

**BQA NCQF Qualification Template**

DNCQF.FDMD.GD04

Issue No.: 01

QUALIFICATION SPECIFICATION							SECTION A
<b>QUALIFICATION DEVELOPER</b>	BAISAGO UNIVERSITY						
<b>TITLE</b>	Bachelor of Commerce in Economics				<b>NCQF LEVEL</b>	7	
<b>FIELD</b>	Business, Commerce and Management Studies		<b>SUB-FIELD</b>		Economics		
New qualification	✓		Review of existing qualification				
<b>SUB-FRAMEWORK</b>	General Education			TVET		Higher Education	✓
<b>QUALIFICATION TYPE</b>	Certificate			Diploma		Bachelor	✓
	Bachelor Honours			Master		Doctor	
<b>CREDIT VALUE</b>	483						
<b>RATIONALE AND PURPOSE OF THE QUALIFICATION</b>							
<p>In the present global economic scenario, economics has emerged as one of the most 'sought after' subjects in study of Social Sciences as it immediately communicates with the changing societal priorities and needs. Economics is essential to modern life because it seeks to understand, assess and explain the mechanisms of markets and national economies. Botswana's Vision 2036 aims at achieving the pillars of Sustainable Economic Development and Human and Social Development. The two pillars emphasise transformation to a knowledge-based economy that would enable citizens to globally compete in driving economic growth and diversification. Therefore, there is need to develop skills, competencies and experts who will drive this transformation. In addition, the National Development Plan (NDP11) outlines a number of key national strategies for economic growth and development, which would require competent personnel to spearhead their implementation and monitoring. Furthermore, the needs assessment survey identified the need for undergraduate training in Economics to close the gap that exists in the labour market. This effort is also corroborated by the National Human Resource Development Strategy (NHRDS), which calls for diversification of the economy from natural resource to human resource development. In addition, the Ministry of Investment, Trade and Industry has set the focus of the country towards economic diversification specifically into manufacturing, agriculture and tourism, which are all inextricably interwoven with economic skills. Therefore, economics is undoubtedly of great importance, because the production of goods and services is a major national issue for rapid economic growth.</p> <p>This qualification is intended to produce graduates competent to perform functions associated with research on economic and market trends, policy formulation, implementation and analysis, as well as trade, investment and labour market observatory in accordance with established code of practice and international best practice.</p>							

**ENTRY REQUIREMENTS (including access and inclusion)**

Entry to this qualification is through any of the following:

- i. A qualification at NCQF Level 4 (e.g. Botswana General Certificate of Secondary Education) or its equivalent including a pass in English language.
- ii. A Certificate V (NCQF Level 5) in Economics or Diploma (NCQF Level 6) in Economics, or its equivalent from a recognized institution, with options for credit transfer where applicable.
- iii. Special Entry: Candidates who do not have minimum academic qualifications stated above but have a minimum of three years relevant work experience will be considered. Recognition of Prior Learning (RPL) may be used as an instrument for further assessment of mature-age entry candidates.

**QUALIFICATION SPECIFICATION**

**SECTION B**

**GRADUATE PROFILE (LEARNING OUTCOMES)**

**ASSESSMENT CRITERIA**

1. Solve economic problems using the theories and concepts in economics.

- 1.1 Examine a variety of problems that are economic, social and/or political in nature, at both the micro and macro levels.
- 1.2 Apply economic theory to solve a variety of policy problems and make recommendations
- 1.3 Interpret economic data on the measurement of inflation, unemployment, labor market participation, poverty, rates of interest, profit, productivity, Total production and other important macroeconomic variables.
- 1.4 Provide advice and consultation on economic relationships to businesses, public and private entities and other stakeholders.
- 1.5 Formulate, review and recommend appropriate economic policies.

2. Illustrate how demand and supply analysis can be used in certain situations in the economy.

- 2.1 Analyse determinants of supply and demand
- 2.2 Evaluate types of markets
- 2.3 Analyse causes of shifts in and movements along demand and supply curves

	<p>2.4 Illustrate the concept of equilibrium (partial and general) and mechanisms by which markets achieve equilibrium,</p> <p>2.5 Calculate and interpret individual and aggregate demand and inverse demand and supply functions</p>
3. Conduct research to solve economic problems.	<p>3.1 Interpret the basic concepts of research</p> <p>3.2 Design small scale research projects</p> <p>3.3 Write a research proposal</p> <p>3.4 Devise methods and procedures for obtaining data.</p> <p>3.5 Apply appropriate sampling techniques to conduct research.</p> <p>3.6 Collect data using relevant methods</p> <p>3.7 Justify conclusions from research data</p> <p>3.8 Present numerous oral and visual reports which non-economists audiences can use to make informed decisions</p>
4. Analyse various elements of cost of capital and investment in the business.	<p>4.1 Compute various elements of cost of capital</p> <p>4.2 Apply different capital finance theories to determine appropriate financing mix.</p> <p>4.3 Compute the generic prices and values of derivatives</p> <p>4.4 Manage working capital of the business</p> <p>4.5 Analyse the types of securities markets and their operations</p> <p>4.6 Evaluate the basic characteristics of bonds and estimate their risk &amp; return.</p>
5. Solve agricultural economic problems using the theories and concepts of economics.	<p>5.1 Examine a variety of problems that are economic, social and/or political in nature, at both the micro and macro levels.</p> <p>5.2 Apply economic theory to solve a variety of policy problems and make recommendations</p> <p>5.3 Interpret economic data on the measurement of inflation, unemployment, labor market</p>

	<p>participation, poverty, rates of interest, profit, productivity, Total production and other important macroeconomic variables.</p> <p>5.4 Provide advice and consultation on economic relationships to businesses, public and private entities and other stakeholders.</p> <p>5.5 Formulate, review and recommend appropriate economic policies.</p> <p>5.6 Apply the concepts of demand and supply in making business decisions.</p> <p>5.7 Analyse the types of agriculture markets.</p>
6. Integrate basic concepts of economics to make optimal business decisions.	<p>6.1 Develop competition strategies, including costing, pricing, product differentiation, and market environment according to the natures of products and structures of markets.</p> <p>6.2 Compute costs of production in order to make informed optimal business decisions.</p>
7. Manage the behaviour of both individuals and groups in the organization.	<p>7.1 Evaluate different concepts of organization behavior and its application in managing people.</p> <p>7.2 Apply the different approaches to organizational behaviour and enhance human relationships within the organization.</p> <p>7.3 Monitor the behaviour of both individuals and groups in the organization in terms of personality and attitude.</p> <p>7.4 Motivate employees in the organization.</p>
8. Analyse econometrics models using statistical methods	<p>8.1 Interpret the outcomes of statistical methods used in econometrics.</p> <p>8.2 Compute statistical tests to assist in decision making.</p> <p>8.3 Compute regression analysis and use the results to make more informed business decisions.</p> <p>8.4 Use the multiple regressions for forecasting purposes.</p> <p>8.5 Apply econometrics concepts when conducting</p>



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	research. 8.6 Forecast market patterns and advise on economic phenomena.
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<b>QUALIFICATION STRUCTURE</b>			
			<b>SECTION C</b>
<b>FUNDAMENTAL COMPONENT</b> Subjects / Units / Modules /Courses	<b>Title</b>	<b>Level</b>	<b>Credits</b>
	Business Communication	5	12
	Principles of Business Management	5	12
	Quantitative Methods	5	12
	Computing & Information Skills	5	12
<b>CORE COMPONENT</b> Subjects / Units / Modules /Courses	Microeconomics 1	6	12
	Principles of Financial Accounting	6	12
	Macro Economics 1	6	12
	Commercial Law	6	12
	Financial Mathematics	6	12
	Entrepreneurship	6	12
	Micro Economics 2	7	12
	Environmental Economics	7	12
	International Trade Policy & Theory	7	12
	Labour Economics	7	12
	Corporate Finance	7	15
	Macro Economics 2	7	12
	International Economics	7	12
	Mathematics for Economists	7	15
	Organizational Behaviour	7	12
	Agricultural Economic Development	7	12
	Industrial Attachment	7	60
	Public Economics	7	12
	Monetary Economics	7	12
	Tourism Economics	7	12
	Statistical Analysis and Application	7	15
	Investment & Portfolio Management	7	15
	Research Methods	7	12
	Development Economics	7	12
	Econometrics	7	15
	Research Project	7	24

	Social Economics	7	12
	Managerial Economics	7	12
	Strategic Management	7	12
<b>ELECTIVE COMPONENT Subjects / Units / Modules /Courses</b>	<b>(Choose one)</b>		
	Financial Engineering	8	12
	Health Economics	8	12

**Rules of combinations, Credit distribution (where applicable):**

Level 5 credits: 48

Level 6 credits:72

Level 7 credits: 351

Level 8 credits:12

**Total credits: 483**

Fundamental Component: 48

Core Component: 423

Elective Component: 12

**Total: 483**

All modules from the Fundamental and the Core Components are compulsory. Candidates are required to choose one (1) module from the Elective Component to meet the minimum credit requirement for the qualification.

**ASSESSMENT & MODERATION ARRANGEMENTS**

**ASSESSMENT**

**i. Formative assessment**

The weightings for the Formative Assessment component which contributes to the awarding of credits is to be weighted as follows:

The weighting of formative assessment is 40 % of the Final assessment mark.

**ii. Summative assessment**

- Final examinations - 60%

The weighting of summative assessment is 60 % of the Final assessment mark.

## **MODERATION**

### **Internal Moderation Requirements**

- i. All assessment instruments should be internally moderated before administration
- ii. All marked scripts should be moderated internally
- iii. The preparation of the moderation should be accompanied by the Assessment Matrix.

### **External Moderation Requirements**

External moderation is a final check, by external subject experts, that the examination and marking is at the right standard for the type and level (with NCQF Level 7) of the qualification. External moderation exercise may lead to a decision to change marks. Each sub-field will have a Substantive External Examiner.

Reports and associated documents to be in place for external moderation should include but not limited to:

- Qualification document;
- Assessment Instrument;
- Assessment design and alignment matrix;
- Marking guide;
- Internal Moderation report;
- List of candidates and scores attained;
- Examination Attendance register.

Assessment and moderation will be carried out by BQA registered assessors and moderators in line with BQA/ national policies.

## **RECOGNITION OF PRIOR LEARNING (if applicable)**

Recognition of Prior Learning (RPL) and Credit Accumulation Transfer (CAT) will be applicable for consideration for award in this qualification.

## **PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)**

### **Learning Pathways**

#### ***Horizontal Articulation***

- Bachelor of Commerce Degree in Development Studies
- Bachelor of Commerce in Business Management
- Bachelor of Commerce in Accounting

#### ***Vertical Articulation***

- Master of Commerce in Economic Development
- Master of Business Administration



- Master of Commerce in Public Policy

#### **Employment Pathways**

- Economist
- Bank Officer
- Auditor
- Bond Trader
- Business Forecaster
- Business Manager
- Chamber of Commercial Analyst
- Entrepreneur
- Financial Economist
- Financial Reporter
- Industrialist Economist
- Labour Economist
- Under Writer
- Institutional Research Director
- International Trade Specialist
- Financial Manager
- Market Analyst & Researcher
- Budget Analyst
- Investment Analyst

#### **QUALIFICATION AWARD AND CERTIFICATION**

Candidates meeting the prescribed requirements will be awarded the qualification in accordance with the qualification composition rules and applicable policies. To be eligible for the award, candidates must have successfully completed all fundamental, core and elective modules and passed examinations in accordance with regulations set by the faculty. The Bachelor of Commerce Degree in Economics certificate will be awarded to candidates who have obtained a minimum of 483 credits.

#### **REGIONAL AND INTERNATIONAL COMPARABILITY**

The proposed Bachelor of Commerce Degree is comparable to the following qualifications:

- Bachelor of Economics Degree - Namibia University of Science and Technology
- Bachelor of Commerce Degree in Economics - University of the Free State
- Bachelor of Arts in Economics - Princeton University

The proposed qualification follows the same approach with other qualifications offered by the above Universities, in terms of the composition of core modules. Despite the similarities identified in the focus of these qualifications, there are

notable differences in duration, credit value and structure of the qualifications. This qualification takes students through a structured learning process, consisting of thirty-two (32) compulsory modules taught over four (4) years including an industrial attachment and research project, with a minimum credit value of 483. The qualification offered by the Namibia University of Science and Technology runs for 3 years with a total credit value of 360, including industrial attachment and a research project. However, this qualification is unique because it offers more background in accounting and finance as compared to Namibia University of Science and Technology which is purely generic and biased to economics and business management related modules.

On the other hand, the University of the Free State qualification runs for 3 years with 480 credits. There are also common modules taught in between the two qualifications. However, unlike this qualification, the University of the Free State does not offer an opportunity for industrial attachment, which denies candidates the opportunity to get practical exposure from the industry during their studies. This approach is also adopted by Princeton University.

#### **REVIEW PERIOD**

This qualification will be reviewed after 5 years upon registration as per the qualification/programme review policy.