

MODULE DESCRIPTOR

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| MODULE TITLE | INTRODUCTION TO ECONOMICS | | |
| MODULE CODE | AC1002 (L4) | CREDIT VALUE | 20 CREDITS / <u>15 ECTS</u> |
| SCHOOL | SCHOOL OF BUSINESS AND MANAGEMENT | | |
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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:

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| 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 pre-set tutorial questions to be answered by students in advance of class. In addition, coursework assessment is preceded by in class briefings and succeeded by feedback tutorials, aimed, in particular at weaker students.

ASSESSMENT METHODS

This module is assessed through a test (30%) and a written examination (70%).