

### Summary Information

|                     |                          |
|---------------------|--------------------------|
| Module Code         | 4000LBSBSC               |
| Formal Module Title | Business and the Economy |
| Owning School       | Business and Management  |
| Career              | Undergraduate            |
| Credits             | 20                       |
| Academic level      | FHEQ Level 4             |
| Grading Schema      | 40                       |

### Teaching Responsibility

|                                   |
|-----------------------------------|
| LJMU Schools involved in Delivery |
| Business and Management           |

### Learning Methods

| Learning Method Type | Hours |
|----------------------|-------|
| Lecture              | 11    |
| Tutorial             | 11    |
| Workshop             | 22    |

### Module Offering(s)

| Display Name | Location | Start Month | Duration Number Duration Unit |
|--------------|----------|-------------|-------------------------------|
| SEP-MTP      | MTP      | September   | 12 Weeks                      |

### Aims and Outcomes

|      |  |
|------|--|
| Aims | To provide students with an ability to understand the importance of the UK economic environment in which firms and financial institutions operate. To enable students to consider the consequences of economic policy decisions on business. |
|------|--|

**After completing the module the student should be able to:**

### Learning Outcomes

| Code | Number | Description  |
|------|--------|--|
| MLO1 | 1      | Explain the macro-economy and the main objectives of macroeconomic policy.   |
| MLO2 | 2      | Describe how markets work and the conditions that lead to market failure.  |
| MLO3 | 3      | Recognise the importance of elasticity and explain how competition between firms impact business behaviour.                              |
| MLO4 | 4      | Identify the main drivers of globalisation for business organisations and how international institutions shape and regulate the economy. |
| MLO5 | 5      | Describe the key concepts and theories of international business in the context of real-life cases.                                      |

### Module Content

|                        |  |
|------------------------|--|
| Outline Syllabus       | Macroeconomic policy objectives<br>Economic growth: what it is, why it matters, policy alternatives<br>Unemployment: what it is, why it matters, policy alternatives<br>Inflation: what it is, why it matters, policy alternatives<br>International trade and exchange rate systems<br>The nature of markets and the importance of prices<br>Elasticity<br>Introduction to international business: globalisation and the international business environment.<br>General frameworks in international business: why firms become MNEs. Innovation and competitiveness of MNEs.<br>The politics of international business: international institutions and regional Integration.<br>International culture: understanding cross-cultural management |
| Module Overview        | This module provides you with an ability to understand the importance of the UK economic environment in which firms and financial institutions operate. It enables you to consider the consequences of economic policy decisions on business.  |
| Additional Information | This module has been designed to introduce students to economics and the focal point of the module is to demonstrate the importance of economics for business. Guest speakers from multinational companies and international institutions will be invited, thus allowing students to hear about their first-hand experience of international business.   |

### Assessments

| Assignment Category | Assessment Name  | Weight | Exam/Test Length (hours) | Module Learning Outcome Mapping |
|---------------------|------------------|--------|--------------------------|---------------------------------|
| Essay               | Individual Essay | 50     | 0                        | MLO5, MLO4                      |
| Centralised Exam    | Exam             | 50     | 2                        | MLO3, MLO1, MLO2                |

### Module Contacts

#### Module Leader

| Contact Name | Applies to all offerings | Offerings |
|--------------|--------------------------|-----------|
| Hiba Hussein | Yes                      | N/A       |

**Partner Module Team**

| Contact Name | Applies to all offerings | Offerings |
|--------------|--------------------------|-----------|
|--------------|--------------------------|-----------|