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| <b>Module code:</b> MOD003349 | <b>Version:</b> 1 <b>Date Amended:</b> 02/Mar/2012 |
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| <b>1. Module Title</b>      |
| Global Economic Environment |

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|--------------------------|---|---|
| <b>2a. Module Leader</b> | <b>2b. Department</b>                   | <b>2c. Faculty</b>                          |
| Null                     | Department of Leadership and Management | Lord Ashcroft International Business School |

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|------------------|------------------------|
| <b>3a. Level</b> | <b>3b. Module Type</b> |
| 7                | Standard (fine graded) |

|                    |                        |
|--------------------|------------------------|
| <b>4a. Credits</b> | <b>4b. Study Hours</b> |
| 15                 | 150                    |

|  |                    |                             |                  |
|--|--------------------|-----------------------------|------------------|
| <b>5. Restrictions</b>                             |                    |                             |                  |
| <b>Type</b>  | <b>Module Code</b> | <b>Module Name</b>          | <b>Condition</b> |
| <b>Type</b>  | <b>Module Code</b> | <b>Module Name</b>          | <b>Condition</b> |
| Pre-requisite:                                     | MOD003350          | Global Managerial Economics | Compulsory       |
| Co-requisites:                                     | None               |                             |                  |
| Exclusions:  | None               |                             |                  |
| <b>Courses to which this module is restricted:</b> |                    |                             |                  |

**LEARNING, TEACHING AND ASSESSMENT INFORMATION**

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| <b>6a. Module Description</b>  |
| A key requirement for successful business managers is a rational assessment of the external economic environment, and increasingly the forces that extend beyond national boundaries. This module emphasises how global and national macroeconomic trends influence almost every component of a company's business strategy. Theoretical foundations are combined with real world applications to engage students in the contemporary problems and issues facing senior managers, demonstrating the relevance of current global economic trends for business strategy. One of the main focuses for the design of this module has been the further development of relevant employability and professional skills. Such skills are implicit in the learning outcomes. This module is assessed through a 3 hour examination. Multiculturalism has been considered during the design of this module. |

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| <b>6b. Outline Content</b>  |
| - National & International Economic Accounts - Aggregate Consumer Behaviour - Fiscal Policy & Crowding Out - Macro Investment & Capital Accumulation - Analysing & Forecasting Business Cycles - Prices & Inflation: An International Macro Perspective - Global Imbalances & Capital Flows - Money, Commercial Banking & Interest Rates - Central Banks, Monetary Policy & Regulation - Governments & Structural Reform: Macro-Micro Bridges - Global Financial Crises: Business Implications - Globalisation & Multinationals - Free Trade Arguments & Global Institutions - Protectionism & World Trade Rules - Foreign Exchange Market & Currency Hedging - International Monetary System (including EMU) - Foreign Investment & Emerging Markets |

**6c. Key Texts/Literature**

Key Texts Griffiths, A. and Wall, S. (2011) Economics for Business and Management, 3rd edition, Pearson - Real world examples from a number of countries, including the new growth economies of Brazil, Russia, India, China and South Korea. - Comprehensive instructor and student resources including practice questions, interactive activities, quizzes and exam style practice questions with instant feedback, as well as podcasts, news articles, animated professional power points slides and a testbank of questions hosted on a companion website - Micro as well as macro perspective enabling the text to be used in "sister" MBA module on Global Managerial Economics (also see Applied Economics by the same ARU authors, cited below) Husted, S and Melvin, M (2009) International Economics, 8th edition, Pearson - Accessible, comprehensive and relevant; extensive and updated data sets with a focus on contemporary global issues - Substantial number of examples and real-world applications to improve students' comprehension and deepen their analysis of challenging theories and applications - Geared towards students that are new to economics; not mathematically demanding Krugman, P, Obstfeld, M and Melitz, M (2012), International Economics, 9th edition, Pearson - Nobel prize winning author and market leading text on subject - A proven approach in which the book's contents lead with an intuitive introduction to theory and follows with self-contained chapters to cover key policy applications - Focus on learning goals, case studies and contemporary illustrations - Enhanced e-text and extensive online teaching tools Other: Bade, R and Parkin, M (2010) Foundations of Macroeconomics: International Edition, 5th edition, Pearson Griffiths, A. and Wall, S. (2011) Applied Economics, 12th edition, Pearson Hubbard, G, O'Brien, A and Rafferty, M. (2012) Macroeconomics, 1st edition, Pearson McAleese, D. (2004) Economics for Business: Competition, Macro-Stability and Globalisation, 3rd edition, Pearson Morrison, J (2011) The Global Business Environment, 3rd edition, Palgrave Macmillan Nellis, J. And Parker, D (2004) Principles of Macroeconomics, Pearson Pugel, T (2012) International Economics, 15th edition, McGraw-Hill

Last Updated:

**6d. Specialist Learning Resources**

N/A

**7. Learning Outcomes (threshold standards)**

| No. | Type  | On successful completion of this module the student will be expected to be able to:   |
|-----|---|---|
| 1   | Knowledge and Understanding                                 | understand the principal drivers of economic activity at the macro level and the implications for businesses in both the short and long term;   |
| 2   | Knowledge and Understanding                                 | appreciate the goals (and conflicts) of macro management including sustainability of growth, low and stable inflation, full employment and a satisfactory external trade position;                                      |
| 3   | Knowledge and Understanding                                 | have a critical awareness of the policy tools used by governments, international organisations, regulatory bodies and central banks in order to manage the economy and how such tools impact on the business outlook;   |
| 4   | Intellectual, practical, affective and transferrable skills | gain practical skills in preparing economic situation reports for new or existing product markets; understand how to obtain, analyse and communicate vital macroeconomic trends for use in business strategy decisions. |

**8a. Module Occurrence to which this MDF Refers**

| Year   | Occurrence | Period                                      | Location | Mode of Delivery |
|--------|------------|---|----------|------------------|
| 2016/7 | ZZF        | Template For Face To Face Learning Delivery |          | Face to Face     |

**8b. Learning Activities for the above Module Occurrence**

| Learning Activities            | Hours | Learning Outcomes | Details of Duration, frequency and other comments   |
|--------------------------------|-------|-------------------|---|
| Lectures                       | 12    | 1-4               | Teacher managed learning including use of lecturer web materials  |
| Other teacher managed learning | 12    | 1-4               | Teacher managed learning including use of lecturer web materials  |
| Student managed learning       | 126   | 1-4               | Student managed learning including detailed week-by-week study programme in module guide and use of student web materials |
| TOTAL:                         | 150   |                   |   |

| <b>9. Assessment for the above Module Occurrence</b>  |   |                          |                      |                                |                            |
|---|---|--------------------------|----------------------|--------------------------------|----------------------------|
| <b>Assessment No.</b>   | <b>Assessment Method</b>                              | <b>Learning Outcomes</b> | <b>Weighting (%)</b> | <b>Fine Grade or Pass/Fail</b> | <b>Qualifying Mark (%)</b> |
| 010   | Examination   | 1-4                      | 100 (%)              | Fine Grade                     | 30 (%)                     |
| Details:  | EXAMINATION - 3.25 HOURS PLUS 10 MINUTES READING TIME |                          |                      |                                |                            |
| <b>Examination - 3.25 hours plus 10 minutes reading time - short questions plus 2 essays Compensation not allowed London College of Accountancy</b> |   |                          |                      |                                |                            |

**In order to pass this module, students are required to achieve an overall mark of 40%.  
 In addition, students are required to:**

- (a) achieve the qualifying mark for each element of fine graded assessment of as specified above**
- (b) pass any pass/fail elements**