BIC3040-A module descriptor	
Module Title	Fundamentals of Economics
Credit Level	10 credits (RQF Level 3)
Session	2026/7 academic year
BDA occurrence	Semester 1 available at University of Bradford
BDB occurrence	Semester 1 available at University of Bradford
BDA occurrence	Semester 3 available at University of Bradford
BDB occurrence	Semester 3 available at University of Bradford

Transparency notice

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BIC3040-A module aims

This module provides you with an introduction to micro and macroeconomics and covers key theories and concepts linked to resource allocation, production, consumption and competition in a market economy.

As well as presenting different economic models and key indicators such as inflation, unemployment and GDP, the module explores the drivers for economic decision-making and the external influences and constraints on government action.

BIC3040-A module learning outcomes

No.	Students completing the module will be able to:
01	Describe the key economic factors that influence government decision-making
02	Explain how market failure and key economic indicators shape government policy
03	Identify key economic theories and concepts

BIC3040-A module outline syllabus

Supply and demand; the operation of the price mechanism; elasticity, productivity, the division of labour and economies of scale

Underuse and full use of economic resources; scarcity, choice and allocation

Reasons for market failure; excess supply or demand; equilibrium and disequilibrium; the interrelationship between markets; misallocation of resources

Public and private goods; merit and demerit goods; monopoly; the reasons for, nature and impact of government intervention

Development and main features of the UK economy; government policy in the wake of the financial crisis (2008) and the Covid pandemic; the issue of public debt

Explanation of key indicators and their significance in shaping government policy, GDP, RPI, inflation and unemployment, the balance of trade/payments

The drive for economic growth and the role played by fiscal, monetary, demand and supply-side policies

Constraints on government action such as, for example, the need to adapt to global market conditions.

For more information, visit the VLE (**Canvas**) page, go to our **Reading Lists webpage for this module** or search **https://bradford.rl.talis.com** for this module.

BIC3040-A module notional learning hours

- 60 hours Directed Study
- 40 hours Lectures

The overall expected hours may include contact time, scheduled learning activity, directed and independent study and any minimum expectations for placement learning. Most learning at the University of Bradford has some online content and sessions which are delivered fully by virtual means are labelled as "online".

BIC3040-A module learning, teaching and assessment

Groups are small and classes are student-centred, task-based and interactive.

The classroom approach is explicitly designed to help international students acquire new knowledge and skills, to build their confidence and enable them to become more independent learners. By doing this consistently and across all modules, the programme provides them with a strong foundation for further study in their chosen subject area.

The approach is inclusive and recognises that students come from different backgrounds with a range of previous learning experiences and associated expectations, beliefs and behaviours. Teaching and learning methods are clearly explained so students understand why (where appropriate) they need to engage in new ways of learning and why those they have used or relied on up to this point may be less suited to supporting their ongoing development and their chances of success in UK Higher Education.

Formative work is an integral part of the approach. In class, students are set tasks that require them to apply their knowledge and skills, to think critically and to solve problems. The level of challenge is gradually increased as the students grow in confidence and Tutors help them to see that experimentation, trial and error are central to the learning process, providing constructive feedback on both what has been achieved and how.

Students are also expected to engage in independent study, to reflect on their own performance and to discuss this with their module tutor or personal academic tutor, who will provide support and advice and, when necessary, draw the attention of the Academic Management Team to a struggling student using the Students of concern process.

Summative assessment activities are designed to test relevant knowledge and understanding and tasks are chosen to reflect what may be required when students progress on to their chosen undergraduate degree.

BIC3040-A mode of assessment

Type	Mode	Assessment description	Weight
Summative	Coursework - Written	Essay covering LO1, LO2 & LO3.1500 words	100%

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