

Course Handbook – Business Economics

Programme: Bachelor of Arts in Business Administration **Module Title:** Business Economics **MQF Level:** 6
ECTS Credits: 12 **Delivery Mode:** Fully Face-to-Face OR Fully Online **Duration:** 8–10 Weeks **Assessment:**

- **Final Exam:** 100
- **Classroom Assessment (Coursework):** 100% **Pass Mark:** 50% (minimum)

Module Overview

This module explores how **economic theory and principles** can be applied within a business context. It covers both **microeconomics** (e.g., market structures, supply & demand) and **macroeconomics** (e.g., inflation, taxation, GDP), giving students the tools to understand and respond to economic challenges affecting organisations.

The course builds your ability to think like a manager with economic insight, supporting **strategic decision-making** and **market analysis**.

Learning Outcomes

Knowledge

- Understand the influence of economics on organisational decisions
- Evaluate demand, supply, and elasticity
- Compare market structures: monopoly, oligopoly, competition
- Interpret macroeconomic indicators: GDP, inflation, taxation
- Understand cost structures and economies of scale

Skills

- Analyse pricing strategies using elasticity
- Draw and interpret demand/supply curves
- Conduct basic market forecasting
- Apply economic models to real business situations
- Use tools like cost-revenue analysis and conjoint analysis

Competences

- Apply economic reasoning to solve business problems
- Analyse market changes and adapt strategy
- Monitor external economic impacts on operations
- Use graphs and models to justify strategic decisions

Weekly Breakdown (Suggested)

Week	Topic
Week 1	Introduction to Business Economics & Managerial Decision-Making
Week 2	Supply and Demand Fundamentals
Week 3	Elasticity of Demand and its Business Applications
Week 4	Cost Structures and Economies of Scale
Week 5	Market Structures (Perfect Competition, Monopoly, etc.)
Week 6	Government Intervention: Tax, Subsidies, Regulation
Week 7	Macroeconomic Indicators: GDP, Inflation, Fiscal Policy
Week 8	Business Strategy in Response to Economic Conditions
Week 9–10	Revision, Practice Exam Questions, Coursework Presentation

Assessment Overview

Component	Weight	Details
Final Exam	100%	3-hour exam: includes multiple-choice, short answers, and long-form essays

Referencing: Harvard Style **Plagiarism Check:** All assignments must be submitted via Turnitin (Similarity limit: ≤15%) **Late Submission:** Subject to penalties per student handbook

Recommended Resources

Core Textbook

- Sloman, J. & Garratt, D. (2021). *Economics for Business*. Pearson.

Additional Readings

- Mankiw, N.G. (2020). *Principles of Economics*. Cengage.
- Hubbard, R.G., & O'Brien, A. (2019). *Economics for Business and Management*. Pearson.

Useful Online Tools

- World Bank Economic Indicators: <https://data.worldbank.org>
- IMF Data: <https://www.imf.org/en/Data>
- UK Office for National Statistics: <https://www.ons.gov.uk>