

Course size (nominal values; actual values may depend on programme)  
 Credits 5.0 Study time 150 h Contact hrs 60.0 h

Course offerings and teaching methods in academic year 2019-2020

Offering	Language	Teaching Method	Hours
A (semester 2)	English	lecture	32.5 h
		lecture: plenary	10.0 h
		exercises	
		self-reliant study	10.0 h
		activities	
		group work	5.0 h
		guided self-study	2.5 h

Lecturers in academic year 2019-2020

Hung, Yung	LA27	lecturer-in-charge
Gellynck, Xavier	LA01	co-lecturer

Offered in the following programmes in 2019-2020

Programme	crdts	offering
<a href="#">Bachelor of Science in Environmental Technology</a>	5	A
<a href="#">Bachelor of Science in Food Technology</a>	5	A
<a href="#">Bachelor of Science in Molecular Biotechnology</a>	5	A

Teaching languages

English

Keywords

Economics, Elasticity, Gross Domestic Product (GDP), Public Policy, Supply and Demand, Behaviour, Consumer, Marketing Management, Segmentation, Targeting and Positioning (STP)

Position of the course

This multidisciplinary course aims to provide students an introduction to economics and marketing, which are in the field of social science and business administration respectively. It helps students in the domain of biosciences to develop a wider perspective of decision-making processes, and a holistic understanding of behaviour at the individual-, institutional- and regional levels, social-economic and environmental factors, as well as the interrelation. Through a series of three theoretical modules and exercises, students will gain a strong foundation in microeconomics, macroeconomics, marketing management and consumer behaviour. The course is unique in its focus on the practicalities, it equips students with theoretical knowledge and skills that can be applied in daily and professional life.

Contents

The course consists of three modules. The first module covers microeconomic theories and principles, which familiarizes students with the behaviour of individuals and businesses in decision making with regard to the allocation of scarce resources. The second module focuses on marketing management and consumer behaviour. It provides an overview of the management processes, institutions and activities along the movement of goods and/or services from concept to consumption. The third module is about macroeconomics. It deals with the behaviour of a national or regional economy as a whole. Each module contains theory chapters complemented with practical examples, cases and exercises.

**1 Micro-economics**

1.1 What is economics?

- 1.2 The economic problem and the gains from trade
- 1.3 Demand and supply
- 1.4 Elasticity
- 1.5 Markets in action
- 1.6 Possibilities, preferences and choices
- 1.7 Organising production
- 1.8 Outputs and costs

## 2 Marketing

- 2.1 What is marketing?
- 2.2 The marketing environment
- 2.3 Consumer behaviour and marketing research
- 2.4 Marketing strategy
- 2.5 Product management
- 2.6 Price management
- 2.7 Promotion (communication) management
- 2.8 Place (distribution) management

## 3 Macro-economics

- 3.1 Measuring GDP and Economic Growth
- 3.2 Monitoring Jobs and Inflation
- 3.3 Economic growth
- 3.4 Money, the Price Level, and Inflation
- 3.5 Aggregate Supply and Aggregate Demand
- 3.6 Monetary Policy

### Initial competences

Not specified

### Final competences

- 1 Upon successful completion of the course, students are:
  - 1) Knowledge and Understanding  
fully aware of the principles and basic concepts regarding microeconomics, macroeconomics, marketing and consumer behaviour.
  - 2) Knowledge and Understanding  
having insight in basic social science and business administration, and the added value of an interdisciplinary approach in problem solving.
  - 3) 2) Intellectual Competence  
able to critically reason in economic terms, think and act market oriented, and recommend justified managerial decisions
  - 4) 2) Intellectual Competence  
able to translate, apply and integrate the in-depth knowledge into concrete applications and problem solving
  - 5) 3) Transferable Skills  
capable of working and sharing responsibility within a team
  - 6) 3) Transferable Skills  
able to present and communicate ideas and arguments effectively

### Conditions for credit contract

This course unit cannot be taken via a credit contract

### Conditions for exam contract

This course unit cannot be taken via an exam contract

### Teaching methods

Guided self-study, group work, lecture, self-reliant study activities, lecture: plenary exercises

### Learning materials and price

### References

Recommended textbooks:

**Economic**s. Authors: Parkin, *et al.* Publisher: Pearson Education Limited.

**Principles of Marketing**. Authors: Kotler, *et al.* Publisher by: Pearson Education Limited.

### Course content-related study coaching

### Evaluation methods

end-of-term evaluation and continuous assessment

Examination methods in case of periodic evaluation during the first examination period

Written examination with open questions, written examination with multiple choice questions

Examination methods in case of periodic evaluation during the second examination period

Written examination with open questions, written examination with multiple choice questions

Examination methods in case of permanent evaluation

Assignment

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible in modified form

Calculation of the examination mark

Continuous assessment (25%)

A combination of one individual exercise, one group presentation and class participation.

End-of-term evaluation (75%)

Each of the three modules (Microeconomics, Marketing, Macroeconomics) accounts for about 1/3 of the total score.

Students who eschew period aligned and/or non-period aligned evaluations for this course unit may be failed by the examiner.