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

BUSN7950: Economics for Business 2

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 5

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)**

Autumn

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

BUSN3650 Economics for Business 1

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 core principles of macroeconomics and a critical understanding of their development, including an appreciation of competing theoretical perspectives.

8.2 Evaluate the effect of the prevailing macroeconomic environment on business decisions, behaviour and performance and offer critical interpretation on how competing theories may interpret the outcomes differently.

8.3 Interpret macroeconomic data by applying statistical techniques to develop well-structured lines of economic argument, offering critical comment on the arguments of others.

8.4 Demonstrate knowledge and critical understanding of the economic global context facing businesses.

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 and undertake basic statistical analysis.

9.2 Undertake independent and self-managed learning.

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

9.4 Demonstrate ability to communicate information, ideas and solutions effectively.

1. **A synopsis of the curriculum**

This module will cover the core principles of macroeconomics; including the measurement of key macroeconomic variables and limitations to existing practices. Students will consider competing theories related to the macro economy in the short and long run and their overall consequences for the business environment. This will be underpinned by existing evidence on past and current levels of macroeconomic indicators in the UK, Europe and the rest of the world. Indicative topics are:

* The Macro economy – as a system: the circular flow (including injections and withdrawals), national income measurement, economic growth and international comparisons
* Macroeconomic variables: GDP, unemployment, inflation, money supply and balance of payments
* The open macro economy; including imports and exports; the role of exchange rates and trade theory.
* Macroeconomic theories: including the classical approach, the Keynesian demand management approach and monetarism
* Macroeconomic policies: demand versus supply side economic management
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: 117

Total contact hours: 33

Total study hours: 150

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

VLE Test 1 (20%)

VLE Test 2 (20%)

Individual Essay, 2000 words (60%)

13.2 Reassessment methods

Reassessment Instrument: 100% Coursework - Essay, 2000 words

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* |
| PC Labs |  | **X** | **X** |  | **X** |  |  |  |
| Lectures/Seminars/Workshops | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |
| Private Study | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |
| Revision session | **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** |  |
| VLE Test 2 | **X** |  | **X** | **X** | **X** | **X** | **X** | **X** |
| Individual Essay, 2000 words  | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |

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**

By its very nature macroeconomics will focus on the UK’s position in a global context. As such, the workshops in particular focus on the analysis of internationally harmonised data sources for key macroeconomic variables. In addition, while a number of the examples discussed in class will have a UK dimension, students are encouraged to think about the key concepts and theories applied to other countries.

**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 delivery of revised version | Section revised | Impacts PLOs (Q6&7 cover sheet) |
|  |  |  |  |  |
|  |  |  |  |  |