

Economics and Marketing (0000024)

Course size *(nominal values; actual values may depend on programme)*

Credits 5.0

Study time 150 h

Course offerings and teaching methods in academic year 2025-2026

A (semester 2)

English

Incheon

lecture

independent work

group work

Lecturers in academic year 2025-2026

Hung, Christine Yung

LA27

lecturer-in-charge

Gellynck, Xavier

LA27

co-lecturer

Offered in the following programmes in 2025-2026

[Bachelor of Science in Biochemistry and Biotechnology](#)

crdts

offering

5

A

[Bachelor of Science in Environmental Technology](#)

5

A

[Bachelor of Science in Food Technology](#)

5

A

[Bachelor of Science in Molecular Biotechnology](#)

5

A

Teaching languages

English

Keywords

Economics, Elasticity, Gross Domestic Product (GDP), Public Policy, Supply and Demand, Behaviour, Consumer, Marketing Management, Segmentation, Targeting and Positioning (STP)

Position of the course

This multidisciplinary course aims to provide students an introduction to economics and marketing, which are in the field of social science and business administration respectively. It helps students in the domain of biosciences to develop a wider perspective of decision-making processes, and a holistic understanding of behaviour at the individual-, institutional- and regional levels, social-economic and environmental factors, as well as the interrelation. Through a series of three theoretical modules and exercises, students will gain a strong foundation in microeconomics, macroeconomics, marketing management and consumer behaviour. The course is unique in its focus on the practicalities, it equips students with theoretical knowledge and skills that can be applied in daily and professional life.

Contents

The course consists of three modules. The first module covers microeconomic theories and principles, which familiarizes students with the behaviour of individuals and businesses in decision making with regard to the allocation of scarce resources. The second module is about macroeconomics. It deals with the performance of a national or regional economy as a whole. The third module focuses on marketing management and consumer behaviour. It provides an overview of the management processes, institutions and activities along the movement of goods and/or services from concept to consumption. Each module contains theory chapters complemented with practical examples, cases and exercises.

1 Micro-economics

- 1.1 What is economics?
- 1.2 The economic problem and the gains from trade
- 1.3 Demand and supply
- 1.4 Elasticity
- 1.5 Actions in market
- 1.6 Possibilities, preferences and choices
- 1.7 Organising production
- 1.8 Outputs and costs

2 Macro-economics

- 2.1 Measuring GDP and Economic Growth
- 2.2 Monitoring Jobs and Inflation
- 2.3 Economic growth
- 2.4 Money, the Price Level, and Inflation
- 2.5 Aggregate Supply and Aggregate Demand
- 2.6 Monetary Policy

3 Marketing

- 3.1 What is marketing?
- 3.2 The marketing environment
- 3.3 Consumer behaviour and marketing research
- 3.4 Marketing strategy
- 3.5 Product management
- 3.6 Price management
- 3.7 Promotion (communication) management
- 3.8 Place (distribution) management

Initial competences

Not specified

Final competences

- 1 Fully aware of the principles and basic concepts regarding microeconomics, macroeconomics, marketing and consumer behaviour (Knowledge and Understanding)
- 2 Having insight in basic social science and business administration, and the added value of an interdisciplinary approach in problem solving (Knowledge and Understanding)
- 3 Able to critically reason in economic terms, think and act market oriented, and recommend justified managerial decisions (Intellectual Competence)
- 4 Able to translate, apply and integrate the in-depth knowledge into concrete applications and problem solving (Intellectual Competence)
- 5 Capable of working and sharing responsibility within a team (Transferable Skills)
- 6 Able to present and communicate ideas and arguments effectively (Transferable Skills)

Conditions for credit contract

This course unit cannot be taken via a credit contract

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Group work, Lecture, Independent work

Study material

None

References

Recommended textbooks:

Economics. Authors: Parkin, *et al.* Publisher: Pearson Education Limited.

Principles of Marketing. Authors: Kotler, *et al.* Publisher by: Pearson Education Limited.

Course content-related study coaching

Assessment moments

end-of-term and continuous assessment

Examination methods in case of periodic assessment during the first examination period

Written assessment

Examination methods in case of periodic assessment during the second examination period

Written assessment

Examination methods in case of permanent assessment

Participation, Assignment

Possibilities of retake in case of permanent assessment

examination during the second examination period is not possible

Calculation of the examination mark

Continuous assessment (25%)

A combination of one individual exercise, one group presentation and class participation.

End-of-term evaluation (75%)

Closed book examination

Each of the three modules (Microeconomics, Macroeconomics, Marketing) accounts for about 1/3 of the total score.

Students who eschew period aligned and/or non-period aligned evaluations for this course unit may be failed by the examiner.

Scores for the assignments cannot be transferred to another academic year.

Hence, new submissions are required if students retake the course in a new academic year.