



# **AIDE**

# **INFOBOARD**

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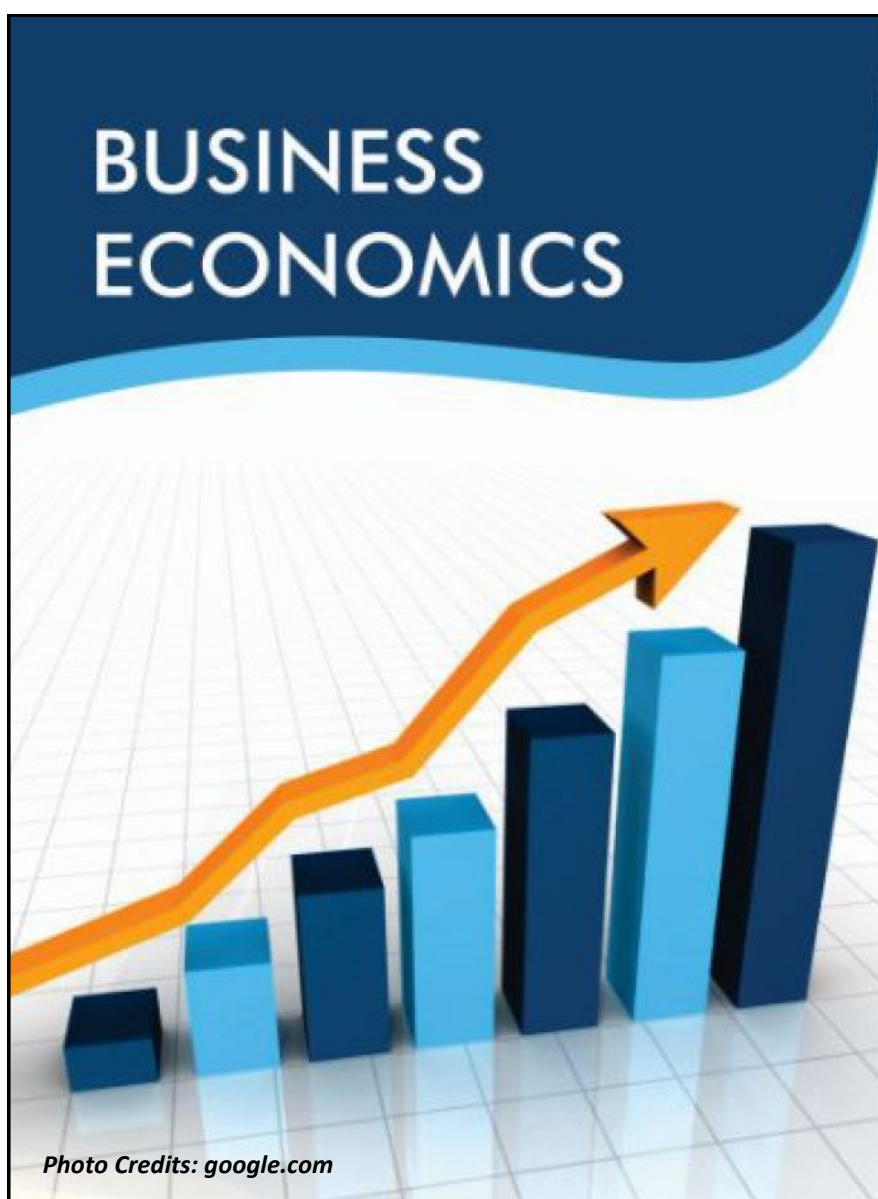
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# AIDE offers BSBA Major in Business Economics

The school year 2020-2021 has been a very busy year for the Asian Institute of Distance Education (AIDE). While other Higher Education Institutions (HEIs) made a lot of effort in reviewing their systems and procedures, specifically on the way they deliver their content in response to COVID-19 Pandemic, AIDE, having institutionalized its Learning Management System (LMS) since 2017, is now on its full swing to offer the three (3) major courses of BSBA curriculum. In the past three (3) years, AIDE's content developers and subject facilitators were on their toes to re-evaluate and re-write AIDE's learning resource materials or Modules for the following courses:

- BSBA Major in Marketing Management
- BSBA Major in Human Resource Management
- BSBA Major in Business Economics

This is in addition to the other courses that were already



reviewed and re-written such as AB English course and AB Political Science courses. **See page 3**



# AIDE offers BSBA Major in Business Economics



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It must be recalled that as early as the mid 80s, the Bachelor of Arts (AB) in Economics is among the courses initially offered by the Institute. The Department of Education (DEPED) at that time has provided AIDE the authority/permit to offer various AB courses and Economics curriculum is among the pilot course offering of the Institute.

In pursuance however of CHED Memo 17 series of 2017, where all HEIs are mandated to conform with the revised curriculum and new Policies, Standards and Guidelines (PSGs) of the BSBA program,

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# AIDE offers BSBA Major in Business Economics



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AIDE on its part also updated its curriculum and content. It must also be stressed that CHED, in 2018, has granted AIDE the approval/permit to offer BSBA with five (5) different majors under CMO 17, s. 2017.

## Nature of the Business Economics Program:

The Business Economics program prepares graduates for careers in banking, economic and development planning, as well as general management. The program focuses on the relationship of business

operations and the economy as a whole. It integrates economic principles and strategies into standard business practices so that the student can have both the micro view of how the business can acquire capital, generate profit and efficiently produce goods and services, as well as the macro view of how external economic factors such as government regulation can affect, and should influence, business decisions.

## Programs Goals:

- Assume supervisory and/or managerial responsibilities within their organization,
- Pursue graduate studies in business and management,
- Manage a business

*Economics is everywhere, and understanding economics can help you make better decisions and lead a happier life.*

—Tyler Cowen

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# AIDE offers BSBA Major in Business Economics

## Specific Professions/Careers/occupations for Business Economics Graduates

- Management Trainee
- Research Assistant
- Field Researcher
- Corporate Planning Analyst
- Entrepreneur
- Trader
- Bank Associate

*“No society can surely be flourishing and happy, of which the far greater part of the members are poor and miserable.”*

—Adam Smith

## What are the Professional Major Courses of Business Economics?

The Professional Major Course of Business Economics consists of a total of twenty four (24) units or eight (8) subjects, these are the following:

| COURSES                              | No. OF UNITS |     |           |
|--------------------------------------|--------------|-----|-----------|
|                                      | LEC          | LAB | Total     |
| <b>Business Economics</b>            |              |     |           |
| Basic Macroeconomics                 | 3            |     | 3         |
| History of Economic Thoughts         | 3            |     | 3         |
| Advanced Microeconomics              | 3            |     | 3         |
| Advanced Macroeconomics              | 3            |     | 3         |
| Managerial Economics                 | 3            |     | 3         |
| International Economics              | 3            |     | 3         |
| Project Development Management       | 3            |     | 3         |
| Special Topics in Business Economics | 3            |     | 3         |
| <b>Total</b>                         |              |     | <b>24</b> |

**The COVID-19 has resulted in schools shut all across the world. Globally, over 1.2 billion children are out of the classroom.**

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# AIDE offers BSBA Major in Business Economics

## What are the Elective Courses of Business Economics?

The elective subjects of Business Economics consists of a total of twelve (12) units subjects and schools may opt to offer any of the following subjects:

| COURSES                       | No. OF UNITS |     |           |
|-------------------------------|--------------|-----|-----------|
|                               | LEC          | LAB | Total     |
| <b>Business Economics</b>     |              |     |           |
| <b>Suggested Electives</b>    |              |     | <b>12</b> |
| Economic Development          | 3            |     | 3         |
| Mathematical Economics        | 3            |     | 3         |
| Economic Statistics           | 3            |     | 3         |
| Current Economic Issues       | 3            |     | 3         |
| Operations Research           | 3            |     | 3         |
| Industrial Economics          | 3            |     | 3         |
| Monetary and Fiscal Economics | 3            |     | 3         |
| Economic Research             | 3            |     | 3         |
| Labor Economics               | 3            |     | 3         |
| Environmental Economics       | 3            |     | 3         |
| Agricultural Economics        | 3            |     | 3         |
| Entrepreneurial Management    | 3            |     | 3         |
| Personal Finance              | 3            |     | 3         |

*Education has changed dramatically, with the distinctive rise of e-learning, whereby teaching is undertaken remotely and on digital platforms.*

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## UPDATES FROM CHED:

### Limited Face-to-Face Classes in Higher Education

As we mentioned in our previous issue of AIDE INFOBOARD, only selected allied health-related degree programs, such as Medicine, Nursing, Medical Technology/Medical Laboratory Science, Physical Therapy, Midwifery, and Public Health, were prioritized to conduct limited face-to-face classes according to CHED for two major reasons: (1) To enable students to achieve key learning outcomes on specialized laboratory courses and hospital-based clinical clerkship/internship/practicum and (2) to provide additional manpower to the country's health system.



## What are the Course Description of the subjects under Business Economics Curriculum? (1 of 7)



### 1. **MANAGERIAL ECONOMICS**

This subject is about the application of economic principles, especially macroeconomics to business problems; combines theories and practice to study actual cases. Managerial Economics utilizes microeconomic theory and econometric techniques to analyze business decision making. Major topics include demand analysis and estimation, cost analysis and estimation, market structures, pricing strategies, and game theory.

#### Scope of the Subject

The scope of Managerial Economics subject consists of five modules namely:

Module 1: Introduction to Manager Economics

Module 2: Demand analysis of Short-Range and Long-Range Planning

Module 3: Resource Allocation, Production Economics and Cost Analysis

Module 4: Analysis of Profitability of Changes in Output and Analysis of Price and Nonprice competition

Module 5: Game Theory and Pricing Strategy



## What are the Course Description of the subjects under Business Economics Curriculum? (1 of 7)

### Learning Outcomes of Managerial Economics Subject:

By the end of the course, students should be able to:

- ⇒ Apply economic reasoning to business decisions
- ⇒ Understand the fundamentals of individual and firm behavior
- ⇒ List the different goals and constraints that firms face
- ⇒ Apply the economic way of thinking to individual decisions and business decisions
- ⇒ Understand how prices get determined in markets, how market participants benefit in the form of consumer surplus and producer surplus, and what are the consequences of government intervention
- ⇒ Measure the responsiveness of consumers' demand to changes in the price of a good or service, the price of other goods and services, and income
- ⇒ Understand the different costs of production and how they affect short and long run decisions
- ⇒ Understand the four basic market models of perfect competition, monopoly, monopolistic competition, and oligopoly, and how price and quantity are determined in each model
- ⇒ Understand how game theory can be used to explain a number of business decisions
- ⇒ Explain four different pricing practices such as discrimination, two part pricing, block pricing, commodity bundling, transfer pricing,

