

Economics and the Business Environment (5 ECTS)

Content

The course provides students with basic skills in analysing the business environment and an overview of its evolution from an economic perspective. Proactive identification of opportunities in and threats to the business environment is increasingly important for successful businesses in the global economy.



During the course, the students will familiarize themselves with:

- the decision-making processes in companies and among consumers and how the markets function (microeconomics),
- economic growth, business cycles, labour markets, inflation, monetary policy and economic policy (macroeconomics),
- the role of the public sector and the focal public policy instruments in market economies (public economics), and
- international trade, financial markets, European integration and multinational companies (global economy).

Prerequisites

No prerequisites.

Learning objectives

Upon successful completion of the course, students will be able to:

- define basic economic concepts, and
- understand economic thinking and apply economic theory in the analysis of a business environment and market economies.

Pre-assignment, course assignments, literature and workload

The course includes a compulsory preliminary assignment that has to be completed successfully by a pre-defined date. The instructions for the pre-assignment are given to the students who have registered for the course within the registration period.

Students will take the course independently as an online course. It is divided into weekly modules with different themes (6 modules in total). Students will complete weekly assignments that open at the beginning of each week.

The course book is available both in English and in Finnish:

The CORE Team, The Economy. Available at <http://www.core-econ.org>.

CORE-työryhmä, Talous. Available at <http://www.core-econ.org/the-economy/fi>

Additional literature will be assigned by the instructors at the beginning of the course.

Workload: 133 hours (5 ECTS).

Evaluation

Students are graded on a scale from 1 to 5.

The course exam is open on three occasions. The exam dates: 18 April, 2022 – 24 April, 2022. Resits in weeks 18 and 20.

Language

The course book, course slides, weekly assignments and exams are available in Finnish and English. The videos are in English.

Number of participants and registration for the course

No restrictions for the number of students admitted. **Proper registration for the course at the home university is obligatory and required for credit. Late registrations will not be accepted.**

Transfer of student information

LITO courses are organised in co-operation with multiple universities. To receive credits for the courses, students must be granted the right to attend the courses for which they have registered from the host university. To grant the right to attend a course(s), the home university will transfer personal student information to the host university responsible for organizing the course. The data to be transferred includes surname, first name, possible middle name(s), gender, nationality, e-mail address, personal identification number and home university. If a student does not have a Finnish personal identification number, his/her date of birth will be transferred. Data classified as secret will not be transferred. Receiving credit for the course(s) is not possible without transferring personal student information.

Further information

University of Jyväskylä organizes the course in the academic year 2021-22. The latest information about the course is updated and published on the course platform at www.lito.fi.