

**University of the West of Scotland
Module Descriptor**

Session:2024/25

Title of Module: Introductory Macroeconomics			
Code: ECON070XXX	SCQF Level: 7 (Scottish Credit and Qualifications Framework)	Credit Points: 20	ECTS: 10 (European Credit Transfer Scheme)
School:	School of Business & Creative Industries		
Module Co-ordinator:	James Johnston		

Summary of Module

The module, which has no pre-requisites, provides the student with an introduction to macroeconomics. The module begins by exploring the measurement of national income and considers its relationship to broader economic welfare. It then examines economic growth and its relationship to the labour market. Inflation – cause, consequences, and cures – is discussed. The construction of one of the central macroeconomic models - the Aggregate Demand/Aggregate Supply (AD/AS) - model is examined. Having derived the AD/AS model it is then used to explore how Monetary and Fiscal policy can be used by macroeconomic policy makers to mitigate the impact of economic shocks. The module concludes by exploring international issues such as the case for monetary union, the future of the EU and financial crises.

Module Delivery Method

Face-To-Face	Blended	Fully Online
✓	✓	
<p>Face-To-Face Term used to describe the traditional classroom environment where the students and the lecturer meet synchronously in the same room for the whole provision.</p> <p>Fully Online Instruction that is solely delivered by web-based or internet-based technologies. This term is used to describe the previously used terms distance learning and e learning.</p> <p>Blended A mode of delivery of a module or a programme that involves online and face-to-face delivery of learning, teaching and assessment activities, student support and feedback. A programme may be considered "blended" if it includes a combination of face-to-face, online and blended modules. If an online programme has any compulsory face-to-face and campus elements it must be described as blended with clearly articulated delivery information to manage student expectations</p>		

Campus(es) for Module Delivery

The module will **normally** be offered on the following campuses / or by Distance/Online Learning: (Provided viable student numbers permit)

Paisley:	Ayr:	Dumfries:	Lanarkshire:	London:	Distance/Online Learning:	Other:
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✓						
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Term(s) for Module Delivery

(Provided viable student numbers permit).

Term 1		Term 2	✓	Term 3	
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Learning Outcomes: (maximum of 5 statements)

On successful completion of this module the student will be able to:

- L1. Demonstrate an understanding of how national income is calculated and critically assess the significance attached to it as a policy goal by macroeconomic policy makers.
- L2. Identify and explain the options open to policy makers to stimulate economic growth over the long-run, and how economic growth is related to the labour market.
- L3. Identify the causes, consequences, and cures for inflation.
- L4. Explain the derivation of the AD/AS supply and how it can be used to examine the use of monetary and fiscal policy by policy makers.
- L5. Understand the idea of an optimal currency union, whether the Euro meets the criteria, and if it doesn't what this implies about the future of the EZ and EU.
- L6. Discuss the complex phenomenon of financial crises.

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)	SCQF Level 7. Students taking the module will develop knowledge of some of the key theories which make up macroeconomics.
Practice: Applied Knowledge and Understanding	SCQF Level 7. Those taking the course will develop an understanding of introductory macroeconomics. Knowledge of this is indispensable to an understanding of the economy within which business trade. Apply the knowledge they've acquired in the course to better interpret and if they go down that route in their careers to participate more fully in banking and financial markets.
Generic Cognitive skills	SCQF Level 7. The ability to abstract and understand the development and use of theoretical models in macroeconomics. Critical analysis making use of quantitative data and theoretical ideas relating to money, banking, and finance. To synthesise arguments and data to arrive at balanced judgments.
Communication, ICT and Numeracy Skills	SCQF Level 7. Numeracy, graphical, communication and IT skills are embedded in all aspects of the module.

Autonomy, Accountability and Working with others	SCQF Level 7. Ability to work independently and as part of a study/discussion group, to work to written instructions and to undertake limited research.	
Pre-requisites:	Before undertaking this module the student should have undertaken the following:	
	Module Code:	Module Title:
	Other:	
Co-requisites	Module Code:	Module Title:

* Indicates that module descriptor is not published.

Learning and Teaching	
The module will delivered by lecture and tutorial. The core material will be introduced in lectures and then explored in detail in the tutorials. In the tutorials there will be plenty of opportunity for group discussion, leading to peer learning.	
Learning Activities During completion of this module, the learning activities undertaken to achieve the module learning outcomes are stated below:	Student Learning Hours (Normally totalling 200 hours): (Note: Learning hours include both contact hours and hours spent on other learning activities)
Lecture/Core Content Delivery	24
Tutorial/Synchronous Support Activity	12
Examination	2
Independent Study	162
	200 Hours Total
**Indicative Resources: (eg. Core text, journals, internet access)	
The following materials form essential underpinning for the module content and ultimately for the learning outcomes:	
N.G. Gregory Mankiw & M.P. Taylor, Economics, 2023, 6 th edition, Cengage Learning	
Begg, Vernasca, Fischer and Dornbusch, 2020, 12 th edition, Economics, McGraw-Hill	
Krugman, P.R. and Wells, R (2021), Economics, 6 th edition, Macmillan.	
(**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)	
Engagement Requirements	

In line with the Academic Engagement and Attendance Procedure, Students are defined as academically engaged if they are regularly engaged with timetabled teaching sessions, course-related learning resources including those in the Library and on Moodle, and complete assessments and submit these on time.

Supplemental Information

Programme Board	Accounting, Finance and Law
Assessment Results (Pass/Fail)	Yes
Subject Panel	Accounting, Finance & Law
Moderator	Kieran James/ Elena Pershina????
External Examiner	Dermot McCarthy
Accreditation Details	NAP
Changes/Version Number	1.0

Assessment: (also refer to Assessment Outcomes Grids below)

One previewed, closed book, two-hour class test to be taken at the end of the semester and worth 100% of the total mark.

(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 Handbook.)

Assessment Outcome Grids (Footnote A.)

Component 1							
Assessment Type (Footnote B.)	Learning Outcome (1)	Learning Outcome (2)	Learning Outcome (3)	Learning Outcome (4)	Learning Outcome (5)	Weighting (%) of Assessment Element	Timetabled Contact Hours
Seen closed book class test.	✓	✓	✓	✓	✓	100%	2

Footnotes

- A. Referred to within Assessment Section above
B. Identified in the Learning Outcome Section above

Note(s):

1. More than one assessment method can be used to assess individual learning outcomes.

2. Schools are responsible for determining student contact hours. Please refer to University Policy on contact hours (extract contained within section 10 of the Module Descriptor guidance note).
This will normally be variable across Schools, dependent on Programmes &/or Professional requirements.

Equality and Diversity

This module is appropriate for any student.

[UWS Equality and Diversity Policy](#)

To complete this module successfully, access to appropriate ICT facilities will be required to enable the student to engage with Aula for lecture notes, tutorial questions, additional study materials. In addition, the student would normally be required to undertake a two hour, closed book, hand-written exam. Where identified, appropriate arrangements will be made for additional assessment time and facilities.

(N.B. Every effort will be made by the University to accommodate any equality and diversity issues brought to the attention of the School)