*NOTES ABOUT THE USE OF THIS FORM:*

1. *This form is designed to be completed on a computer. Cells in the table below will expand to accommodate any amount of text … but we suggest that you keep the narrative as succinct as possible!*
2. *Please keep the use of formatting to a minimum. Importing formatted text onto a virtual learning platform presents challenges!*
3. *This form assumes that the “unit of learning” is a module. The module, in turn, would be included in a “course” (which is not referred to here). Each module will have a series of components which have been called “units” – they may be called something different in your design (like “weeks,” or “sections”) and you are free to change the terminology.*
4. *In the section about the authors of and contributors to the course, we have provided space for 5 co-authors (or co-contributors). If there were more than six people on the team, please add additional rows to the table.*
5. *Please ensure that you use student-friendly language. So the intended learning outcomes will be framed using the word “you”, and not “the student”. (This may be at odds with what you understand to be “academic” language. The aim, in online and blended learning, is to use language that includes the student to the greatest extent possible.)*
6. *Please note that module-level outcomes should be “overarching” outcomes onto which the unit-level outcomes map. You should have a few (maybe 4) module-level outcomes, and a very few (two or three at the most) unit-level outcomes for each unit.*
7. *The unit-level template should be copied so that there is a copy of the template for EACH unit/week/section. Thus, if there are 15 units/weeks/sections in a module, you will copy the template 14 times and complete each copy for one unit/week/section.*
8. *In the unit-level template, there is a space for a detailed description of student and teacher engagement with the unit. Here we would expect to see a “blow-by-blow” account of how the unit “hangs together”. What happens first? And then? What resources would students need to access for each part of the unit’s work? Where would they find these? Where is collaboration expected to happen? How is it scaffolded? And so on? What happens in class? What happens online? How do these elements build on each other? How long should students spend on each part of the unit?*

*This is NOT a list of things that students (or teachers) do. It is a* ***detailed description*** *of the* ***process****.*

*We have used a generic set of headings in the template. You are free to change the headings to suit the particular unit, but you are* ***not*** *free to ignore any of the required information.*

*Be sure, when completing the unit-level template to contextualise the content … by which we mean that content needs to be grounded in real life – even mathematical equations need to be demonstrably linked to real life! A student needs to know* ***why*** *they are engaging with the content.*

There are 2 templates on the following pages. The **Module-level template**should be completed once, and the **Unit-level template** should be completed in respect of each of the Units (or Sections, or Weeks) in the Module

MODULE-LEVEL TEMPLATE

|  |
| --- |
| **Details of institution that has developed the module** |
| Name of University | All Nations University |
| Name of institutional contact | Dr. Carlene Kyeremeh |
| Email address of institutional contact | drckyeremeh@anuc.edu.gh |

|  |
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| **Details of Creative Commons licence** (<https://creativecommons.org/licenses/>) |
| Licence type | [Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International License](https://creativecommons.org/licenses/by-nc-sa/4.0/)  |

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| **Details of the authors of/contributors to the course and their role** *(You can delete any sections that don’t apply.)* |
| Lead author (+ email address) | **Dr. Carlene Kyeremeh**  |
| *Responsible for:* | **Module Development** |
| Co-author/co-contributor | **Dr. Mark Boadu**  |
| *Responsible for:* | **Module Development** |
| Co-author/co-contributor | **Dr. Kenneth Amoah- Binfoh** |
| *Responsible for:* | **Module Development** |
| Co-author/co-contributor | **Dr. Godfred Oppong**  |
| *Responsible for:* | **Content Development** |
| Co-author/co-contributor | **Mr. Charles Bruce** |
| *Responsible for:* | **Quality Assurance and Moodle Content Integration** |

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| **Information regarding format of material to upload onto the OER Africa repository** |
| Primary resource (Not PDF) | MS Word |
| Will a Moodle common cartridge be uploaded as well? | No |

*(A Moodle common cartridge is a .ZIP file of your module – if it is created in Moodle – that can be imported into another university’s Moodle platform.)*

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| **Course details** |
| Module title: | Principles of Economics |
| Under- or Post-graduate? | Undergraduate | Year of study: | 1 |
| Class contact time (hours): | 80 | Number of credits: | 6 |
| Private/online study hours: | 120 | Number of weeks of study: | 30 |
| Total student learning hours: | 200 | Number of units of study: | 29 |

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| Programme(s) which might include this Module: | Bachelor of Arts, Bachelor of Social Sciences, Bachelor of Education, Bachelor of Business Administration, Bachelor of Commerce, Bachelor of Social Work and Social Administration, Bachelor of Science in Administration, Bachelor of Science in Economics |
| Pre-requisite student abilities and knowledge: | Basic computer knowledge as this is a blended learning course |
| Pre-requisite (or co-requisite) modules: | None |

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| Aim of the module: | The aim of this module is to teach you how people make choices about what and how to produce and consume. You will learn about the differences in economic outcomes between firms, people and countries and how these outcomes can be related to the effects of choices you, and others, make. The activities of this module are designed to help you to understand the various economic concepts, including the assumption that people make decisions in their own interests and subject to constraints. In addition, engaging with the module activities will help to develop your ability to apply your knowledge of the economic theory to real-world situations. |
| Brief description of module: | This module is an introduction to a broad range of economic concepts and theories and the usefulness of economics as an analytical tool for thinking about real world problems. The module focuses both on understanding the basic theories of microeconomics (the behaviour of individuals, firms and governments and the interactions between them) and macroeconomics (that of the economy as a whole). The first semester covers the principles of microeconomics and shows how they can be applied to real-life situations and economic policy. The second semester develops a framework for understanding macroeconomic events and macroeconomic policy. The module covers the market for inputs and outputs; behaviour of the consumer and firms; the analysis of macroeconomic variables such as output, employment, inflation, interest rate; determination of long-run growth and short-term fluctuations; and the role of government including regulation, monetary, and fiscal policy. |

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| Intended learning outcomes: | *At the end of this* ***module****, you will be able to:*1. Describe and explain how microeconomic models can be used to analyse the decisions of individuals, households, and firms.
2. Demonstrate analytical, graphical, and numerical skills to address economic problems and explain economic behaviour and phenomena.
3. Describe and explain how macroeconomic models can be used to analyse the economy as a whole.
4. Describe and explain how various policies influence microeconomic choices and macroeconomic outcomes.
 |
| Indicative content: | This module will cover the following broad topics:1. What is Economics
2. The Economic Problem
3. Demand, Supply and Equilibrium
4. Elasticity
5. Production Theory
6. Theory of Cost
7. Perfect Competition
8. Monopoly
9. Monopolistic Competition and
10. Oligopoly
11. The Macroeconomic Perspective
12. Economic Growth
13. Unemployment
14. Inflation
15. The Aggregate Demand
16. The Aggregate Supply
17. The Keynesian Perspective
18. The Neoclassical Perspective
19. Money and Banking
20. Monetary Policy and Bank Regulation
21. Exchange Rates and International Capital Flows
22. Government Budgets and Fiscal Policy
23. The Impacts of Government Borrowing
24. International Trade
25. Globalization and Protectionism
 |
| Form of final/summative assessment: | This constitute of midterm assessment marked out of 40 % and innovative examination marked out of 60% |

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| **Assessment of module-level learning outcomes** |
| Module-level learning outcome | Module assessment task |
| 1. Describe and explain how microeconomic models can be used to analyse the decisions of individuals, households, and firms.
 | E-tivity 1.1; Activity 1.1; E-tivity 2.1; Activity 3.1; Activity 4.1; Activity 5.1; E-tivity, Activity 6.1; Activity 7.1; Activity 8.1; E-tivity 8.2; Activity 9.1; Activity 9.2; E-tivity 9.1; E-tivity 10.2; E-tivity 11.1; Activity 12.1; E-tivity 13.1, Activity 28.1 |
| 1. Demonstrate analytical, graphical, and numerical skills to address economic problems and explain economic behaviour and phenomena.
 | Activity 2.1; Activity 7.2; Activity 10.1; E-tivity 10.1; Activity 12.1; E-tivity 14.1; Activity 18.2; Activity 20.1; Activity 21.3; Activity 27.1 |
| 1. Describe and explain how macroeconomic models can be used to analyse the economy as a whole
 | Activity 15.1; E-tivity 15.1; E-tivity 16.1; Activity 17.1; Activity 17.2; Activity 18.1; E-tivity 19.1; Activity 20.1; Activity 21.1; Activity 21.2; E-tivity 22.1; E-tivity 23.1; Activity 23.1; Activity 23.2; E-tivity 27.2 |
| 1. Describe and explain how government policy influences microeconomic choices and macroeconomic outcomes.
 | Activity 24.1; E-tivity 24.1; Activity 25.1; E-tivity 25.1; E-tivity 26.1; E-tivity 27.1; E-tivity 29.1 |

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| **Significant features or elements of module** |
| The module is designed as a two-semester course in introductory Economics. However, the module can be easily separated into three one semester courses, Principles of Microeconomics (Units 1 to 14 and Unit 28), Principles of Macroeconomics (Units 1-5 and Units 16-26) and an intensive Introduction to Economics or Managerial Economics (Units 1-14, 17-20 and 25). |

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| **Student profile in the context of this module:** |
| What is the target group of students who would do this module? | First year undergraduate students |
| What **skills** should a *student* have **already** mastered before starting this Module? | Basic computer skills and the ability to navigate internet |
| What **prior knowledge** of the subject matter should a *student* have? | Basic economics and basic business knowledge and business mathematics |

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| **Non-expert support:** |
| What **skills** and **prior knowledge** of the subject mattershould *facilitators* have **already** mastered before starting to deliver this Module? | Mastery of economics, computer skills, basic mathematics, and e-moderation skills |
| What **skills** do *support staff* need in order to support the delivery of this module? | Computer skills and knowledge of the learning management system (LMS).  |

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| **Quality assurance matters** |
| How will feedback on module be obtained from students? | Mid-semester and end of semester assessment by the Quality Assurance unit. You will complete the [formative feedback form](https://docs.google.com/forms/d/e/1FAIpQLSdMxL8zogGa4asE6KeIDmmbH4EsMxZKiFS81OlNMdAw1AZo1Q/viewform?usp=sf_link) online. You are also encouraged to post feedback on the LMS discussion board. |
| How will student feedback be used to improve module? | Relevant feedback and recommendations will be used to improve the module where applicable. |
| A certificate, signed by the university’s Head of Quality Assurance, confirming that the module meets the requirements of the PEBL QA rubric is attached. |  Yes [x]  No [ ]  |

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **0** |
| Topic name: | Getting Started |
| Aim of the topic: | This unit introduces you to ANU Learning Management System, Moodle, and expected online interaction and communication (netiquette). The unit prepares you how to socialise with your peers and tutor online. |
| This topic covers: | * Self-introduction
* Familiarization with the LMS
* Online socialisation
* Familiarization with the topics that you will be covering in the course
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Use the Learning Management System (Moodle)
2. Socialize and bond with your peers
3. Update your profile by writing a short bio and add a photograph
4. Identify a topic you are most exited to study and where it will be covered in the course
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| Overview of student activity: | Logging into ANU LMS, introduce yourself, update your profile, username and password and watch the video on online classroom behaviour |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Use the Learning Management System (Moodle)
 |  | 1. Pre-topic activity.
2. E-tivity 0.1
 | i Face-to-face by successful  logging onto the LMS,  creating a profile and posting  your name.ii. Online by posting a  photograph on the LMS |
| 1. Socialize and bond with your peers
 |  | 1. Activity 0.1
2. Activity 0.2
3. Activity 0.3
4. E-tivity 0.3
 | i. Face-to-face by group Presentationii. Face-to-face by class  participationiii. Face-to-face by class  participationiv. Online by introducing  yourself, stating your  expectation of the course  and demonstrating good  online communication  behaviour. |
| 1. Update your profile by writing a short bio and add a photograph
 |  | 1. E-tivity 0.2
 | i. Online by posting your bio and photograph on the LMS |
| 1. Identify a topic you are most exited to study and where it will be covered in the course
 |  | (i) E-tivity 0.4 | i. Online by stating the topic you are looking forward and replying to two of your peers’ post who picked a different topic than you did. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| All the module level outcomes are supported in this unit as the skills acquired will be applied throughout the module |
| Purpose of the unit/week/section: |
| This is “getting started” week which is intended to get you familiar with the learning management system and the general online learning environment. You will be expected to complete e-tivities including logging on to the LMS, writing a short bio, uploading your photograph, and practicing good online communication skills. |
| Over to you: *(a description of the process of the section)* |
| You will introduce yourself to your peers and tutor online before starting the module activities. You will state your goals and expectation of the module. This will enable your tutor to help you achieve them. You will be randomly selected for pre-assigned groups which you will remain throughout the module, unless otherwise specified. Visit the course page available at the link [course page](https://elearning.anu.edu.gh/login/) to know your group and group members. |
| Pre-topic activity: |  Number of hours | 1 |
| Watch the video on how to access and navigate the learning platform available at the link [Training session notes](https://drive.google.com/file/d/1t8GWgQZhoq0ZkmjPT6wV5O_lRhK1yXTM/view?usp=sharing). Using the following URL <https://elearning.anu.edu.gh/login/> log in to the ANU LMS with credentials that you were given and explore the LMS. Note 2 things you found that you didn’t expect (and how your found them) and 2 things you wanted to find but couldn’t. Bring your notes to class. |
| Face-to-face time: *(if applicable)* | Number of hours | 2 |
| Visit the computer lab and attend one of the orientation sessions on accessing and navigating the learning management system and Microsoft Office 365. Then find the link to this course ECO 101- Principles of Economics and complete the following tasks. 1. E-tivity 0.1 : Watch the video on the importance of good online communication available at the link [Netiquette](https://www.youtube.com/watch?v=80uRE972uQ0) and make a summary of what you learnt.
2. Activity 0.1: In your pre-assigned group for this session, compare your summary with your group mates and compile a list of Netiquette.
3. Activity 0.2: Group presentation on Netiquette and good online communication behaviour
4. Activity 0.3: Tutor led discussion on interesting things student found when they log into LMS and clarify any issues students had with the LMS.
 |
| Online activity: | Number of hours | 2 |
| What should students do? | 1. E-tivity 0.2: Log into the LMS and follow the steps on the platform to creating a profile and uploading your photograph.
2. E-tivity 0.3: Introduce yourself and state your expectation for this module
3. E-tivity 0.4: Examine the topics that you will be covering during the course, referencing your syllabus and the textbook.

From these topics, pick one that you are most excited to study. In your introductory discussion post, provide a brief 2-3 sentence summary of why this topic interest you. Reply to two of your peers’ posts who picked a different topic than you did.  |
| Where do they do it? | On the LMS |
| By when should they do it? | Sunday 04/09/2022 |
| E-moderator/tutor role |
| The tutor will guide you to ensure that you have covered all the steps required to successfully use the LMS and prepare you for your blended learning journey. The technical support team are available to assist you with all your technical issues. |
| How are the learning outcomes in this unit assessed? |  Number of hours | 0.5 |
| An assessment form where you are required to tick off all the activities you have been able to do is available at this [Learning Out Assessment Form 0.1](https://docs.google.com/forms/d/1DQAZv9tY-f-DKqIlxYUw7dVQwhRFIyCrFs5DWbUqLYc/edit?usp=sharing) . |
| How does this section link to other sections of the module? |
| This unit prepares you to work through this module and links to all the units as you will be required to use the skills acquired throughout all the units.  |

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| = Total number of hours | 5.5 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook 1: [Principles of Economics, (2022), OpenStax](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/view?usp=sharing)
2. Textbook 2: [Principles of Economics, (2016), University of Minnesota Libraries Publishing](https://drive.google.com/file/d/1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA/view?usp=sharing)
3. YouTube video: [Netiquette](https://www.youtube.com/watch?v=80uRE972uQ0)
4. Website video: [Training session notes](https://drive.google.com/file/d/1t8GWgQZhoq0ZkmjPT6wV5O_lRhK1yXTM/view?usp=sharing)
 |
| How are students enabled to access the resources? | Links to the resources that will be provided on the LMS |
| Where in this unit are students expected to work collaboratively? | During face-to-face LMS Orientation session. |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

*UNIT/WEEK/SECTION-LEVEL TEMPLATE*

|  |  |  |
| --- | --- | --- |
| ***Unit-level overview*** | ***Unit/week/section*** |  |
| *Topic name:* | Basic Concepts in Economics |
| *Aim of the topic:* | This unit is an introduction to the range of questions that economics addresses and will help you to understand the concept of making decisions, processing information, and understanding behaviour in markets —the world of economics |
| *This topic covers:* | * What Is Economics, and why Is it Important?
* Microeconomics and Macroeconomics
* How Economists use Theories and Models to Understand Economic Issues
* How Economies can be organized: An overview of Economic Systems
 |
| *Intended learning outcomes:* | *At the end of this* ***topic****, you will be able to:*1. Discuss the importance of studying economics
2. Explain the basic concepts in economics
 |

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| *Overview of student activity:* | Read the textbook, watch a video, in class discussions and discuss on the forum |

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| ***Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment****(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| *Intended unit learning outcomes:* | *No of module-level outcome* | *Activity where students engage with this outcome* | *Where and how is this outcome assessed?* |
| ***At the end of this unit, you will be able to:*** |
| 1. Discuss the importance of studying economics
 | 1 | 1. Pre-topic activity
2. E-tivity 1.1
 | i. Face-to-face by participating in group and class discussion.ii. Completing Activity 1.1 and turn in work for formative assessment by tutor. |
| 1. Explain the basic concepts in economics
 | 1 | Activity 1.1E-tivity 1.1 | i. Online by posting task to the discussion board and participating in the online discussion |

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| *Detailed explanation of ALL student and teacher engagement with the unit:****(This should be presented in the order that the activities take place. So if students do work online before coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| *Module-level outcomes addressed:* |
| Unit one addresses module level outcome 1. |
| *Purpose of the unit/week/section:* |
| Economics is the study of how humans make decisions in the face of scarcity. These can be individual decisions, family decisions, business decisions or societal decisions. This fundamental concept underpins the application of economics. Once you understand the unit you will be able to answer the fundamental economic question of “what”, “how” and “for whom” goods and services are produced. This unit is the basic building block for the module. |
| *Over to you: (a description of the process of the section)* |
| The activities in this unit will help you to understand the basic concepts in economics which are staggered throughout the module. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit.  |
| *Pre-topic activity:* |  *Number of hours* | 1.5 |
| 1. Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 1 (pages 1 – 22) available at the link [preparatory reading 1.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYkIIGow) and
2. Read Principles of Economics, (2022), OpenStax, Chapter 1 (pages 9-24) available at the link [preparatory reading 1.2](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTG7eCU)
3. From your readings, identify key economic concepts and make notes on these concepts. Your notes will help you complete the tasks below.
 |
| *Face-to-face time: (if applicable)* | *Number of hours* | 3 |
| 1. Activity 1.1: Read the article available at the link [Costs, Cancer, and Making Better Choices](https://www.econlib.org/library/Columns/y2019/Horwitzcosts.html) , then in your pre-assigned group identify and discuss the different costs economics is concerned with and how those costs are related to making decisions. At the end of the discussion, complete the worksheet your tutor has given to your group. Turn in the worksheet with the and the name of group members to your tutor. You have 0.75 hour to complete this task.
2. Tutor led [PowerPoint presentation 1.1](https://docs.google.com/presentation/d/1aWj9J7dZcuHYoshK_bMOSw3R3du1SIXg/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
3. Your tutor will facilitate a large group discussion, consolidating all the group ideas.
4. Your tutor will emphasize the important points, clear up misunderstandings and provide clarification.
 |
| *Online activity:* | *Number of hours* | 1.5 |
| *What should students do?* | E-tivity 1.1: Watch the video available at the link [Scarcity, the Basic Economic Problem](https://www.youtube.com/watch?v=1cYMW5d_bn4) (7 minutes) and summarise the meaning of the concepts, scarcity, choice and what is economics. Which of the suggested system in the allocation of the chairs in the classroom would you choose and why? Post your work on the unit one discussion board for comments from your peers and tutor. From the online discussion form make a list of key economic concepts and submit to your tutor for formative assessment.  |
| *Where do they do it?* | Online and posting to the LMS discussion board |
| *By when should they do it?* | By Sunday 11/09/2022 |
| *E-moderator/tutor role* |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| *How are the learning outcomes in this unit assessed?* |  *Number of hours* | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations.  |
| *How does this section link to other sections of the module?* |
| This section helps you to master the basic concepts of economics which are the building blocks for understanding all the units in this module. Therefore, this unit is linked to all units in the model. |

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| *= Total number of hours* | 8 |

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| ***Some important questions*** |
| *Which learning resources/ references will scaffold the students’ learning?* | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 1 (pages 1 – 22) available at the link [preparatory reading 1.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYkIIGow).
2. Textbook: Principles of Economics, (2022), OpenStax, Chapter 1 (pages 9-24) available at the link [preparatory reading 1.2](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTTQG6M).
3. YouTube Video: [Scarcity, the Basic Economic Problem](https://www.youtube.com/watch?v=1cYMW5d_bn4)
4. Online article: [Costs, Cancer, and Making Better Choices](https://www.econlib.org/library/Columns/y2019/Horwitzcosts.html)
5. PPT: [PowerPoint presentation 1.1](https://docs.google.com/presentation/d/1aWj9J7dZcuHYoshK_bMOSw3R3du1SIXg/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| *How are students enabled to access the resources?* | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| *Where in this unit are students expected to work collaboratively?* | Face-to-Face |
| *How has an inclusive approach been incorporated in this unit?* | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| *How will feedback on unit be obtained from students?* | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| *How will student feedback be used to improve unit?* | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| *At which point(s) will students receive formative feedback on the work they have done in the unit?* | Immediate during face-to-face session and within 24 hours for online activity. |

*END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE*

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** |  |
| Topic name: | The Economic Problem |
| Aim of the topic: | The unit reinforces the central theme of scarcity you learned in Unit 1 by laying out the core economic model, the Production Possibilities Frontier (PPF), which you will use to illustrate the concepts of trade-off and opportunity cost. The unit helps you to understand why people, make the choices they make and how economists explain those choices. |
| This topic covers: | * Production possibilities frontier graphs
* Production possibilities and Opportunity Cost
* The relationship between a production possibilities frontier and the law of diminishing returns
* Productive efficiency and allocative efficiency
* Production Possibilities frontier and comparative advantage.
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Explain the relationship between a production possibility frontier and the law of diminishing returns.
2. Use the production possibilities frontier to illustrate the concepts of trade-off and opportunity cost
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| Overview of student activity: | Read the textbook, watch a video, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain the relationship between a production possibility frontier and the law of diminishing returns
 | 1,2 | i. Pre-topic; E-tivity 2.1 | i. Online by posting summaries on the LMS for discussion and comments |
| 1. Use the production possibilities frontier to illustrate the concepts of trade-off and opportunity cost.
 | 1,2 | i.E-tivity 2.2 | i. Online by posting group work to tutor for formative assessment |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| Unit two addresses module - level outcomes 1 and 2. |
| Purpose of the unit/week/section: |
| This unit will help you understand how to use the production possibilities frontier (PPF) to explain the constraints society faces. You will use the PPF to illustrate three of basic economic concepts you learned in unit one: scarcity, trade-offs, and economic efficiency. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 2 (pages 34 – 48) available at the link [preparatory reading 2.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYdECeP0) and summarise the main ideas from the reading and use the information while attempting tasks in pre-topic activity, e-tivities 2.1 and 2.2 Your tutor will guide online discussions on the unit to help you understand the content matter.  |
| Pre-topic activity: |  Number of hours | 2 |
| Watch the video available at the link [Introduction to economic problem](https://www.youtube.com/watch?v=l3-BtyLHkZw) and make a summary of what the production possibilities frontier illustrates. Then develop an example that illustrates why the law of diminishing returns exists. Explain how this example leads to a bowed out PPF. Post your response to the discussion board for comments from your course mates. Reply to two of your course mates’ posts on how their examples show why the PPF is typically drawn as a curve and not a straight line. Use the feedback from the discussion to revise your summary and use the updated information to help you complete e-tivities 2.1 and 2.2. |
| Face-to-face time: *(if applicable)* | Number of hours | 0 |
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| Online activity: | Number of hours | 4 |
| What should students do? | 1. E-tivity 2.1: From your reading from the over to you section and the video you have watched, answer the following question. During the height of the Covid pandemic (2020 -2021), many factories in your country was closed and many people died. How did the Covid pandemic affect your country’s production possibilities curve? Post your answer to the discussion forum for review by your tutor. 2. E-tivity 2.2: With your group members, discuss why the production possibilities frontier is typically drawn as a curve and rather than a straight line and the trade-off along the PPF. Post your group submission in the discussion board. Read your course mates submissions and identify any new information that you can used to revise your group submission. Submit the revised group submission to your tutor for formative assessment.  |
| Where do they do it? | On their computers and posting to the discussion board of the LMS |
| By when should they do it? | By Sunday 18/09/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The unit builds on unit one and further develops basic economic concepts that will be used throughout the module.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 2 (pages 34 – 48) available at the link [preparatory reading 2.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYdECeP0).
2. YouTube Video: [Introduction to economic problem](https://www.youtube.com/watch?v=l3-BtyLHkZw)
3. PPT: [PowerPoint presentation 2.1](https://docs.google.com/presentation/d/19s_WNWwO7DqhApo0kgvJeCqpU15OFKYZ/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | E-tivity 2.2  |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** |  |
| Topic name: | Demand |
| Aim of the topic: | This unit is the first in a three-part arc that helps you understand how trade in markets through the interaction of supply and demand determines where on the PPF the economy operates. In this unit, you will derive the demand curve from a deeper view of the choices that people make, by exploring how price affects the quantity demanded. |
| This topic covers: | * Demand function
* Demand curve
* Change in Quantity Demanded vs Change in Demand
* Market Demand Curve
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Explain demand, quantity demanded, and the law of demand.
2. Determine the factors that affect the demand of goods and services
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| Overview of student activity: | Read the textbook, watch a video, in class discussions and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Determine the factors that affect the demand of goods and services
 | 1 | i) Pre- topic Activity 3.1 | i) Face to Face by presenting Activity 3.1 in class and participating in class discussion  |
| 1. Explain demand, quantity demanded, and the law of demand.
 | 1, 2 | i)E-tivity 3.1 | i) Online by posting E-tivity 3.1 to tutor for formative assessment. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| The unit addresses module level outcomes 1 and 2. |
| Purpose of the unit/week/section: |
| This unit will help you determine the quantity demanded of goods and services in a market. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 3 (pages 71 – 80) available at the link [preparatory reading 3.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYkIIG3o). This focuses on the determinant of market demand. Summarise the main ideas in the chapter and use the information in completing the tasks below. Your tutor will conduct power point presentation and class discussion to help you understand the content.  |
| Pre-topic activity: |  Number of hours | 2.5 |
| This is group activity. Visit three retail shops, meet the manager or the one in-charge for permission and conduct an interview on the pragmatic factors that affects the demand of goods and services. Put all the points together and rank the most important points to the least important. Any point that appears twice must be treated as one. You will present your findings in class. |
| Face-to-face time: *(if applicable)* | Number of hours | 2.5 |
| * 1. Activity 3.1: Group Presentation
	2. Tutor led class discussion on presentations. At the end of the discussion, the class will come up with a comprehensive list of factors that affect demand. Post this list to your online portfolio.
	3. Tutor led [PowerPoint presentation 3.1](https://docs.google.com/presentation/d/1yHRSsBijZJbPEFW-YU7yTZvVQbumka9U/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| Online activity: | Number of hours | 1.5 |
| What should students do? | Use the notes you made during your over to you to attempt the follow task. 1. E-tivity 3.1: In economic terminology, demand is not the same as quantity demanded. Graphically illustrate and explain the difference between demand and quantity demanded. Submit your work online to your tutor for formative assessment
 |
| Where do they do it? | On their computer and posting to the LMS |
| By when should they do it? | By Sunday 25/09/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 1.5 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Demand, supply and market equilibrium price and quantity lie at the heart of the principles of economics course. This unit links to units 4-14. |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 3 (pages 71 – 80) available at the link [preparatory reading 3.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYkIIG3o).
2. PPT: [PowerPoint presentation 3.1](https://docs.google.com/presentation/d/1yHRSsBijZJbPEFW-YU7yTZvVQbumka9U/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | 1. Activity 3.1
 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** |  |
| Topic name: | Supply |
| Aim of the topic: | This unit is the second in a three-part arc that helps you understand how trade in markets through the interaction of supply and demand determines where on the PPF the economy operates. In this unit, you will derive the supply curve from a deeper view of the choices that firms make by exploring how price affects the quantity supplied. |
| This topic covers: | * Supply function
* Supply curve
* Change in Quantity supplied vs Change in Supply
* Market Supply Curve
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Explain supply, quantity supplied, and the law of supply
2. Determine the factors that affect supply of goods and services
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| Overview of student activity: | Read the textbook, watch a video, in class discussions and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain supply, quantity supplied, and the law of supply
 | 1 | i)Pre-topic Activity 4.1 | i)Face to Face by submitting activity 4.1 to tutor for formative assessment. |
| 1. Determine the factors that affect supply of goods and services
 | 1 | i)E-tivity 4.1 | i) Online by posting E-tivity 4.1 to tutor for formative assessment.  |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| Unit 4 addresses module level outcome 1  |
| Purpose of the unit/week/section: |
| This unit will help you determine the quantity supplied of goods and services in a market. |
| Over to you: *(a description of the process of the section)* |
|  Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 3 (pages 81 – 89) available at the link [preparatory reading 4.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYkIIG5k). This focuses on the factors of supply. Summarise the main ideas from the chapter and use it to complete the pre-activity task. Your tutor will conduct a power point presentation to help you understand the content and clarify any misconceptions.  |
| Pre-topic activity: |  Number of hours | 1.5 |
| Watch the video available at the link [The Supply Curve (MRU)](https://www.youtube.com/watch?v=nKvrbOq1OfI) and summarize what you have learned about the relationship between price and quantity supplied and the slope of the supply curve. Use your summary to help you complete Activity 4.1. |
| Face-to-face time: *(if applicable)* | Number of hours | 2.5 |
| 1. Tutor led [PowerPoint presentation 4.1](https://docs.google.com/presentation/d/12o1zK2xESkW7egrPKJhzxBw4XDsbEpY7/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)2. Activity 4.1: What is the difference between the supply and the quantity supplied of a product, say milk? Explain in words and show the difference on a graph with the supply curve for milk. Submit your work to your tutor for formative assessment. |
| Online activity: | Number of hours | 2 |
| What should students do? | E-tivity 4.1: This is a group activity. Watch the video available at the link [Supply - The Economic Lowdown Video series](https://www.stlouisfed.org/education/economic-lowdown-video-series/episode-1-supply) and summarise the key factors that affect supply. Then visit the website of two manufacturing companies and identify the factors that affects the supply of their goods and services. Put all the points together and rank the most important point to the least important. Any point that appears twice must be treated as one. Post your work on the unit four discussion board for comments from your course mates and tutor. Your tutor will facilitate an online discussion session where your group will present your findings. At the end of the discussion, we will come up with a comprehensive list of factors that affect supply. Post this list to your online portfolio. |
| Where do they do it? | Online and posting to the discussion board of the LMS |
| By when should they do it? | Sunday, 02/10/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Demand, supply and market equilibrium price and quantity lie at the heart of the principles of economics course. This unit links to units 3 and unit 5 -14. |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook : Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 3 (pages 81 – 89) available at the link [preparatory reading 4.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYkIIG5k).
2. YouTube video: [The Supply Curve (MRU)](https://www.youtube.com/watch?v=nKvrbOq1OfI)
3. Website video: [Supply - The Economic Lowdown Video series](https://www.stlouisfed.org/education/economic-lowdown-video-series/episode-1-supply)
4. PPT: [PowerPoint presentation 4.1](https://docs.google.com/presentation/d/12o1zK2xESkW7egrPKJhzxBw4XDsbEpY7/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | E-tivity 4.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **5.** |
| Topic name: | Demand, Supply and Equilibrium |
| Aim of the topic: | This unit is the third in a three-part arc that helps you understand how trade in markets through the interaction of supply and demand determines where on the PPF the economy operates. This unit will help you understand how markets work do that you are able to determine how changes in economic variables affect equilibrium price and quantity.  |
| This topic covers: | * Changes in Equilibrium Price and Quantity: The Four-Step Process
* Price Ceilings and Price Floors
* Demand, Supply, and Efficiency
* Consumer Surplus, Producer Surplus, and Deadweight Loss
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Identify equilibrium price and quantity through the four-step process
2. Graph demand and supply curves, including equilibrium price and quantity, based on real-world examples
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| Overview of student activity: | Read the textbook, watch a video, in class discussions and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Identify equilibrium price and quantity through the four-step process
 | 1, 2 | i)Pre-topic E-tivity 5.1 | i)Online by completing the online quiz |
| 1. Graph demand and supply curves, including equilibrium price and quantity, based on real-world examples
 | 1, 2 | i)Activity 5.1 | i)Face-to-face by completing Activity 5.1 and submitting to tutor for formative assessment.  |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| The unit address Module level outcomes 1 and 2. |
| Purpose of the unit/week/section: |
| This unit will help you determine the equilibrium price and quantity of goods and services in a market. |
| Over to you: *(a description of the process of the section)* |
| 1. Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 3 (pages 90 – 104) available at the link [preparatory reading 5.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAZNl0pvs) . This section focuses on market equilibrium. Summarise the main ideas from the reading and use the information to assist you with completing pre-topic activity. Your tutor will conduct power point presentation and class discussion to help you understand the content and clarifying any misconceptions.
 |
| Pre-topic activity: |  Number of hours | 2 |
| This is a group activity. Watch the following video [The Equilibrium Price and Quantity (MRU)](https://www.youtube.com/watch?v=7eZcPs9z9OA) and summarize how prices reach equilibrium and how the market works like an invisible hand coordinating economic activity. Use the summary from the over to you and the video to analyze the impact of the advent of the iPod (or other portable digital music players) on the equilibrium price and quantity of the Sony Walkman (or other portable audio cassette players). Post your work on the unit 5 discussion board for comments from your course mates and tutor. Reply to two of your course mates’ posts. Use the comments to revise your answer and submit to your tutor for review.  |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| 1. Tutor led [PowerPoint presentation 5.1](https://docs.google.com/presentation/d/1F3r59NSxgy79N0rl82epgoCbj3aU8bmw/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
2. Tutor led discussion and feedback on pre-activity task.
3. Activity 5.1: Assuming the global world price of fuel is $18, domestic production is 7.7 million barrels per day and the total quantity of oil demanded in Ghana is 13.6 million barrels per day. The difference is total imports (5.9million barrels per day). If the government levies a 33% tax on imports, the price of a barrel of oil rises to $24. The quantity demanded falls to 12.2 million barrels per day. At the same time, the quantity supplied by domestic producers increases to 9.0 million barrels per day and the quantity imported falls to 3.2 million barrels per day. Illustrate the above information graphically. Submit your work to your tutor for formative assessment
 |
| Online activity: | Number of hours | 1 |
| What should students do? | E-tivity 5.1: Online test; coverage is the course content of units 1-5 (the test is for one hour and constitutes 10 % of the final examination) |
| Where do they do it? | On their computer within the LMS. |
| By when should they do it? | Sunday, 09/10/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Demand, supply and market equilibrium price and quantity lie at the heart of the principles of economics course. This unit links to units 3, 4 and 6 -14. |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 3 (pages 90 – 104) available at the link [preparatory reading 5.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAZNl0pvs)
2. Website video: [The Equilibrium Price and Quantity (MRU)](https://www.youtube.com/watch?v=7eZcPs9z9OA)
3. PPT: [PowerPoint presentation 5.1](https://docs.google.com/presentation/d/1F3r59NSxgy79N0rl82epgoCbj3aU8bmw/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-topic activity |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **6.** |
| Topic name: | Price Elasticity of Demand |
| Aim of the topic: | In unit 5, you were able to use the demand and supply model to determine equilibrium price and quantity. This unit is the first of a three-part arc that will help you understand how producers use the knowledge of elasticity to make output and pricing decisions. This unit defines, calculates, and explains the factors that influence the price elasticity of demand, which you will use to answer questions on pricing decisions for goods and services. |
| This topic covers: | * Calculating Price Elasticity of Demand
* Inelastic and Elastic Demand
* Total Revenue and Elasticity
* The Factors that influence the Elasticity of Demand.
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Calculate price elasticity of demand and apply it to make output and pricing decisions
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| Overview of student activity: | Read the textbook, watch a video, in class discussions and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Calculate price elasticity of demand and apply it to make output and pricing decisions.
 | 1, 2 | i)Pre-topic Activity 6.1ii)Activity 6.3 | i)Face-to-face by group presentation and summariesii) On paper by completing Activity 6.1 and submitting to tutor for formative assessment |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| Unit 6 addresses module-level outcomes 1 and 2. |
| Purpose of the unit/week/section: |
| This unit will help you calculate price elasticity of demand to enable you to make predictions on pricing decisions. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 5 (pages 144 – 160) available at the link [preparatory reading 6.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAX7fTCZ4). You will attend lectures face-to-face where the different types of elasticities will be taught. You will then do activities that require you to calculate elasticities that will be applied in making pricing decisions of good and services. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 2 |
| Watch the video available at the link [Price elasticity of demand](https://www.youtube.com/watch?v=tMp3yJywdJc&t=12s) and summarize the key issues. Use your notes to complete the following group task. In your pre-assigned group, come up with a pair of goods that perform very similar tasks, yet have different stories to be told when it comes to elasticity. Explain why your goods will experience such a difference in elasticity.  |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| 1. Group presentation and discussion of the key issues summarised from the video and reading.
2. Tutor led [PowerPoint presentation 6.1](https://docs.google.com/presentation/d/1Hjz7tq5o6-Hk90djEU7L840e3BIIdKCB/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on price elasticity of demand.
3. Activity 6.3: Transatlantic air travel in business class has an estimated elasticity of demand of 0.62, while transatlantic air travel in economy class has an estimated price elasticity of 0.12. Why do you think this is the case? This is an individual task to be submitted to your tutor for formative assessment.
 |
| Online activity: | Number of hours | 0 |
| What should students do? | N/A |
| Where do they do it? | N/A |
| By when should they do it? | By Sunday, 16/10/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The concept of elasticity is applied in units 11 to 14 where firms take output and pricing decisions.  |

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| = Total number of hours | 7 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | * 1. Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 5 (pages 144 – 160) available at the link [preparatory reading 6.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAX7fTCZ4)
	2. YouTube video: [Price elasticity of demand](https://www.youtube.com/watch?v=tMp3yJywdJc&t=12s)
	3. PPT: [PowerPoint presentation 6.1](https://docs.google.com/presentation/d/1Hjz7tq5o6-Hk90djEU7L840e3BIIdKCB/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-topic activity |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **7.** |
| Topic name: | Responsiveness of Demand to other Factors |
| Aim of the topic: | In unit 5, you were able to use the demand and supply model to generate predictions. This unit is the second of a three-part arc that will help you understand how producers use the knowledge of elasticity to make output and pricing decisions. The unit defines, calculates, and explains the factors that influence the income elasticity of demand and the cross elasticity of demand, which you will use to answer questions on pricing decisions for goods and services. |
| This topic covers: | * Income Elasticity of Demand
* Cross-Price Elasticity of Demand.
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Calculate the income elasticity of demand and the cross-price elasticity of demand.
2. Apply income and cross-price elasticities to make output and pricing decisions
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| Overview of student activity: | Read the textbook, watch a video, in class discussions and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Apply income and cross-price elasticities to make output and pricing decisions
 | 1, 2 | i) Pre-topic activity | i) Face-to-face by group presentation and summaries  |
| 1. Calculate the income elasticity of demand and the cross-price elasticity of demand
 | 1, 2 | i) Activity 7.1 | i) On paper by completing Activity 7.1 and submitting to tutor for formative assessment |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1 and 2.  |
| Purpose of the unit/week/section: |
| This unit will help you calculate income and cross price elasticities of demand to enable you to make predictions on pricing decisions. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 5 (pages 160 – 166) available at the link [preparatory reading 7.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAX7fTCbw) . You will attend lectures face-to-face where the different types of elasticities will be taught. You will then do activities that require you to calculate elasticities that will be applied in making pricing decisions of good and services. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 2 |
| Watch the following videos on income and cross-price elasticities of demand and make notes on the key concepts you have learned and use your notes to complete the task below.1. [Income elasticity of demand](https://www.youtube.com/watch?v=dc7ZQwv-xLQ&t=19s)
2. [Cross elasticity of demand](https://www.youtube.com/watch?v=ViEolFkmBxU&t=5s)

In your pre-assigned group pick one type of elasticity and a good (a pair of goods). Describe what you would expect the elasticity to look like for the good(s) and explain why you think it would look that way for your selected good(s). You will present your work in class.  |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| 1. Group presentation and discussion of the key issues summarised from the video and reading.2. Tutor led [PowerPoint presentation 7.1](https://docs.google.com/presentation/d/1Hjz7tq5o6-Hk90djEU7L840e3BIIdKCB/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on income and cross-price elasticities of demand.3. Use the notes from your reading and the videos to answer the questions below and submit to your tutor for grading.* 1. The income elasticity of demand for doughnuts is equal to 1.2, you read in the Daily Graphic that the economy has entered a recession and you are interested in how this recession will affect your doughnut business. Holding everything else constant, what do you anticipate will happen to the demand for doughnuts? Are doughnuts a normal good given this information?
	2. The cross-price elasticity of demand for doughnuts and coffee is equal to -1.5. So, what is the relationship between doughnuts and coffee? (Complements /Substitutes). Suppose that the price of coffee increases by 10%. What is the percentage change in the quantity demanded of doughnuts?
 |
| Online activity: | Number of hours | 0 |
| What should students do? | N/A |
| Where do they do it? | N/A |
| By when should they do it? | By Sunday, 23/10/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The concept of elasticity is applied in units 11 to 14 where firms take output and pricing decisions. |

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| = Total number of hours | 7 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 5 (pages 160 – 166) available at the link [preparatory reading 7.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAX7fTCbw)
2. YouTube videos: (i) [Income elasticity of demand](https://www.youtube.com/watch?v=dc7ZQwv-xLQ&t=19s)

 (ii) [Cross elasticity of demand](https://www.youtube.com/watch?v=ViEolFkmBxU&t=5s)1. PPT: [PowerPoint presentation 7.1](https://docs.google.com/presentation/d/1Hjz7tq5o6-Hk90djEU7L840e3BIIdKCB/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-topic activity |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** |  **8.** |
| Topic name: | Price Elasticity of Supply |
| Aim of the topic: | In unit 5, you were able to use the demand and supply model to generate predictions. This unit is the third of a three-part arc that will help you understand how producers use the knowledge of elasticity to make output and pricing decisions. The unit defines, calculates, and explains the factors that influence the price elasticity of supply, which you will use to answer questions on pricing decisions for goods and services supplied to the market |
| This topic covers: | * Calculating Elasticity of Supply
* Three Cases of Elasticity of Supply
* The Factors that Influence the Elasticity of Supply
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Calculate the price elasticity of supply and apply it to make output and pricing decisions.
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| Overview of student activity: | Read the textbook, watch a video, in class discussions and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Calculate the price elasticity of supply and apply it to make output and pricing decisions.
 | 1, 2 | i)Pre-topic activityii) E-tivity 8.1 | i)Face-to-face by group summaries and discussionsii)Online by completing online test and submitting to tutor for formative assessmentiii)Online by posting E-tivity 8.1 to discussion forum, participate in online discussion and submit to tutor for review. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1 and 2. |
| Purpose of the unit/week/section: |
| This unit will help you calculate price elasticity of supply to enable you to make predictions on pricing and output decisions. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 5 (pages 167 – 174) available at the link [preparatory reading 8.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAX7fTCbw) . You will attend lectures face-to-face where the different types of elasticities will be taught. You will then do activities that require you to calculate elasticities that will be applied in making pricing decisions of good and services. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 1.5 |
| Watch the video available at the link [Price Elasticity of Supply](https://www.youtube.com/watch?v=4bDIm3j-7is&t=24s) and summarize the key issues you have learned. Use your notes to complete the following group activity. In your per-assigned group, pick a good or service and describe whether you think the good is elastic or inelastic as well the degree to which it is elastic or inelastic. Post your response to your tutor for feedback. Use the feedback to revise your notes. Your notes will assist you with completing the in-class test and E-tivity 8.1.  |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| 1. Tutor led discussion on key issues summarised from the reading and videos.
2. [PowerPoint presentation 8.1](https://docs.google.com/presentation/d/1Hjz7tq5o6-Hk90djEU7L840e3BIIdKCB/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) summarising the different types of elasticities by tutor.
3. In-class test; coverage is the course content of units 6 to 8 (the test in class is for an hour and constitute 10% of the final examination)
 |
| Online activity: | Number of hours | 1.5 |
| What should students do? | Use your notes from the reading and the video to answer to complete E-tivity 8.1.  E-tivity 8.1: Can you think of an industry (or product) with near infinite elasticity of supply in the short term? That is, what is an industry that could increase Qs almost without limit in response to an increase in the price? Explain to your course mate why this is the case. Post your answer to the unit 8 discussion board for comments from your colleagues. Read your course mates’ response and provide feedback on at least two comments. Use the comments to revise your response and submit to your tutor for formative assessment.  |
| Where do they do it? | On their computer and post to the discussion board of the LMS. |
| By when should they do it? | Sunday, 30/10/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The concept of elasticity is applied in units 11 to 14 where firms take output and pricing decisions. |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 5 (pages 167 – 174) available at the link [preparatory reading 8.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAX7fTCbw).
2. YouTube video: [Price Elasticity of Supply](https://www.youtube.com/watch?v=4bDIm3j-7is&t=24s)
3. PPT: [PowerPoint presentation 8.1](https://docs.google.com/presentation/d/1Hjz7tq5o6-Hk90djEU7L840e3BIIdKCB/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-topic activity |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **9.** |
| Topic name: | Organization of Production |
| Aim of the topic: | This unit will help you understand the basic economic problem on how to produce is solve by production theory. The unit explains the relationship between inputs and outputs in the production process and how firms make production decisions. |
| This topic covers: | * Description of Basic Factors in Production
* List of Factors of Production
* Production Function
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:** Explain the economic problem that all firms face
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| Overview of student activity: | Read the textbook, watch a video, in class discussions and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain the economic problem that all firms face
 | 1, 2 | (i) Pre-topic activity(ii)Activity 9.1(iii) E-tivity 9.1 | i)Face-to-face by group presentation and summaries on the process of Palm Oil.ii) On paper by completing Activity 9.1 and submitting to tutor for formative assessmenti)Online by posting of group tasks on the discussion board for comments from your tutor and course mates. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1 and 2. |
| Purpose of the unit/week/section: |
| This unit will help you understand the production process for the firm (transform inputs, e.g., labour, capital, raw materials, etc., into outputs). You will be able to explain the law of diminishing marginal returns. |
| Over to you: *(a description of the process of the section)* |
| (1) Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 2 (pages 28 – 32 ) available at the link [preparatory reading 9.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAX7VTFX0) .(2) Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 8 (pages 264 – 271) available at the link [preparatory reading 9.2](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYHQGLtY) .The above preparatory readings will assist you in attempting Activity 9.1 and E-tivity 9.1. |
| Pre-topic activity: |  Number of hours | 2 |
| Watch the following videos taking notes of the relationship between inputs and outputs. This is a group task which will be presented in class.1. [Palm oil production process #1](https://www.youtube.com/watch?v=vMC-yJ08E0c)2. [Palm oil production process #2](https://www.youtube.com/watch?v=w5oNcEfqrPE) 3. [Palm oil production process #3](https://www.youtube.com/watch?v=EIDf_pIgEKc) |
| Face-to-face time: *(if applicable)* | Number of hours | 2 |
| ActivitiesActivity 9.1: Group presentations of the key issues summarised from your reading and the videos on the process of Palm Oil.Activity 9.2: Tutor led discussions |
| Online activity: | Number of hours | 2 |
| What should students do? | E-tivity 9.1: In choosing a production technology, how will firms react if one input becomes relatively more expensive? This task will be done in the group created for the pre-topic activity. Post your work on the Unit 9 discussion board for comments from your tutor and course mates. Using your notes from the reading, in class and online discussions, post your answer to E-tivity 9.1 to your tutor for grading. |
| Where do they do it? | On their computer and post to the discussion board of the LMS. |
| By when should they do it? | Sunday, 06/11/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The factors of production are important in how firms are organized and make output and pricing decisions. So, this unit is link to units 10 to 14.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries  Publishing, Chapter 2 (pages 28 – 32) available at the link  [preparatory reading 9.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAX7VTFX0) 2. Textbook: Principles of Economics, (2016), University of Minnesota Libraries  Publishing, Chapter 8 (pages 264 – 271) available at the link  [preparatory reading 9.2](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYHQGLtY) 3. YouTube videos: (i) [Palm oil production process #1](https://www.youtube.com/watch?v=vMC-yJ08E0c) (ii) [Palm oil production process #2](https://www.youtube.com/watch?v=w5oNcEfqrPE) (iii) [Palm oil production process #3](https://www.youtube.com/watch?v=EIDf_pIgEKc)4. [PowerPoint presentation 9.1](https://docs.google.com/presentation/d/19cRgoo7L5JE95XLeo1uzYkWRxXWSxa_-/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-topic activityActivity 9.1E-tivity 9.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **10.** |
| Topic name: | Production and Costs |
| Aim of the topic: | This unit explores the relationship between the quantity of output a firm produces, and the cost of producing that output. |
| This topic covers: | * The difference between explicit costs and implicit costs
* The relationship between cost and revenue
* The relationship between production and costs
* Short-run costs in terms of total cost, fixed cost, variable cost, marginal cost, and average cost and long run total cost.
* Long-run average cost curves and short-run average cost curves
* Economies of scale, diseconomies of scale, and constant returns to scale
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Explain the relationship between production and costs
2. Calculate the different types of costs incurred in the production of goods and services
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| Overview of student activity: | Read the textbook, participate in class discussions and discuss on the forum. |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain the relationship between production and costs
 | 1 | (i) E-tivity 10.1 | i. Online by posting E-tivity 10.1 to tutor for formative assessment. |
| 1. Calculate the different types of costs incurred in the production of goods and services
 | 1, 2 | (ii) Activity 10.3 | ii. On paper by completing Activity 10.3 and submitting to tutor for formative assessment |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1 and 2 |
| Purpose of the unit/week/section: |
| This unit will help you calculate the various types of costs associated with the production process and explain how these different types of costs are used in pricing and output decisions. |
| Over to you: *(a description of the process of the section)* |
| (1) Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 8 (pages 271 – 290) available at the link [preparatory reading 10.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAWQ2SO0I) .(2) Read Principles of Economics, (2022), OpenStax, Chapter 7 (pages 157 - 172) available at the link [preparatory reading 10.2](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eGs)Make notes on the types of costs of production incurred by a firm in the production of goods and services. Your notes will help you complete the activities of this unit and online examination. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 2 |
| E-tivity 10.1: Use your notes from your preparatory reading to answer the following questions.(1) How does fixed cost affect marginal cost? Why is this relationship important?(2) Describe what the firm’s LRAC curve show and discuss how it is related to the firm’s short-run ATC curves. This is a group e-tivity and is to be done online. Post your work to your tutor for formative assessment. Indicate the contribution made by each group member. |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| Activity 10.1: Tutor led discussion on key issues summarised from the reading and E-tivity 10.1. Activity 10.2: [PowerPoint presentation 10.1](https://docs.google.com/presentation/d/19cRgoo7L5JE95XLeo1uzYkWRxXWSxa_-/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on Production costs and cost curves by tutor.  |
| Online activity: | Number of hours | 1 |
| What should students do? | E-tivity 10.2: Online test; coverage is the course content of units 9 and 10 (the test is online is for an hour and constitute 10% of the final examination) |
| Where do they do it? | On their computer and post to the discussion board of the LMS. |
| By when should they do it? | Sunday, 13/11/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Production and costs are the basis for firms making pricing and output decisions. The unit links to units 3 to 5 because production aims to satisfy consumer demand and also to units 11 to 14 where different goods and services are produced and supplied under the different market structures.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 8 (pages 271 – 290) available at the link [preparatory reading 10.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAWQ2SO0I) .
2. Textbook: Principles of Economics, (2022), OpenStax, Chapter 7 (pages 157 - 172) available at the link [preparatory reading 10.2](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eGs).
3. PPT: [PowerPoint presentation 10.1](https://docs.google.com/presentation/d/19cRgoo7L5JE95XLeo1uzYkWRxXWSxa_-/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | E-tivity 10.1Activity 10:1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **11.** |
| Topic name: | Perfect Competition |
| Aim of the topic: | This unit will help you understand how firms in perfectly competitive markets make decisions about how much to produce, how much profit they make, whether to stay in business or not. |
| This topic covers: | * What is Perfect Competition
* The Firm’s Output Decision
* Output, Price, and Profit in the Short Run
* Output, Price, and Profit in the Long Run
* Changes in Demand and Supply as Technology Advances
* Competition and Efficiency
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Explain the characteristics of a perfectly competitive market
2. Discuss how perfectly competitive firms react in the short run and in the long run
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| Overview of student activity: | Read the textbook, watch a video, class participation and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain the characteristics of a perfectly competitive market
 | 1 | (i) pre-topic activity | i)Face-to-face by group presentation and summaries |
| 1. Discuss how perfectly competitive firms react in the short run and in the long run
 | 1,2 | (ii) Activity 11.3 | ii) On paper by completing Activity 11.3 and submitting to tutor for formative assessment |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1 and 2. |
| Purpose of the unit/week/section: |
| In this unit you will learn the characteristics of perfect competition and how perfectly competitive firms make output, entry and exit decisions. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 9 (pages 298 – 329) available at the link preparatory reading 11.1 and make notes to help you complete Activity 11.2. Your tutor will also conduct a PowerPoint presentation to assist you |
| Pre-topic activity: |  Number of hours | 2 |
| Watch the video available at the link [Perfect Competition](https://www.youtube.com/watch?v=auOBpN3oPro) and make notes on the four basic assumptions of perfect competition and summarise the implications of these characteristics for a perfectly competitive firm. Post your work to the discussion board for comments from your course mates. Review the submission of your course mates and revise your work. Post your final version to your portfolio. |
| Face-to-face time: *(if applicable)* | Number of hours | 4 |
| Activity 11.1: Tutor led [PowerPoint presentation 11.1](https://docs.google.com/presentation/d/11aV_sbXLkvQXKMLOL2P2LrvpSyuLxxvc/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)Activity 11.2: Tutorial and class discussion by the tutor. Activity 11.3: Use your lecture notes, pre-topic activity notes and your readings to answer the following question. A computer company produces affordable, easy to-use home computer systems and has fixed costs of $250. The marginal cost of producing computers is $700 for the first computer, $250 for the second, $300 for thethird, $350 for the fourth, $400 for the fifth, $450 for the sixth, and $500 for the seventh.a. Create a table that shows the company’s output, total cost, marginal cost, average cost, variable cost, and average variable cost.b. At what price is the zero-profit point? At what price is the shutdown point?c. If the company sells the computers for $500, is it making a profit or a loss? How big is the profit or loss? Sketch a graph with AC, MC, and AVC curves to illustrate your answer and show the profit or loss.d. If the firm sells the computers for $300, is it making a profit or a loss? How big is the profit or loss? Sketch a graph with AC, MC, and AVC curves to illustrate your answer and show the profit or loss.This is individual work. Submit your work to your tutor for grading. |
| Online activity: | Number of hours | 0 |
| What should students do? | N/A |
| Where do they do it? | N/A |
| By when should they do it? | Sunday, 20/11/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Perfectly competitive market structure provides a basis for comparison with other market structures. Under perfect competition goods and services are produced at minimum cost and consumers maximize welfare. Therefore, this unit is linked to unit 3 to 5, 10 and 12 to 14.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 9 (pages 298 – 329) available at this link [preparatory reading 11.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYHQGLt4).
2. YouTube video: [Perfect Competition](https://www.youtube.com/watch?v=auOBpN3oPro)
3. PPT: [PowerPoint presentation 11.1](https://docs.google.com/presentation/d/11aV_sbXLkvQXKMLOL2P2LrvpSyuLxxvc/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true)
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre- topic activityActivity 11.2 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **12.** |
| Topic name: | Monopoly |
| Aim of the topic: | If perfect competition is a market where firms have no market power and they simply respond to the market price, monopoly is a market with no competition at all, and firms have a great deal of market power. In the case of **monopoly**, one firm produces all of the output in a market. This unit explores how a monopolist determines pricing and output decisions. |
| This topic covers: | * Sources of Monopoly Power and Barriers to Entry
* Demand Curves Perceived by a Perfectly Competitive Firm and by a Monopoly
* Total Cost and Total Revenue for a Monopolist
* Marginal Revenue and Marginal Cost for a Monopolist
* Monopoly Profits
* The Inefficiency of Monopoly
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Describe how monopolies form: Barriers to Entry
2. Explain how a profit-maximizing monopoly chooses output and price
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| Overview of student activity: | Read the textbook, watch a video, class participation and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Describe how monopolies form: Barriers to Entry
 | 1 | (i) Pre-topic activity(ii) Activity 12.1 | i)Face-to-face by group presentation and summariesii) On paper by completing Activity 12.1 and submitting to tutor for formative assessment |
| 1. Explain how a profit-maximizing monopoly chooses output and price
 | 1, 2 | (iii) E-tivity 12.1 | iii. Online by completing E-tivity 12.1 and posting your submission to your tutor for formative assessment. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1 and 2 |
| Purpose of the unit/week/section: |
| In this unit, you will examine a firm that controls all (or nearly all) of the supply of a good or service—a monopoly. You will explore how monopoly firms behave in the marketplace. Do they have “power?” Does this power potentially have unintended consequences? |
| Over to you: *(a description of the process of the section)* |
| 1. Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 10 (pages 336 – 362) available at the link [preparatory reading 12.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYHQGLt8) .
2. Read the article available at the link [Advantages and disadvantages of monopolies](https://www.economicshelp.org/blog/265/economics/are-monopolies-always-bad/) and make notes on the key concepts of a monopoly industry. The notes will help you complete the tasks below. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit.
 |
| Pre-topic activity: |  Number of hours | 2 |
| Watch the following video and summarise the main features of monopoly firms. [Monopoly concepts and graphs](https://www.youtube.com/watch?v=1h3TndsKNf8). Use the summary to help you complete the E-tivity below.  |
| Face-to-face time: *(if applicable)* | Number of hours | 1 |
| Activity 12.1: In class test (20 multiple choice) on unit 11 and unit 12 |
| Online activity: | Number of hours | 3 |
| What should students do? | 1. Attend online class. Your tutor will conduct online classes to help you understand the content.
2. Use the information from your readings and the video to attempt E-tivity 12.1.
3. E-tivity 12.1: For many years, the US Justice Department has tried to break up large firms like IBM, Microsoft, and most recently Google, on the grounds that their large market share made them essentially monopolies. How would you test whether Google is a monopoly in the Internet advertising market?
4. The tutor random select individuals to present their work and then facilitate online class discussion. Post your group submission to your tutor for formative assessment.
 |
| Where do they do it? | On their computer and online discussion on the LMS. |
| By when should they do it? | Sunday, 27/11/22  |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The monopoly market structure compares to the pricing and output decisions of other types of market structure. The concept of monopoly is also linked to price elasticity where firms take output and pricing decisions. The unit is linked to units 3-6, 10,11, 13 and 14.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 10 (pages 336 – 362) available at the link [preparatory reading 12.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYHQGLt8) .
2. Website article: [Advantages and disadvantages of monopolies](https://www.economicshelp.org/blog/265/economics/are-monopolies-always-bad/)
3. YouTube video: [Monopoly concepts and graphs](https://www.youtube.com/watch?v=1h3TndsKNf8) .
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre- topic activityActivity 12.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **13.** |
| Topic name: | Monopolistic Competition |
| Aim of the topic: | This unit explores how monopolistically competitive firms will choose their profit-maximizing level of output. |
| This topic covers: | * Differentiated Products
* Perceived Demand for a Monopolistic Competitor
* How a Monopolistic Competitor Chooses Price and Quantity
* Monopolistic Competitors and Entry
* Monopolistic Competition and Efficiency
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Define and identify monopolistic competition
2. Describe how a monopolistic competitor chooses price and quantity
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| Overview of student activity: | Read the textbook, watch a video, class participation and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Define and identify monopolistic competition
 | 1 | (i) pre-topic activity(ii)Activity 13.1 | i)Face-to-face by group presentation and summariesii) On paper by completing Activity 13.1 and submitting to tutor for formative assessment |
| 1. Describe how a monopolistic competitor chooses price and quantity
 | 1, 2 | (iii)E-tivity 13.1 | iii)Online by posting E-tivity 13.1 to your tutor for formative assessment. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1 and 2.  |
| Purpose of the unit/week/section: |
| In this unit you will explore how monopolistically competitive firms choose their profit-maximizing level of output. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 11 (pages 366 – 375) available at the link [preparatory reading 13.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYHQGL80) . This reading will help you with Activity 13.1 and E-tivity 13.1. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit.  |
| Pre-topic activity: |  Number of hours | 1.5 |
| Watch the video available at the link [Monopolistic Competition](https://www.youtube.com/watch?v=T3F1Vt3IyNc&t=76s) and make notes on the key characteristics of monopolistically market structure. This will assist you in Activity 13.1 and E-tivity 13.1. |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| Activity 13.1: Tutor led [PowerPoint presentation 13.1](https://docs.google.com/presentation/d/1pmXL78Mb53kVuwffZn0IeKVYrwUN358V/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on monopolistic competitionActivity 13.2: How is the perceived demand curve for a monopolistically competitive firm different from the perceived demand curve for a monopoly or a perfectly competitive firm?This is a group activity. Submit your work to your tutor for formative assessment. Activity 13.3: Your tutor will lead a class discussion on Activity 13.2 to help you comprehend the subject content. |
| Online activity: | Number of hours | 1.5 |
| What should students do? | E-tivity 13.1: Read [Economics in the News](https://drive.google.com/file/d/1rO-urLBshFy-Mw3y-j5EWR36mQx0ZJvo/view?usp=sharing) and answer the following questions.a. Why did Apple improve the cameras and the battery in iPhone 8?b. How would Apple’s cost curves (MC and ATC) have been different if they had not made improvements in iPhone 8?c. How do you think the launch of a new iPhone influences the demand for other firms’ smartphones?d. Explain the effects of the introduction of a new iPhone on Samsung and other firms in the market for smartphones.e. Draw a graph to illustrate your answer to part (c). Explain your answer.f. What do you predict will happen to the markup on smartphones?g. What do you predict will happen to the excess capacity in the market for smartphones? Explain your answer.You will post this task to your tutor for formative assessment. |
| Where do they do it? | On their computer and post on the LMS. |
| By when should they do it? | Sunday, 4/12/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The monopolistic competitive market structure compares to the pricing and output decisions of other types of market structure. Monopolistic competition is also linked to price elasticity where firms take output and pricing decisions. The unit is linked to units 3-6, 10,11, 12 and 14. |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 11 (pages 366 – 375) available at this link [preparatory reading 13.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYHQGL80) .
2. YouTube video: [Monopolistic Competition](https://www.youtube.com/watch?v=T3F1Vt3IyNc&t=76s).
3. PPT: [PowerPoint presentation 13.1](https://docs.google.com/presentation/d/1pmXL78Mb53kVuwffZn0IeKVYrwUN358V/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true).
 |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | 1. Pre-topic activity
2. Activity 13.2
 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **14.** |
| Topic name: | Oligopoly |
| Aim of the topic: | Many purchases that individuals make at the retail level are produced in markets that are neither perfectly competitive, monopolies, nor monopolistically competitive. This unit discusses the other type of imperfectly competitive market, oligopoly. oligopolistic firms, which face two conflicting temptations: to collaborate as if they were a single monopoly, or to individually compete to gain profits by expanding output levels and cutting prices. |
| This topic covers: | * What is Oligopoly
* The Collusion Model
* Game Theory and Oligopoly Behaviour
* The Prisoner’s Dilemma
* The Oligopoly Version of the Prisoner’s Dilemma
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Define oligopoly
2. Use game theory to explain how price and output are determined in oligopoly.
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| Overview of student activity: | Read the textbook, watch a video, class participation and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Define and identify oligopoly
 | 1 | (i) Pre-topic activity(ii)Activity 14.1 | i)Face-to-face by group summaries and discussionsii) On paper by completing Activity 14.1 and submitting to tutor for formative assessment |
| 1. Use game theory to explain how price and output are determined in oligopoly.
 | 1, 2 | (iii) E-tivity 14.1 | ii) Online by completing the online quiz |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1 and 2. |
| Purpose of the unit/week/section: |
| Discuss oligopolistic firms, which face two conflicting temptations: to collaborate as if they were a single monopoly, or to individually compete to gain profits by expanding output levels and cutting prices. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2016), University of Minnesota Libraries Publishing, Chapter 11 (pages 376 – 388) available at the link [preparatory reading 14.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYHQGL84) and make notes on the key ideas of the chapter. The notes will help you complete the tasks below. Your tutor will also conduct power point presentations to help you understand the content.  |
| Pre-topic activity: |  Number of hours | 1.5 |
| Watch the video available at the link [The Prisoner's Dilemma](https://www.youtube.com/watch?v=t9Lo2fgxWHw) (6-minutes) and using the information from your reading discuss whether each individual in a prisoner’s dilemma benefit more from cooperation or from pursuing self-interest. This is a group activity. You will present your summary in class. |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| Activity 14.1: Group presentations of pre-activity discussionsActivity 14.2: Tutor led discussions on game theory and oligopoly behaviour. Activity 14.3 Tutor wrap up [PowerPoint presentation 14.1](https://docs.google.com/presentation/d/1pmXL78Mb53kVuwffZn0IeKVYrwUN358V/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on market structures.  |
| Online activity: | Number of hours | 1.5 |
| What should students do? | Watch the video available at the link [Types of Competition](https://www.youtube.com/watch?v=QJnP8jzBjvk), summarize the main characteristics of the different market structures then complete the following online quiz. |
| Where do they do it? | On the LMS. |
| By when should they do it? | Sunday, 11/12/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Oligopolistic market structure compares to the pricing and output decisions of other types of market structure. The unit is linked to units 3-5, 10,11, 12 and 13. |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2016), University of Minnesota Libraries  Publishing, Chapter 11 (pages 376 – 388) available at the link [preparatory reading 14.1](https://drive.google.com/open?id=1LakON3bqyyJa-9Zyj8VZIkDzovxSA6rA&disco=AAAAYHQGL84) 2. YouTube videos: (i) [The Prisoner's Dilemma](https://www.youtube.com/watch?v=t9Lo2fgxWHw) and (ii) [Types of Competition](https://www.youtube.com/watch?v=QJnP8jzBjvk)3. PPT: [PowerPoint presentation 14.1](https://docs.google.com/presentation/d/1pmXL78Mb53kVuwffZn0IeKVYrwUN358V/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-activityActivity 14.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **15.** |
| Topic name: | Introduction to Macroeconomic Perspective |
| Aim of the topic: | Macroeconomics involves adding up the economic activity of all households and all businesses in all markets to obtain the overall demand and supply in the economy. In this unit you will learn how the government constructs GDP, how it is used, and why it is so important. |
| This topic covers: | * Measuring the Size of the Economy: Gross Domestic Product
* Adjusting Nominal Values to Real Values
* Tracking Real GDP over Time
* Comparing GDP among Countries
* How Well GDP Measures the Well-Being of Society
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Evaluate how economists measure gross domestic product (GDP)
2. Contrast nominal GDP and real GDP
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| Overview of student activity: | Read the textbook, watch a video, class participation and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Evaluate how economists measure gross domestic product (GDP)
 | 2, 3 | (i) Pre-topic activity(ii) Activity 15.1 | i)Face-to-face by group summaries and discussionsii) On paper by completing Activity 15.1 and submitting to tutor for review |
| 1. Contrast nominal GDP and real GDP
 | 2, 3 | (iii) E-tivity 15.1 | ii)Online by posting your work to the discussion forum and reply to two of your course mates’ posts.  |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 2 and 3. |
| Purpose of the unit/week/section: |
| During this unit you will explore the usefulness of GDP as a measure of standard of living as well as its limitations. You will also look at the importance of real variables and not just nominal values. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 444 - 469 available at the link [preparatory reading 15.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTKuBrs) . Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 1.5 |
| Watch the following videos and summarize the components of GDP on the demand and supply side. i. [What is Gross Domestic Product (GDP)?](https://www.youtube.com/watch?v=mjJmo5mN5yA) ii. [Nominal vs. Real GDP](https://www.youtube.com/watch?v=rGqhTQyY6g4) |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| Activity 15:1 Use your summary from the readings and pre-topic activity to answer the following question. This is a group assignment. What is the difference between a series of economic data over time measured in nominal terms versus the same data series over time measured in real terms?Activity 15.2: Tutor will select group randomly to discuss answer to Activity 15.1Activity 15.3: Tutor led [PowerPoint presentation 15.1](https://docs.google.com/presentation/d/1SPdx9_dOeEMlOYDqvnnGn-E6mBLugUVV/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) and discussion to clarify concepts and answer questions. |
| Online activity: | Number of hours | 1.5 |
| What should students do? | E-tivity 15.1. Watch the video available at the link [Real GDP Per Capita and the Standard of Living](https://www.youtube.com/watch?v=Z0qHA93oOSc) and explain the limitations of GDP as measure of the standard of living. Post your work to the discussion forum and reply to two of your course mates’ posts.  |
| Where do they do it? | Online post on the LMS |
| By when should they do it? | Sunday, 18/12/22 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 8 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Gross Domestic Product is fundamental in measuring how well the economy is doing. As a result, this unit is linked to all the macroeconomic units, unit 16 to 26.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 444 - 469 available  at the link [preparatory reading 15.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTKuBrs).2. YouTube videos: (i) [What is Gross Domestic Product (GDP)?](https://www.youtube.com/watch?v=mjJmo5mN5yA) (ii) [Nominal vs. Real GDP](https://www.youtube.com/watch?v=rGqhTQyY6g4) (iii) [Real GDP Per Capita and the Standard of Living](https://www.youtube.com/watch?v=Z0qHA93oOSc)3. PPT: [PowerPoint presentation 15.1](https://docs.google.com/presentation/d/1SPdx9_dOeEMlOYDqvnnGn-E6mBLugUVV/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Activity 15.1Activity 15.2E-tivity 15.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **16.** |
| Topic name: | Economic Growth |
| Aim of the topic: | In this unit, you will examine long-run economic growth and discuss some of the components of economic growth, including physical capital, human capital, and technology. The aim of the unit is to help you to understand why some economies expand rapidly, and others stagnate. |
| This topic covers: | * Labour, Productivity and Economic Growth
* Components of Economic Growth
* Economic Convergence
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Define and calculate the economic growth rate and explain the implications of sustained growth.
2. Analyze the sources of economic growth using the aggregate production function.
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| Overview of student activity: | Read the textbook, participate in class discussion and discuss on the forum. |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Define and calculate the economic growth rate and explain the implications of sustained growth.
 | 3 | (i)Activity 16.1 | i)Face to Face by submitting Activity 16.1 to tutor for formative assessment. |
| 1. Analyze the sources of economic growth using the aggregate production function.
 | 3 | (ii)E-tivity 16.1 | ii) Online by posting E-tivity 16.1 on the discussion forum and reply to two posts (individually). |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 2 and 3. |
| Purpose of the unit/week/section: |
| The purpose of the unit is to help you describe the different components to productivity and economic growth. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 473–495 available at the link [preparatory reading 16.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eIk) and make notes. You will need your notes to help you complete Activity 16.2 and E-tivity 16.1. Your tutor will conduct power point presentation to help you understand the content.  |
| Pre-topic activity: |  Number of hours | 1.5 |
| Use the over to you reading to summarize the sources of economic growth in an economy. Use your notes to help you complete the activities below.  |
| Face-to-face time: *(if applicable)* | Number of hours | 2.5 |
| Activity 16.1: Tutor led [PowerPoint presentation 16.1](https://docs.google.com/presentation/d/1x45RyTqcvuEZHfvmfZaZYn9YGLCctBmP/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on Economic Growth.Activity 16.2: This is a group activity. Make one argument defending and one argument critiquing the idea of economic convergence. Explain each of these arguments. Make a rebuttal to the arguments presented by your classmates. Activity 16.3: Tutor led class discussions to clarify concepts and answer questions. |
| Online activity: | Number of hours | 2 |
| What should students do? | E-tivity 16.1. This is a group activity. Describe your assigned component (Human Capital, Physical Capital or Technology) and explain how we can experience capital deepening from your component. Post your work on the discussion forum. Reply to two posts that covers different components (individually). |
| Where do they do it? | On their computer and post to the discussion forum of the LMS. |
| By when should they do it? | Sunday, 08/01/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Economic growth is an increase in the production of economic goods and services, compared from one period of time to another. This unit is therefore the end goal of a country’s macroeconomic economic activities and links to units 15 and 17 to 29.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 473–495 available  at the link [preparatory reading 16.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eIk) .2. PPT: [PowerPoint presentation 16.1](https://docs.google.com/presentation/d/1x45RyTqcvuEZHfvmfZaZYn9YGLCctBmP/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Activity 16.2E-tivity 16.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **17.** |
| Topic name: | Unemployment |
| Aim of the topic: | In this unit, you will examine unemployment, what constitutes it, and how do we measure it. The unit will also help you explain why unemployment occurs and why it is present even at full employment. |
| This topic covers: | * How Economists Define and Compute Unemployment Rate
* Patterns of Unemployment
* Changes in Unemployment over the Short Run
* Changes in Unemployment over the Long Run
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Calculate the labour force participation rate and the unemployment rate
2. Apply supply and demand models to unemployment and wages
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Calculate the labour force participation rate and the unemployment rate
 | 2, 3 | (i)Pre-topic activity (ii)Activity 17.1 | i)Face-to-face by group summaries and discussionsii) On paper by completing Activity 17.1 and submitting to tutor for review |
| 1. Apply supply and demand models to unemployment and wages
 | 2, 3 | (iii)E-tivity | ii)Online by posting your work to the discussion forum and reply to two of your course mates’ posts.  |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 2 and 3. |
| Purpose of the unit/week/section: |
| The purpose of the unit is to help you understand the usefulness of employment as a measure of the state of the economy as well as the drawbacks of using the unemployment rate solely to determine the state of the economy. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 499 – 523 available at the link [preparatory reading 17.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eJE) and make notes on how economists define unemployment and calculate the employment rate. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 1.5 |
| Watch the following videos and summarize what it means to be in or out of the labour force. This will help you to complete E-tivity 17. 11. [Unemployment Explained #1](https://www.youtube.com/watch?v=mR32kHBKhQE)
2. [Unemployment Explained #2](https://www.youtube.com/watch?v=9i6vf5Wz6nY)
 |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| Activity 17.1: Tutor led [PowerPoint presentation 17.1](https://docs.google.com/presentation/d/1jioo5LBpQ8RYzZrZuDPKG2NtH-g8a9e-/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on the relationship between sticky wages and employment using various economic arguments. Activity 17.2: This is a group activity. Select and describe one of the sticky wage theories introduced in the [PowerPoint presentation 17.1](https://docs.google.com/presentation/d/1jioo5LBpQ8RYzZrZuDPKG2NtH-g8a9e-/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) . Explain, in a step-by-step process, how this theory leads to sticky wages and in turn leads to unemployment. Submit your work to your tutor for formative assessment. Activity 17.3: Tutor led tutorial discussion on evaluating sticky wages, clarifying concepts, and discussing rebuttal for these theories. |
| Online activity: | Number of hours | 1.5 |
| What should students do? | E-tivity 17.1: Using your notes from the reading and the videos to explain what the unemployment rate does not tell us regarding the economy or the health of the economy. Post your answer to the discussion forum for comments from your tutor and course mates. Reply to two of your peers’ posts. |
| Where do they do it? | On their computer whilst they post their answers to the discussion board of the LMS. |
| By when should they do it? | Sunday, 15/01/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| There is a trade-off between unemployment and inflation, so this unit is linked to unit 18.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 499 – 523  available at the link [preparatory reading 17.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eJE) .2. YouTube videos: (i) [Unemployment Explained #1](https://www.youtube.com/watch?v=mR32kHBKhQE)  (ii) [Unemployment Explained #2](https://www.youtube.com/watch?v=9i6vf5Wz6nY)3. PPT: [PowerPoint presentation 17.1](https://docs.google.com/presentation/d/1jioo5LBpQ8RYzZrZuDPKG2NtH-g8a9e-/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) . |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Activity 17.2Activity 17.3 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **18.** |
| Topic name: | Inflation |
| Aim of the topic: | In this unit you will learn how to combine prices of individual goods and services to create a measure of overall inflation. Inflation has consequences for people and firms throughout the economy, in their roles as lenders and borrowers, wage-earners, taxpayers, and consumers. This unit also discusses of some imperfections and biases in the inflation statistics. |
| This topic covers: | Inflation is a general and ongoing rise in the level of prices in an entire economy. Inflation does not refer to a change in relative prices. A relative price change occurs when you see that the price of tuition has risen, but the price of laptops has fallen. Inflation, on the other hand, means that there is pressure for prices to rise in most markets in the economy. |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Use the Consumer Price Index (CPI) to calculate inflation rates
2. Explain how inflation can cause redistributions of purchasing power
 |

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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Use the Consumer Price Index (CPI) to calculate inflation rates
 | 2, 3 | (i) Pre-topic E-tivity 18.1 | Online by submitting your answer to your tutor online for formative assessment. |
| 1. Explain how inflation can cause redistributions of purchasing power
 | 3 | (ii) E-tivity 18.2 | Online by Posting your work on the discussion forum for comments from two of your course mates and tutor.   |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 2 and 3. |
| Purpose of the unit/week/section: |
| This unit helps you understand why inflation is a problem and how to measure the price level and the inflation rate. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 528 - 551 available at the link [preparatory reading 18.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTG7em8) , and make notes on the difference between the price level and the inflation rate and how inflation can cause redistributions of purchasing power. Use your notes to complete pre-topic E-tivity. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 2 |
| E-tivity 18.1: The people on Coral Island buy only juice and cloth. The CPI basket contains the quantities bought in 2013. The average household spent $60 on juice and $30 on cloth in 2013 when the price of juice was $2 a bottle and the price of cloth was $5 a yard. In 2014, juice is $4 a bottle and cloth is $6 a yard.1. Calculate the CPI basket and the percentage of the household’s budget spent on juice in 2013.
2. Calculate the CPI and the inflation rate in 2014.

Submit your answer to your tutor online for formative assessment. |
| Face-to-face time: *(if applicable)* | Number of hours | 0 |
|  |
| Online activity: | Number of hours | 4 |
| What should students do? | E-tivity 18.2: Online Tutor led [PowerPoint presentation 18.1](https://docs.google.com/presentation/d/1ewaI2Qz-_1oGhF0AbLIWB_LvrSyhbrvI/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) to show how to use inflation statistics to adjust other economic variables and discuss some imperfections and biases in the inflation statistics. E-tivity 18.3: For this task, you will use information from the previous unit and this unit. This is a group activity. Watch the video available at the link [Relationship Between Inflation and Unemployment](https://www.youtube.com/watch?v=HBIBbZV-RJI&t=1) and explain why you expect the relationship between unemployment and inflation to hold true. Post your work on the discussion forum for comments from your course mates and tutor. Reply to two of your course mates’ posts (individually).  |
| Where do they do it? | Post to the discussion board of the LMS. |
| By when should they do it? | Sunday, 22/01/23  |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing). Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| There is a trade-off between Unemployment and Inflation, so this unit is linked to unit 17.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 528-551 available at  the link [preparatory reading 18.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTG7em8) .2. YouTube video: [Relationship Between Inflation and Unemployment](https://www.youtube.com/watch?v=HBIBbZV-RJI&t=1)3. PPT: [PowerPoint presentation 18.1](https://docs.google.com/presentation/d/1ewaI2Qz-_1oGhF0AbLIWB_LvrSyhbrvI/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | 1. Pre-topic activity
2. E-tivity 18.3
 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **19.** |
| Topic name: | The Aggregate Demand |
| Aim of the topic: | This unit introduces you to an important model, the aggregate demand–aggregate supply model, to begin your understanding of why economies expand and contract over time. In this unit you will understand how aggregate demand is determined and the factors that affects aggregate demand.  |
| This topic covers: | * Components of Aggregate Demand
* Shifts in Aggregate Demand
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:** Explain the aggregate demand curve and how it is influenced by price levels
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain the aggregate demand curve and how it is influenced by price levels
 | 3 | (i) Activity 19.1(ii) E-tivity 19.1 | i)Face to Face by submitting Activity 19.1 to tutor for review.ii) Online by posting E-tivity 19.1 on the discussion forum and reply to two of your course mates’ posts (individually). |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcome 3. |
| Purpose of the unit/week/section: |
| This unit will help you understand and explain aggregate supply, aggregate demand, and the equilibrium between them. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 579 -600 available at the link [preparatory reading 19.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTG7em4) , and make notes on the key idea of the chapter. You will use the note to help you attempt E-tivity 19.1. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 2 |
| Watch the video available at the link [Aggregate Demand](https://www.youtube.com/watch?v=ujiHgvLzEDw&t=17s) and summarize what determines total demand for the economy, why the aggregate demand curve is downward sloping and factors that shift the aggregate demand curve. In your preassigned group, use your summary to answer this question. Many financial analysts and economists eagerly await the press releases for the reports on the home price index and consumer confidence index. What would be the effects of a negative report on AD curve? Explain your answer. What about a positive report? Submit your answer to your tutor for formative assessment.  |
| Face-to-face time: *(if applicable)* | Number of hours | 0 |
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| Online activity: | Number of hours | 2 |
| What should students do? | E-tivity 19:1 Use summaries from your reading and the video to answer this question. Identity an event that would shift the AD curve. What effect would the shift have on the equilibrium level of GDP and the price level? Post your response to the discussion forum. Comment on two of your course mates post who chose different events. Your tutor will lead a discussion where you will come up with a combined list of factors that affect aggregate demand. This list will help you with unit 20 tasks.  |
| Where do they do it? | Online and post to discussion forum of the LMS |
| By when should they do it? | Sunday, 29/01/23  |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing). Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Aggregate demand and aggregate supply are the building blocks of macroeconomic models. This unit links to units 20-27. |

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| = Total number of hours | 6 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 579-600  available at the link [preparatory reading 19.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTG7em4) 2. YouTube video: [Aggregate Demand](https://www.youtube.com/watch?v=ujiHgvLzEDw&t=17s)3. PPT: [PowerPoint presentation 19.1](https://docs.google.com/presentation/d/13Hp1j8UO1hx84zHOh4yV9qdVjUzbcT2a/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-topic activity |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **20.** |
| Topic name: | Aggregate Supply |
| Aim of the topic: | This unit introduces you to the macroeconomic model of aggregate supply and aggregate demand, and helps you understand how the two interact to reach a macroeconomic equilibrium. The unit also helps you to understand how shifts in aggregate demand or aggregate supply will affect that equilibrium. |
| This topic covers: | * Building a Model of Aggregate Supply and Aggregate Demand
* Shifts in Aggregate Supply
* How the AS-AD model incorporates Growth, Unemployment, and Inflation.
 |
| Intended learning outcomes: | 1. Explain the aggregate supply curve and how it relates to real GDP and potential GDP.
2. Identify the point of equilibrium in the aggregate demand/aggregate supply model
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain the aggregate supply curve and how it relates to real GDP and potential GDP
 | 2, 3 | (i) Pre-topic activity(ii) E-tivity 20.1 | i)Face to Face by submitting Activity 20.1 to tutor for review.ii) Online by posting E-tivity 20.1 on the discussion forum and reply to two of your course mates’ posts (individually). |
| 1. Identify the point of equilibrium in the aggregate demand/aggregate supply model
 | 2, 3 | (i) E-tivity 20.3 | i) Online by posting E-tivity 20.3 to your tutor for formative assessment |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| Unit 20 addresses module level outcomes 2 and 3.  |
| Purpose of the unit/week/section: |
| This unit builds on unit 19 and explain aggregate supply and the equilibrium between aggregate demand and aggregate supply.  |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 579 -600 available at the link [preparatory reading 20.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTG7em4) and summarize what determines total supply or total demand for the economy and how total demand and total supply interact at the macroeconomic level. Use your summary to help you complete the pre-topic activity task and e-tivities. Your tutor will conduct PowerPoint presentation and class discussion to help you understand the topic |
| Pre-topic activity: |  Number of hours | 2 |
| This is a group task. From your reading in over to you section, in your pre-assigned group, identify an industry or type of firm that you have knowledge about. Use the AD/AS model to demonstrate and explain how that industry has been affected by COVID-19. Focus on your individual firm/industry and the economic impact of the virus. Each group will get 20 minutes to present your answer to the rest of your classmates. |
| Face-to-face time: *(if applicable)* | Number of hours | 2.5 |
| 1. Group Presentations
2. Tutor led [PowerPoint presentation 20.1](https://docs.google.com/presentation/d/13Hp1j8UO1hx84zHOh4yV9qdVjUzbcT2a/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on aggregate demand and supply.
3. Tutor led discussion on the importance aggregate demand/aggregate supply model and assist students in interpreting the aggregate demand/aggregate supply model.
 |
| Online activity: | Number of hours | 1.5 |
| What should students do? | Watch the video available at the link [Aggregate Supply](https://www.youtube.com/watch?v=hTWPrWmPJS0&list=PLF2A3693D8481F442&index=25)  and make notes on the key ideas and use it to assist you with the following e-tivitiesE-tivity 20.1 : Describe what impact would a decrease in the size of the labour force have on GDP and the price level according to the AD/AS model. E-tivity 20.2: In the AD/AS model, what prevents the economy from achieving equilibrium at potential output?Post your answer to your tutor for formative assessment. |
| Where do they do it? | On your computer and post to the forum of the LMS |
| By when should they do it? | Sunday, 05/02/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Aggregate demand and aggregate supply are the building blocks of macroeconomic models. This unit links to unit 19 and units 21-27. |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 579-600 available  at the link [preparatory reading 20.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTG7em4) .2. YouTube video: [Aggregate Supply](https://www.youtube.com/watch?v=hTWPrWmPJS0&list=PLF2A3693D8481F442&index=25) .3. PPT: [PowerPoint presentation 20.1](https://docs.google.com/presentation/d/13Hp1j8UO1hx84zHOh4yV9qdVjUzbcT2a/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-topic activity |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **21.** |
| Topic name: | The Keynesian Perspective |
| Aim of the topic: | In Unit 20, you learned that the level of economic activity, for example output, employment and spending tends to grow over time. This unit helps you understand how the Keynesian perspective revolves around aggregate demand. You will be able to use the AD/AS model to illustrate the two key assumptions behind Keynesian economics. The unit also introduces you to the Philips curve, which will help you demonstrate a trade-off between the unemployment rate and the inflation rate. |
| This topic covers: | * Aggregate Demand in Keynesian Analysis
* The Building Blocks of Keynesian Analysis
* The Phillips Curve
* The Keynesian Perspective on Market Forces
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Recognize the Keynesian AD/AS model
2. Explain the Phillips curve, noting its impact on the theories of Keynesian economics.
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Recognize the Keynesian AD/AS model
2. Explain the Phillips curve, noting its impact on the theories of Keynesian economics.
 | 2, 3 | (i)Activity(ii)E-tivity 21.2 | i)Face-to-face by group summaries and discussionsii) On paper by completing Activity 21.1 and presenting to class for discussion.ii)Online by submitting your response online to your tutor for formative assessment. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 2 and 3. |
| Purpose of the unit/week/section: |
| We have learned in previous lessons that the economy tends to cycle around long-run trend. In this unit you will explore how understanding the Keynesian perspective can help you explain the cyclical behaviour of the economy and to what extent these cycles can be moderated. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 608 - 622 available at the link [preparatory reading 21.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTKuBsM) and make notes. Your notes will help you with the e-tivities and in class presentation. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 1.5 |
| E-tivity 21.1: Watch the video available at the link [Sticky Wages (MRU)](https://www.youtube.com/watch?v=IbiPQI0wMAk) and explain one of the theories of sticky wages and how that theory impacts our economy. Post your response to the discussion forum. Respond to two of your course mates, explaining whether it is worth government intervention to restore the economy. |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| Activity 21.1: In your group create an example that illustrates and validates the Keynesian perspective that demand creates its own supply.Activity 21.2: Tutor will randomly select groups to present their example and identify where we may come across such situation. Activity 21.3: Tutor led discussion on the overall theme of the Keynesian perspective revolving around a focus on aggregate demand, clarifying any misconceptions and explaining any potential issue that may arise. |
| Online activity: | Number of hours | 1.5 |
| What should students do? | E-tivity 21.2: Watch the video available at the link [The Phillips Curve](https://www.youtube.com/watch?v=zatnIhwmu1c) and explain the relationship between inflation and unemployment. From a Keynesian viewpoint, should the slope of the Philips curve be downward or upward sloping? Submit your response online to your tutor for formative assessment. |
| Where do they do it? | On their computer whilst online submission on the LMS. |
| By when should they do it? | Sunday, 12/02/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| In this module, we look at the macroeconomy through two perspectives, Keynesian and Neo-Classical and compares economic outcomes. This unit therefore links to units 17-20 and 22.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 608 - 622 available  at the link [preparatory reading 21.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTKuBsM).2. YouTube videos: (i) [Sticky Wages (MRU)](https://www.youtube.com/watch?v=IbiPQI0wMAk) and (ii) [The Phillips Curve](https://www.youtube.com/watch?v=zatnIhwmu1c)3. PPT: [PowerPoint presentation 21.1](https://docs.google.com/presentation/d/1Df4Nm8G46royO2BCfL6MgCqhxKZGHTDJ/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Activity 21.1Activity 21.2 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **22.** |
| Topic name: | The Neoclassical Perspective |
| Aim of the topic: | In this unit, you will discuss the neoclassical perspective on economics and compare it to the Keynesian perspective. |
| This topic covers: | * The Building Blocks of Neoclassical Analysis
* The Policy Implications of the Neoclassical Perspective
* Balancing Keynesian and Neoclassical Models
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Interpret a neoclassical model of aggregate demand and supply
2. Explain the neoclassical Phillips curve, noting its trade-off between inflation
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Interpret a neoclassical model of aggregate demand and supply
2. Explain the neoclassical Phillips curve, noting its trade-off between inflation
 | 2, 3 | (i) Pre-topic activity(ii)E-tivity 22.1 | i)Face-to-face by group summaries and discussionsii)Online by posting your work to the discussion forum for comments from your tutor and course mates. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 2 and 3. |
| Purpose of the unit/week/section: |
| The Keynesian perspective considers changes to aggregate demand to be the cause of business cycle fluctuations. The neoclassical perspective places more emphasis on aggregate supply. This unit helps you to understand why it is important to consider both perspectives when making policy decisions. Use your notes to attempt the e-tivities below. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 625 - 640 available at the link [preparatory reading 22.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7en8) , and summarize the Keynesian and the Neoclassical models. This will help you to attempt the e-tivities below. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 1.5 |
| Watch the following video [Classical and Keynesian Aggregate Supply- Macroeconomics](https://www.youtube.com/watch?v=HGjtcPssfCs) and make notes on the interrelationship between the neoclassical and Keynesian economic models. This will help you to attempt the e-tivities below. |
| Face-to-face time: *(if applicable)* | Number of hours | 0 |
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| Online activity: | Number of hours | 4.5 |
| What should students do? | E-tivity 22.1: This is a group activity. Using an example, demonstrate why it is important to consider both the Keynesian and the Neoclassical perspectives when making decisions. Post your response to the discussion forum. Individually respond to two of your course mates’ posts. E-tivity 22.2: Tutor led discussion on how you can work with your demonstration to create effective policy to keep the economy going in the short run and promoting long run growth E-tivity 22.3:Watch the video available at the link [The Fed Explains Real Versus Potential GDP](https://www.youtube.com/watch?v=7GJ0TFd_aw8) and illustrate and explain the neoclassical Phillips curve trade-off. Post your response to the discussion forum for comments from your tutor and course mates. In response to two of your mates’ answer, explain a problem that may arise when thinking in the long-run neoclassical perspective. |
| Where do they do it? | On their computer and post to the discussion forum of the LMS. |
| By when should they do it? | Sunday, 19/02/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| In this module, we look at the macroeconomy through two perspectives, Keynesian and Neo-Classical and compares economic outcomes. This unit therefore links to units 17-21 |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 625 - 640 available  at the link [preparatory reading 22.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7en8) .2. YouTube videos: (i) [Classical and Keynesian Aggregate Supply](https://www.youtube.com/watch?v=7GJ0TFd_aw8)  (ii) [The Fed Explains Real Versus Potential GDP](https://www.youtube.com/watch?v=7GJ0TFd_aw8)  3. PPT: [PowerPoint presentation 22.1](https://docs.google.com/presentation/d/1Wf8n12l2bwzNNeHmcME6oq7O9zSkoa5g/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | E-tivity 22.1E-tivity 22.2 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **23.** |
| Topic name: | Money and Banking |
| Aim of the topic: | The discussion of money and banking is a central component in studying macroeconomics. This unit discusses what economists mean by money, and how money is closely interrelated with the banking system. You will learn the functions of money, how banks function and how the banking system has the power to create money. The unit helps you understand how the network of banks making loans, people making deposits, and banks making more loans creates much of the money in an economy. |
| This topic covers: | * Defining Money by Its Functions
* Measuring Money: Currency, M1, and M2
* The Role of Banks
* How Banks Create Money
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Explain the various functions of money
2. Explain how banks create money
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain the various functions of money
2. Explain how banks create money
 | 3 | (i)E-tivity 23.1(ii)Activity 23.2 | i) Online by posting E-tivity 23.1 and submit to your tutor for formative assessment.ii) On paper by completing Activity 23.2 and submitting to the discussion forum for review |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcome 3. |
| Purpose of the unit/week/section: |
| This unit helps you understand how banking makes money effective in facilitating exchanges in goods and labour markets and explain the process of how banks making loans in financial capital markets leads to the creation of money. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 645 - 662 available at the link [preparatory reading 23.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eoM) and make notes on how banking makes money effective in facilitating exchanges in goods and labour markets. The notes will help you complete the tasks below. Your tutor will also conduct power point presentation to help you understand the content.  |
| Pre-topic activity: |  Number of hours | 1.5 |
| Use your “over to you” readings to summarize the process of banks making loans in financial capital markets leads to the creation of money. Your notes will help you in Activity 23.2 and E-tivity 23.1 |
| Face-to-face time: *(if applicable)* | Number of hours | 2.5 |
| Activity 23.1: Tutor led [PowerPoint presentation 23.1](https://docs.google.com/presentation/d/1gk7Cn0ZgSsfuiKUpqA6wAqPAy2gRJlo0/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) and class discussion on the Role of Banks and how banks create money.Activity 23.2: Online Quiz on Money and Banking (1 hour) |
| Online activity: | Number of hours | 2 |
| What should students do? | Watch the video available at the link [Functions of money](https://www.youtube.com/watch?v=3DX5RDaH6EY) and attempt the following group task. E-tivity 23.1: Think about your current job or the career you are pursuing and imagine a society without money. Explain the challenges you would face and how these challenges impact your ability to choose what products or services you purchase, as well as what brand or provider you use for those services. Post your answer to the discussion forum. Respond to two of your course mates’ posts. |
| Where do they do it? | Post to the discussion forum of the LMS. |
| By when should they do it? | Sunday, 26/02/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The discussion of money and banking is a central component in studying macroeconomics. This unit links to units 21, 22 and 24.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 645 - 662 available  at the link [preparatory reading 23.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eoM) .2. YouTube video: [Defining Money by its Functions](https://www.youtube.com/watch?v=3DX5RDaH6EY)3. PPT: [PowerPoint presentation 23.1](https://docs.google.com/presentation/d/1gk7Cn0ZgSsfuiKUpqA6wAqPAy2gRJlo0/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | E-tivity 23.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **24.** |
| Topic name: | Monetary Policy and Banking Regulation |
| Aim of the topic: | Money, loans, and banks are all interconnected. The government of every country has public policies that support the system of money, loans, and banking. This unit introduces you to monetary policy, policy tools available for a central bank and the intended effects of those policy tools. |
| This topic covers: | * Central Banks
* Bank Regulation
* How a Central Bank Executes Monetary Policy
* Monetary Policy and Economic Outcomes
* Pitfalls for Monetary Policy
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Discuss how central banks impact monetary policy, promote financial stability, and provide banking services.
2. Contrast expansionary monetary policy and contractionary monetary policy
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Discuss how central banks impact monetary policy, promote financial stability, and provide banking services.
2. Contrast expansionary monetary policy and contractionary monetary policy
 | 3, 4 | (i) Activity 24.2(ii)E-tivity 24.1 | i) On paper by completing Activity 24.2 and submitting to the discussion forum for reviewii)Online by posting E-tivity 24.1 to the discussion board for comments from your tutor and two course mates. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 3 and 4. |
| Purpose of the unit/week/section: |
| In this unit you will learn about the fractional banking system and the policies or regulations banks face. The unit also helps you to understand the policy tools used by the Central bank to control money supply and what obstacles may lead to these tools not working to the full extent that was intended by the central bank. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 665 - 688 available at the link [preparatory reading 24.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eoU) and make notes. This will help you with Activity 24.2 and E-tivity 24.1. Your tutor will conduct power point presentation to help you understand the content.  |
| Pre-topic activity: |  Number of hours | 1.5 |
| Use the “over to you” reading to summarise the fractional banking system. Your summary will be used for the class discussion in Activity 24.2. |
| Face-to-face time: *(if applicable)* | Number of hours | 2.5 |
| Activity 24.1: Tutor led [PowerPoint presentation 24.1](https://docs.google.com/presentation/d/1lUPluOA3WI4BubCfjHaJ0oK0IqwuHuZ_/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on how central banks impact monetary policy, promote financial stability and provide banking services. Activity 24.2 Group discussions on the Fractional Banking system and whether it generate any concerns regarding your deposits or the banking system as a whole. In response to your course mates’ concerns, explain what policies or regulation banks face that would help to alleviate their concerns. Activity 24.3 Tutor will lead class discussion to clarify any misconceptions and answer questions.  |
| Online activity: | Number of hours | 2 |
| What should students do? | Watch this 7 mins video [Monetary Policy (MJM)](https://www.youtube.com/watch?v=HdZnOQp4SmU&list=PLF2A3693D8481F442&index=32) and attempt the following group E-tivity.E-tivity 24.1: Describe a situation where a central bank would want to implement expansionary or contractionary monetary policy. Present a policy tool that the central bank can use to for your proposed situation and explain how that policy would alleviate your situation. Post your answer to the discussion board for comments from your tutor and course mates. Respond to two of your course mates’ post, in your response explain how the tool they have chosen may not work as well as they hope it would. E-tivity 24.2: Online Quiz on Monetary Policy and Bank Regulation. (1 hour) |
| Where do they do it? | On the LMS |
| By when should they do it? | Sunday, 05/03/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| Money, loans, and banks are all interconnected. This unit is linked to unit 23.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 665 - 688 available  at the link [preparatory reading 24.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eoU) .2. YouTube video: [Monetary Policy (MJM)](https://www.youtube.com/watch?v=HdZnOQp4SmU&list=PLF2A3693D8481F442&index=32)3. PPT: [PowerPoint presentation 24.1](https://docs.google.com/presentation/d/1lUPluOA3WI4BubCfjHaJ0oK0IqwuHuZ_/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Activity 24.2E-tivity 24.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **25.** |
| Topic name: | Exchange Rates and International Capital Flows |
| Aim of the topic: | For international economic transactions, households or firms will wish to exchange one currency for another. This unit discusses the international dimension of money, which involves conversions from one currency to another at an exchange rate. You will learn the effects of exchange rates on the economy, how PPP exchange rate is used to compare international GDP and predict exchange rate relationships. |
| This topic covers: | * How the Foreign Exchange Market Works
* Demand and Supply Shifts in Foreign Exchange Markets
* Macroeconomic Effects of Exchange Rates
* Exchange Rate Policies
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Explain how exchange rate shifting influence aggregate demand and supply.
2. Explain purchasing power parity’s importance when comparing countries
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain how exchange rate shifting influence aggregate demand and supply.
2. Explain purchasing power parity’s importance when comparing countries
 | 3, 4 | (i)E-tivity 25.1 | i)Online by posting E-tivity 25.1 to the discussion board for comments from your tutor and two course mates. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 3 and 4. |
| Purpose of the unit/week/section: |
| In this unit you will explore the effects of exchange rates on the economy, how you or your classmates may be harmed or helped by a stronger or weaker domestic currency and how you may change your behaviour based on the change in exchange rates. The also help you to understand that often exchange rates are not in purchasing power parity. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 691-715 available at the link [preparatory reading 25.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eoY) and make notes on the key ideas of the chapter. Use your notes to help you complete the e-tivities below. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit.  |
| Pre-topic activity: |  Number of hours | 1.5 |
| Use the “over to you” readings to summarize how the foreign exchange market works. Use the summary to help you answer E-tivity 25.1.  |
| Face-to-face time: *(if applicable)* | Number of hours | 0 |
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| Online activity: | Number of hours | 2.5 |
| What should students do? | Watch the following videos and attempt the following group task.1. [Exchange Rates (MJM)](https://www.youtube.com/watch?v=xwtgByffoUw&list=PLF2A3693D8481F442&index=33) 2. [The Foreign Exchange Market (Clifford)](https://www.youtube.com/watch?v=D41EuDh3epI) E-tivity 25.1: Choose a firm in the market for foreign currency. Explain whether a stronger domestic currency benefits or harms you in this role and why it does. Also explain whether a weaker domestic currency benefits or harms you in the role and why it does. Post your answer to the discussion forum for comments from your tutor and course mates. Reply to two of your course mates’ posts by explaining how a change in the exchange rates may change their behaviour or impact the economy as a whole. E-tivity 25.2: For this E-tivity, your task is to explain the importance of PPP and why it may be difficult to achieve PPP. Submit your response to your tutor for formative assessment. |
| Where do they do it? | On their computer and online on the LMS. |
| By when should they do it? | Sunday, 12/03/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| This unit discusses the international dimension of money, which involves conversions from one currency to another at an exchange rate. Therefore, the unit links to units 23, 24 and 27 |

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| = Total number of hours | 6 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 691- 715 available  at the link [preparatory reading 25.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eoY) .2. YouTube videos: (i) [Exchange Rates (MJM)](https://www.youtube.com/watch?v=xwtgByffoUw&list=PLF2A3693D8481F442&index=33)  (ii) [The Foreign Exchange Market (Clifford)](https://www.youtube.com/watch?v=D41EuDh3epI) 3. PPT: [PowerPoint presentation 25.1](https://docs.google.com/presentation/d/19X1AYg6fQ1Nk7l31Fl6CvlGZvCuZSTB-/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | E-tivity 25.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **26.** |
| Topic name: | Government Budgets and Fiscal Policy |
| Aim of the topic: | This unit will help you understand how governments use fiscal policy to stabilize the economy. You will also learn about the annual budget deficits, the national debt, and the arguments for and against requiring the government budget to be balanced. |
| This topic covers: | * Government Spending
* Taxation
* Government Deficits and the National Debt
* Using Fiscal Policy to Fight Recessions, Unemployment, and Inflation
* Automatic Stabilizers
* Practical Problems with Discretionary Fiscal Policy
* The Question of a Balanced Budget
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Describe how the government can use discretionary fiscal policy to stabilize the economy
2. Understand the arguments for and against requiring government budget to be balanced.
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Describe how the government can use discretionary fiscal policy to stabilize the economy
2. Understand the arguments for and against requiring government budget to be balanced.
 | 3, 4 | (i)pre-topic activity(ii)Activity 26.1(iii)E-tivity 25.1 | i)Face-to-face by group presentation and summariesii) On paper by completing Activity 26.1 and posting your answer to the discussion forum for feedback from your tutor and courseiii)Online by posting E-tivity 25.1 to the discussion board for comments from your tutor and two course mates. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 3 and 4. |
| Purpose of the unit/week/section: |
| This unit will help you understand how fiscal policy affects the level of aggregate demand, either through government spending or taxes. The unit will also help you differentiate between discretionary fiscal policy and understand the arguments for and against a balanced budget. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 726 - 741 available at the link [preparation reading 26.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTKuBsY) and make notes on the key ideas of the chapter. The readings will help you with your group presentation and class discussions. Your tutor will lead class discussion to clarify content and clarify misconception.  |
| Pre-topic activity: |  Number of hours | 1.5 |
| Watch the following videos and make notes. [Introduction to Fiscal Policy (MRU)](https://www.youtube.com/watch?v=4FNdUTN4cHY) - 3:26[The Limits of Fiscal Policy (MRU)](https://www.youtube.com/watch?v=38c4DFT21n8) - 7:05Use the notes from your readings and videos to prepare for your in-class group presentation. Your task is to propose a policy that utilizes discretionary fiscal spending, then explain the benefits and the purpose of this policy. |
| Face-to-face time: *(if applicable)* | Number of hours | 3 |
| Activity 26.1: Group PresentationsActivity 26.2: Tutor led class discussion on what issues may arise, or what side effects one may run into when attempting the proposed policy. At the end of the discussion, you will compile a list of drawbacks and side effects of policies proposed by your course mates. |
| Online activity: | Number of hours | 1.5 |
| What should students do? | E-tivity 26.1: As with any type of policy, a balanced budget amendment will have both benefits and drawbacks. For this E-tivity, your task is to make one argument for and one argument against passing a balanced budget amendment for the federal government. Post your answer to the discussion forum for feedback from your tutor and course mates. Respond to two of your course mates by proposing a rebuttal or concern, with each of their arguments. |
| Where do they do it? | On their computer and post to the discussion forum of the LMS. |
| By when should they do it? | Sunday, 19/03/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The government uses fiscal policy to stabilize the economy. Therefore, the unit links to units 18, 19, 23 and 25. |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 726 - 741 available at  the link [preparation reading 26.1](https://drive.google.com/open?id=1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD&disco=AAAAZTKuBsY).2. YouTube videos:  (i) [Introduction to Fiscal Policy (MRU)](https://www.youtube.com/watch?v=4FNdUTN4cHY) - 3:26;  (ii)[The Limits of Fiscal Policy (MRU)](https://www.youtube.com/watch?v=38c4DFT21n8) - 7:053. PPT: [PowerPoint presentation 26.1](https://docs.google.com/presentation/d/1L4tlt5BwdiW1RREfE3lYM2DU6aLI_InN/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true).  |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-topic activityActivity 26.1Activity 26.2 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **27.** |
| Topic name: | The Impacts of Government Borrowing  |
| Aim of the topic: | This unit introduces you to the concepts of deficits and debt, as well as how a government could use fiscal policy to address recession or inflation. You will evaluate how government borrowing affects private saving, crowding out and its effect on physical capital. The unit also help you understand how budget deficits relate to exchange rates and inflation. |
| This topic covers: | * How Government Borrowing Affects Investment and the Trade Balance
* Fiscal Policy, Investment, and Economic Growth
* How Government Borrowing Affects Private Saving
* Fiscal Policy and the Trade Balance
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Explain crowding out and its effect on physical capital investment.
2. Explain the relationship between budget deficits and exchange rate and between budget deficit and inflation.
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Explain crowding out and its effect on physical capital investment.
2. Explain the relationship between budget deficits and exchange rate and between budget deficit and inflation.
 | 3, 4 | (i)Pre-topic activity(ii) Activity(iii)E-tivity | i)Face-to-face by group presentation and summariesii) On paper by completing Activity 26.1.1 and posting your answer in the discussion forum for comments from your tutor and two other course matesiii)Online by posting E-tivity 27.1 to your tutor for review |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 3 and 4. |
| Purpose of the unit/week/section: |
| This unit will help you understand some of the side effects of borrowing and the relationship between government borrowing and exchange rates and inflation. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 745 -760 available at the link [preparatory reading 27.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7epU) and make notes on the key ideas of the chapter. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit.  |
| Pre-topic activity: |  Number of hours | 2 |
| Watch the following videos and make notes. Use your notes to complete the group task. Your will present your work in class . 1. [Fiscal Policy and Crowding Out (MRU)](https://www.youtube.com/watch?v=HRYaXktH_O4) - 5:252. [Crowding Out and Lags (MJM)](https://www.youtube.com/watch?v=RGlt0nEQdRI&list=PLF2A3693D8481F442&index=27) - 5:52Your group’s task is to provide a situation where the government may decide to borrow money. Explain the purpose of this action and explain the benefits of this borrowing move.  |
| Face-to-face time: *(if applicable)* | Number of hours | 2.5 |
| Activity 27.1: Group Presentations.Activity 27.2: Tutor led class discussion on the proposed actions of the groups, explaining potential negative side effects to the action that they proposed. |
| Online activity: | Number of hours | 1.5 |
| What should students do? | E-tivity 27.1 : Watch the following videos and complete the group task below.1. [What is Ricardian Equivalence (MRU)](https://www.youtube.com/watch?v=FIv9P3nAG1A) - 1:422. [Budget Deficits (One Minute Economics)](https://www.youtube.com/watch?v=iPu4vAtLIKo) - 1:10For this E-tivity, your task is to explain how budget deficits relate to exchange rates and inflation. Post your answer in the discussion forum for comments from your tutor and course mates. Reply to two of your course mates’ posts. |
| Where do they do it? | Post to the discussion forum of the LMS. |
| By when should they do it? | Sunday, 26/03/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| This unit explores the concepts of deficits and debt and links to units 24 to 26.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 745 -760 available at  the link [preparatory reading 27.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7epU) .2. YouTube videos: (i) [Fiscal Policy and Crowding Out (MRU)](https://www.youtube.com/watch?v=HRYaXktH_O4) – 5:25 (ii) [Crowding Out and Lags (MJM)](https://www.youtube.com/watch?v=RGlt0nEQdRI&list=PLF2A3693D8481F442&index=27) – 5:52 (iii) [What is Ricardian Equivalence (MRU)](https://www.youtube.com/watch?v=FIv9P3nAG1A) – 1:42 (iv) [Budget Deficits (One Minute Economics)](https://www.youtube.com/watch?v=iPu4vAtLIKo) – 1:103. PPT: [PowerPoint presentation 27.1](https://docs.google.com/presentation/d/1o8DNY3c9VmeZ3wbJ4XfncTdX5ItF5PlR/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) . |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Pre-topic activityActivity 27.2 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **28.** |
| Topic name: | International Trade |
| Aim of the topic: | This unit introduces you to absolute and comparative advantage and help you understand that the gains from trade will stem from opportunity costs. The unit also helps you to understand the relationship between production costs and comparative advantage and identify barriers to trade that we may face as a society. |
| This topic covers: | * Absolute and Comparative Advantage
* What Happens When a Country Has an Absolute Advantage in All Goods
* Intra-industry Trade between Similar Economies
* The Benefits of Reducing Barriers to International Trade
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Define absolute advantage, comparative advantage, and opportunity costs
2. Show the relationship between production costs and comparative advantage
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Define absolute advantage, comparative advantage, and opportunity costs
2. Show the relationship between production costs and comparative advantage
 | 11, 2 | (i)Activity 28.3(ii)E-tivity 28.1 | i) On paper by completing Activity 28.3 and submitting to tutor for formative assessmentii)Online by completing E-tivity 28.1 and posting your work to the discussion forum for comments from your tutor and two other course-mates. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1 and 2. |
| Purpose of the unit/week/section: |
| This unit helps you understand the concepts of absolute advantage and comparative advantage and the mutual gains from trade. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 785 -802 available at the link [preparation reading 28.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eps) and make notes on the gains from trade and barriers to trade. Your notes will help you to complete the tasks below. Your tutor will also conduct face-to-face and online discussions to help you understand the content presented in the unit. |
| Pre-topic activity: |  Number of hours | 1.5 |
| Use the reading from the “over to you” section to summarize the difference between absolute and comparative advantage. Use your summary to help you complete E-tivity 28.1.  |
| Face-to-face time: *(if applicable)* | Number of hours | 2.5 |
| Activity 28.1: Tutor led [PowerPoint Presentation 28.1](https://docs.google.com/presentation/d/1MNnP73Dg4mKd4tk-bSz0lgpDWp0GROex/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) on International Trade.Activity 28.2: Tutor led class discussion on situation where one country has the absolute advantage in both goods. From your example you should be able to explain which country would have comparative advantage in each good and the gains from trade. Activity 28.3 In class Quiz (1 hour) |
| Online activity: | Number of hours | 2 |
| What should students do? |  E-tivity 28.1: Review [Absolute vs. Comparative Advantage](https://www.youtube.com/watch?v=qwoc_f9Is3s) and complete the following group task. E-tivity 28.1: Develop and describe two scenarios where two countries are making two products *or* taking two different actions:a. In the first scenario, describe a situation where one player has absolute advantage in two goods or actionsb. In the second scenario, describe a situation where each player has an absolute advantage in one of the goods, while the other player has the absolute advantage in the otherPost your work to the discussion forum for comments from your tutor and course-mates. In response to two of your course mates’ posts, explain how in each case the players in their scenario become better off by trading. |
| Where do they do it? | Post to the discussion board of the LMS. |
| By when should they do it? | Sunday, 02/04/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| This unit explores the gains from trade will stem from opportunity costs and is link to units 1 and 2.  |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 785 - 802 available  at the link [preparation reading 28.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7eps) .2. YouTube video: [Absolute vs. Comparative Advantage](https://www.youtube.com/watch?v=qwoc_f9Is3s)3. PPT: [PowerPoint Presentation 28.1](https://docs.google.com/presentation/d/1MNnP73Dg4mKd4tk-bSz0lgpDWp0GROex/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | ActivityE-tivity 28.1 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

UNIT/WEEK/SECTION-LEVEL TEMPLATE

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| **Unit-level overview** | **Unit/week/section** | **29.** |
| Topic name: | Globalization and Protectionism |
| Aim of the topic: | This unit helps you to understand the impacts of international trade on jobs, wages and working conditions on the domestic market and the different types of protectionist policies that we may come across. You will also learn key concepts such as subsidies, tariffs and quotas and understand how the demand and supply model applies to international trade. |
| This topic covers: | * Protectionism: An Indirect Subsidy from Consumers to Producers
* International Trade and Its Effects on Jobs, Wages, and Working Conditions
* Arguments in Support of Restricting Imports
* How Trade Policy Is Enacted: Globally, Regionally, and Nationally
* The Tradeoffs of Trade Policy
 |
| Intended learning outcomes: | *At the end of this* ***topic****, you will be able to:*1. Analyse protectionism through concepts of demand and supply, noting its effects on equilibrium
2. Explain how international trade impacts wages, labour standards, and working conditions.
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| Overview of student activity: | Read the textbook, watch a video, class participation, and discuss on the forum |

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| **Constructive alignment of unit level outcomes with module level outcomes, learning activities and assessment***(Pressing <Tab> at the end of the table will provide additional rows in the table, if required.)* |
| Intended unit learning outcomes: | No of module-level outcome | Activity where students engage with this outcome | Where and how is this outcome assessed? |
| ***At the end of this unit, you will be able to:*** |
| 1. Analyse protectionism through concepts of demand and supply, noting its effects on equilibrium’
2. Explain how international trade impacts wages, labour standards, and working conditions.
 | 2, 41, 4 | (i)Activity 29.1(ii)E-tivity 29.1 | i) On paper by completing Activity 29.1 and submitting to tutor for reviewii)Online by posting your work to the discussion forum and reply to two of your course mates’ posts. |

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| Detailed explanation of ALL student and teacher engagement with the unit:***(This should be presented in the order that the activities take place. So if students do work* online *before* *coming to the lecture, that should be shown ahead of what happens in class.******If there is more than one opportunity for face-to-face contact, or more than one online task, there should be a separate section for each instance, and they should be presented in the template in the same order that students encounter them.)******Content*** *– such as lecture material – can EITHER be shown here OR added as* ***clearly identifiable*** *addenda to the document. If you plan to use addenda, you should ensure that these are cross-referenced in this section.)* |
| Module-level outcomes addressed: |
| This unit addresses module-level outcomes 1, 2 and 4. |
| Purpose of the unit/week/section: |
| This unit helps you to understand the shift that could come from an economy moving from a closed economy to an open economy. The unit also introduces you to the different types of protectionism polices and enable you to calculate the effects of trade barriers. |
| Over to you: *(a description of the process of the section)* |
| Read Principles of Economics, (2022), OpenStax, pages 807-831 available at the link [preparation reading 29.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7ep4) and make notes on the key ideas of the chapter. Use the notes for the group task. Your tutor will conduct power point presentation to help you understand the content.  |
| Pre-topic activity: |  Number of hours | 1.5 |
| Use the readings from the “over to you” section to summarise the costs and benefits of trade barriers. Use your summary to help you complete Activity 29.1 |
| Face-to-face time: *(if applicable)* | Number of hours | 2.5 |
| Activity 29.1: For this activity, your task is to discuss the following question with your group members “In principle, the benefits of international trade to a country exceed the costs, no matter whether the country is importing or exporting. In practice, it is not always possible to compensate the losers in a country, for example, workers who lose their jobs due to imports. In your opinion, does that mean that trade should be inhibited to prevent the losses?”Activity 29.2: Tutor will coordinate group presentations Activity 29.3: Tutor led class discussion on how international trade can impact on selected labour markets and concerns regarding free trade. |
| Online activity: | Number of hours | 2 |
| What should students do? | E-tivity 29.1: Watch the following video and summarise the reasons for protectionism. Use your summary to complete the task below. [Reasons for Protectionism (Econplus)](https://www.youtube.com/watch?v=W6b2fFYxi4Y) - 7:23 Your task is to select a barrier to trade that is not a tariff and explain the purpose and intended benefits of this policy. Post your answer to the discussion forum for feedback from your tutor and course mates. In your response to two of your peers, explain at least one negative side effect of this policy and how that side effect can impact society as a whole. |
| Where do they do it? | On their computer and post to the discussion forum of the LMS. |
| By when should they do it? | Sunday, 09/04/23 |
| E-moderator/tutor role |
| Your tutor will guide you through the activities to ensure you actively participate, lead class discussions, and provide feedback on the LMS through e-moderation.  |
| How are the learning outcomes in this unit assessed? |  Number of hours | 2 |
| Learning outcomes will be assessed using the rubric in [Rubric Assessment Template](https://drive.google.com/file/d/1d6_WPTiqS-MZ2axPqFQE13Wy9KBbnLgG/view?usp=sharing) . Read through the criteria to familiarize yourself with the course assessment and expectations. |
| How does this section link to other sections of the module? |
| The unit explores the impacts of international trade on jobs, wages and working conditions on the domestic market. The unit links to units 1, 2, 17 and 28. |

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| = Total number of hours | 8 |

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| **Some important questions** |
| Which learning resources/ references will scaffold the students’ learning? | 1. Textbook: Principles of Economics, (2022), OpenStax, pages 807- 831 available  at the link [preparation reading 29.1](https://drive.google.com/file/d/1jUShMq3LyT4wE8Zu3tKvt6m69hrmnvrD/edit?disco=AAAAZTG7ep4) . 2. YouTube video: [Reasons for Protectionism (Econplus)](https://www.youtube.com/watch?v=W6b2fFYxi4Y) - 7:233. PPT: [PowerPoint presentation 29.1](https://docs.google.com/presentation/d/1AGDKdT4BEdlzX5izsxcm6x4v4fMvWC4r/edit?usp=sharing&ouid=115198678732341817537&rtpof=true&sd=true) |
| How are students enabled to access the resources? | Students were trained during Unit 0 on how to access and navigate the LMS. Students are also provided with links to the learning material on the Moodle platform to enable them to access the learning resources. |
| Where in this unit are students expected to work collaboratively? | Activity 29.1Activity 29.2 |
| How has an inclusive approach been incorporated in this unit? | The unit caters for inclusivity by the provision of learning material and video. The module uses MS Word which is easily accessible. The module is not location specific. |
| How will feedback on unit be obtained from students? | Feedback form and students are encouraged to share their views and concerns on the LMS discussion board. |
| How will student feedback be used to improve unit? | Incorporating comments and feedback that have been analysed and found to be relevant into updating course material and course delivery. |
| At which point(s) will students receive formative feedback on the work they have done in the unit? | Immediate during face-to-face session and within 24 hours for online activity. |

END OF UNIT/WEEK/SECTION-LEVEL TEMPLATE

**Appendix A**

Activities and E-tivities are designed to give you an opportunity for you to collaborate with your peers as you process information and clarify your understanding of new concepts. You will engage with new information and explore real-world applications and implications of economic knowledge. The following rubric breaks down grading for the course activities and e-tivities. Read through the criteria to familiarize yourself with the course assessment and expectations.

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| Criterion / marks  |  4 |  3 | 2 | 1 |
| Preparation | Responses reference information from assigned readings and/or pre-topic activities. Reflects developed understanding of the content. | Responses reference information from assigned readings and/or pre-topic activities. Reflects partially developed understanding of the content. | Responses reference information from assigned readings and/or pre-topic activities but they are not appropriately applied to the discussion topic | Response does not reference information from assigned readings and/or pre-topic activities |
| Quality of presentation  | Presenter is organized, very good content, clarity with examples, deep reflection or analysis and very good at engaging audience  | Presenter is organized, Fair content, clarity with examples, good reflection or analysis and good at engaging audience  | Presenter is organized, Fair content, clarity with some examples, very little reflection or analysis and fair at engaging audience  | Presenter is not organized, not conversant with the content of the presentation and poor at engaging audience  |
| Class Participation | Regularly initiates discussion and volunteers feedback | Contributes to discussion and provides feedback when prompted | Contributes to discussion and provides feedback when called on | Does not contribute to discussions |
| Online Participation | Contributes to online discussions by offering ideas and/or asks relevant questions and always gives insightful and very constructive comments  | Contributes to online discussions by offering ideas and/or asks relevant questions, gives constructive comments | Rarely contributes to online discussions by offering ideas and asking questions, sometimes gives constructive comments | Never contributes to online discussions by offering ideas and asking questions. |
| Timeliness | First post and peer feedback submitted by deadline(s) | First post submitted by deadline(s), but peer feedback submitted after deadline (s) | First post and peer feedback submitted after deadline(s) | First post or peer feedback not submitted |
| Originality of the ideas  | Ideas look original and unique, indicating very good research by learner  | Ideas look original showing good level of research by learner  | Ideas look somehow degree, showing some research done by learner | Ideas appear to be plagiarized |
| Participation in group discussions  | Makes very good contribution to online group discussions and works consistently on group project the entire time  | Makes good contribution to online discussions and dedicates good time to the group project | Rarely contributes to group discussions and concentrates once in a while on the tasks during group project time  |  Never contributes to group discussions and has trouble concentrating on task during group project time  |
| Assignment Posting  |  Posts assignment which fully addresses all aspects of the task  |  Posts assignment which partially addresses the aspects of the task  | Posts assignment which does not address aspects of the task  |  Posts no assignment  |
| Feedback | All Feedback extends discussion by asking a question, contributing new information or consolidating the ideas previously stated. | Some feedback extends discussion by asking a question, contributing new information, or consolidating the ideas in previous posts | All Feedback is surface- level, stating opinion or observation without developing the discussion further | Feedback is not provided.  |