

University of the West of Scotland

Module Descriptor

Session: 2023/24

Title of Module: Economic Principles			
Code: LNDN07002	SCQF Level: 7 (Scottish Credit and Qualifications Framework)	Credit Points: 20	ECTS: 10 (European Credit Transfer Scheme)
School:	School of Business and Creative Industries		
Module Co-ordinator:	Attahir Abubakar		
Summary of Module			
<p>This module aims to introduce students to the external environment in which a business organisation operates. It focuses on both the microeconomic and macroeconomic environment and considers both national and international aspects.</p> <p>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.</p> <p>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.</p>			

Module Delivery Method					
Face-To-Face	Blended	Fully Online	HybridC	Hybrid 0	Work-Based Learning
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
See Guidance Note for details.					

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) (tick as appropriate)

Paisley:	Ayr:	Dumfries:	Lanarkshire:	London:	Distance/Online Learning:	Other:
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Add name

Term(s) for Module Delivery

(Provided viable student numbers permit).

Term 1	<input checked="" type="checkbox"/>	Term 2	<input checked="" type="checkbox"/>	Term 3	<input checked="" type="checkbox"/>
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Learning Outcomes: (maximum of 5 statements)
These should take cognisance of the SCQF level descriptors and be at the appropriate level for the module.

At the end of this module the student will be able to:

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

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 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 Level 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 Level 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 Level 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 Level Choose an item. 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.	
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	
<p>In line with UWS' Curriculum Framework, providing a flexible and hybrid, student-centred and inclusive approach to learning and teaching, the module has been designed around the delivery of engaging, activity and discussion-based workshops, nurtured by meaningful online content, including short videos, reading materials, quizzes, etc. This approach creates more flexibility for students, while also enhancing deeper learning through engagement with peers and teaching staff, both online and in the classroom. This is further supported by the assessment approach adopted, enabling students to develop both academic and employability-focused knowledge and skills within international business — all aligned with the overarching purpose and aims of the programme.</p>	
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	36
Independent Study	164
	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:

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, and course-related learning resources on Aula, and complete assessments and submit these on time.

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 is 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	Marketing, Innovation, Tourism & Events
Assessment Results (Pass/Fail)	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
School Assessment Board	Accounting, Finance and Law
Moderator	Alloysius Egbolonu

External Examiner	D McCarthy
Accreditation Details	NA
Changes/Version Number	1.1

Assessment: (also refer to Assessment Outcomes Grids below)
Assessment 1 – Online test 50%
Assessment 2 – Written assessment 50%
(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.)

Assessment Outcome Grids (See Guidance Note)

Component 1						
Assessment Type (Footnote B.)	Learning Outcome (1)	Learning Outcome (2)	Learning Outcome (3)	Learning Outcome (4)	Weighting (%) of Assessment Element	Timetabled Contact Hours
Online test	✓	✓		✓	50	

Component 2						
Assessment Type (Footnote B.)	Learning Outcome (1)	Learning Outcome (2)	Learning Outcome (3)	Learning Outcome (4)	Weighting (%) of Assessment Element	Timetabled Contact Hours
Written assessment	✓	✓	✓	✓	50%	
Combined Total for All Components					100%	

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

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