

LN12/LN11

1	Awarding Institution	University of Newcastle upon Tyne
2	Teaching Institution	University of Newcastle upon Tyne
3	Final Award	Bachelor of Arts
4	Programme title	BA. Honours Economics and Business Management (with Business Training) / BA Honours Economics and Business Management
5	Programme Accredited by:	University of Newcastle upon Tyne
6	UCAS Code	LN12 / LN11
7	QAA Subject Benchmarking Group(s)	Economics; General Business and Management
8	Date of production/revision	March 2004
9	Programme Aims:	

The overall teaching aims of the BA degree with Honours in Economics and Business Management are to:

- (a) provide education in the principles of economics and their application, with particular emphasis on business related issues;
- (b) enable students to apply the knowledge and understanding they have acquired to address theoretical and applied problems in economics and management;
- (c) equip students with a range of skills, including quantitative skills and information technology, which will be of value in employment;
- (d) give students the opportunity to secure a temporary placement with a business organisation to enhance their insight into management, their practical skills and their ability to relate theory to practice;
- (e) introduce students to the results of recent research and research methods so that they may be in a position to consider further study in economics or business-related subjects;

- (f) provide an environment which encourages and supports the student learning process, gives students opportunities to pursue options of particular interest, and equips them to continue the process of life-long learning;
- (g) meet fully the requirements of the Quality Assurance Agency (QAA) Benchmark statement for Economics degrees and, where appropriate, those for General Business and Management degrees;
- (h) meet fully the criteria for an Honours degree laid down in the Higher Education Qualifications Framework of the QAA (2001)

In order to meet these aims, our purpose is to ensure that students on degree programme will have both a core knowledge of economics and management principles, and particular understanding of the principles of industrial economics and of strategic management, with applications in a business context. They will have opportunities to specialise to some extent in business systems and operations or in organisational behaviour and human resources. Students on placement will gain an appreciation of the challenges and opportunities for graduates in business, and assess their own aptitudes and prospects for a business career. In completing a placement-related dissertation they will have to apply appropriate research skills and specialist knowledge to a practical issue. They will be expected to have acquired by the end of their course :

- a structured and cumulative foundation in modern economic concepts and analysis;
- broad, analytical and integrated appreciation of business and management principles
- knowledge of analytical methods, both theory and model-based, appropriate to the core areas and option choices in the degree programme;
- the ability to apply subject-specific concepts and methods of analysis to address economic issues, particularly as they relate to business;
- the ability to conceptualise and handle issues in an abstract fashion;
- competence in key skills of written and oral communication, ability to work independently and in teams, ability to work to deadlines, skills of problem solving and numeracy, and information technology skills.

10(a) Programme Intended Learning Outcomes

A Knowledge and understanding

1. Coherent understanding of the theoretical concepts and analytical tools of modern economics
2. Ability to apply theory to practical problems and issues
3. Theory and practice of modern business management,
4. Awareness of the economic issues that confront business and management
5. Knowledge of recent developments in relevant scholarship and research

B Subject-specific/professional skills

Students are expected to develop:

1. The analytical skills needed to present and defend economic arguments
2. The analytical skills needed for business decision-making purposes
3. The quantitative and empirical skills required for economic and business analysis

C Cognitive skills

1. Those study skills which underlie effective learning
2. Analytical thinking which leads to critical evaluation of arguments and evidence
3. Problem solving in economic and business management contexts

D Key (transferable) skills

1. Basic skills of time management
2. Basic skills of written and oral communication
3. The ability to work independently and in a team
4. A variety of information technology skills, including word-processing, use of spreadsheets and databases, e-mail and on-line information sources

10(b) Programme Intended Learning Outcomes: Teaching and Learning Methods and Strategies

<p>A Knowledge and understanding</p> <p>Lectures provide the principal means to impart knowledge and understanding. Student learning and understanding are then enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes), private study (recommended reading and electronic sources).</p> <p>B Subject-specific/professional skills</p> <p>Lectures provide the principal means to impart subject specific skills. Student learning and ability are then enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes), private study (recommended reading and electronic sources).</p> <p>C Cognitive skills</p> <p>Lectures provide the principal means to demonstrate subject specific skills. Student learning and ability are then enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes), private study (recommended reading and electronic sources).</p> <p>D Key (transferable) skills</p> <ol style="list-style-type: none"> 1. Instruction in time management skills is taught during induction periods. Students develop these skills as they follow the guidance given in course outlines, during classes and in guidelines provided for assessed work, projects, dissertations or other work which requires them to organise their work schedule to be able to meet deadlines. 2. Instruction in communication skills is also provided during induction periods. Practice in written communication is provided through a variety of voluntary or required assignments, for which formative feedback is given, usually on standard forms devised for the purpose. Oral presentation skills are practised in seminars for most modules and particularly emphasised in those modules which incorporate assessment of such skills. 3. Study skills are introduced during induction. Further guidance on private study and research is given as required in the teaching of individual modules. Team work is practised and assessed in a number of modules. 4. Workshops are the principal means by which information technology skills are taught. They are then practised throughout the degree programme in the preparation of coursework and communication with other students and staff.

10(c) Programme Intended Learning Outcomes: Assessment Strategy and Methods

A Knowledge and understanding

Unseen examinations are the principal means of testing knowledge and understanding in most modules. Assessed coursework is also used, taking a variety of forms : essays, projects, computer sessions and in-course problem sheets.

B Subject-specific/professional skills

These skills are assessed by a combination of unseen examinations, the principal method, and by assessed essays and project reports. Such assessed coursework is used particularly to test skills which involve information and data gathering.

C Cognitive skills

Cognitive skills are tested by a combination of unseen examinations and coursework, with the former usually having the greater weight, but the balance depends on the nature of the module. For example, the placement-related Dissertation and some management modules have no unseen examinations..

D Key (transferable) skills

1. Time management is tested indirectly through the need to meet rigid deadlines for essays, project reports, dissertations, and through the unseen examination process, where success depends on careful work planning throughout the year and in revision periods.
2. Written communication is tested through unseen exams and assessed coursework (essays, project reports, dissertations). Oral presentation is included in the assessment of a number of modules.
3. Teamwork is tested in a number of modules, particularly on the business management side, usually through a team presentation and report.
1. IT skills are directly assessed through practical in-course tests and written exams for IT modules, but they are also indirectly tested in coursework for other modules throughout the programme.

11 Programme Curriculum, Structure, and Features:

Structure of the BA Economics and Business Management Degree

All undergraduate degree programmes in the Department of Economics have a modular structure linked to a pattern for the academic year. This is based on a two semester system consisting of one 15 week semester and one 16 week semester located within a three-term framework. Week 1 of Semester 1 is Induction Week, given over to registration and induction activities; weeks 2-13 are teaching and learning weeks; weeks 14 and 15 form the assessment period. In Semester 2 the first 12 weeks are teaching and learning weeks with the remaining weeks given over to assessment. The BA. Honours Economics and Business Management (with Business Training) Degree Programme is of four years' duration, with a year on a business training placement between academic stages 2 and 3 .

Each academic year of the degree programme is referred to as a Stage, so that students complete Stages 1, 2 and 3 of their degree. In each Stage of their degree programme students are required to study modules to a total credit value of 120, in accordance with degree programme regulations; usually taking modules with a credit value of 60 in Semester 1 and 60 in Semester 2, although a 50 70 or 70-50 split across semesters is permitted. A 10 credit module is equivalent to 100 notional hours of study.

Stage 1

Stage 1 of the degree programme introduces students to the fundamental concepts, analytical, mathematical and statistical techniques which are essential to an understanding of modern economics and business management. A series of compulsory modules gives students an awareness and understanding of the principles and practices of accounting and of the English legal system. At this stage students are introduced to a variety of information technology skills which will be of use both during and beyond their degree studies. Basic study and communication skills are also developed at this Stage.

(a) Compulsory Modules

Economic Analysis (ECO101) is a standard introductory module in basic economic concepts. It uses basic texts such as *Economics* by Parkin, Powell and Matthews or *Principles of Economics* by Lipsey and Chrystal. ECO101 is split equally between macro and microeconomics. Seminars enhance learning by group discussion and problem solving exercises.

Mathematics for Economics (ECO110) introduces the mathematical techniques that will be used in stages 2 and 3, for example in ECO201, ECO202, ECO303 and ECO326. ECO110 uses *Mathematics for Economics and Business* by Jacques. The workshops are divided up into groups for those with A-level maths and those without, the former groups get 10 hours of seminars, the latter get 20 hours. In addition, there are 10 hours of support workshops for those needing additional assistance.

Computing for Economics (ECO105) provides the necessary IT skills required to aid study and to complete assignments in each stage of the programme. In addition to lectures, ECO105 includes 9 hours of practical workshops.

The module uses *Computing for Economists* by Judge.

Statistics for Economics (ECO106) introduces statistical techniques that will be used in later stages, in particular for modelling uncertainty and expected values. ECO106 uses *Introduction to Practice of Statistics* by Moore and McCabe.

Foundations of Accounting (ACC101) provides a foundation in financial and management accounting. Workshops provide an opportunity to gain experience of the computational aspects of accounting. ACC101 is supported by 15 hours of “help” workshops for those who find that the module progresses too fast.

Introduction to Management and Organisations (BUS101) provides an introduction to the key disciplines of management and the skills used by practising managers. This module involves an element of team working.

(b) Optional Modules

The broad range of modules required at the introductory level precludes optional modules at stage 1.

Stage 2

Stage 2 of the degree programme develops the knowledge and skills acquired at Stage 1 to an intermediate level to enable students to proceed to the more advanced

LN12/LN11

undergraduate level in stage 3. Compulsory intermediate modules in microeconomics, macroeconomics and government and industry allow a deeper insight into the economist's methods of analysing the workings of the modern economy and an awareness of the relationship between government and enterprise. A further compulsory module aims to equip students with the tools needed to carry out economic evaluation of projects. Students choose between modules that develop either technical business issues or organisational and human resource management issues. At this Stage opportunity is provided for students to pursue their interests in a range of economic and managerial areas.

(a) Compulsory Modules

Microeconomic Analysis (ECO201) and Macroeconomic Analysis (ECO202) build on the foundations laid in ECO101. They make direct use of quantitative techniques introduced in ECO110 (such as Calculus). Both ECO201 and ECO202 are based around commonly used textbooks, such as *Intermediate Microeconomics* by Varian for ECO201 and *Macroeconomics: A European Text* by Burda and Wyplosz for ECO202.

Introduction to English Law and the Law of Contract (LAW154) provides knowledge of the main legal institutions of law in England and Wales and the EU, and also develops an understanding of the commercial purpose and operation of law.

Students then choose between two lists of modules. The purpose of these alternative lists is to give a choice between a “technical” stream (BUS214 and BUS217) or an “organisation and human resources” stream (BUS219, BUS212 and BUS213). Modules belonging to the list not chosen here can also be considered among available options.

Business Systems (BUS214) considers the many and varied roles of business systems within organisations and develops systems thinking. Essential components of this module are team working, presentations and the application of systems thinking.

Introduction to Innovation and Technology Management (BUS217) informs students of the role of operations, technology and innovation management in the delivery of new processes.

Understanding Work and Organisations (BUS219) develops an understanding of organisational behaviour and its response to increasingly complex organisational problems including those of work.

Human Resource Management (BUS212) develops an understanding of the management of people in organisations.

LN12/LN11

Human Resource Management in Practice (BUS213) provides the knowledge and skills required to manage relations with employees and their representatives, and the skills required to critically evaluate and interpret the actions of the parties involved in employment relations.

(b) Optional Modules

Choice and breadth of learning are incorporated through 20 credits of optional modules. There is a good range of optional modules of the appropriate level and degree of progression from Economics, Accounting and Finance, Management and Marketing, or modules may be taken from Modern Languages, or from other departments with the approval of the degree programme director.

Business Training Placement

Students on the BA Economics and Business Management (with Business Training) (LN12) degree programme undertake a placement year between stages 2 and 3. The objectives of the placement are to provide insights into business management methods and decision making, to enhance basic skills and to provide an opportunity to make links between the academic content of the programme by reflection and advance preparation of a dissertation plan. The placement is usually with one of the large UK companies that operate full-year placement schemes, though one-off opportunities also arise with other organisations. The jobs are advertised to the students through the Careers Service, which plays an active role in identifying opportunities, and students have to apply and undergo full selection procedures. Those who fail to secure an approved placement for the year transfer to the regulations for the degree of BA Honours Economics and Business Management (LN11).

Stage 3

The final Stage of the degree programme further develops the knowledge and skills acquired at previous stages. Through the choice of appropriate option modules students are able to apply them to the analysis of those areas of economics and business management which are of greatest interest to them. The knowledge and skills acquired at this Stage provide a foundation for those wishing to pursue postgraduate study in economics and/or business management and related fields.

Students who have taken an industrial placement after Stage 2 go on to follow Stage

LN12/LN11

3 of the Economics and Business Management (with Business Training) (NL12) degree programme. Those who did not have a placement are registered instead for the BA.

Economics and Business Management (NL11) degree programme. The following are the only differences between these programmes. At Stage 3 of Economics and Business Management (with Business Training) a dissertation related to the placement is undertaken (worth 20 credits) and there are 60 credits' worth of options. At Stage 3 of BA. Economics and Business Management students do not undertake a dissertation and so have 80 credits' worth of options. Stage 3 details of both versions of the programme are set out below :

BA. Hons Economics and Business Management (with Business Training) (LN12)

(a) Compulsory Modules

Industrial Economics and Policy (ECO326) builds on material studied in ECO201 to analyse industrial organisation and the role of industrial policy.

Business Strategy (BUS302) provides knowledge about the formulation and implementation of business strategy, and provides the skills required critically evaluate critically the corporate and business level strategies of an organisation.

Dissertation (placement related) (ECO398) provides an opportunity to integrate academic studies with practical experience gained on business placement and for analytical reflection on business or economic activity.

(b) Optional Modules

Choice and breadth of students' learning are ensured through 60 credits of optional modules. To maintain the focus 20 credits are chosen from a list of Economics Modules and 40 credits are chosen from those of an appropriate level and degree of progression in Accounting and Finance, Management and Marketing. Modules from modern languages may be chosen or other modules may be taken with the approval of the Degree Programme Director.

BA Hons Economics and Business Management (LN11)

(a) Compulsory Modules

Industrial Economics and Policy (ECO326) builds on material studied in ECO201 to analyse industrial organisation and the role of industrial policy.

LN12/LN11

Business Strategy (BUS302) provides knowledge about the formulation and implementation of business strategy, and provides the skills required to critically evaluate the corporate and business level strategies of an organisation.

(b) Optional Modules

Choice and breadth of learning by students are ensured through 80 credits of optional modules. To maintain the focus 40 credits are chosen from a list of Economics Modules and 40 credits are chosen from those of an appropriate level and degree of progression in Accounting and Finance, Management and Marketing. The Economics Dissertation (ECO397) or modules from modern languages may be chosen or other modules may be taken with the approval of the Degree Programme Director.

LN12	Units of Study	Credits	Compul- sory	Core
Stage 1				
ECO101	Economic Analysis	20	Yes	Yes
ECO105	Computing for Economics	10	Yes	Yes
ECO106	Statistics for Economics	10	Yes	Yes
ECO110	Mathematics for Economics	20	Yes	Yes
ACC101	Foundations of Accounting	20	Yes	Yes
BUS101	Introduction to Management and Organisations	20	Yes	Yes
	Optional Modules	20	No	No
Stage 2				
ECO201	Microeconomic Analysis	20	Yes	No
ECO202	Macroeconomic Analysis	20	Yes	No
LAW154	Introduction to English Law and the Law of Contract	20	Yes	No
	<i>Either (compulsorily)</i>			
BUS214	Business Systems	20	Yes/No	No
BUS217	Introduction to Innovation and Technology Management	20	Yes/No	No
	<i>Or (compulsorily)</i>			
BUS219	Understanding Work and Organisations	20	Yes/No	No
BUS212	Human Resource Management	10	Yes/No	No
BUS213	Human Resource Management in Practice	10	Yes/No	No
	Optional Modules	20	No	No
Stage 3				
ECO326	Industrial Economics and Policy	20	Yes	No
ECO302	Business Strategy	20	Yes	No
ECO398	Dissertation (Placement - related)	20	Yes	No
	Optional Modules	60	No	No

12 Criteria for Admission:

GCSEs required

Minimum of Grade B Mathematics

A-Level Subjects and Grades

Any subjects A, B, B or equivalent

Alternative entry qualifications

Scottish Highers A, A, B, B, B (preferably including Mathematics)

Combinations of Scottish Highers and Advanced Highers

BTEC National Diploma in a relevant subject, overall Distinction

International Baccalaureate 36 points (Mathematics at Standard Level grade 6 or higher)

Candidates offering graded Access courses, to include Mathematics or

Quantitative Methods as essential modules and Business/Economics

Desirable, with Distinction overall.

Admissions policy

The Department aims to recruit students who will be capable of completing the programme successfully and who, on graduation, should be capable of developing successful careers in a variety of business and related professions, or pursuing postgraduate studies. The evidence of potential

to

achieve degree programme aims is usually sought in the form of an applicant's strong academic record comprising prior qualifications and the predicted grades in any examinations still to be taken. However, in assessing candidates' applications, the selectors also look for other evidence of a commitment to study and an interest in the subject area. Candidates are therefore selected using all the information on the UCAS form, including the Personal Statement.

The Department is committed to recruiting candidates with good academic potential, regardless of age, disability, gender, marital or parental status, sexual orientation, race, ethnic origin, colour, religion or social background.

Arrangements for non-standard entrants : Applicants without standard types of qualifications are considered on individual merit and may be interviewed.

13 Support for Students and their Learning:

A rich variety of provision is made at both School and University levels for the support of students as individuals and in their learning activities. These include :

- Induction programme for orientation, introducing study skills for both new and returning students and providing careers guidance
- Sessions within relevant modules on skills development
- Student handbooks and module guides
- School website and Blackboard module information sites
- All students allocated a personal tutor to assist them with personal problems
- Personal tutors available to advise on module selection and to take an overview of students' performance
- Student e-mail and personal access to Degree Programme Director and tutorial staff
- Access to Disability Unit which provides assistance and guidance e.g. for dyslexia
- Access to Student Counselling Service
- Access to Careers Service
- Excellent University library facilities including on-line services
- Research library in School containing the accounts of the top 350 UK
- Up-to-date IT facilities throughout the campus

14 Methods for evaluating and improving the quality and standards of teaching and learning:

Mechanisms for review and evaluation of teaching, learning, assessment, the curriculum and outcome standards

- Student questionnaires issued to graduates, finalists and students at stages 1 and 2
- Module questionnaires
- Annual course review
- Peer observation of teaching
- Internal subject review
- External Examiner reports
- Annual module review
- Annual review of progression rates, degree classes achieved, graduate employment statistics

Committees with responsibility for monitoring and evaluating quality and standards

- Board of Studies
- Teaching and Learning Committee
- Staff Student Committee
- Employers' Panel
- Faculty Teaching and Learning Committee
- University Teaching Committee
- Examination Boards

Mechanisms for gaining student feedback on the quality of teaching and their learning experience

- Economics Staff Student Committee and student representation on Board of Studies
- Module evaluation forms
- Degree Programme evaluation forms and meetings.

15 Regulation of Assessment

Assessment rules and Honours classification

- The minimum pass mark is 40% for each module
- Most modules are assessed by a combination of unseen written examination and coursework, although some are 100% examination and some are 100% coursework
- Information on assessment is available in the degree programme handbooks and in the module outlines which are available on the website (www.ncl.ac.uk)
- All stage 1 and stage 2 modules must be passed before students can proceed. There are two resit opportunities.
- Degree classification is based on the weighted average result for stages 2 and 3, with stage 3 results accounting for 75% and stage 2 for 25%.
- Honours marks are based on the following University scale:

<u>Mark</u>	<u>Degree Class</u>
≥ 70%	First
60-69%	Upper second
50-59%	Lower second
40-49%	Third
< 40%	Fail

Role of external examiners

The external examiners are distinguished members of the academic community appointed by Faculty Teaching and Learning Committee and their role is to:

- Approve assessment on modules which count for honours
- Review samples of examination scripts and coursework to check standards and assessment procedures
- Attend the Examination Board meeting
- Report back to the University

16 Indicators of Quality and Standards:

Graduates of the degree programme are keenly sought by well-known employers, often including their employer for the placement year.

The programme, along with others administered by the Business School, has had good reports from the University's Internal Subject Review.

Recent Internal Subject Review : 2001

Quality Assurance Agency Review

In the last (2001) inspection by the Higher Education Funding Council's Quality Assurance Agency (QAA), the Department was rated "excellent" for its teaching programmes, gaining 23 out of 24 points, with particular mention being made of aspects of this degree.

Research Review

In the most recent national Research Assessment Exercise, 2002, Economics scored 4 out of 5 points and Management 3A out of 5. These scores represent high standards of staff research underlying and informing their teaching activities.

This specification provides a concise summary of the main features of the programme and of the learning outcomes that a typical student might reasonably be expected to achieve if she/he takes full advantage of the learning opportunities provided. The accuracy of the information contained is reviewed by the University and may be checked by the Quality Assurance Agency for Higher Education.

In addition, information relating to the course is provided in:

- The Stage 1, Stage 2 and Stage 3 Degree Programme Handbooks
- The Regulations of the University of Newcastle upon Tyne
- The University's Undergraduate Prospectus and Departmental brochure
- Department website (<http://www.ncl.ac.uk/economics>)
- Subject Review Report and follow-up report
- QAA report

LN12/LN11

Standards: BA Economics and Business Management (with Business Training)

Programme Outcomes	3	2ii	2i	1
Capacity to make an independent contribution to the subject				Shows originality in thinking, establishing own linkages between issues
Knowledge and understanding of the subject beyond the taught programme			Shows basic understanding of economics and management going beyond what has been taught, and in particular of research findings. Some limited ability to adopt a critical stance in relation to taught material	Shows significant understanding of economics and management, going beyond what has been taught, and in particular of the research literature. Significant ability to adopt a critical perspective in relation to taught material
Knowledge and understanding of other aspects of the programme as taught		Shows good understanding of microeconomic and macroeconomic concepts, concepts and approaches in the analysis of business management and the application of these to current national and international issues	Shows very good understanding of microeconomic and macroeconomic concepts, concepts and approaches in the analysis of business management and the application of these to current national and international issues	Shows excellent understanding of microeconomic and macroeconomic concepts, concepts and approaches in the analysis of business management and the application of these to current national and international issues
Knowledge and understanding of the essentials of the subject	Shows basic knowledge and understanding of the essentials of economics and business management in their applied and conceptual aspects	Shows good knowledge and understanding of the essentials of economics and business management in their applied and conceptual aspects	Shows very good knowledge and understanding of the essentials of economics and finance in their applied and conceptual aspects	Shows excellent knowledge and understanding of the essentials of economics and finance in their applied and conceptual aspects
Subject related cognitive abilities and skills	Shows some ability to solve simple problems, simple data interpretation and a modest ability to evaluate arguments and evidence	Shows ability to solve simple problems, good data interpretation and a good ability to evaluate arguments and evidence	Shows ability to solve more complex problems, very good data interpretation and a very good ability to evaluate arguments and evidence	Shows ability to solve complex problems involving some uncertainty, excellent data interpretation and an excellent ability to evaluate arguments and evidence

LN12/LN11

Key skills

All Honours graduates will have gained a wide range of key skills, including written and oral communication, presentation skills, numeracy, computer literacy, and problem solving. In addition, they will have experience of working independently and as members of a team , taking responsibility for their own learning and intellectual development.

Statement of Standards – BA Economics and Business Management (with Business Training)

All Honours graduates will have gained a wide range of key skills, including written and oral communication, presentation skills, numeracy, computer literacy, and problem solving. In addition, they will have experience of working independently and as members of a team, taking responsibility for their own learning and intellectual development.

Third Class graduates will have a basic knowledge and understanding of the essentials of economics and business management in their applied and conceptual aspects. They will be able to solve simple and familiar problems, have basic skills in data interpretation and a basic ability to discriminate between relevant and irrelevant material. They will have basic technical skills in economic and statistical analysis, and in business decision-making.

Lower Second Class graduates will have a good knowledge and understanding of the essentials of economics and business management in their applied and conceptual aspects and a good knowledge and understanding of broader aspects of these disciplines in relation to global economic and business-related issues. They will be able to solve simple and familiar problems, as well as some which are unfamiliar. They will predominantly have good abilities to interpret data and discriminate between relevant and irrelevant material, good technical skills in economic and statistical analysis, and in business decision-making.

Upper Second Class graduates will have a very good knowledge and understanding of the essentials of economics and finance in their applied and conceptual aspects and a very good knowledge and understanding of broader aspects of the discipline in relation to global economic and financial issues. Additionally, they will have at least a basic knowledge and understanding of economics and finance beyond what is taught, and in particular of research findings and have some ability to adopt a critical stance. They will be able to solve more complex problems. They will predominantly have very good abilities to interpret data and discriminate between the relevant and irrelevant and very good technical skills in economic, financial and statistical analysis.

First Class graduates will have an excellent knowledge and understanding of the essentials of economics and business management in their applied and conceptual aspects and an excellent knowledge and understanding of broader aspects of these disciplines in relation to national and global economic and business-related issues. Additionally, they will have significant knowledge and understanding of economics and business management beyond what is taught, in particular of research findings and they will be able to adopt a critical stance. They will have shown a capacity for original thought, in particular in linking issues in their subjects, including those pertaining to their placement-related dissertation. They will be able to solve complex problems involving some uncertainty. They will predominantly have excellent abilities to interpret data and discriminate between the relevant and irrelevant and excellent technical skills in economic and statistical analysis, and in business decision-making.

Benchmark Statement : BA Honours Economics and Business Management (with Business Training)

This degree programme meets the benchmarking standards for degrees in Economics or Economics with related subjects, and also for degrees in General Business and Management. How it does so is set out below according to the *modal* levels of attainment expected of graduates. Such graduates in Economics should :

1. Demonstrate understanding of economic concepts and principles.

Stages 1 and 2 of the programme include compulsory courses in the principles of both macroeconomics and microeconomics, alongside core courses in management related subjects. Stage 3 has compulsory principles courses which relate most directly to business. Progression from one stage to the next stage depends on evidence from a variety of assessment methods that the required level of understanding of essential principles has been reached.

2. Demonstrate understanding of economic theory and modeling [sic] approaches, and their competent use.

The economics taught at all stages is firmly grounded in theory and model-building, with increasing levels of mathematical sophistication and elements of game theory being introduced as the course proceeds. Competence in the use of the theory and models is tested when students are faced with essay titles, projects and examination questions which require analytical thinking.

3. Demonstrate proficiency in quantitative methods and computing techniques and how to use these techniques and methods effectively across a range of problems.

The essential methods and techniques are learnt, practised and assessed from Stage 1 onwards. Opportunities to enhance these methods as they relate to business as well as economics is provided in Stage 2 choices and in the full-year Business Training placement which students are expected to undertake following Stage 2. The placement experience almost always involves a steep learning curve of techniques for solving real-world problems, and students are frequently surprised at how relevant the more technical parts of their academic training turn out to be.

4. Display understanding of the sources and content of economic data and evidence and of those methods that might be applied appropriately to the analysis of such data.

Use of the excellent Robinson Library and School resources for data search, using both printed and online sources, and searching the worldwide web are all regarded as an expected part of the student's preparation of assignments, project reports or dissertation. Introduction to these data sources and to ways of using them is an integral part of modules at each stage. Methods of data analysis are taught in specialised modules, both compulsory and optional.

5. Know how to apply economic reasoning to policy issues in a critical manner.

Apart from the essential economic principles modules at each stage the great majority of

other modules do in large measure address policy issues, at local, national, or global levels. Stage 2 Business Management modules present the student with the challenge of addressing policy issues from the perspective of management thinking, while at the same time holding on to the perhaps more detached critical approach of the economist. Since the degree is located in the Economics group, the placement related Dissertation at Stage 3 is supervised by economics staff and requires the student to apply primarily economic reasoning to issues suggested by the practical business experience of the year spent with a business organisation.

6. Demonstrate knowledge in an appropriate number of specialised areas in Economics, as well as an appreciation of the research literature in these areas.

Specialisation is available through a good choice of Stage 3 modules, as well as the compulsory placement related Dissertation, which requires a literature survey in the specialised area of choice. Since teaching in the Business School (Economics) is research-led, much of the normal diet of final year students is research literature. Searching and reviewing recent literature is much enhanced by the growing wealth of on-line journals available on the campus network.

7. Display familiarity with the possibility that many economic problems may admit of more than one approach and may have more than one solution.

There is no party line to be adhered to in the Business School(Economics). Students are exposed to many ways of looking at economic issues or problems, both within the discipline of economics and across collaborating disciplines. Learning that progress can be made towards better economic analysis and policy by experts of varying outlook can be a source of excitement in learning.

Modal graduates in General Business and Management degrees should :

1. *Have a wide knowledge and understanding of the broad range of areas of business and management and the detailed relationships between these, their application and their importance in an integrated framework.*

The programme incorporates a wide ranging Introduction to Management which helps to integrate later specialist areas of management theory and applications.

2. *Consistently demonstrate a command of area specific skills including application of knowledge, as well as proficiency in intellectual skills.*

Specific skills are introduced in the compulsory Stage 2 modules, which have an emphasis on application and practice.

3. *Have a view of business and management which is influenced by a variety of learning sources, including guided learning, teamwork and independent study.*

The variety of learning sources is considerable, both in the modules taken at different Stages, in the opportunities to enhance learning during the full-year placement, and in the related Dissertation.

4. *Have an enhanced capacity to develop and apply their own grounded and informed perspectives to their studies, deal with uncertainty and complexity, explore alternative solutions, demonstrate critical evaluation and integrate theory and practice in a wide range of situations.*

These aims are shared with the teaching of Economics, so in both discipline areas students are required to exercise the independence of mind, critical faculties and willingness to apply principles over a very wide range of subject material.