

Module Layout
BEC111 / Principles of Economic Analysis I

Faculty	FEM	Economics and Management	
Programme of Study	BEC	Business Economics	
Module	BEC111	Principles of Economic Analysis I	
Level of Study	Undergraduate	Graduate	
	√	Master	Doctoral
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required	Electives	
	√		
Number of Group Consulting Meetings	Total	Physical Presence	Online
	5	-	5
Number of Assignments	2		
Final Grade Calculation	Assignments	Weekly Activities	Final Exam
	30 %	10 %	60 %
Number of European Credit Transfer System (ECTS)	10		

Module Description

The module Principles of Economic Analysis I introduces students to basic concepts of Economics. Economics is a social science that studies the ways in which people interact with each other and make decisions in a world with limited resources. The aim of the course is to provide you with the basic tools "to think like an economist", that is, to be able to use the basic economic principles to ask and answer questions about how the world works or what the consequences of economic policies are. The module will cover topics such as how individuals or businesses make decisions about the demand for or supply of a particular product, how we can assess market efficiency, and how we can assess the costs and benefits of government intervention in the market. The module is an introduction to microeconomics and covers, among others, topics such as supply and demand, consumer theory, the concept of elasticity and producer theory.

Pre-requisite Modules

None

Co-requisite Modules

None

Grading Scheme			
Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Study Week (13 weeks * ~12 hours of study) (2 weeks * ~18 hours of study)	0%	~180 - ~210	7
Weekly Interactive Activities	10 %	~25 - ~30	1
Assignment 1	15 %	~18 - ~25	1
Assignment 2	15 %	~18 - ~25	1
Final/Repeat Examination	60 %	3	-
Total	100 %	~250 - ~300	10

Grading Rules and Assessment methods

- Students are evaluated with 9, if they earn 90% of the possible grade, i.e. $90\% * 10 = 9$, etc.
- **Passing rate**
 - 50% of the Assignments
 - 50% of the Interactive Activities
 - Students are allowed to participate in the final exam of a Module if they have overall earned the minimum grade ($\geq 50\%$) in both their Assignments and Interactive Activities
 - 50% of the Final Exam

If a student obtains a grade with decimal points, then the final grade is rounded to the nearest half unit. This module (Thematic Unit) is considered to have been successfully completed when the grade is equal to or higher than 5.0.