

BUSI60044: Managerial Economics Online

MODULE DESCRIPTION

In this module you will explore the value to businesses of understanding economics concepts, tools and analytical frameworks. You will gain a better understanding of how consumers and firms make economic decisions and how these affect the outcomes observed in markets. You will also develop an appreciation of circumstances in which markets do not operate efficiently and how governments may intervene to improve situations. From this micro basis, you will move on to explore what makes economies large or small and what factors affect economic growth. This will include considering the role of monetary and fiscal policy on business cycles, in normal times and in times of crisis.

LEARNING OUTCOMES

By the end of the module, you will be able to:

- Analyse the factors that affect decision-making in markets.
- Compare and contrast the impact of different competitive and anti-competitive strategies on market outcomes.
- Identify and apply appropriate economics concepts and tools to evaluate changes in the economy and how they impact on business.
- Examine the role of government in individual markets and on the whole economy.
- Write clear, well-reasoned and well-evidenced economics arguments.
- Work effectively with others in teams.

MODULE CONTENT

The module comprises 10 self-guided sessions, each of which take 5-6 hours to work through, which will cover current topics in economics relevant to businesses including, for example:

1. Efficiency of market outcomes
2. Consumer decision-making
3. Profit-maximisation with market power
4. Strategic decision-making and game theory
5. Assessing competition
6. Market failure and the role of government policy
7. Growth and well-being of the economy
8. Impact of productivity and trade on economic growth
9. Monetary policy
10. Economic crisis

TEACHING METHODS

Teaching is delivered by a pragmatic blend of pre-recorded lectures, synchronous scheduled live tutorials, asynchronous peer-to-peer and staff-moderated discussion forums, case studies, problem exercises and online games. This approach encourages the achievement of the various learning outcomes by ensuring the acquisition of knowledge and facts, as well as

the development of critical appreciation of the theory and concepts covered in the module and how these can be applied to real-world contexts.

You will work on the online material in your own time, advised to work on one unit per week. There will be a tutorial in Weeks 4, 7 and 9 that you will prepare work for (eg, problem questions) and a live session with the lecturer in Weeks 1, 5 and 10 that will relate to the material required for the assessments.

THE HUB

Our bespoke, state-of-the-art online learning platform, The Hub, is revolutionising the online learning experience. It is simple to use and provides you with convenient access to all module materials and connects you with your peers and tutors. You'll have access to a variety of interactive learning activities such as video content, live sessions, discussions, polls, and case studies, all of which are designed to enhance your overall learning experience.

ASSESSMENT

The module will be assessed by:

- Group coursework report 25%
- Participation 15%
- Exam 60%