

Liverpool John Moores University

Title: Maths and Economics for Business
Status: Definitive
Code: **4004IYO** (120181)
Version Start Date: 01-08-2017

Owning School/Faculty: Academic Portfolio
Teaching School/Faculty: Study Group

Team	Leader
Amanda Mason	

Academic Level: FHEQ4 **Credit Value:** 24 **Total Delivered Hours:** 86.5
Total Learning Hours: 240 **Private Study:** 153.5

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	60
Seminar	14
Tutorial	10

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Report	Report	mathematical report, 1,500 words	30	
Exam	exam	Book-keeping exam, 1.5 hours	40	1.5
Exam	exam	Exam on economic theory, 1 hour	30	1

Aims

To provide basic knowledge of mathematics for progression to a degree programme in business related subjects.

To acquire an understanding of the fundamental concepts of business maths using a

selection of real-world applications.

To introduce students to micro and macro economics and basic quantitative techniques.

Learning Outcomes

After completing the module the student should be able to:

- 1 Present mathematical notation, terminology, conventions and units as applied to the world of business.
- 2 Interpret, in mathematical terms, verbal graphical and tabular information.
- 3 Manipulate mathematical expressions.
- 4 Prepare an understanding of basic financial records.
- 5 Describe basic economic theory
- 6 Understand the difference between macro and micro economics

Learning Outcomes of Assessments

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

Report 1,500 words	1	2	3
Exam 1.5 hours	4		
Exam 1 hour	5	6	

Outline Syllabus

Fractions, powers and logs

Percentages, ratios and proportions

Financial mathematics

Data handling

Statistics including normal distributions

Business arithmetic including compound interest, salary, VAT, tax and rates calculations and currency exchanges.

Basic economic theory

Production, cost and efficiency

Inflation and monetary policy

Learning Activities

Lectures, seminars and tutorials accompanied by workshops to practise mathematical applications to business situations. A selection of in-class formative tests will enable students to identify areas for development and prepare them for summative exams. Tutorials will enable the tutor to focus on areas of difficulty with the class. Homework will support these activities, and should guide the student towards the development of self-study.

Notes

Students will apply mathematical concepts to the world of business for both practical and theoretical application. the module will also include financial capabilities and economic theory.