

## Liverpool John Moores University

Title: Economics  
Status: Definitive  
Code: **3501FETQR** (127442)  
Version Start Date: 01-08-2021

Owning School/Faculty: Civil Engineering and Built Environment  
Teaching School/Faculty: Oryx Universal College WLL

Team	Leader
James Hartwell	Y

**Academic Level:** FHEQ3      **Credit Value:** 20      **Total Delivered Hours:** 41  
**Total Learning Hours:** 200      **Private Study:** 159

### Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Lecture	19.5
Seminar	13
Tutorial	6.5

**Grading Basis:** 40 %

### Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	Exam	Closed book 2 hours	50	2
Essay	Essay	A case study (coursework)	50	

### Aims

*To gain an introduction to the concepts of micro-economics. Students will develop an understanding of economic principles and basic terminology, goods type, demand and supply, elasticity, market failure and contemporary issues in economics.*

### Learning Outcomes

After completing the module the student should be able to:

- 1 Demonstrate an understanding of the main concepts of economics
- 2 Apply knowledge of supply and demand
- 3 Demonstrate knowledge of price and income elasticity of demand and calculate cross- elasticity

### **Learning Outcomes of Assessments**

The assessment item list is assessed via the learning outcomes listed:

Closed book 2 hours	2	3
A case study (coursework)	1	

### **Outline Syllabus**

- *The economic problem*
- *Types of goods*
- *Allocation of resources in competitive markets*
- *Elasticity*
- *Price controls*
- *Types of markets*
- *Cost and revenue*
- *Economies of scale, specialisation, integration and efficiency*
- *Market failure*

### **Learning Activities**

Lectures accompanied by workshops that use case studies to apply theory to practice. Seminars will support discussion and debate.

### **Notes**

N/A