

## MODULE DESCRIPTOR

<b>MODULE TITLE</b>	<b>INTRODUCTION TO ECONOMICS</b>		
<b>MODULE CODE</b>	AC1002 (L4)	<b>CREDIT VALUE</b>	20 CREDITS / <u>10 ECTS</u>
<b>SCHOOL</b>	SCHOOL OF BUSINESS AND MANAGEMENT		

### MODULE AIMS

The Module aims to introduce students to the main and well established principles of economic analysis and, more fundamentally, to the “economic way of thinking”. Familiarity with a range of common concepts in economics is required for those students on Accounting related degrees prompted by the requirements of Professional Bodies. The primary concern is with mainstream micro- and macro- theory within an appropriate institutional context.

### MODULE CONTENT

Elementary theories of demand/supply and elasticity  
 Elementary theory of the firm  
 Market structures  
 Labour markets  
 Economic institutions and their roles  
 National income  
 Money  
 Unemployment  
 Inflation  
 Growth  
 External balance

### INTENDED LEARNING OUTCOMES

**On successful completion of this module a student will be able to:**

1.	Explain the core concepts of mainstream Economics
2.	Use micro-theories to form an understanding of the macro-environment
3.	Appreciate the role and importance of government and financial institutions
4.	Formulate rational, informed opinions on economic issues

### TEACHING METHODS

Module content delivery is primarily by lecture reinforced by practice in small seminar groups. All necessary content will be provided in the lectures so students should only read around the subject for extra knowledge.

The recommended text (Parkin) and the Mindtap text (Mankiw) are both excellent sources of information but neither of them will be set as required reading.

Seminar practice will comprise group discussions of numerical data and/or written questions and answering questions using the Meetoo platform.

This will be supported by Mindtap quizzes, Blackboard multi-choice quizzes and written questions uploaded to Blackboard for students to practise after each week. Students are expected to attempt all of these questions and seek assistance from the module tutor when

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necessary. Answers will be provided for each test but it is expected that students will still need to clarify certain areas.

The assessment strategy is designed to allow students to gain proficiency in the fundamental technical and computational aspects of the subject. It is also designed to meet the Accountancy Professional Bodies exemption criteria as well as test the width and depth of a student's knowledge.

During this module, students will develop and enhance the graduate attributes of numeracy, problem-solving and planning. This will aid employability with the accounting profession and careers in general business management.

Formative feedback on seminar and practice questions is provided to students on a weekly basis, with additional support available in the timetabled Technical Support Workshops.

### **ASSESSMENT METHODS**

This module is assessed through a 2-hour (30%) and a 3-hour (70%) examination.