

MODULE DESCRIPTOR

TITLE	BUSINESS ECONOMICS (Finance)			
SI MODULE CODE	44-4928-00L			
CREDITS	20			
LEVEL	4			
JACS CODE	L100 - Economics			
SUBJECT GROUP	INTERNATIONAL BUSINESS - SBS			
DEPARTMENT	Management			
MODULE LEADER	Kostas Lagos			
NOTIONAL STUDY HOURS BY TYPE	Tutor-led	Tutor-directed	Self-directed	Total Hours
	36	72	92	200

MODULE AIM(S)

- This module aims to provide the student with an introduction to the fundamentals of Business Economics.
- It will enable students to understand how competition, the behaviour of particular agents, companies, financial markets, and government economic policies can influence an organisation in the international business context.
- To enable students to develop competencies and skills in key microeconomic techniques underlying price determination and profit maximisation decisions and techniques in an organisational context.
- To enable students to develop the skills to identify, interpret and solve problems in an international business context.

MODULE LEARNING OUTCOMES

By engaging successfully with this module a student will be able to

On completion of the Module you should be able to:

1. Explain the macroeconomic context of organisations and the economy
2. Demonstrate an understanding of the functions of organisations
3. Discuss the main features of the market system and the competitive process
4. Explain the main features and functions of the banking and financial markets system.

INDICATIVE CONTENT

These are examples of the content of the module

The macroeconomic context of organisations:

- Factors affecting the level of a country's national income and the impact of changing growth rates on organisations.
- Factors affecting the trade of a country with the rest of the world and its impact on business.

- Influences on economic development of countries and its effect on business.

The goals and decisions of organisations:

- The economic goals of various stakeholders and organisations.
- Behaviour of the costs of a product and service provider as volume changes and the implications for prices, competition and industry structure.
- Profit maximisation point in terms of price and output.

The market system and the competitive process:

- The determination of prices by market forces and the impact of price changes on revenue from sales.
- Government intervention in the markets.
- Market failure and market structure.

The financial system:

- Explain the financial and economic functions of financial intermediaries.
- Explain the role of commercial banks in the process of credit creation and in determining the structure of interest rates.
- Explain the role of the 'central bank' in ensuring liquidity and in prudential regulation.
- Explain the functions of the main financial markets and institutions in facilitating commerce and development.

LEARNING AND TEACHING METHODS

Students will be supported in their learning, to achieve the above outcomes, in the following ways

Students will be supported in their learning, to achieve the above outcomes, in the following ways:

Lectures

Lectures will be used to introduce the major concepts, principles and theories relevant to each topic, and to identify and explain key terms, cases and statutory provisions. Visual aids, such as PowerPoint, will be used in lecture sessions.

Seminars

Seminars will be used enhance student learning. Attendance, preparation and participation in these sessions are essential for the student to achieve the learning outcomes specified above. It is essential that students prepare in advance answers to any set exercises/questions, so that errors/misunderstandings and can be spotted and corrected. Seminars can also be used as a session where students will have the chance to have verbal feedback and a chance for a regular formative self-assessment.

Virtual Learning Environment (VLE) - Blackboard

The module has a dedicated Blackboard site, which students are expected to access on a regular basis. The Blackboard site is used to communicate information to students outside of contact sessions (via the 'Announcements' page). In addition, the blackboard site includes:

- An electronic version of the module handbook
- Links to lecture/PowerPoint slides
- Details regarding assessments
- Additional topical and contemporary information with direct links to external websites.

Students will also be required to engage in self-directed/self-motivated learning activities, such as supplementary reading of extra material, in order to enhance their understanding of the topics discussed in classes.

ASSESSMENT STRATEGY AND METHODS

Professional body requirements include a minimum pass mark for each task of 40% with an overall pass mark of 40%

Task No.	TASK DESCRIPTION	SI Code	% Weighting of overall module mark	Word Count / Duration	In-module retrieval available
1	Phase Test	CW	40	1 hour	Yes
2	Examination	EX	60	2 hours	No

ASSESSMENT CRITERIA

To successfully complete the module, students will have to show that they are able to fulfil the learning outcomes. This ability will be assessed through two multiple choice computer based tests, one being held at the end of the year final examinations and the other during the academic year.

Learning Outcome	Level descriptors				
	Fail	Pass	2.2	2.1	First
Outcome 1	Little or no knowledge of the macroeconomic context of organisations and the economy.	Some knowledge of the macroeconomic context of organisations and the economy.	Clear knowledge of the macroeconomic context of organisations and the economy.	Good knowledge of the macroeconomic context of organisations and the economy	Extensive knowledge of the macroeconomic context of organisations and the economy.
Outcome 2	Little or no understanding of the functions of organisations.	Some understanding of the functions of organisations.	Clear understanding of the functions of organisations.	Good understanding of the functions of organisations.	Excellent understanding of the functions of organisations.
Outcome 3	Little or no ability to discuss the main features of the market system and the competitive process.	Some ability to discuss the main features of the market system and the competitive process.	Clear ability to discuss the main features of the market system and the competitive process.	Good ability to discuss the main features of the market system and the competitive process.	Excellent ability to discuss the main features of the market system and the competitive process.
Outcome 4	Inability to explain the main features and functions of the banking and financial markets system.	Some ability to explain the main features and functions of the banking and financial markets system.	Clear ability to explain the main features and functions of the banking and financial markets system.	Good ability to explain the main features and functions of the banking and financial markets system.	Excellent ability to explain the main features and functions of the banking and financial markets system.

FEEDBACK

Students will receive feedback on their performance in the following ways

Feedback will be given in the tutorials on all submitted work (formal assessments and also tutorial work). The feedback will take various formats (summative, formative, formal, informal, written and oral) adopted as appropriate to suit the specific task.

Formative Feedback

- Formative feedback is to be provided by module tutors and peers. The seminar discussions and informal student presentations will enable the students to receive informal oral feedback from the tutor and other members of the seminar group.

Summative Feedback

- Summative feedback is to be provided following the submission of the first assessment task. Specific, individual feedback along with comments from the tutor will be presented to the students. The students will also have an opportunity to meet with the tutor(s), after the return of the coursework scripts, for individual feedback and guidance.
- Summative feedback will be available following completion of the examination (Task 2). The students will be given the opportunity to meet with the tutor(s) for individual feedback.

LEARNING RESOURCES (INCLUDING READING LISTS)

The module leader liaises closely with the University Learning Centre to ensure a wide variety of the latest books and articles are available to aid your studies. You will also be able to utilise the online journals database via the learning centre website. The module guide will outline key readings along with utilising the Talis reading list system.

Core Texts:

- CIMA Certificate Paper C4: Fundamentals of business economics Study Text
- Business Economics by Andrew Gillespie, 2010. Oxford University Press

Electronic copies of all teaching materials will be placed on Blackboard along with sample assessments, formative work, weblinks and additional resources. A discussion board will be available so that you are able to communicate with your fellow students and tutors.

SECTION 2 'MODEL B' MODULE (INFORMATION FOR STAFF ONLY)

MODULE DELIVERY AND ASSESSMENT MANAGEMENT INFORMATION

MODULE STATUS - INDICATE IF ANY CHANGES BEING MADE

NEW MODULE	Yes
EXISTING MODULE - NO CHANGE	
Title Change	
Level Change	
Credit Change	
Assessment Pattern Change	
Change to Delivery Pattern	
Date the changes (or new module) will be implemented	03/Sep/2012

MODULE DELIVERY PATTERN

Module Begins	Module Ends
08/Aug/2011	15/Apr/2012
17/Sep/2012	30/May/2013

Is timetabled contact time required for this module?	Yes
------------------------------------------------------	-----

Are any staff teaching on this module non-SHU employees?	No
----------------------------------------------------------	----

FINAL TASK

According to the Assessment Strategy shown in the Module Descriptor, which task will be the LAST TASK to be taken or handed-in? (Give task number as shown in the Assessment Strategy)	Task No. 2
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------

MODULE REFERRAL STRATEGY

NB: Model B modules always apply a Task for Task referral strategy (as shown for initial assessment strategy)

REVISIONS

Date	Reason
July 2012	Assessment Framework review