required.

Module Grade	Minimum Requirements to achieve Module Grade:
A	A
B	B
C	C
D	D
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 SLOMAN, J., 2006. *Economics and the business environment*. 6th ed. Harlow: Financial Times/Prentice Hall. *ebook*
- 2 SLOMAN, J. et al., 2022. *Economics for business*. 11th ed. Harlow: Pearson.
- 3 WORTHINGTON, I. and BRITTON, C., 2014. *The business environment*. 7th ed. Harlow: Financial Times/Prentice Hall.
- 4 Journals: Applied Economics Business Economics Economic Journal Journal of Economic Perspectives National Institute Economic Review Oxford Review of Economic Policy