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| Title: | | **Understanding the macro economic environment** | | |
| Level: | | 4 | | |
| Credit value: | | 7 | | |
| Unit guided learning hours | | 25 | | |
| Learning outcomes (the learner will) | | | Assessment criteria (the learner can) | |
| 1. Understand the impact of the domestic economic environment on the organisation | | | 1.1  1.2 | Evaluate the impact of the current domestic economic environment on the organisation  Assess the likely impact of current domestic fiscal and monetary policy and its implications for the organisation in the short to medium term |
| 1. Understand the impact of the international economic environment on the organisation | | | 2.1  2.1 | Evaluate the impact of the current  international economic environment on the organisation  Assess the likely impact of current international fiscal and monetary policy and its implications for the organisation in the short to medium term |
| **Additional information about the unit** | | |  | |
| Unit purpose and aim(s) | | | To understand the impact of the macroeconomic environment on the organisation. | |
| Details of the relationship between the unit and relevant national occupational standards or professional standards or curricula (if appropriate) | | | Links to Management & Leadership 2008 NOS: M&LB2 | |
| Assessment requirements or guidance specified by a sector or regulatory body (if appropriate) | | |  | |
| Support for the unit from a sector skills council or other appropriate body (if required) | | | Council for Administration (CfA) | |
| Equivalencies agreed for the unit (if required) | | | M4.26 Understanding the macro economic environment | |
| Location of the unit within the subject/sector classification system | | | 15.3 – Business Management | |
| **Additional Guidance about the Unit** | | | | |
| **Indicative Content:** | | | | |
| 1 | * Macroeconomic theory and indicators of macroeconomic conditions such as national income and determinates of economic performance and growth, inflation and its causes * Globalisation, multinational corporations, industrialisation, outsourcing * Government interventions in the economy such as fiscal and monetary policy, role of the Bank of England and interest rates) | | | |
| 2 | * International trade, exchange rates, terms of trade and their impact on international trade * Trends in the pattern of international trade, globalisation and the effect of international treaty obligations such as European Union, Eurozone, World Trade Organisation | | | |