

Module title: Economics for Managers

Module code:	EFM/MBAEFM	NQF level:	Level 7
Credit value:	20 credits	Study duration:	12 weeks

Module description

The aim of this module is to equip students with the knowledge of fundamental principles of micro- and macro-economics and their relevance to managerial decision-making.

Aims

- Enable students to appreciate the impact of economic forces on strategic and operational managerial decisions in an ever changing economic environment.
- Encourage students to apply economic tools in their subject studies and in their professional life.
- Help students think critically about public policies from a personal and business perspective.

Learning outcomes

On completion of this module students will be able to:

- Apply advanced theoretical economic concepts to improve decision-making processes in actual business environments;
- Use economic models to identify business risks and opportunities in complex economic environments;
- Have a thorough understanding of and critically reflect on contemporary literature of business economics;
- Apply basic techniques and fundamental ideas of micro and macro-economics and integrate them from a managerial perspective.

Units covered

- 1) Business and Economics – An Overview
- 2) Business and Markets
- 3) Supply and Demand
- 4) Profit Maximisation
- 5) Alternative Objectives
- 6) Microeconomic Policy
- 7) Factor Markets
- 8) The Macroeconomic Environment
- 9) Macroeconomic Policy
- 10) The International Environment – globalisation, trade and trading blocs
- 11) The International Environment
- 12) Business and Economics Review

Learning and teaching methods

The learning and teaching methods for the module follow the online delivery strategy for the programme as a whole. The module will be delivered by reading materials available on the learning platform supported by pre-recorded lecturecasts, synchronous Question and Answer (Q&A) sessions and directed independent study. Students will be encouraged to identify and share relevant resources and are expected to extend and enhance the knowledge and understanding they acquire by regularly consulting on-line library materials relating to the course. Tutor support will be available to students via online office hours, pre-arranged telephone and/or Skype calls and email communication.

Assessment

Description of unit of assessment	Length / Duration	Submission Date	Weighting
4 Discussion contributions	Two weeks	Weeks 2, 4, 8 and 10	20%
Mid-module assignment	2,500 words	Mid-module	35%
Journal Entries	200 – 300 words each	Weeks 2, 4, 6, 8 and 10	10%
End of module project	2,500 words	End of module	35%