Module Descriptor

Title	Economic Principles		
Session	2026/27	**Status**	
Code	LNDN07002	**SCQF Level**	7
Credit Points	20	**ECTS (European Credit Transfer Scheme)**	10
School	**Business and Creative Industries**		
Module Co-ordinator	Attahir Abubakar		

Summary of Module

This module aims to introduce students to the environment in which a business organisation operates. It focuses on both the microeconomic and macroeconomic environment and considers both national and international aspects.

The module helps students view economics as an integral part of business by starting with the problems that businesses face every day and using economics to help understand and solve these problems. Emphasis is on real-world applications of economics to business, such as the cause and impact of the credit crunch on firms. The use of case studies is central to this module. Case study and group work are essential modes of learning, and the student is expected to actively participate and to make a contribution. The essence of the module is that learning is a two-way process, and that active participation is essential to the success of the module and the achievement of the individual.

At the end of the module, the successful student will have knowledge and understanding of some of the key theoretic principles that guide business, and which underpin and support all degrees within the Business School

Module Delivery Method	**On-Campus**[1] ☐	**Hybrid**[2] ☒	**Online**[3] ☐	**Work -Based Learning**[4] ☐
Campuses for Module Delivery	☐ Ayr ☐ Dumfries	☐ Lanarkshire ☒ London	☐ Online / Distance Learning	

[1] Where contact hours are synchronous/ live and take place fully on campus. Campus-based learning is focused on providing an interactive learning experience supported by a range of digitally-enabled asynchronous learning opportunities including learning materials, resources, and opportunities provided via the virtual learning environment. On-campus contact hours will be clearly articulated to students.

[2] The module includes a combination of synchronous/ live on-campus and online learning events. These will be supported by a range of digitally-enabled asynchronous learning opportunities including learning materials, resources, and opportunities provided via the virtual learning environment. On-campus and online contact hours will be clearly articulated to students.

[3] Where all learning is solely delivered by web-based or internet-based technologies and the participants can engage in all learning activities through these means. All required contact hours will be clearly articulated to students.

[4] Learning activities where the main location for the learning experience is in the workplace. All required contact hours, whether online or on campus, will be clearly articulated to students

			☐ Paisley		☐ Other (specify)	
Terms for Module Delivery	Term 1	☒	Term 2	☒	Term 3	☒
Long-thin Delivery over more than one Term	Term 1 – Term 2	☐	Term 2 – Term 3	☐	Term 3 – Term 1	☐

Learning Outcomes	
L1	Demonstrate an understanding of the market system and the competitive environment within which a business operates and the role of government.
L2	Demonstrate an understanding of the macroeconomic environment within which a business operates and the role of government.
L3	Apply economic theory to business situations.
L4	Develop an understanding of the organisational aspects of businesses and the basic principles of management
L5	

Employability Skills and Personal Development Planning (PDP) Skills	
SCQF Headings	**During completion of this module, there will be an opportunity to achieve core skills in:**
Knowledge and Understanding (K and U)	Error! Bookmark not defined. Developing a broad knowledge of basic international economic concepts, including opportunity cost, moral hazard and incentive. An understanding of the main theories and principles of the market system and the competitive process
Practice: Applied Knowledge and Understanding	**SCQF 7** Applying the theory of supply and demand and the principle of marginal analysis to costs and prices in given scenarios
Generic Cognitive skills	**SCQF 7** Explaining the link between microeconomic and macroeconomic phenomena, distinguishing the nature of competition in different international market structures
Communication, ICT and Numeracy Skills	**SCQF 7** Communicating orally, numerically and in writing through analysis of case studies and online data sources. Translating numerical data into graphical form and presentation of results
Autonomy, Accountability and Working with Others	**SCQF 7** Ability to work as part of a study/discussion group, to work to written instructions and to undertake limited research and undertake online data search.

Prerequisites	**Module Code**	**Module Title**
	Other	

Co-requisites	Module Code	Module Title

Learning and Teaching	
In line with current learning and teaching principles, a 20-credit module includes 200 learning hours, normally including a minimum of 36 contact hours and maximum of 48 contact hours.	
Learning Activities During completion of this module, the learning activities undertaken to achieve the module learning outcomes are stated below:	**Student Learning Hours** (Note: Learning hours include both contact hours and hours spent on other learning activities)
Lecture / Core Content Delivery	36
Independent Study	164
Please select	
Please select	
Please select	
Please select	
TOTAL	200

Indicative Resources
The following materials form essential underpinning for the module content and ultimately for the learning outcomes: Begg, D. and Ward, D. (2020) Economics for Business, (sixth ed), McGraw Hill Sloman, John, Hinde, Kevin and Garratt, Dean (2018) Economics for Business (8th Edition) Pearson Education Details of further resources, including textbooks, journals and online resources will be identified at the beginning of each delivery in the module handbook and made available via VLE.
(N.B. Although reading lists should include current publications, students are advised (particularly for material marked with an asterisk*) to wait until the start of session for confirmation of the most up-to-date material)

Attendance and Engagement Requirements
In line with the Student Attendance and Engagement Procedure, Students are academically engaged if they are regularly attending and participating in timetabled on-campus and online teaching sessions, asynchronous online learning activities, course-related learning resources, and complete assessments and submit these on time. **For the purposes of this module, academic engagement equates to the following:** Attending all timetable classes (online and on campus), engaging with the VLE, engaging with takeaway assignments/ case studies, and completing all the module assessments.

Equality and Diversity

The University's Equality, Diversity and Human Rights Procedure can be accessed at the following link: UWS Equality, Diversity and Human Rights Code. Necessary adjustment can be made to serve the specific needs of students with special learning needs. For instance, the lesson materials could be provided in advance or in accessible format if needed.
(N.B. Every effort will be made by the University to accommodate any equality and diversity issues brought to the attention of the School)

Supplemental Information

Divisional Programme Board	**Accounting, Finance and Law**
Overall Assessment Results	☐ **Pass / Fail** ☒ **Graded**
Module Eligible for Compensation	☐ **Yes** ☒ **No** **If this module is eligible for compensation, there may be cases where compensation is not permitted due to programme accreditation requirements. Please check the associated programme specification for details.**
School Assessment Board	Undergraduate London School Assessment Board
Moderator	Alloysius Egbulonu
External Examiner	D McCarthy
Accreditation Details	NA
Module Appears in CPD catalogue	☐ **Yes** ☒ **No**
Changes / Version Number	1.1

Assessment (also refer to Assessment Outcomes Grids below)
Assessment 1
Online test
Assessment 2
Written assessment
Assessment 3
(N.B. (i) Assessment Outcomes Grids for the module (one for each component) can be found below which clearly demonstrate how the learning outcomes of the module will be assessed. (ii) An indicative schedule listing approximate times within the academic calendar when assessment is likely to feature will be provided within the Student Module Handbook.)

Component 1							
Assessment Type	**LO1**	**LO2**	**LO3**	**LO4**	**LO5**	**Weighting of Assessment Element (%)**	**Timetabled Contact Hours**
Online Test	☒	☒	☒	☒	☐	50	

Component 2

Assessment Type	LO1	LO2	LO3	LO4	LO5	Weighting of Assessment Element (%)	Timetabled Contact Hours
Written Assessment	☒	☒	☒	☒	☐	50	

Component 3							
Assessment Type	**LO1**	**LO2**	**LO3**	**LO4**	**LO5**	**Weighting of Assessment Element (%)**	**Timetabled Contact Hours**
	☐	☐	☐	☐	☐		
Combined total for all components						100%	hours

Change Control

What	When	Who
Module coordinator, moderator and external examiner details	08/02/2024	A Abubakar
Assessment description	08/02/2024	A Abubakar
Equality and Diversity	08/02/2024	A Abubakar
Core text	08/02/2024	A Abubakar