

Liverpool John Moores University

Title: ECONOMICS FOR ACCOUNTING
Status: Definitive
Code: **4002KFLAF** (117999)
Version Start Date: 01-08-2011

Owning School/Faculty: Liverpool Business School
Teaching School/Faculty: Kaplan Financial London

Team	Leader
Chris Mulhearn	

Academic Level: FHEQ4 **Credit Value:** 24.00 **Total Delivered Hours:** 80.00
Total Learning Hours: 240 **Private Study:** 160

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	52.000
Tutorial	26.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS3	Examination: 2 hour essay-based examination	50.0	2.00
Presentation	AS1	Group project on a microeconomic business issue (presentation)	25.0	
Essay	AS2	Individual essay (1500 words)	25.0	

Aims

- 1. To provide students with an introduction to modern economic principles.*
- 2. To develop students' understanding of the diverse policy and business issues in contemporary economics.*

Learning Outcomes

After completing the module the student should be able to:

- 1 Describe the nature of economic enquiry.
- 10 Describe the nature and causes of economic growth.
- 2 Demonstrate knowledge of the role and functioning of markets.
- 3 Demonstrate knowledge of how firms determine prices and output under conditions of perfect competition and monopoly.
- 4 Demonstrate knowledge of the functioning of the labour market.
- 5 Describe the different forms of market failure and explain the implications for public policy.
- 6 Describe the main objectives of macroeconomic policy.
- 7 Describe the nature of the controversy over the causes and cures for unemployment and inflation.
- 8 Identify the meaning and measurement of the balance of payments in the context of different types of exchange rate regime.
- 9 Describe and appraise the debate over the causes of and policy responses to business cycles.

Learning Outcomes of Assessments

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

Examination	1	2	3	4	5	6	7	8	9	10
Presentation (Group)	1	2	3	4						
Essay (Individual)	1	2	3	4	5	6	7	8	9	

Outline Syllabus

The economic problem
Market theory and its application
The theory of the firm: perfect competition and monopoly
The theory of distribution
Market failure and its policy implications
Macroeconomic policy objectives
Unemployment: schools based approach
Inflation: schools based approach
Stabilization policy
Business cycles
Balance of payments and exchange rates
Economic growth

Learning Activities

Lectures and tutorials. The weekly tutorial follows up on lecture material and also focuses on the applied side of each topic.

References

Course Material	Book
Author	Mulhearn, C. & Vane H.
Publishing Year	2011
Title	Economics for Business
Subtitle	
Edition	
Publisher	Basingstoke: Palgrave
ISBN	

Notes

The contents of this module will provide a thorough understanding of the diverse policy and business issues in contemporary economics.