

## Advanced Business Economics

Department of Management, Business School

College of Social Sciences

### Details

**Code** 23262

**Level of study** Third/Final year

**Credit value** 20

**Semester** One and Two

**Pre-requisite modules** Intermediate Business Economics

### Module description

International Economics, Managerial Decision problems (strategic uncertainty, externalities, asymmetric information)

This is the level 3 module in business economics. Semester 1 focuses on the analysis of the international economy. In semester 2 the aim is to deepen your understanding of ideas and theories that underpin the economic analysis of decision making by economic agents in the context of the wider economic environment.

The analytical ideas that you will explore in this module will help you to understand the complexity of the economic environment in which individuals, firms and governments operate. In addition, the theoretical core will help you to sharpen your analytical skills. More specifically, you will have the opportunity to study the interplay between economic theory and economic policy and to critically examine some of the arguments for external regulation of business and the macroeconomy. The theory you learn will relate to a number of important economic and social issues such as trade, economic growth, strategic decision making in oligopolies, the economics of health care, global labour markets and environment economic policy. The knowledge and understanding that you acquire will help you to understand the arguments and analysis that you will be exposed to in other modules which deal with different aspects of the global economy.

Topics covered:

International economics and

International Political economy

Strategic decision making in imperfectly competitive markets; game theory

Externality problems; health, education and environment

Asymmetric information and risk; adverse selection and risk;Moral hazard and risk

By the end of this module you should be able to:

1. Demonstrate ability to critically evaluate economic theory and analysis in relation to the international economy, market failures and the strategic behaviour of firms
2. Demonstrate ability to critically assess economic discourse relating to the international economy, international business and regulation in both private and public spheres
3. Show that you can apply economic theory to assess alternative economic policy solutions for problems facing international organisations, governments and firms.

### Teaching and learning methods

Lectures and tutorials/workshops