

ROYAL AGRICULTURAL COLLEGE MODULAR SCHEME

Sheet updated: February 2009

Module code 4093	Module title Business Economics (MI)	Module leader J Nixon
Module level 7	Module credits 15	Pre-requisites None
Minimum study time 150 hours	Contact hours within study time 40	Teaching Period August- March
<p>Module outcomes (ASU/USU): To achieve credit for this module, students must be able to:</p> <ul style="list-style-type: none"> • Understand the basic microeconomic principles of supply and demand, government intervention and externalities. (A1)(B2). • Apply these principles to analyse a particular market (C5). • Communicate effectively through a well presented report with a coherent structure (B4) (C2) (D5). • Collect and analyse data from different sources (C3). <p>Module content (RAC January – March) Keynesian and Monetarists approaches to the macro-economy. Inflation and unemployment. The Common Agricultural Policy of the European Union. The World Trade Organisation and multilateral agreement on trade in agricultural products. Current Macroeconomic issues.</p> <p>Module outcomes (RAC)</p> <ul style="list-style-type: none"> • Demonstrate a knowledge and understanding of macroeconomic theory as applied to business (A1). • Evaluate the impact of government and other official organisations on business (B4). • Discuss the main issues in macroeconomic management (D3). 		
Assessment	Description	Weighting
Examination	2 Hour examination (RAC)	100%
<p>Key Texts: NELLIS, J G. and PARKER, D. (2004). Principles of Macroeconomics. Prentice Hall.</p>		