

Module description

Field of study: Business, Management and Services

Degree course: BSc HES-SO in International Business Management

Major: N/A

Subject to the *Règlement sur la formation de base (Bachelor et Master) à la HES-SO* (R-FB hereafter) and *Regulations for the degree programme Bachelor of Science HES-SO in International Business Management* (R-IBM hereafter; collectively *program regulations* hereafter); and *Règlement d'études des filières Bachelor de la HEG* (RE-HEG hereafter).

1. Title of module	Economics	2026-2027
Code: 3121	Revision date / Effective date: 2026-06-30 / 2026-09-14	
Equivalent to: 3051	ECTS Credits: 9 Credits	
Level: ☒ Basic module ☐ Further studies module ☐ Advanced module ☐ Specialised module ☐ Other: ...	Type of course: ☒ Bachelor's ☐ Master's ☐ MAS ☐ DAS ☐ CAS ☐ Other: ...	
	Characteristic: ☒ Compulsory module	
Type: ☐ Main module ☐ Module linked to main module ☐ Optional or subsidiary module ☐ Other: ...	Time schedule: ☐ Module over 1 semester ☒ Module over 2 semesters ☐ Spring semester ☐ Autumn semester ☐ Other: ...	
2. Organisation		

Primary teaching language:

- | | |
|---|-------------------------------------|
| ☒ English | ☐ French |
| ☐ German | ☐ Italian |
| ☐ Spanish | ☐ Other: ... |

Module composition

Module composed of the course units: 31211-Microeconomics; 31212-Macroeconomics

Attendance:

Attendance is mandatory for all classes and other activities specified in the module description or syllabus, per art. 24 of the *RE-HEG* and unjustified absence may entail penalties. Where unjustified absence carries penalties, attendance is regularly monitored via written or digital signature, and any penalties are applied in accordance with institutional regulations.

Penalties for absences:

- ☐ Attendance at all scheduled teaching activities is mandatory and constitutes a condition for validation of the module. Students whose attendance falls below 80% of these activities are not eligible to be registered for the final examination which entails failure of the module.
- ☐ Attendance at all scheduled teaching activities is mandatory. Each unjustified absence results in a grade penalty of 0.5/6 applied to the final module grade.
- ☐ Each unjustified absence at scheduled course activities identified as mandatory or compulsory in the module description or syllabus entails a grade penalty of 0.5/6 applied to the final module grade...
- ☐ Absence from activities identified as mandatory or compulsory in the module description or syllabus results in the student not being entitled to receive a grade for any associated assessment.

- ☒ Attendance at all scheduled teaching activities contributes directly to the achievement of learning outcomes. Absences are not directly penalised. Attendance may nevertheless be monitored for pedagogical purposes.
- ☐ Additional details: (optional)

3. Prerequisite

- ☐ To have validated the module
- ☐ To have followed the module
- ☒ No prerequisite
- ☐ Other: ...

4. Skills to be gained / general learning objectives

Economics

This introductory year-long module in economics is designed to provide business students with a cohesive framework for analysing the economic forces that shape both individual markets and the global economy. Beginning at the microeconomic level, the module focuses on the economic behaviours of individuals and firms, exploring the dynamics of supply and demand. We will investigate how consumers and firms make decisions, the performance of markets, and the consequences of market limitations, with a special focus on externalities like environmental pollution and the challenge of promoting sustainability, along with the policy interventions designed to address them. From this foundational understanding, the module will then broaden its scope to the macroeconomic perspective, analysing the big-picture trends that define the environment in which all businesses operate. We will develop models to understand the key drivers of economic growth, exploring modern theories of sustainable development, as well as productivity, inflation, and business cycles, while also examining the critical role of labor markets, savings, and investment. Emphasis will be placed on the powerful tools of monetary and fiscal policy and the evolution of economic theory in response to new global challenges.

At the end of this module, the students will be able to:

Microeconomics

- Explain how households and firms interact in individual markets through supply and demand
- Analyze how prices and output levels are determined in competitive markets
- Compare and evaluate different market structures, including perfect competition, monopoly, and oligopoly
- Assess when markets lead to an efficient allocation of a society's scarce resources
- Identify common causes of market failure and evaluate their implications
- Examine the effects of government intervention in markets, including taxes, subsidies, and regulation
- Apply core microeconomic principles to real-world policy and business decisions

Macroeconomics

- Define and measure key macroeconomic indicators, including GDP, economic growth, inflation, unemployment, the current account, consumption, and investment
- Distinguish between nominal and real variables and explain why the distinction matters in macroeconomic analysis
- Analyze the determinants of long-run economic growth, with a focus on productivity, capital accumulation and sustainability
- Examine the relationship between economic activity and unemployment, including the role of the business cycle
- Evaluate the factors influencing consumption and investment decisions in the economy
- Explain the function of money and the financial system and their role in the broader macroeconomy
- Compare different theoretical frameworks for understanding short-run macroeconomic fluctuations.
- Assess the impact of monetary and fiscal policy on economic activity, inflation, and employment
- Apply basic open economy concepts, including nominal and real exchange rates, and analyze how capital flows affect macroeconomic outcomes.

5. Teaching and content

Combining rigorous theory with real-world applications throughout the year, this module will equip you with the ability to critically evaluate economic arguments in the business and financial press, providing a strong conceptual understanding of the main policy issues influencing the modern business landscape.

Autumn Semester

Course unit – Microeconomics

This course provides an overview of most fundamental topics in microeconomics including:

- supply and demand, government interventions, welfare analysis, costs and profits for an individual firm (in the short and long run), monopoly and other forms of imperfect competition, market failures, public goods, information asymmetry, externalities, and consumer choice in different setups.

Spring Semester

Course unit – Macroeconomics

This course provides an overview of the main topics in macroeconomics: long-term equilibrium model in the closed and open economy, money and inflation, determinants of growth, economic fluctuations and economic policies.

Teaching methods:

The course adopts a dual-pillar pedagogical approach that bridges theoretical rigor with real-world business and policy applications:

- Theoretical Foundations and Modeling: Lectures provide a cohesive framework to analyze economic issues through the development of formal models. This technical foundation equips students with the analytical tools necessary to understand and critique existing economic theories.
- Real-World Applications: The course focuses on the "Interpretive Knowledge" of economics, training students to evaluate economic principles found in specialized newspapers, industry reports, and public debates. Theoretical concepts are consistently applied to current global trends and empirical data to identify patterns and practical implications.
- Collaborative Practical Assignments: Learning is treated as an active process involving hands-on problem sets and case studies conducted in teams. These assignments are designed to enhance analytical skills, requiring students to retrieve, manipulate, and interpret numerical data from diverse economic sources.

6. Assessment and validation methods

The module is calculated as follows:

Each course unit will contribute to 50% of the final grade. Both parts are evaluated using a final exam. The final exams will account for minimum 70% of the grade, and the rest will be evaluated through continuous assignments (such as mid-terms and problem sets).

☒ Further details regarding assessment and validation methods are specified in the module or course unit syllabus available on the Cyberlearn Moodle page of the module or course unit.

7. Remediation and repetition

Module repetition and remediation are governed by the *program regulations* as well as the *RE-HEG*.

Remediation

Module eligible for remediation if the overall module grade is between 3.5 and 3.9, in accordance with Art. 29 R-FB. In case of remediation, grades for continuous assessments or bonus grades are not carried over.

☒ Module composed of multiple course units evaluated individually: remediation applies exclusively to those course units for which the grade obtained is below 4.0. Remediation takes the form of an additional assessment for each course unit concerned, covering the learning objectives of that course unit, as determined by the relevant course-unit coordinator.

☐ Module consisting of a single course unit, or of two integrated course units evaluated jointly at module level: remediation takes the form of one additional assessment covering the learning objectives of the module as a whole.

Repetition

In the event of module repetition, students are required to complete the module in accordance with the following provisions: for modules comprising more than two course units, only those course units for which a grade below 5.0 was obtained must be repeated; for modules comprising one or two course units, students repeating the module must repeat all course units in their entirety, irrespective of the grades previously obtained. Grades or assessment results obtained during a previous attempt are otherwise not carried over.

- ☒ In case of accelerated repetition per Art 7 of the R-IBM, grades for continuous assessments are carried over.
☐ In case of accelerated repetition per Art 7 of the R-IBM, grades for continuous assessments are not carried over and are replaced as follows: (please specify).

8. Remarks

Further details regarding points 5, 6, 7, 9 & 10 may be specified in a module or course unit syllabus available on the Cyberlearn Moodle page of the module or course unit.

The institution reserves the right to modify the content and organization of the module.

9. Bibliography**10. Faculty**

Filename: 3121_ModuleDescr_Economics_26-27_V2.docx

Faculty responsible for the module:

Nicolás Depetris Chauvin

Module description validated on

2026-06-30

Module description validated by

Astrid Dauverné