Module Definition Form (MDF)

Module code: MOD007241	**Version:** 4 **Date Amended:** 13/Nov/2025

1. Module Title
Micro and Macro Economics

2a. Module Leader
Nick Drydakis

2b. School
School of Economics, Finance and Law at Anglia Ruskin University

2c. Faculty
Faculty of Business and Law

3a. Level
5

3b. Module Type
Standard (fine graded)

4a. Credits
30

4b. Study Hours
300

5. Restrictions			
Type	**Module Code**	**Module Name**	**Condition**
Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
Courses to which this module is restricted:	BSc (Hons) Business with Economics; BSc (Hons) Business with Economics [extended], BSc (Hons) Business with Economics (with placement year); BSc (Hons) Finance & Economics; BSc (Hons) Finance & Economics (with placement year) BSc (Hons) Business Economics, BSc (Hons) Business Economics [extended], BSc (Hons) Business Economics (with placement year) BSc (Hons) Business Management and Business Analytics, Sc (Hons) Business Management and Business Analytics [extended], BSc (Hons) Business Management and Business Analytics (with placement year)		

LEARNING, TEACHING AND ASSESSMENT INFORMATION

6a. Module Description

In this module you'll build your knowledge of those factors affecting firms and countries performance. You'll discuss the theoretical explanations offered by economists and social scientists and examines the writing of leading experts. By the end of the modules you'll be able to evaluate the strengths and weaknesses of alternative explanations of firms strategies, performance and countries economic growth and development. Within Micro Economics you'll look at the way in which varying decision-making units make decisions, the fundamental concepts that underpin these and the firms' input and output decisions based on profit maximisation and cost minimization in different market sessions. You'll explore customer choice based on utility maximisation and how it applies to the labour market as well as game theory approaches and asymmetric information problems, such as adverse selection, moral hazard and principle-agent problems. In Macro Economics you'll consider determination of national income, the workings of the monetary system, causes and consequences of inflation and the reasons behind unemployment. You'll explore in more detail the determinants of positive, zero and negative growth as well as how growth and development are affected by changes in population numbers, resources, infrastructure, innovation, government intervention and stability. You'll understand how economists are able to define, evaluate, measure and attempt to boost employment, economic growth and development to reduce inflation and public debt.

6b. Outline Content

In Macroeconomics, we master the basic concepts of macroeconomics, such as the determination of national income, the workings of the monetary system, causes and consequences of inflation and the reasons behind unemployment. Then, the course introduces the tools of economic theory to the student and develops their understanding of the factors affecting both economic growth and development. The module examines how a country can increase the size of its national income, and also how increased growth can impact on a society by improving the development indicators. The determinants of positive, zero, and negative growth are evaluated, as well as how growth and development are affected by changes in: population numbers, resources, infrastructure, innovation, governmental intervention, institutions (political, legislative and monetary) and stability (including the effects of negative shocks). Upon completion of the module, students should have a knowledge of how economists define, evaluate, measure and would attempt to boost employment, economic growth and development and reduce inflation, public dept.

In Microeconomics, the module examines the way in which various decision-making units in the economy (individuals and firms) make their decisions. These are fundamental concepts and approaches that underpin much of modern microeconomics. Consumer choice based on utility maximization is considered in detail and then applied to areas such as

labour supply. It also considers in detail firms' input and output decisions based on profit maximisation and cost minimization in different market settings (perfect competition, monopoly, oligopoly, monopolistic competition). Basic economic models are used to introduce students to analytical methods of reasoning. Applications and mathematical problems are used to enable students to see clearly the interplay of key concepts. In addition, the module introduces students to the game theoretic approaches and asymmetric information problems, such as adverse selection (unobserved characteristics), moral hazard (unobserved actions) and principle-agent problems, that are the foundation of much modern microeconomics. Strategic behaviour and imperfect information are at the heart of many applied economic problems.

An example schedule may be:

Macroeconomics (12 weeks x 3 hours per week)

Week 1: International Comparisons and different schools of economic thought

Week 2: Key macroeconomic variables (unemployment, inflation and the Phillips curve)

Week 3: Money (Money creation and the modern economy)

Week 4: The determination of equilibrium GDP (AS-AD)

Week 5: The Hicks-Hansen Model (IS-LM closed economy)

Week 6: The Mundell–Fleming Model (IS-LM open economy)

Week 7: Theories of Economic Development and Growth

Week 8: Working with the Solow Growth Model, and Convergences

Week 9: Solow Growth Model: Long-Run Economic Growth, and Endogenous Growth Model

Week 10: Finance and Economic Growth, Economic Crises and Economic Growth

Week 11: Revisions

Microeconomics (12 weeks x 3 hours per week)

Week 1. Consumer preferences and the concept of utility

Week 2. The theory of demand: Applying consumer theory

Week 3. Inputs and production function

Week 4. Cost and cost minimization

Week 5. Perfectly competitive markets

Week 6. Monopoly

Week 7. Oligopoly

Week 8. Game Theory I

Week 9. Game Theory II

Week 10. Asymmetric information

Week 11. Revisions

6c. Key Texts/Literature

The reading list to support this module is available at: https://readinglists.aru.ac.uk/

6d. Specialist Learning Resources
None.

7. Learning Outcomes (threshold standards)		
No.	**Type**	**On successful completion of this module the student will be expected to be able to:**
1	Knowledge and Understanding	Apply macroeconomic theory and techniques to analyse macroeconomic phenomena;
2	Intellectual, practical, affective and transferrable skills	Apply macroeconomic theory and techniques to evaluate the appropriateness of various government macroeconomic policies;
3	Knowledge and Understanding	Apply macroeconomic theory and techniques to explain issues in growth and development;
4	Knowledge and Understanding	Apply microeconomic theory and techniques to explain consumers' decisions and profit maximisation;
5	Intellectual, practical, affective and transferrable skills	Apply microeconomic theory and techniques to evaluate firms' profitability and performance in different markets;
6	Intellectual, practical, affective and transferrable skills	Apply microeconomic theory and techniques to examine firms' strategies and payoffs (game theory), and firms' behaviour under uncertainty.

8a. Module Occurrence to which this MDF Refers				
Year	**Occurrence**	**Period**	**Location**	**Mode of Delivery**
2026/7	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence			
Learning Activities	**Hours**	**Learning Outcomes**	**Details of Duration, frequency and other comments**
Lectures	0	N/a	N/a
Other teacher managed learning	51	1-6	Micro: 1 hour Tutor-led Workshop, followed by 1 hour Student led Workshop (2 hrs x 12 weeks) Macro: 1 hour Tutor-led Workshop, followed by 1 hour Student led Workshop (2 hrs x 12 weeks) Screencast or equivalent (20 minute maximum) x 10 weeks minimum.
Student managed learning	249	1-6	Learning activities provided and explained on Canvas and assessment preparation.
TOTAL:	300		

9. Assessment for the above Module Occurrence

The assessment for some modules includes a presentation (see below for details on how this particular module is assessed). We recognise that presenting, especially to a large group, can cause significant anxiety or distress for some students. If this may affect you, please contact your Module Leader or the Disability and Neurodiversity Service as early as possible. We will work with you to consider appropriate reasonable adjustments. Depending on your individual needs, these might include, for example, presenting to a smaller group or presenting only to a member of academic staff.

Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Coursework	1-6	100 (%)	Fine Grade	30 (%)

3,000-word piece of coursework covering both microeconomics and macroeconomics at the end of the semester

In order to pass this module, students are required to achieve an overall mark of 40% (for modules at levels 3, 4, 5 and 6) or 50% (for modules at level 7*).

In addition, students are required to:
(a) achieve the qualifying mark for each element of fine graded assessment as specified above
(b) pass any pass/fail elements

[* the pass mark of 50% applies for all module occurrences from the academic year 2024/25 – see Section 3a of this MDF to check the level of the module and Section 8a of this MDF to check the academic year]