

## **MODULE: BUSINESS ECONOMICS**

<b>Theme:</b>	Business Environment
<b>Assessment Weighting:</b>	40% Coursework 60% Examination

### **AIMS**

The aims of this module are to:

Instil in the student an understanding and appreciation of how the economy operates.  
Provide the student with the ability to use theories and models to make sense out of the real world, and to suggest policy solutions to economic problems

### **LEARNING OUTCOMES**

On completion of this module, students will be able to:

Explain the economic problem and discuss the three fundamental economic questions:  
What products to produce, how they are to be produced & for whom.  
Demonstrate relationships graphically and interpret completed graphs.  
Distinguish between the different economic systems.  
Apply basic economic models to real world events and thus suggest solutions to economic problems.  
Distinguish between the objectives of firms.  
Identify the five common goals of government economic policy and describe how they can be achieved.  
Evaluate the problems faced by governments and suggest options to solve these problems.  
State how changes in interest rates, inflation and exchange rates affect the individual, the firm and the domestic economy.

### **ASSESSMENT METHODS**

40% of the marks have been allocated to the coursework and may typically be presented in the following format; multiple choice exams, quizzes, reviews of newspaper articles, presentations, debates and case studies. The remaining 60% of the marks have been allocated to the end of semester examination held on module completion.