MN1001 – Organisations & Society

Section 3: Economic Principles

Module Type/Semester: First Year/Core (20 Credits)/Semester 1

Modules Required For: MN2001 and MN2002

Module Co-ordinator: Dr Lisi Gordon

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AIM:
In advanced economies, businesses vary in organisational structure from the small entrepreneurial firm through to the multinational corporation. These firms operate under different competitive conditions and often pursue different objectives. This course discusses the way in which the firm’s environment (market structure), corporate objectives and organisational form may affect the behaviour and performance of the firm.

Method of Teaching & Learning:
This component of the module is focused around 2 Tutorials. They will be supplemented by eight Lectures starting from Week 8. The module will be supported by Moodle for each week’s topic. The lecturer will have office hours each week to deal with student enquiries.

Learning Outcomes:
By the end of the module, students should be able to elaborate on:

- the economic context for businesses
- the key aspects of the market system (buyers, sellers, demand, supply, price)
- the methods of calculating the costs and revenues of a business in order to show how much profit (or loss) the business is making
- the different types of market structures in which businesses operate (in particular perfect competition and monopoly)
INDICATIVE TOPIC OUTLINE:
Lecture Topics will include

1. Overview
2. How markets work
3. Costs and revenues
4. Market structures

ASSESSMENT:
There will be a Class Test in week 10 which will count for 20% of the overall mark for the first semester’s work.

CORE READING LIST: