

**Summary Information**

<b>Module Code</b>	3701ORYXHR
<b>Formal Module Title</b>	Economics
<b>Owning School</b>	Business and Management
<b>Career</b>	Undergraduate
<b>Credits</b>	20
<b>Academic level</b>	FHEQ Level 3
<b>Grading Schema</b>	40

**Module Contacts**

**Module Leader**

<b>Contact Name</b>	<b>Applies to all offerings</b>	<b>Offerings</b>
Oliver Kayas	Yes	N/A

**Module Team Member**

<b>Contact Name</b>	<b>Applies to all offerings</b>	<b>Offerings</b>
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**Partner Module Team**

<b>Contact Name</b>	<b>Applies to all offerings</b>	<b>Offerings</b>
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**Teaching Responsibility**

<b>LJMU Schools involved in Delivery</b>
Business and Management

## Partner Teaching Institution

Institution Name
Oryx Universal College WLL

## Learning Methods

Learning Method Type	Hours
Lecture	20
Seminar	13
Tutorial	7

## Module Offering(s)

Offering Code	Location	Start Month	Duration
JAN-PAR	PAR	January	28 Weeks

## Aims and Outcomes

<b>Aims</b>	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.
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## Learning Outcomes

After completing the module the student should be able to:

Code	Description
MLO1	Demonstrate an understanding of the main concepts of economics
MLO2	Apply knowledge of supply and demand
MLO3	Demonstrate knowledge of price and income elasticity of demand and calculate cross- elasticity

## Module Content

### 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

### Module Overview

### Additional Information

### Assessments

Assignment Category	Assessment Name	Weight	Exam/Test Length (hours)	Learning Outcome Mapping
Exam	Exam	50	2	MLO2, MLO3
Essay	Essay	50	0	MLO1