

Module Details	
Module Title	Business Economics
Module Code	AFE7504-A
Academic Year	2023/4
Credits	10
School	School of Management
FHEQ Level	FHEQ Level 7

Contact Hours	
Type	Hours
Lectures	11
Tutorials	10
Directed Study	77

Availability	
Occurrence	Location / Period
BDA	University of Bradford / Semester 1

Module Aims
<p>This module aims to provide students with a sound understanding of key economic concepts relevant to household and firm level decision making, as well as government policy making. It aims to provide an overview of core economic concepts of relevance to the overall economy (macroeconomy), which impact on individuals, firms and other economic actors. A range of applications and illustrations aim to provide students with a feel for key factors influencing 'real world' decision making, as well as an appreciation of economic factors which have a profound impact on the overall macroeconomy.</p>

Outline Syllabus
<p>Scarcity and choice. Resource allocation and markets: demand and supply/cost analysis; intervention in markets. Market structure and competition: structure, conduct and performance of companies and markets; market concentration and public competition policy. The determinants of national output/income and fluctuations in growth rates. Key economic variables: output, employment and inflation. Government fiscal, monetary and supply-side policies. Exchange rates and the balance of payments. Globalisation, international trade and international investment.</p>

Learning Outcomes	
Outcome Number	Description
01	1.1 Demonstrate a comprehensive understanding of how markets work and how market forces affect organisations. 1.2 Understand the conceptual basis for problem solving and decision making by a range of actors including firms, households and governments. 1.3 Develop an appreciation for the interrelatedness between national and international economies, and the impact of economy wide factors on economic entities.
02	2.1 Demonstrate competence in the use of economic concepts across the programme. 2.2 Critically appraise, analyse and make use of economics-based concepts in order to aid decision making in business and financial organisations. 2.3 Be able to apply theory to practical decision making and problem solving.
03	3.1 Demonstrate further development of numerical, analytical and teamwork skills. 3.2 Plan and time manage own applied and theoretical learning. 3.3 Effectively define problems, engage in and evaluate decision making, and use appropriate verbal and written communication skills.

Learning, Teaching and Assessment Strategy
<p>A combination of lectures and tutorials will provide students with a sound understanding of basic theory and provide suitable illustrations which would link to the 'real world' business context. Interactive tutorial sessions would be extremely useful for providing feedback on tutorial questions and for gaining key discipline skills. These classes will provide students with a sound understanding of basic theory and provide suitable illustrations which would link to the 'real world' business context. Interactive tutorial sessions will provide feedback on tutorial questions and the gaining of key discipline skills. Such methods will enable students to relate classroom-based analysis to the 'real life' decision making context faced by business professionals and managers.</p> <p>Additionally, the tutorials will provide students the opportunity to apply their theoretical and conceptual knowledge to an applied context and enable them to test their own understanding of formal concepts. Hence, tutorials will be used to reinforce the lecture component and formative assessments will allow for monitoring progress.</p> <p>Assessment will be made by means of written examination in the form of Multiple-Choice Questions. The rationale is to cover the whole course content and assess student learning in lectures and tutorials. This aims to assist students in realising all the learning outcomes: 1.1-1.3, 2.1-2.3, and 3.1-3.3.</p>

Mode of Assessment			
Type	Method	Description	Weighting
Summative	Examination - MCQ	40 MCQs with equal weightage covering major course content.	100%

Reading List
To access the reading list for this module, please visit https://bradford.rl.talis.com/index.html

Please note:

This module descriptor has been published in advance of the academic year to which it applies. Every effort has been made to ensure that the information is accurate at the time of publication, but minor changes may occur given the interval between publishing and commencement of teaching. Upon commencement of the module, students will receive a handbook with further detail about the module and any changes will be discussed and/or communicated at this point.

© University of Bradford 2023

<https://bradford.ac.uk>