1. **KentVision code and title of the module**

BUSN3650: Economics for Business 1

1. **Division which will be responsible for management of the module**

Kent Business School

1. **The level of the module (Level 4, Level 5, Level 6 or Level 7)**

Level 4

1. **The number of credits and the ECTS value which the module represents**

15 credits (7.5 ECTS)

1. **Which term(s) the module is to be taught in (or other teaching pattern)**

Spring

1. **Prerequisite and co-requisite modules**

None

1. **The courses of study to which the module contributes**

BSc (Hons) Business & Management and associated programmes

1. **The intended subject specific learning outcomes.
On successfully completing the module students will be able to:**

8.1 Demonstrate knowledge of the underlying concepts, competing theories and basic principles of microeconomics.

8.2 Understand the effect of economic forces on business decisions, behaviour and performance.

8.3 Present and evaluate economic data and develop well-structured lines of economic argument, offering critical comment on the arguments of others.

8.4 Demonstrate a knowledge of the importance of microeconomics in understanding current business issues in the UK, Europe and internationally.

1. **The intended generic learning outcomes.
On successfully completing the module students will be able to:**

9.1 Retrieve information from a variety of sources.

9.2 Undertake independent and self-managed learning.

9.3 Draw on social science concepts and theories in decision-making situations.

9.4 Communicate effectively to a variety of audiences and/or using a variety of methods

1. **A synopsis of the curriculum**

This module will cover the key concepts of microeconomics and theories related to the individual, firm and industry in the short and long run, underpinned by existing evidence on past and current economic trends in the UK, Europe and the rest of the world.

Indicative topics are:

* Key microeconomic concepts such as opportunity cost and equity versus efficiency
* Supply and demand; elasticity
* Cost and revenues
* Profit maximisation under different market structures
* Input markets; labour and capital
1. **Reading list**

The University is committed to ensuring that core reading materials are in accessible electronic format in line with the Kent Inclusive Practices.

The most up to date reading list for each module can be found on the university's [reading list pages](https://kent.rl.talis.com/index.html)**.**

1. **Contact hours**

Private study hours: 128

Total contact hours: 22

Total study hours: 150

1. **Assessment methods**
	1. Main assessment methods

VLE Test 1 (20%)

VLE Test 2 (20%)

Examination, 2 Hour (60%)

13.2 Reassessment methods

Reassessment Instrument: 100% examination

1. **Map of module learning outcomes (sections 8 & 9) to learning and teaching methods (section12) and methods of assessment (section 13)**

**Module learning outcomes against learning and teaching methods:**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module learning outcome** | *8.1* | *8.2* | *8.3* | *8.4* | *9.1* | *9.2* | *9.3* | *9.4* |
| Large group teaching | **X** | **X** | **X** | **X** |  | **X** |  | **X** |
| Small group teaching | **X** | **X** | **X** | **X** |  |  | **X** | **X** |
| Workshops | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |
| Private Study | **X** | **X** | **X** | **X** | **X** | **X** | **X** |  |

**Module learning outcomes against assessment methods:**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module learning outcome** | *8.1* | *8.2* | *8.3* | *8.4* | *9.1* | *9.2* | *9.3* | *9.4* |
| VLE test 1 | **X** | **X** |  | **X** | **X** | **X** | **X** |  |
| VLE test 2 | **X** |  | **X** | **X** | **X** | **X** | **X** | **X** |
| Examination | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |

*The coursework mark alone will not normally be sufficient to demonstrate the student’s level of achievement on the module.*

1. **Inclusive module design**

The Division recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

a) Accessible resources and curriculum

b) Learning, teaching and assessment methods

1. **Campus(es) or centre(s) where module will be delivered**

Medway

1. **Internationalisation**

In line with subject learning outcome 8.4, students are encouraged to explore global business issues and consider how institutional arrangements might affect economic outcomes and the functioning of the market. Workshops will be used to explore the international dimensions in relation to industrial development and labour and capital markets.

**DIVISIONAL USE ONLY**

**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date approved | Major/minor revision | Start date of the delivery of revised version | Section revised | Impacts PLOs (Q6&7 cover sheet) |
|  |  |  |  |  |
|  |  |  |  |  |

Revised FSO Jan 2018