

Module Details	
Module Title	The Economic Environment
Module Code	BIC4005-A
Academic Year	2022/3
Credits	10
School	UoB International College
FHEQ Level	FHEQ Level 4

Contact Hours	
Type	Hours
Directed Study	50
Lectures	50

Availability	
Occurrence	Location / Period
BDA	University of Bradford / Semester 2
BDA	University of Bradford / Semester 3

Module Aims
<p>The aim of this course is to provide the appropriate foundation in economic theory to enable business students to understand the environment within which business functions. Its focus is on the economic decision-making by individuals and businesses. Students are also taught to consider the impact of government policies and actions on businesses and to look beyond national policies to the influence of wider economic and political groupings of states.</p>

## Outline Syllabus

Main topics covered in the course are:

demand and supply

the operation of the price mechanism,

elasticity, productivity

division of labour

economies of scale

scarcity, choice and the allocation of resources

market structure

profits

reasons for market failure

Operation of the key macroeconomic indicators in informing and shaping

government policies at a national level

Constraints upon a national government's freedom of action through membership of regional or global organisations such as the EU, G8, WTO

## Learning Outcomes

Outcome Number	Description
01	Distinguish the main features of micro- and macro-economics.
02	Evaluate the various factors determining economic decision-making by companies and individuals.
03	Evaluate the factors determining successful operation of a market economy.
04	Explain the operation of key macroeconomic factors influencing government policies and how these impact on businesses.
05	Explain the constraints on a national government's freedom of action within the global context.

## Learning, Teaching and Assessment Strategy

Students are taught this course in a group of up to 18. Delivery is divided equally between seminars and workshops with considerable emphasis on interactivity between teacher and students and between individual students within the group. This is facilitated by the range of activities introduced into classes, the use of group and pair work and of the further opportunities for interactivity provided.

Students are encouraged throughout to reflect on their own performance and skills development.

Whereas the focus of the teaching is initially on the theoretical aspects of the topics in Economics that are being studied, students are encouraged from early in the course to work independently or in groups on assessing the practical application of the theories in real life business contexts with the tutor taking more of a facilitating approach, supporting the students as they consider the various aspects of the problem scenarios they have been given.

Student progress is closely monitored by both subject staff and each student's personal tutor. Tutors hold one to one sessions with students during which they are encouraged to reflect on their own progress in meeting their objectives which is particularly valuable in the context of this particular course. Out of this monitoring comes the provision, as necessary, of learner support in specific, identified weaker areas or where students are making limited, unsatisfactory progress.

In terms of the assessments, the coursework essay and unseen examination are spread through the term and supplemented by a range of shorter-term preparatory exercises. These do not contribute to the final course assessment but are marked and used to provide detailed feedback to assist the students to prepare for the coursework task and examination which contribute to the summative assessment.

During the course students are encouraged to reflect on their own progress in their studies and the level of formative assessment with which they are provided is intended to support them in this. It also gives the information required by tutors to provide the students with additional support in areas of weakness and to signpost them towards more challenging tasks in stronger areas.

### Mode of Assessment

Type	Method	Description	Weighting
Summative	Coursework - Written	Essay (1500 words)	40%
Summative	Examination - Closed Book	Examination consisting of short answer and essay questions (1.5 hrs)	60%

### Reading List

To access the reading list for this module, please visit <https://bradford.rl.talis.com/index.html>

#### *Please note:*

*This module descriptor has been published in advance of the academic year to which it applies. Every effort has been made to ensure that the information is accurate at the time of publication, but minor changes may occur given the interval between publishing and commencement of teaching. Upon commencement of the module, students will receive a handbook with further detail about the module and any changes will be discussed and/or communicated at this point.*