



Diploma in Business Economics

The everyday activities of business economists are a mystery to many people. Perhaps the main reason is that business economics as a profession was largely unknown until the depression-ridden 1930s, when economists assumed important positions in the government.

Why does the course exist – This course enable the study of how society distribute resources, such as land, labour, raw materials, and machinery, to produce goods and services. Understanding methods of obtaining such data is vital and few people have the knowledge.

How does it fits into the larger programme – The business cycle, government policies and international upheavals can have major impacts on companies. Business economists are able to analyse and interpret these developments in terms of their probable impact on consumer demand, prices, costs, competitive pressures, financial conditions and other matters.

For who it was designed – The course is designed for Diploma holders interested in pursuing business finance, international trade and economics.

How it will benefit candidates – Economists are concerned with understanding and interpreting financial matters, among other subjects. Other occupations in this area include: Accountants and auditors; Actuaries; Budget analysts; Cost; Financial analysts and personal financial advisors; Financial managers; Insurance underwriters; Loan officers; Purchasing managers, buyers, and purchasing agents

Subjects:

- Business Finance
- Managerial Economics
- International Trade & Policy
- Economics
- Real Estate Management

Business Finance - many new businesses will exhaust the internal financial resources which are used during the start-up phase, and will eventually seek additional capital to continue growing. It takes money to make money, and every small business needs money to get started, to operate, and to expand and grow. Many new businesses will exhaust the internal financial resources, which are used during the start-up phase, and will eventually seek additional capital to continue growing. Why do businesses need finance? It is important to clearly identify the purpose of the funds. Business finance is generally used to acquire assets which are employed to help the business achieve its profit-making objectives, such as: to purchase capital items (fixed assets) e.g., plant, equipment, land or buildings, motor vehicles; to increase holdings of trading stock and supplies; to fund research and development; to expand distribution or develop new markets.

Managerial Economics - Managerial economics is the science of directing scarce resources to manage cost effectively. It consists of three branches: competitive markets, market power, and imperfect markets. A market consists of buyers and sellers that communicate with each other for voluntary exchange. Whether a market is local or global, the same managerial economics apply. In any type of business firm, trained business economists are: shrewd observers of what goes on both inside and outside the firm; enlightened analysts who can formulate and test promising ideas in an objective way; and persuasive communicators to management and others on behalf of the firm. All three of these roles are essential in the business world.

International Trade & Policy - is the exchange of goods and services between countries. This type of trade gives rise to a world economy, in which prices, or supply and demand, affect and are affected by global events. If one walks into a supermarket and is able to buy South American bananas, Brazilian coffee and a bottle of South African wine, thus experiencing the effects of international trade. International trade allows us to expand our markets for both goods and services that otherwise may not have been available to us. It is the reason why one can pick between a Japanese, German and American car. As a result of international trade, the market contains greater competition and therefore more competitive prices, which bring a cheaper product home to the consumer.

Economics - Economics is the study of how people choose to use resources. Resources include the time and talent people have available, the land, buildings, equipment, and other tools on hand, and the knowledge of how to combine them to create useful products and services. We need economics because we as individuals and as a society, experience scarcity (of raw materials, of goods and services, of time, and so on) in relationship to our ever-growing needs and wants. Economics examine how we make choices: a new car or college tuition; more hospitals or more highways; more free time or more income from work? It gives us a way of understanding how to make best use of natural resources, machinery, and people's work efforts. The beauty of studying Economics is that one is given an insight into so many different subject areas. Economic issues are interrelated with the study of Business, Law, Accounting, Politics, Sociology, History, Land and Property Management, Engineering...the list is endless! Almost every subject area has to consider certain issues that are classed as 'Economics' to help candidates understand how and why decisions are made. For example in the study of Construction Management candidates need to understand why certain resources are used, how scarcity affects production decisions, and the costs and benefits to the consumer and producer of choosing one product over another. This is Economics!

Real Estate Management - Real estate relates to insurance, construction, mortgage banking, property management, real estate appraisal, brokerage and leasing and real estate development. A mortgage broker is an independent agent who specialises in originating residential or commercial mortgages.