

MODULE: ECONOMIC / INDUSTRY ANALYSIS

Semester:	II (Spring)
Title:	Economic / Industry Analysis
Stage:	II
Number of Credits:	4 semester credits/6 quarter units
Theme:	Business Environment
Assessment Weighting:	40% Coursework 60% Examination

INTRODUCTION

This module is specifically designed to further develop students understanding of the economic forces impacting on industry practices. The module builds on material in stage 1 of the programme and focuses on the economic policies affecting the broader business environment.

AIMS

The aims of this module are:

- To ensure students fully appreciate the broader economic environment in which organisations operate
- To enable students to apply internal concepts and tools used by organisations
- To provide students with a clear understanding of strategic areas of business behaviour
- To ensure students can competently analyse the business environment and assess the impact of the economic climate on industry

LEARNING OUTCOMES

On completion of this module, students should be able to:

- Illustrate the link between business economics, the management and decision sciences, and business strategy.
- Examine the changing nature of industrial structure in Europe
- Analyse critically the alternatives to profit maximisation
- Explain and discuss the implications of the identification problem in estimating demand
- Develop the concepts of “price taker, “price maker” and “price discrimination
- Consider pricing strategies that are actually used by organisations
- Consider the role of international trade and trading agreements in stimulating international business.
- Develop relevant theories of trade and indicate how useful they have been in the development of globalisation

SYLLABUS

Introduction

The scope of business economics

The organisation and its environment

Business objectives

Alternative models of the organisation

Demand revenue and costs

Estimating and forecasting demand

Determinants and behaviour of costs

Marketing and investment decisions

Pricing decisions

Pricing practices

Investment decisions

Economics and corporate strategy

Elements of business strategy

Analysing the structure of competition

Competitive weapons: scale, scope and core competences

Business issues

The globalisation of business activities

Government intervention

The changing boundaries of the organisation

TEACHING AND LEARNING METHODS

The course will be delivered through lectures and tutorial sessions. The tutorials will develop ideas and theories discussed and studied during formal lectures. Students will be expected to have read relevant assigned readings in advance of tutorials and to actively participate in discussions. The internet is also an invaluable teaching tool, which will be fully utilised via directed learning.

ASSESSMENT METHODS

40% of the marks have been allocated to the course work and may typically be presented in the format of newspaper/article review, presentation, debates etc. The remaining 60% of the marks have been allocated to the end of semester exam on module completion.

PRIMARY READING

Mark Cool, & Corri Farquaharson, Business Economics, Pitman Publishing 1st edition

RECOMMENDED READING LIST

Lipsey RG & Chrystal KA, Principles of Economics Oxford University Press 9th
Economics a Students Guide J. Beardshaw, D Brewster, P Cormack, A Ross Financial
Times/ Prentice Hall, 5th edition
The Macroeconomy of the Eurozone Anthony J. Leddin & Brendan M. Walsh Gill &
Macmillan, 1st edition