

<b>Module code</b>	BUS414	<b>Level</b>	4
<b>Module title</b>	Markets and Legal Frameworks	<b>Credit value</b>	20
<b>Common/Core/ Elective</b>	Core	<b>ECTS Credits</b>	10
		<b>Notional learning</b>	200
<b>Courses on which the module is taught</b>	BA (Hons) Business and Entrepreneurship BA (Hons) Business and Management BA (Hons) Business and Finance BA (Hons) Business and Marketing BA (Hons) Business and Luxury Brand Management BA (Hons) Business and Sustainability BA (Hons) International Business BSc (Hons) Business, Technology and Entrepreneurship	<b>Teaching Period</b>	Spring

## 1. Module description

This module develops your understanding of the legal implications and economic reasoning that underpins entrepreneurial and business activity. You will explore the relationship between business environments, markets and law and, in doing so, discover key aspects that inform business transactions.

You will learn to understand how competitive consumer markets operate within the context of economics. By exploring the decision-making process and its impact on profits, you will develop an appreciation of how to gauge the macroeconomic performance of a country as well as how a legal system can impact on economic performance.

This module also covers legal principles informing business transactions, commercial entities and consumer rights, the characteristics of a common law legal system and the contractual relationship.

## 2. Learning outcomes

*Upon successful completion of this module you will be able to:*

### **Communication (MLO 05)**

Communicate in writing your legal and economic reasoning that underpins business activity, in multicultural and/or international settings.

### **Discipline Knowledge (MLO 07)**

Explain theories, concepts and facts pertinent to business environment, economics and law.

### **Discipline Skills (MLO 08)**

Use established knowledge, techniques and tools in the areas of business environment, economics and law for practical purposes associated with these disciplines.

### **Human and Environmental Impact (MLO 10)**

Explore the impact of human activity on people and on the business environment through the prism of markets and economics.

### 3. Learning and Teaching Methods

Learning and teaching strategies for this module will be achieved through interactive workshops coupled with self-guided learning. These sessions will introduce you to key subject areas and seek to explore how relevant topics are treated from the different perspectives of markets and legal frameworks.

The workshops are designed to combine theory and practice in a format which encourages a shared learning environment. Practical exercises in these sessions aim to enhance your ability to use appropriate research methods and apply them in a reasoned and efficient manner in connection with the topic being examined.

The workshops will involve individual and/or group participation in the analysis of scenarios/facts/case studies. In particular these will focus on experiential learning. As such there is an emphasis on learning through applied experience.

Learning hours	
<b>Directed learning</b>	<b>48 hours</b>
Workshops/classes	48 hours
<b>Guided/Self-guided learning</b>	<b>152 hours</b>
<b>Total</b>	<b>200 hours</b>

### 4. Assessment, formative feedback and relative weightings

The module will have two summative assessments. They are designed to facilitate self-management of the learning process. Both summative assessments will blend relevant learning from the module. They are intended to measure success against the original aims of the module and assess whether you have achieved the learning outcomes.

#### **Assessment 1: Essay**

**Weight (%):** 60 %

**Word Count or Equivalent:** 1400 words

You will be provided with two or more questions related to legal and business environment. They are designed to engage you in reading, research and critical analysis. In order to successfully answer each question, you will be expected to display a competent explanation of the relevant topic coupled with evidence of understanding and research.

#### **Assessment 2: Report (Group Assessment)**

**Weight (%):** 40 %

**Word Count or Equivalent:** 1300 words

Using a case study of your choice, you will work in a small group to conduct research on a relevant topic covered by the module. You will need to demonstrate the application of the theoretical knowledge gained in classes and make the link between theory and practice. Marks will be awarded for both group effort and individual contribution.

Each summative assessment will be preceded by an opportunity of formative assessment accompanied by formative feedback.

Mapping of assessment tasks for the module				
Assessment tasks	MLO5	MLO7	MLO8	MLO10
Essay	X	X	X	
Report (Group)	X		X	X

## 5. Indicative resources

Adams, A. (2020) *Law for Business Students, (11th Ed)*. London: Pearson.

Sloman J. and Jones E. (2020), *Essential Economics for Business, (6th Ed)*, Pearson.

Marson, J. & Ferris, K. (2020) *Business Law. (6th Edition)*. Oxford: OUP.

Jones, L. (2019) *Introduction to Business Law. (5th Edition)*. Oxford: OUP.

You will also be expected to read widely in order to keep up to date with current economic affairs. Some websites are recommended below.

Bank of England [www.bankofengland.co.uk](http://www.bankofengland.co.uk)

UK Office for National Statistics [www.statistics.gov.uk](http://www.statistics.gov.uk)

UK Treasury [www.hm-treasury.gov.uk](http://www.hm-treasury.gov.uk)

The Economist: [www.economict.com](http://www.economict.com)

The Financial Times: [www.ft.com](http://www.ft.com)