

Micro-Credential in Economics for Managers



Delivery mode: Online

Duration of Study: 7 Weeks / 14 Hours

Level: Advanced

Business & Entrepreneurship

The global business landscape is ever-changing, and the pace of change continues to accelerate, compelling organisations across every industry to continuously transform their business models, operational systems and processes.

It is at this forefront of change, that employees equipped with the most necessary skill sets – both hard skills and soft – can steer organisational success in the right direction.

Through continuous learning, employees can increase their levels of performance and engagement, honing their skills across subjects that are relevant to their workplace to be more in tune with the industry's demands, and support the organisation's business objectives successfully. The future of work will see versatile, skilled employees better-equipped to meet rapidly changing customer needs and market shifts; to be more in-demand and highly sought after.

Meanwhile, entrepreneurial education and training provides individuals with the ability to recognise commercial opportunities, and the knowledge and skills to act on them. It includes instruction in opportunity recognition, commercialising a concept, managing resources, and initiating a business venture.

Programme Overview

The major areas of this study include Introduction to Economics, Modern Theories of the Market, Demand and Production. It also covers important macroeconomic elements such as Gross Output, Income and Employment, and Government Policies.

Assessment

- Coursework: 80%
- Examination: 20%

Areas of Knowledge

- Economic concepts and principles for managerial decision-making.
- The basic forces of supply and demand as well as economic analysis to day-to-day business decisions such as production and pricing.
- Market structure analysis in understanding business landscape.
- The economic forces that shape the external environment of firms and organisations.
- Public policies and regulations for business decision-making.

Why UNITAR?

5-STAR QUALITY

5-STAR rating in QS for Teaching, Employability, Inclusiveness, Online Education and Accounting and Finance.

AFFORDABILITY

HRDF and various financial aid available.

UNITAR C.A.R.E

We ensure that students are well-equipped with applicable skills: Collaborative, Adaptive, Reflective and Entrepreneurial.

COURSE PROGRESSION >>>

Credits from this Micro-Credential Programme are transferable to the following full academic programme:

Master in Business Administration (Online)

Course Modules

Lesson 1: Introduction to Economics

- The nature of economic reasoning
- Law of demand and supply
- The nature of Chapter 1: Limits, alternatives, and choices

Lesson 2: Market Structure

- Perfect competition
- Monopoly
- Monopolistic competition
- Oligopoly
- Profit-maximising under perfect and imperfect competition

Lesson 3: Theory of the Firm / Production Process / Budgeting Process

- The behaviour of profit-maximising firms
- Short-run costs and output decisions
- Long-run costs and output decisions

Lesson 4: Macroeconomic Issues

- Macroeconomic problems
- Macroeconomic objectives

Lesson 5: Macroeconomic Policies Barriers to KM

- Demand management policies
- Supply-side policies

Lesson 6: Government Intervention

- Reasons for intervention
- Types of intervention
- Privatisation and its impact on business
- Managing government business relationship
- Political involvement by business

Lesson 7: Globalisation and Government Relations

- Political and country risk analysis
- Elements of political risk
- Political risk forecasting model and framework



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