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## MODULE DESCRIPTOR

### Module Title

Economics Of Business

|           |                |             |         |
|-----------|----------------|-------------|---------|
| Reference | BSM018         | Version     | 4       |
| Created   | December 2018  | SCQF Level  | SCQF 11 |
| Approved  | September 2018 | SCQF Points | 15      |
| Amended   | February 2019  | ECTS Points | 7.5     |

### Aims of Module

To provide students 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 the business environment.
- 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 the alternative theories and models of international business behaviour.
- 5 Apply business economics knowledge to real world situations.

### Indicative Module Content

Domestic and international economic systems and environments; firms and markets; market structure; structure-conduct-performance paradigm, models of business objectives, cost in theory and practice, pricing in theory and practice, corporate strategy and business economics, international business strategy, international competitiveness, government policy and labour, skills and wages.

### Module Delivery

The module is delivered in Taught Mode by lectures, interactive group work, presentation based tutorials and directed self-study. 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 including assessed module participation |            |     |                    |               |

**Component 2**

|              |  |            |     |                    |               |
|--------------|--|------------|-----|--------------------|---------------|
| Type:        | Coursework   | Weighting: | 50% | Outcomes Assessed: | 1, 2, 3, 4, 5 |
| Description: | Coursework including assessed module participation |            |     |                    |               |

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

The Module is assessed by two component: Coursework 1 - 50% weighting. Coursework 2 - 50% weighting.  
Aggregated Module Pass Mark = Grade D (40%)

| Module Grade | Minimum Requirements to achieve Module Grade:                                  |
|--------------|--|
| <b>A</b>     | At least 70% on weighted average and at least 35% in each component            |
| <b>B</b>     | At least 60% on weighted average and at least 35% in each component            |
| <b>C</b>     | At least 50% on weighted average and at least 35% in each component            |
| <b>D</b>     | At least 40% on weighted average and at least 35% in each component%           |
| <b>E</b>     | At least 35% on weighted average   |
| <b>F</b>     | Less than 35% on weighted average  |
| <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.