

Liverpool John Moores University

Title: ECONOMICS FOR ACCOUNTING
Status: Definitive
Code: **4002YPCAF** (118523)
Version Start Date: 01-08-2017

Owning School/Faculty: Academic Portfolio
Teaching School/Faculty: YPC International College (Kolej Antarabangsa YPC)

Team	Leader
Chris Mulhearn	

Academic Level: FHEQ4
Credit Value: 24
Total Delivered Hours: 80
Total Learning Hours: 240
Private Study: 160

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	52
Tutorial	26

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS3	Examination: 2 hour essay-based examination	50	2
Presentation	AS1	Group project on a microeconomic business issue (presentation)	25	
Essay	AS2	Individual essay (1500 words)	25	

Aims

- To provide students with an introduction to modern economic principles.*
- 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.
- 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.
- 10 Describe the nature and causes of economic growth.

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.

Notes

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