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## MODULE DESCRIPTOR

### Module Title

Economics Of Business

Reference	BSM018	Version	3
Created	April 2017	SCQF Level	SCQF 11
Approved	August 2013	SCQF Points	15
Amended	August 2017	ECTS Points	7.5

### Aims of Module

To provide learners 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 the domestic and international economy and their implications for government economic policy.
- 2 critically assess the alternative theories of business objectives and behaviour.
- 3 apply a range of advanced and specialised theories, models and techniques for analysing business decision-making.
- 4 evaluate and synthesise the alternative theories and models of international business behaviour.
- 5 learn independently and display a high degree of autonomy in learning.

### Indicative Module Content

The domestic and international economic environment; firms and markets; market structure; structure-conduct-performance paradigm, models of business objectives, demand forecasting, cost in theory and practice, pricing in theory and practice, game theory, corporate strategy and business economics, international business strategy, government and business.

### Module Delivery

Taught Mode: The module is delivered in Taught Mode by lectures, interactive group work, case study tutorials and directed self-study. Distance Learning Mode: The module is delivered in Distance Learning mode by self directed study learning from paper-based or web-based learning materials, supported by seminars and/or on-line support.

**Indicative Student Workload**

	Full Time	Part Time
Contact Hours	36	36
Non-Contact Hours	114	114
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:	50%	Outcomes Assessed:	1, 2, 3, 4, 5
Description:	Coursework				

**Component 2**

Type:	Coursework	Weighting:	50%	Outcomes Assessed:	1, 2, 3, 4, 5
Description:	Coursework				

**MODULE PERFORMANCE DESCRIPTOR****Explanatory Text**

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

Module Grade	Minimum Requirements to achieve Module Grade:
<b>A</b>	At least 70% on weighted aggregate and at least 35% in each component
<b>B</b>	At least 60% on weighted aggregate and at least 35% in each component
<b>C</b>	At least 50% on weighted aggregate and at least 35% in each component
<b>D</b>	At least 40% on weighted aggregate and at least 35% in each component
<b>E</b>	At least 35% on weighted aggregate
<b>F</b>	Less than 35% on weighted aggregate
<b>NS</b>	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., 2020. *Economics for business*, 6th ed. McGraw-Hill Education.
- 2 SLOMAN, J. GARRET, D. GUEST, J. JONES, E. 2023 *Economics for Business*, 9th ed. Pearson.
- 3 THOMPSON, E. WORTHINGTON, I. AND BRITTON, C., 2023. *The Business Environment: A Global Perspective*, 9th ed. Pearson.