

# Business Economics

Recruitment to this programme on campus at UEL is currently suspended. Please refer to the [programme specification for BA Economics](#)

<b>Final award</b>	BA (Hons)
<b>Intermediate awards available</b>	Certificate of Higher Education and Diploma of Higher Education
<b>UCAS code</b>	
<b>Details of professional body accreditation</b>	N/A
<b>Relevant QAA Benchmark statements</b>	Economics
<b>Date specification last up-dated</b>	July 2012

## Profile

### The summary - UCAS programme profile

#### BANNER BOX:

#### ENTRY REQUIREMENTS

- 240 UCAS tariff points or equivalent
- Pass in a recognised Access Course or International Foundation Programme

In addition to the above, we require GCSE Maths grade C and English grade C or equivalents, unless competency is part of the qualification gained.

We also welcome mature student applicants and those with relevant professional and vocational qualifications, and these will be dealt with on an individual basis and may require an interview.

Students that apply to enter Year 2 or 3 of the programme may be admitted through normal Accreditation of Experiential Learning (AEL) or Accreditation of Certificated Learning (ACL) processes, or through an approved articulation agreement. Therefore such applicants must be able to demonstrate and evidence that they have the required learning outcomes as listed in the modules for which they are seeking exemption.

In the case of applicants whose first language is not English, then IELTS 6.0 (or equivalent) is required. International qualifications will be checked for appropriate matriculation to UK Higher Education undergraduate programmes.

#### ABOUT THE PROGRAMME

## **What is Business Economics?**

Business Economics is a sub-discipline of Economics, it involves the application of economic theory to business activities and organizations. Economics is a topical subject, at the forefront of current affairs. It is concerned with how societies and individuals organize to meet their material needs. Consequently, it has an impact on all of us in our daily lives. Thus, if you decide to study Business Economics, you will receive a systematic understanding of how economies work and how economic performance and policy-making affect society.

In general terms, Business Economics deals with issues such as: the ways markets work; what firms do, what their motives are, how they perform; and the role of government in regulating business activity. Analytical reasoning is central to Business Economics and this explains why Business Economics degrees (and Economics degrees of all types) are highly valued by employers.

The BA Business Economics programme is part of the suite of Business Studies undergraduate programmes taught in the Royal Docks Business School, and students taking Business Economics share common core Business modules with other students in the Royal Docks Business School. Within the BA Business Economics programme there is emphasis on the use of the analytical techniques of economics as an aid to decision making in profit- and non profit-seeking enterprises and a development of student awareness of the environment within which business life occurs. The programme involves the application of economic analysis to business issues and problems

## **Economics at UEL**

Undergraduate Economics programmes have been successfully taught at UEL for thirty-seven years. The Economics group have been ranked at 3A in the last two Research Assessment Exercises (the highest grading awarded to any 'new university' Economics Department/Group in 1996). In addition to BA Business Economics, economists within the Field of Finance, Economics and Accounting also offer the BSc Finance, Money & Banking programme.

## **Programme structure**

The BA Business Economics programme is a three year full-time programme (a part-time mode is also available, although please note that there are no evening classes).

## **Learning environment**

All modules involve a weekly element of formal class contact. This contact may take many forms but, in practically every module, there will be a lecture. This lecture element will be accompanied by smaller group contact that will variously take the form of seminars, tutorials, workshops, or discussion groups. Some quantitative modules may take place in IT labs. In addition to the learning resources available in the library, students also have the advantage of material provided via our virtual learning environment.

The programme will be exclusively taught at the Royal Docks Business School's state of the art new building located in the heart of Docklands within easy reach of the City. As is appropriate for a Royal Docks Business School of this nature, there is a very high investment

in appropriate technology and the School has extensive computing and specialist laboratories to support its activities.

The newly relocated Royal Docks Business School also contains the brand new Learning Resource Centre. This specially designed premises incorporates a 650 seat computing facility and library as well as a 400-seat lecture theatre. The library carries an extensive stock of books and video tapes on management and related subjects, and the major relevant journals and periodicals. It is part of the integrated library system of UEL which has over 300,000 titles available through the inter-library system. There is a significant range of Electronic Information Sources, newspapers available online via the Internet, ABI Inform, BPO which provides full-text access to approximately 500 business and management journals and indexes and abstracts to a further 700 journals.

### **Assessment**

Assessment in the modules on the BA Business Economics programme is generally carried out by a combination of course work and end of semester examination. Weightings of coursework and examinations vary from module to module. In line with University policy, level one semester A modules do not have an end of semester examination. The course work component may take several forms, the most common types being: essays, report, tests, timed essays, and seminar presentations. Only second and third year marks count towards degree classification (the details are given below).

### **Work experience/placement opportunities**

Under the EU Socrates Programme, it is possible for UEL Economics students to study for one year at a university in Italy, Spain or France.

### **Project work**

All students doing the BA Business Economics Programmes are required to do a supervised Project in their final year. Some taught modules also contain 'project-like' elements as coursework assessment. Such elements provide students with the opportunity to develop their own ideas; work in groups; and research specific topics.

### **Added value**

Business Economics is a skills-based discipline and the fact that Economics graduates of all types move into a wide range of careers indicates a good level of transferable skills. In addition to subject specific skills, cognitive and transferable skills are also developed. Both types of skill are taught within the context of the subject, the former including: abstract thinking, critical analysis, synthesis and summary and evaluation; the latter: planning and management of learning, investigative skills, problem-solving, communication and presentation and interactive, group and psycho-motor skills (such as IT skills). These skills are enhanced by the knowledge and capabilities acquired via core Business modules and together these elements provide students with an excellent 'employability' potential.

### **IS THIS THE PROGRAMME FOR ME?**

**If you are interested in...**

- How Economics can be applied to the world of business
- The role of private business in the economy
- Understanding how government economic policies impinge on business
- Pursuing a career in business, the civil service, teaching

### **If you enjoy...**

- Current economic and social affairs
- Acquiring skills and problem-solving
- Understanding theories and applying them to real world problems and issues

### **If you want...**

- To develop a wide range of employment-related skills
- To acquire knowledge of business disciplines and apply economic theory to a range of areas relevant to business

### **Your future career**

Economics graduates move into a very wide range of careers including: occupations in private business, the financial sector, and the public sector (e.g. the civil service and teaching)

Earning potential can be very high in some (mainly financial) areas, and Economics graduates tend to be higher paid than those from many other fields.

### **How we support you**

- personal tutor system
- residential/student finance advice
- careers advice
- study skills development
- IT training

### **Bonus factors**

-

## **Outcomes**

### **Programme aims and learning outcomes**

#### **What is this programme designed to achieve?**

This programme is designed to give you the opportunity to:

The BA Business Economics degree aims to provide students with:

- knowledge of 'core' economic theory;
- an ability to apply this knowledge in areas relevant to business;

- the methods of reasoning used by economists;
- an understanding of decision-making in profit-seeking business enterprise and an awareness of the economic environment within which business life occurs;
- a grounding in appropriate quantitative skills;
- the ability to communicate economic ideas and to consider opposing ideas and interpretations;
- appropriate study skills and ability to make use of basic information technology skills;
- transferable skills in the form of the abilities to formulate and analyse problems, use relevant sources in seeking to clarify problems, reach reasoned conclusions, choose between available alternatives and present ideas clearly and coherently in both verbal and written form.
- knowledge of key aspects of business such as accounting, marketing and finance.

## **What will you learn?**

### **Knowledge**

- knowledge of core economic theory
- knowledge of business and specialist applications of economic theory relevant to business
- knowledge regarding the nature and development of key economic (and economics-related) issues and policies relating to business

### **Thinking skills**

- analysis
- synthesis and creativity
- problem solving

### **Subject-Based Practical skills**

- an ability to use quantitative skills in the identification and analysis of economic problems
- an ability to use industry-standard (e.g. Excel) software to solve problems
- an ability to apply the analytical techniques of economics to a range business issues and contexts

### **Skills for life and work (general skills)**

- the ability to present an argument and to provide a critical evaluation of ideas
- skills in inter-personal communication and in the oral presentation of ideas
- the ability to undertake individual work, making appropriate use of library and other resources, and to direct this work to specifically-defined tasks and targets

## **Structure**

### **The programme structure**

#### **Introduction**

All programmes are credit-rated to help you to understand the amount and level of study that is needed.

One credit is equal to 10 hours of directed study time (this includes everything you do e.g. lecture, seminar and private study).

Credits are assigned to one of 5 levels:

- 0 - equivalent in standard to GCE 'A' level and is intended to prepare students for year one of an undergraduate degree programme
- 1 - equivalent in standard to the first year of a full-time undergraduate degree programme
- 2 - equivalent in standard to the second year of a full-time undergraduate degree programme
- 3 - equivalent in standard to the third year of a full-time undergraduate degree programme
- M - equivalent in standard to a Masters degree

### **Credit rating**

The overall credit-rating of this programme is 360 credits.

### **Typical duration**

The typical duration of this programme is three years when attended in full-time mode or five years when attended in part-time mode. It is possible to move from a full-time mode of study to a part-time mode of study and vice-versa to accommodate any external factors such as financial constraints or domestic commitments. Many of our students make use of this flexibility and this may impact on the overall duration of their study period.

### **How the teaching year is divided**

The teaching year begins in September and ends in June: or, if you commence your studies in February, begins in February and ends in January. A typical student registered in a full-time attendance mode will study the equivalent of 120 credits over the year. A typical student registered in a part-time attendance mode will complete 60-80 credits.

### **What you will study when**

This programme is part of a modular degree scheme. A typical full-time student will take six 20 credit modules per year. An honours degree student will complete six modules at level one, six at level 2 and six at level 3.

It is possible to bring together modules from one subject with modules from another to produce a combined programme. Subjects are offered in a variety of combinations:

- Single - 120 credits at levels one, two and three
- Major - 80 credits at levels one, two and three
- Joint - 60 credits at levels one, two and three
- Minor - 40 credits at levels one, two and three

Modules are defined as:

- Core - Must be taken
- Option - Select from a range of identified modules within the field
- University wide option - Select from a wide range of modules across the University

The following are the core and optional requirements for the single and major pathways for this programme

<b>LEVEL</b>	<b>TITLE</b>	<b>SKILLS MODULES</b> (Insert Y where appropriate)	<b>CREDITS</b>	<b>STATUS SINGLE</b>	<b>STATUS MAJOR</b>	<b>STATUS JOINT</b>	<b>STATUS MINOR</b>
1	Introduction to Economics		20	Core	Core	Core	Core
1	Accounting and its Regulatory Framework		20	Core	Option	Option	
1	Governing Business Activity		20	Core	Core	Core	Core
1	People, Organisations and Management		20	Core	Option	Option	
1	Studying for Business	Y	20	Core	Core	Core*	
1	Marketing Principles & Practice		20	Core	Option	Option	
2	Economics for Business		20	Core	Core	Core	Core
2	Applied Economics		20	Core	Option	Core	
2	Quantitative Methods		20	Core	Core	Option	
2	Globalisation		20	Core	Option	Option	Core
2	Career Management in Business	Y	20	Core	Core	Core*	
2	Option		20	Option	Option	Option	
2	Volunteering		20	University Wide Option			

3	Research in Business and Management	Y	20	Core	Core	Core*	
3	Project		20	Core	Core	Core	
3	Economics of Strategy		20	Core	Option	Option	
3	Industrial Organization & Regulation		20	Core	Core	Core	Core
3	Governing Global Business		20	Core	Option	Option	Core
3	Option		20	Option	Option	Option	
3	Work Based Learning		20	University Wide Option			

\* These modules are skills modules and must be taken as part of the BA Business Economics programme unless equivalent modules are taken in the students other joint subject.

### Requirements for gaining an award

In order to gain an honours degree you will need to obtain 360 credits including:

- A minimum of 120 credits at level one or higher
- A minimum of 120 credits at level two or higher
- A minimum of 120 credits at level three or higher

In order to gain an ordinary degree you will need to obtain a minimum of 300 credits including:

- A minimum of 120 credits at level one or higher
- A minimum of 120 credits at level two or higher
- A minimum of 60 credits at level three or higher

In order to gain a Diploma of Higher Education you will need to obtain at least 240 credits including a minimum of 120 credits at level one or higher and 120 credits at level two or higher

In order to gain a Certificate of Higher Education you will need to obtain 120 credits at level one or higher.

In order to gain a Foundation Degree you will need to obtain a minimum of 240 credits including:

- A minimum of 120 credits at level one or higher



- A minimum of 120 credits at level two or higher

(A foundation degree is linked to a named Honours degree onto which a student may progress after successful completion of the Foundation degree.)

### **Degree Classification**

Where a student is eligible for an Honours degree, and has gained a minimum of 240 UEL credits at level 2 or level 3 on the programme, including a minimum of 120 UEL credits at level 3, the award classification is determined by calculating:

$$\frac{\text{The arithmetic mean of the best 100 credits at level 3}}{\times 2/3} + \frac{\text{The arithmetic mean of the next best 100 credits at levels 2 and/or 3}}{\times 1/3}$$

and applying the mark obtained as a percentage, with all decimal points rounded up to the nearest whole number, to the following classification

70% - 100%	First Class Honours
60% - 69%	Second Class Honours, First Division
50% - 59%	Second Class Honours, Second Division
40% - 49%	Third Class Honours
0% - 39%	Not passed

## **Assessment**

### **Teaching, learning and assessment**

#### **Teaching and learning**

##### **Knowledge**

is developed primarily through lectures, reading, use of the internet

##### **Thinking skills**

are developed through smaller group seminars or tutorials, writing essays and reports

##### **Practical skills**

are developed through e.g. IT-based workshops

##### **Skills for life and work (general skills)**

are developed through seminars, tutorials and workshops

##### **Assessment**

##### **Knowledge**

is assessed by essays, tests, projects, seminar presentations and examinations

### **Thinking skills**

are assessed by essays, projects and examinations

### **Practical skills**

are assessed by tests, IT project-based work

### **Skills for life and work (general skills)**

are assessed by IT-based assessments such as tests and projects, written projects and reports/essays, seminar presentations

## **Quality**

### **How we assure the quality of this programme**

#### **Before this programme started**

Before this programme started the University checked that:

- there would be enough qualified staff to teach the programme;
- adequate resources would be in place;
- the overall aims and objectives were appropriate;
- the content of the programme met national benchmark requirements;
- the programme met any professional/statutory body requirements;
- the proposal met other internal quality criteria covering a range of issues such as admissions policy, teaching, learning and assessment strategy and student support mechanisms.

This is done through a process of programme approval which involves consulting academic experts including some subject specialists from other institutions

### **How we monitor the quality of this programme**

The quality of this programme is monitored each year through evaluating:

- external examiner reports (considering quality and standards);
- statistical information (considering issues such as the pass rate);
- student feedback.

Drawing on this and other information, programme teams undertake the annual Review and Enhancement Process which is co-ordinated at School level and includes student participation. The process is monitored by the University's Quality and Standards Committee.

Once every six years the University undertakes an in-depth review of the whole field. This is undertaken by a panel that includes at least two external subject specialists. The panel considers documents, looks at student work, speaks to current and former students and speaks to staff before drawing its conclusions. The result is a report highlighting good practice and identifying areas where action is needed.

### **The role of the programme committee**

This programme has a programme committee comprising all relevant teaching staff, student representatives and others who make a contribution towards the effective operation of the programme (e.g. library/technician staff). The committee has responsibilities for the quality of the programme. It provides input into the operation of the Review and Enhancement Process and proposes changes to improve quality. The programme committee plays a critical role in the University's quality assurance procedures.

### **The role of external examiners**

The standard of this programme is monitored by at least one external examiner. External examiners have two primary responsibilities:

- To ensure the standard of the programme;
- To ensure that justice is done to individual students.

External examiners fulfil these responsibilities in a variety of ways including:

- Approving exam papers/assignments;
- Attending assessment boards;
- Reviewing samples of student work and moderating marks;
- Ensuring that regulations are followed;
- Providing feedback to the University through an annual report that enables us to make improvements for the future

### **Listening to the views of students**

The following methods for gaining student feedback are used on this programme:

- Module evaluations
- Student representation on programme committees
- Student/Staff consultative committee

Students are notified of the action taken through:

- reporting back to student representatives at subsequent committee meetings
- a newsletter published once or twice a year
- providing details on the programme noticeboard

### **Listening to the views of others**

The following methods are used for gaining the views of other interested parties:

- Questionnaires to former students

## Further Information

### Alternative locations for studying this programme

Location	Which elements?	Taught by UEL staff	Taught by local staff	Method of Delivery
HELP Institute, Malaysia	Entire Programme	No	Yes	Full-time
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

### Where you can find further information

Further information about this programme is available from:

- The UEL web site <http://www.uel.ac.uk>
- The programme handbook
- Module study guides
- UEL Manual of General Regulations and Policies <http://www.uel.ac.uk/qa>
- UEL Quality Manual <http://www.uel.ac.uk/qa>
- Regulations for the Academic Framework <http://www.uel.ac.uk/academicframework/>
- UEL Guide to Undergraduate Programmes <http://www.uel.ac.uk/courses/index.htm>
- Admissions [http://www.uel.ac.uk/courses/how\\_to\\_apply/index.htm](http://www.uel.ac.uk/courses/how_to_apply/index.htm)
- School web pages <http://www.uel.ac.uk/business/>
- Equal Opportunities <http://www.uel.ac.uk/equality/index.htm>