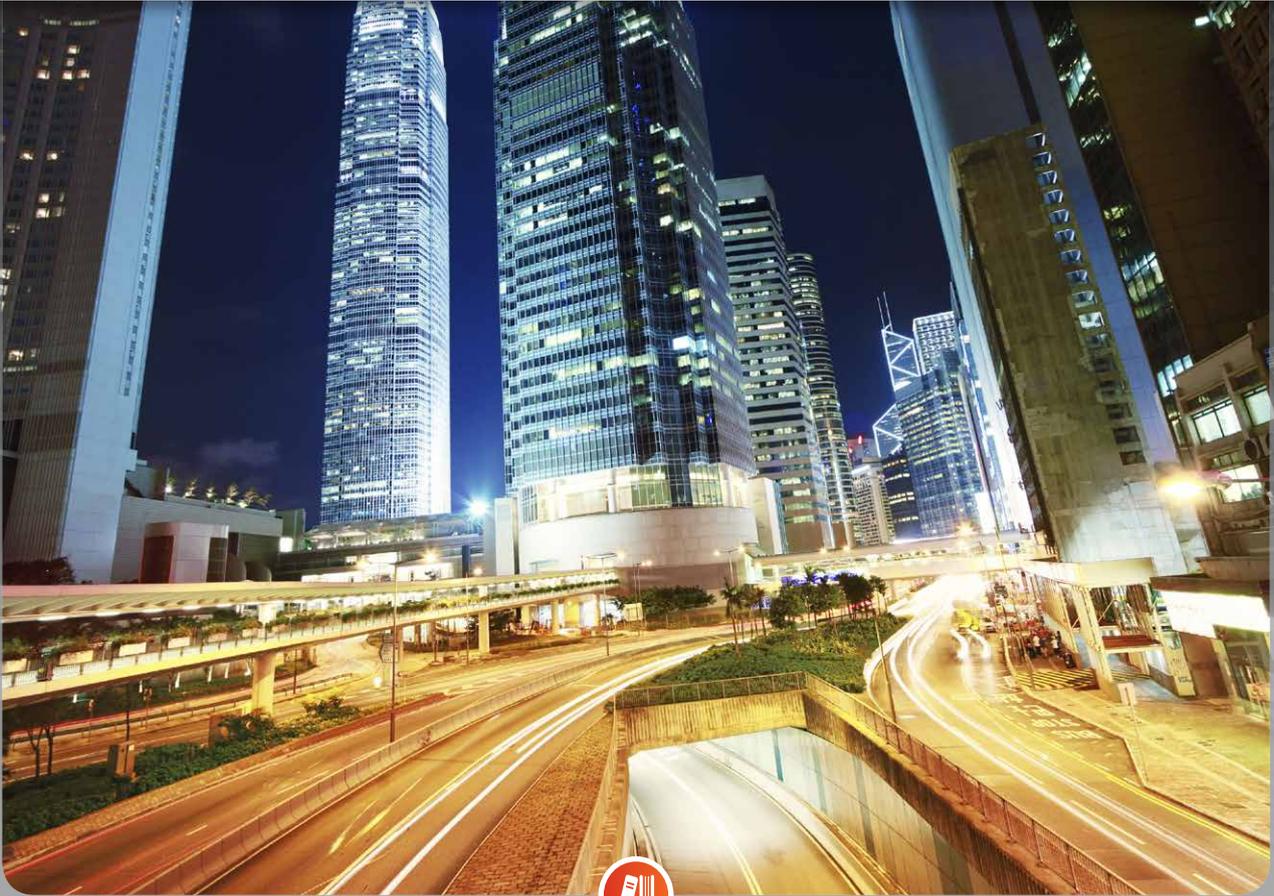


PREMIUM COURSE



4 MONTH BUSINESS ECONOMICS COURSE

OVERVIEW



MOVING YOUR BUSINESS FORWARD

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Do you know anything about the economy? If everyone knew a little bit about the economy we wouldn't get into trouble, would we?

Version 3.4

Introduction

Welcome to this business economics course, developed by UBT.

The whole aim of this course is to enable anyone to understand the important impact that economics has on business. This is in view of making educated decisions to positively influence the growth and sustainability of any business in which you operate.

The differences between this course and other economics courses are:

- It has been written with a unique focus specifically with business managers and their employees in mind.
- Easy reading — every attempt has been made to make the course easy to understand, regardless of your level of education.
- Business development focused — rather than just a study course, the aim of this course is to maximise the practical value and benefits that an understanding of economics will bring to you as an individual but especially in business.

This course is broken up into 18 weeks - 16 lessons, then exam preparation and the final examination.

Therefore, if you set aside approximately 4 hours/week, you should be able to complete the course within 4 months.

Course Overview

The aim of this course is to provide an understanding of the fundamental economic principles that are relevant to our business organisations and to assist in making informed business decisions both at strategic and operational levels.

The course introduces you to the concept of macroeconomics, and drills down to the microeconomics relevant to the businesses in which we work and the products we buy and sell.

Business managers need to be aware of the economic environment in which they function, and the impact this has on short and long term strategic decision making.

The microeconomic component examines questions of price determination and resource allocation, and considers how firms take relative prices into account in their decision making.

You will be enlightened as to how applicable economics is to business; the key factors behind the markets in which you operate; the implications of price changes; and an understanding of supply and demand to ascertain the sustainability of your business and products.

The macroeconomic component is concerned with the study of the economy as a whole, that is, as a single aggregate entity. It considers the key determinants of the level of economic activity. The course is particularly concerned with the impact of interest rates, exchange rates, government macroeconomic policies and overall economic activity, on business owners and managers.

Course Outcomes

On completion of this course, students will have:

- developed an understanding of the economic way of thinking
- increased knowledge of a number of important economic concepts
- gained an appreciation of the usefulness and relevance of economics to business
- developed an understanding of the use of economic principles as tools of analysis
- an enhanced capacity to link economic concepts to the decision making processes of individuals, corporations and government
- developed the ability to critically analyse and evaluate economic assertions presented by the media, government, and business spokespersons
- learnt an economic framework that you can use to increase the profits in your business.

Weekly Assignments

At the end of each week there is an assignment, to test yourself on the new skills and knowledge learnt.

The assignments are:

- Completed online via the UBT website
- Easy to use and navigate
- Enable you to save and return at a later time.
- In various question formats e.g. multiple choice, true/false etc.
- Inclusive of some case studies
- Must be all completed within your 12 month enrolment period
- Not time limited to a specific number per week/month
- Open book, meaning that you can refer to your course materials through the assignment completion
- To be completed at your own pace
- Well set out
- Worth a combined total of 50% of your overall course mark.

If you were enrolled through a business, your manager will be able to find out when you submitted each assignment and what mark you received.

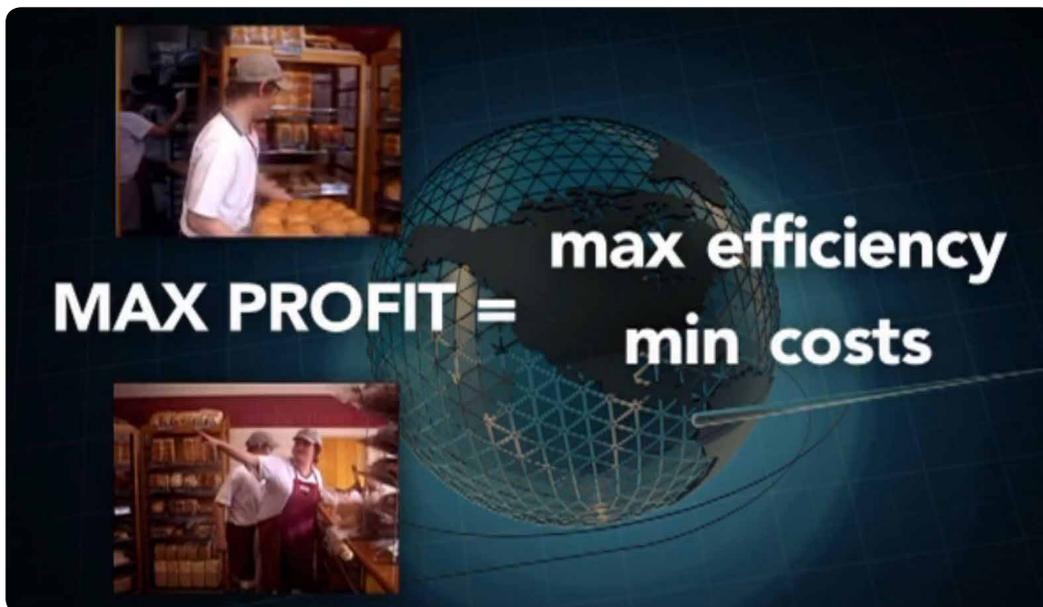


Training Videos

A majority of the Lessons are supported by a training video delivered via the UBT website.

The videos are not only interesting and entertaining; they will also help reinforce what you have learnt in each workbook.

The videos average around 20 minutes each in length.



Also included as part of the 4MBE package, are some very enlightening 'bonus' videos which are up to 2 hours in length. While we would highly recommend them, viewing these videos is optional.

Note that UBT has not produced these videos, and that all videos are copyright and must not be copied or re-distributed in any way.

Study Schedule

The time required to study each week and to complete the assignment will vary from person to person, however in approx. terms you should plan to set aside between 3 – 6 hours for each module.

You will need to allow the following for each lesson:

- a) 1 to 3 hours to read the workbook
- b) 1 to 2 hours to complete and lodge the assignment
- c) 15 minutes to 1 hour to watch the supporting video
- d) You may also like to further explore a topic (beyond what is covered in the course); an example of this would be to further investigate the current economic climate in your region.
- e) Make sure you also allow time to apply your new knowledge and ideas to your own business. This will greatly accelerate your learning, and give you maximum benefit (and return on investment!) from this course.

If you have studied economics before, you may find that you can complete the course faster than the times suggested.

If you have had no 'exposure' to economics before, and find that the course is taking longer than expected, it would be better not to rush it but rather to ensure that you understand each section before moving on. Each lesson is like a building block, and you will need to understand each one before studying the next module.

The entire course should be fully completed within the enrolment period of 12 months.



Action: Add a recurring appointment in your Weekly Schedule now to ensure you set time aside to complete this course; be a finisher!



Supporting Website

The www.ubteam.com.au website is the learning resource centre for 4MBE Students and Subscribers.

As a 4MBE student, you will have access to:

- 4MBE Workbooks 1 – 16
- 4MBE Assignments 1 – 16
- 4MBE Training Videos 1 – 17
- Bonus economics videos
- Glossary of economics terms
- Economics related FAQ's to review
- The ability to lodge your own question
- Premium Documents on specific issues/topics

If you have logged on to your UBTeam website, and are unable to locate 4MBE in the learning centre, please contact the customer support team by email: onesupport.au@ubteam.com; or phoning 1300 01 01 02.

UBT BUSINESS ADVISORY PACKAGE
4MBE

LOG OUT

Home Lessons Resources Updates Glossary Q&A Ask a question

4 MONTH BUSINESS & ECONOMICS (4MBE) COURSE

UPDATES

New Course - This is the very first update for 4mbe!

RESOURCES & MEDIA

- 4MBE - Lesson 7 Workbook v1.7 (904.78 KB) **NEW**
- 4MBE - Lesson 6 Workbook v1.9 (942.18 KB) **NEW**
- 4MBE - Lesson 5 Workbook v2.2 (810.81 KB) **NEW**

QUESTIONS & ANSWERS

How can I find out the GDP for my specific region?

Browse popular keywords:
Marketing (0)
KPI's (0)
Accountability (0)
Cashflow (0)
Meetings (0)

Detailed Summary

LESSON 1: INTRODUCTION TO ECONOMICS

- What is economics?
- The difference between Macro & Micro economics
- Unlimited wants and scarce resources
- Opportunity cost
- Thinking at the margin
- Production possibility curve
- The role of incentives
- Comparative advantage

LESSON 2: THE MARKET

- The concept of a market – where buyers and sellers meet
- The concept of demand
- The concept of supply
- Demand & supply analysis
- Equilibrium price
- Maximum and minimum prices

LESSON 3: TYPES OF MARKETS

- Perfect competition
- Monopoly and market power
- Government regulation of monopoly
- Other market structures



LESSON 4: UNDERSTANDING ELASTICITY

- Own price elasticity of demand
- Own price elasticity of supply
- Other types of elasticity – cross price elasticity and income elasticity
- Why understanding elasticity is important for a business

LESSON 5: PRICING WITH MARKET POWER

- How a business with market power can set the prices
- Discriminating between customers and increasing profits
- How bundling goods can lead to higher profits
- Pricing in two parts
- Case Study – Charging what your customers are willing to pay - The Power of Pricing

LESSON 6: THINKING STRATEGICALLY — STRATEGIC INTERACTION BETWEEN ECONOMIC AGENTS

- Introduction to game theory
- Understanding games economic agents play
- Why hurting your rivals might hurt you even more
- Collusion and competition policy – how governments rein in cooperative behaviour

LESSON 7: MACROECONOMIC FOUNDATIONS

- Measuring the output of an economy - GDP
- Real and nominal measures of output
- The Circular flow of income in the economy
 - » Expenditure approach
 - » Income approach
 - » Value added approach
- What GDP does and does not measure
- Why it is important to understand Macroeconomics

LESSON 8: INFLATION & UNEMPLOYMENT

- Inflation – what is inflation?
- Measuring inflation – the CPI and the PPI
- Why does inflation occur - Demand pull & Cost push factors
- Inflation as a monetary phenomena
 - » Unemployment
 - » Causes
 - » Types
 - » Consequence
- Case Study - the US Unemployment Figure
- Understanding Unemployment and why it matters
- Understanding the relationship between Inflation and Unemployment

LESSON 9: MACROECONOMIC FLUCTUATIONS

- The business cycle
 - » Recession
 - » Depression
 - » Recovery
 - » Boom
- Aggregate demand and supply
- Aggregate demand over the business cycle

LESSON 10: MONEY AND FINANCIAL MARKETS

- What is money?
- The function of money
- Inflation and the value of money
- Case Study – Argentina’s economy
- Capital & Money Markets
 - » Financial intermediation
 - » ‘Herd’ behaviour
- The flow of funds

LESSON 11: THE BANKING SYSTEM

- Creating Money – a First Step
- Where does the creation of money stop? The Deposit Multiplier
- The role of central banks
- Banks and Non-Bank Financial Intermediaries

LESSON 12: INTEREST RATES, INVESTMENTS & MONETARY POLICY

- Nominal and real rates of interest
- Short and long term interest rates
- Why investment is risky and the role of interest rates
- Monetary policy, interest rates and business investment
- Case Study - Why did the ECB introduced a negative interest rate?

LESSON 13: GOVERNMENT ECONOMIC POLICY

- Policy objectives
- Fiscal policy – the use of government taxes and spending
- Types of taxation
- Government spending
- Using Fiscal Policy to moderate the Business Cycle
- Government Deficits and National Debt
- Fiscal Policy and the Circular Flow of Income
- Monetary Policy and the Business Cycle

LESSON 14: THE EXCHANGE RATE

- What is the exchange rate?
- The foreign exchange market and the market equilibrium
- Types of exchange rates — fixed, floating and managed
- What happens when the exchange rate appreciates or depreciates?
- Exchange rates and inflation
- Exchange rates and interest rates

LESSON 15: THE INTERNATIONAL ECONOMY

- Balance of payments
- Terms of trade
- Free trade agreements
- Globalisation of markets

LESSON 16: CURRENT ECONOMIC AFFAIRS

- Financial crisis — what caused the GFC?
- Are we all Keynesians again?
- The fiscal austerity debate
- Is it a crisis of economics, or a crisis in economies?
- Building a better phone network — National Broadband around the world
- Preparing for the next GFC
- Doing business in a world of increasing global tension

LESSON 17: EXAM PREPARATION

LESSON 18: FINAL EXAMINATION



Getting Started

Enrol

There are two ways you can enrol:

- If a business owner invests in a SILVER, GOLD or PLATINUM 'Business Advisory' subscription it will enable all the staff in the business to enrol in 4MBE *free of charge*. It will also provide them with the opportunity to participate in other benefits that a UBT 'Business Advisory' subscription has to offer i.e. Seminars, selected courses plus Online Coaching etc., or
- Purchase the 4MBE Package as a separate component for AU \$2,397+GST per individual.

Either way, both processes are completed through the www.ubteam.com.au website.

If you have a number of staff wishing to participate, a Business Advisory subscription may be the most cost effective alternative for you.

Log on to the www.ubteam.com.au website now , and type '4MBE' into the search box.

Plan to Succeed

Once you have enrolled, start off by completing the 'Lodgement Record'. This tool will help you to establish and set your completion goals.

Now enter tasks into your calendar system, to make sure you achieve these goals. For example, you may:

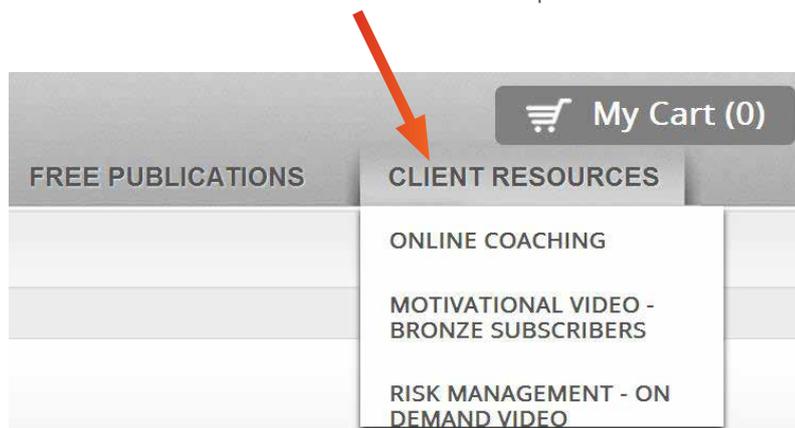
- Block out 2 hours twice a week in your calendar which you will devote to the 4MBE course.
- Enter reminders for your Assignments, with the due dates that you have set yourself.

"Planning & scheduling ahead is one of the key secrets of being a finisher."

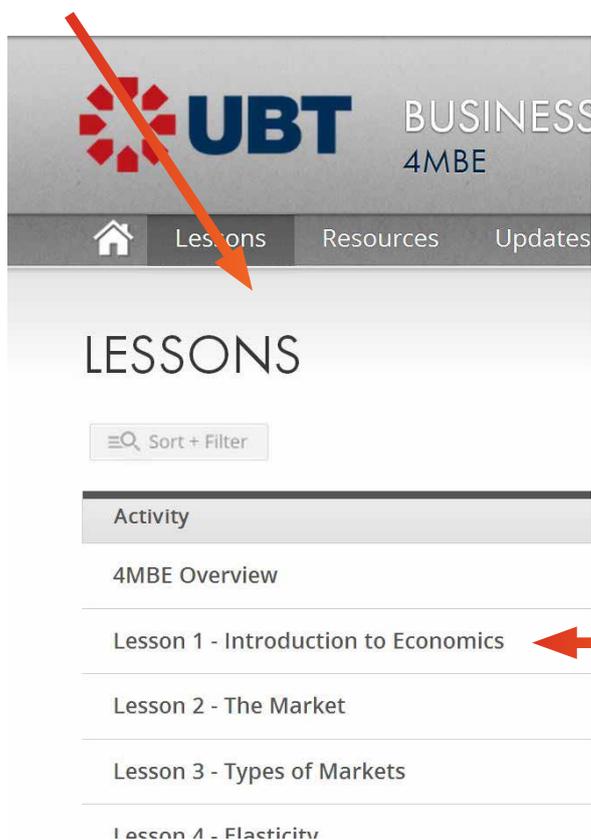
Commence Study

Log in to www.ubteam.com.au website and follow the following steps;

STEP 1: Select '4MBE' from the Client Resources Drop down list.



STEP 2: Click on the 'Lessons' tab



STEP 3: Select '4MBE Lesson 1'

STEP 4: When you log on to the Lesson webpage, you will notice the Supporting Video centered on the page. You can view the Supporting Videos either before or after completing the workbook – whichever you prefer.

STEP 5: Near the bottom of the page under 'RESOURCES & MEDIA' you will see the '4MBE – Lesson 1 Workbook':

RESOURCES & MEDIA



4MBE - Lesson 1 Workbook

File size: 360.43 KB

STEP 6: Click on the Lesson 1 Workbook link, to download your first workbook in pdf format.

STEP 7: Read through 4MBE Week 1 Workbook, completing the activities as you go.

STEP 8: Once you have completed the Workbook and viewed the supporting video, you are now ready to complete your first assignment. In preparation for the assignment firstly read through the relevant section of the 'Assignment Workbook'. This is a business case study which will enable you to practically apply the lesson content.

STEP 9: Complete the 4MBE Assignment Week 1 online . Commence by clicking on the link provided on the lesson webpage:

Start Assignment

"Continue steps for the weeks that follow, until the 4 Month Business Economics course is complete!"

Glossary

You will find hundreds of terms relating to Economics under this tab. This will broaden your knowledge and assist you with understanding the words and their meanings:



BUSINESS ECONOMICS GLOSSARY

ABCDEFGHIJKLMNOPQRSTUVWXYZ

TIP - an easy way to find specific information on this page is to hold your Ctrl key plus 'F' and type a word relating to your query into the box that appears in your browser. It will highlight all the words on this page that relate to your term.

Actions
The choices made by players in a game.

Archetypical
A very typical example of a certain person or thing.

Barrier to entry

BUSINESS ADVISORY PACKAGE RESOURCES
GOLD
More Information

Have you got any items that would be of interest globally?
Let us know!

Resources

Under the 'Resources' tab on the Learning Portal, you can access all available resources including Workbooks, Videos etc.

The screenshot displays the 'Resources' section of the UBT Business Advisory Package Learning Portal. The page header includes the UBT logo and the text 'BUSINESS ADVISORY PACKAGE 4MBE'. The navigation menu contains 'Lessons', 'Resources', 'Updates', 'Glossary', 'Q&A', and 'Ask a question'. Below the navigation is a search bar labeled 'Sort + Filter'. The main content area features subheadings for 'Seminar', 'Workshop', 'On-Demand Media', and 'e-Learning'. A table lists resources with columns for 'Resource', 'Type', and 'Updated'.

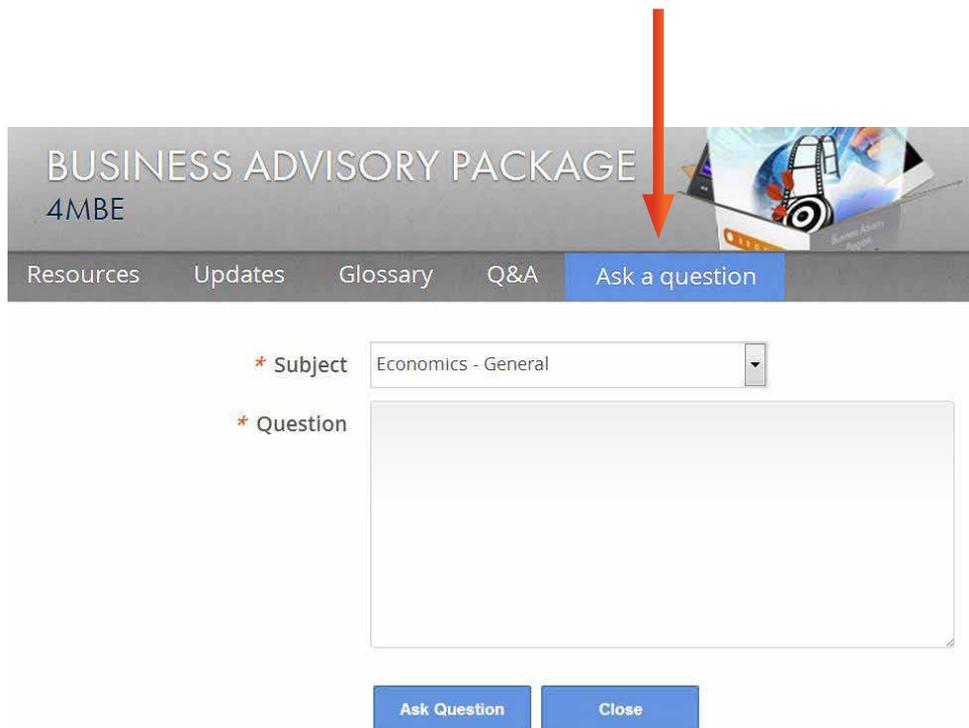
Resource	Type	Updated
 4MBE - Lesson 7 Workbook v1.7 (904.78 KB) NEW	Workbooks	14 hrs ago
 4MBE - Lesson 6 Workbook v1.9 (942.18 KB) NEW	Workbooks	06 Mar 2014

In particular note the lighter colour Silver subheadings, which are useful for going directly to the content type that you are seeking:

Support

If you have any enquiries in relation to the workbooks or assignments, please contact: onesupport.au@ubteam.com.

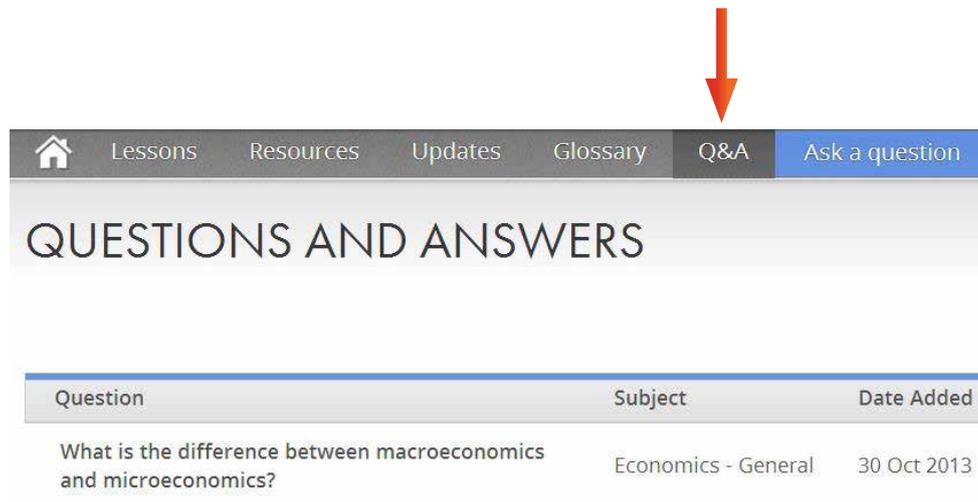
Alternatively, you can use the 'Ask a Question' function in the 4MBE Learning Portal:



The screenshot shows the 'BUSINESS ADVISORY PACKAGE 4MBE' header with a navigation bar containing 'Resources', 'Updates', 'Glossary', 'Q&A', and 'Ask a question'. A red arrow points to the 'Ask a question' button. Below the navigation bar is a form with the following fields:

- * Subject: A dropdown menu with 'Economics - General' selected.
- * Question: A large text area for entering the question.
- Buttons: 'Ask Question' and 'Close'.

You should also find the Q & A's on the website helpful. These are accessible on the Learning Portal under the 'Q&A' tab:



QUESTION AND ANSWERS

Question	Subject	Date Added
What is the difference between macroeconomics and microeconomics?	Economics - General	30 Oct 2013

Be a Finisher

Once you have commenced a training course, it is best to press on with it steadily – submitting one assignment per week is ideal!

Keep going and never give up.... and you will reap the rewards.

“All the best with your course!”

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