

Summary Information

Module Code	4003LBSBW
Formal Module Title	Economics
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	17
Online	11
Seminar	17

Module Offering(s)

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

Aims and Outcomes

Aims	To introduce students to economic ideas and their relevance to business decisions.
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After completing the module the student should be able to:

Learning Outcomes

Code	Number	Description
MLO1	1	Describe how markets work and the conditions that lead to market failure
MLO2	2	Explain how competition between firms affects business behaviour
MLO3	3	Describe the main macroeconomic objectives and policy options for achieving them

Module Content

Outline Syllabus	Economic systems and the importance of prices Demand, supply, elasticity Market structures The labour market and minimum wages Market failure and the rationale for government intervention in markets Macroeconomic policy objectives Economic growth: what it is, why it matters and policy alternatives Unemployment: what it is, why it matters and policy alternatives Inflation: what it is, why it matters and policy alternatives International trade and exchange rate systems
Module Overview	
Additional Information	This module has been designed to introduce students to economic ideas and to demonstrate the importance of economics for business.

Assessments

Assignment Category	Assessment Name	Weight	Exam/Test Length (hours)	Module Learning Outcome Mapping
Test	In-Class Test	25	0	MLO1
Centralised Exam	Exam	75	2	MLO2, MLO3

Module Contacts

Module Leader

Contact Name	Applies to all offerings	Offerings
Linda Walsh	Yes	N/A

Partner Module Team

Contact Name	Applies to all offerings	Offerings
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