

Module Title:	Management Economics	Module Code	LCBB5008	Module Coordinator: Muno Zuwirai
Brief Introduction of the Module: Business decisions are impacted by micro and macro factors. AIM(S) To enable students analyse the internal and external economic forces acting on management decision-making				
Learning Outcomes: Upon the successful completion of this module, the student should be able to demonstrate the ability to: • Critically evaluate economic data as a guide to policy making within an international, national and organizational context; • Apply a number of different economic concepts (supply and demand, price elasticity, cost analysis) with respect to managerial decision-making in organisations • Analyse the impact of government policy on markets and its effect on managerial decisions.				

Week No:	Lecture Topic	Workshop Activities	Reading / Materials	Directed Study	Alignment with Assignment Brief
1	Lesson 1: Introduction to Management Economics: Organisations: types, purpose and objectives and micro-environment issues in business decision-making. Lesson 2: Stakeholder and stakeholder interest analysis: Measuring shareholder returns (ROCE, EPS etc) – competing goals - stakeholder analysis, stakeholder management approach				
2	Lesson 1: Pricing decisions/ strategies, Market demand, demand elasticity and their effect on managerial decisions				
	Lesson 2: Market supply (practical determinants), supply elasticity and their effect on managerial decisions				
3	Lesson 1: Business cost behaviour – short-run and long-run: nature and effect of short-run and long-run business costs and implication on business decision-making Lesson 2: Profit maximization theory and other business objectives				
4	Lesson 1: Market structures (perfect, monopoly, oligopoly etc), competition and impact on business decision-making Lesson 2: Market failure				

5	Lesson 1: Assessment component 1 workshop: Recap, report structure, content, group discussion and guidance on assessment Lesson 2: Assessment component 1 workshop: one-to-one assessment guidance based on submitted drafts				
6	Lesson 1: Macro-business environment: PESTLE, national and international issues affecting business decisions Lesson 2: Government economic policy: fiscal and monetary policies				
7	Lesson 1: National Income Lesson 2: The Trade Cycle				
8	Lesson 1: The role of state versus the role of markets: public services (education, health (NHS), public – private services (social services – care homes etc), privatization. Lesson 2: The role of government versus the role of markets: competition (controls and the Commission and case example), mergers effects and regulation, and employment policies				
9	Lesson 1: International economics Lesson 2: International Trade				
10	Lesson 1: Coursework support, Lesson 1: Reflections, Q&A and Assessment component 2 workshop: Recap, report structure, content, group discussion and guidance on assessment Lesson 2: Assessment component 2 workshop: one-to-one assessment guidance based on submitted drafts	General coursework support, reflections, presentations & Q&A	Coursework brief	Supervised reflections presentations for personal development	