

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

Session:2024/25

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

**Summary of Module**

The module, which has no pre-requisites, provides the student with an introduction into mainstream economic thinking on how societies decide what to make, how to make it and how to distribute what has been made. It begins by exploring scarcity and choice and goes on to examine the merits of alternative economic systems. Central to the course is an analysis of the market mechanism, why markets fail, and the rationale for and unintended consequences of government intervention in the working of the market. Perfect and imperfectly competitive product market structures are explored. The module concludes by examining the main features of factor markets and how these relate to broader issues of public policy such as inequality in the distribution of wealth.

**Module Delivery Method**

Face-To-Face	Blended	Fully Online
✓	✓	
<p><b>Face-To-Face</b> 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><b>Fully Online</b> 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><b>Blended</b> 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:
✓						

**Term(s) for Module Delivery**

(Provided viable student numbers permit).

Term 1



Term 2

Term 3

**Learning Outcomes: (maximum of 5 statements)**

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

- L1. Demonstrate an understanding of scarcity, opportunity cost and choice.
- L2. Identify and explain the significance of the main features of planned, mixed and free market economies.
- L3. Explain the market mechanism, how and why markets fail, why and how governments intervene and the impact of their interventions.
- L4. Show an appreciation of the main features of perfect and imperfect competition in product markets and how they influence the behaviour of firms.
- L5. Discuss the workings of factor markets and relate these to broader concepts such as poverty and inequality.

**Employability Skills and Personal Development Planning (PDP) Skills**

<b>SCQF Headings</b>	During completion of this module, there will be an opportunity to achieve core skills in:
Knowledge and Understanding (K and U)	SCQF Level 7. Module participants will develop knowledge and understanding of some of the key theories and concepts which make up microeconomics.
Practice: Applied Knowledge and Understanding	SCQF Level 7. Those taking the course will be able to draw on the theoretical knowledge acquired in the module to develop a better understanding of how markets function and when they go wrong. This is indispensable to the study of and participation in any sort of market.
Generic Cognitive skills	SCQF Level 7. Course participants will develop the ability to think in the abstract and to understand the development and application of theoretical models in microeconomics. How to critically assess theory and empirical work and to synthesise arguments and data to arrive at balanced judgments are part of the course.
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.
<b>Pre-requisites:</b>	Before undertaking this module, the student should have undertaken the following:

	<b>Module Code:</b>	<b>Module Title:</b>
	<b>Other:</b>	
<b>Co-requisites</b>	<b>Module Code:</b>	<b>Module Title:</b>

\* Indicates that module descriptor is not published.

<b>Learning and Teaching</b>	
The module will be 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.	
<b>Learning Activities</b> During completion of this module, the learning activities undertaken to achieve the module learning outcomes are stated below:	<b>Student Learning Hours</b> (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
<b>**Indicative Resources: (eg. Core text, journals, internet access)</b>	
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 <sup>th</sup> edition, Cengage Learning  Begg, Vernasca, Fischer and Dornbusch, 2020, 12 <sup>th</sup> edition, Economics, McGraw-Hill  Krugman, P.R. and Wells, R (2021), Economics, 6 <sup>th</sup> 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)	
<b>Engagement Requirements</b>	
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

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