

## Liverpool John Moores University

Title: ECONOMICS  
Status: Definitive  
Code: **4011BEUG** (102733)  
Version Start Date: 01-08-2011

Owning School/Faculty: Built Environment  
Teaching School/Faculty: Built Environment

Team	Leader
Yassine Melaine	Y

**Academic Level:** FHEQ4      **Credit Value:** 12.00      **Total Delivered Hours:** 30.00  
**Total Learning Hours:** 120      **Private Study:** 90

### Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Lecture	24.000
Tutorial	4.000

**Grading Basis:** 40 %

### Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	closed book	70.0	2.00
Report	AS2	assignment	30.0	

### Aims

*To provide students with an introduction to economic theory and principles with particular reference to the built environment.*

### Learning Outcomes

After completing the module the student should be able to:

- 1 Describe the nature of economic enquiry and general economic principles.
- 2 Discuss the role and functioning of markets, and different forms of market failure.
- 3 Discuss the causes of, and impact of business cycles with particular reference to the construction industry.
- 4 Describe the main objectives of macroeconomic policy.
- 5 Describe the impact of macroeconomic policy on the built environment and construction industry in the UK.
- 6 Explain and debate issues of current interest such as inflation with reference to economic principles and theory.

## Learning Outcomes of Assessments

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

EXAM	1	2	3	4	6
REPORT	5				

## Outline Syllabus

*Introduction to economics and market theory.*

*Market failure and its policy implications.*

*Overview of macroeconomic theory and policy, with particular reference to the built environment.*

*The roles of the property sector and construction industry within the economy.*

*Cycles of activity within the property sector and construction industry.*

*Issues of current interest such as interest rates, inflation and unemployment.*

## Learning Activities

Lectures, tutorials and guided reading.

## References

<b>Course Material</b>	Book
<b>Author</b>	Abel, A.B.
<b>Publishing Year</b>	2005
<b>Title</b>	Macroeconomics
<b>Subtitle</b>	
<b>Edition</b>	5th Edition
<b>Publisher</b>	Pearson
<b>ISBN</b>	0321199634

<b>Course Material</b>	Book
<b>Author</b>	Begg, D. et al
<b>Publishing Year</b>	2005

<b>Title</b>	Economics
<b>Subtitle</b>	
<b>Edition</b>	8th Edition
<b>Publisher</b>	McGraw-Hill
<b>ISBN</b>	0077107756

<b>Course Material</b>	Book
<b>Author</b>	Hillebrandt, P.M.
<b>Publishing Year</b>	2000
<b>Title</b>	Economic Theory and the Construction Industry
<b>Subtitle</b>	
<b>Edition</b>	3rd Ediiton
<b>Publisher</b>	Macmillan
<b>ISBN</b>	0333774795

<b>Course Material</b>	Book
<b>Author</b>	Myers, D.
<b>Publishing Year</b>	1994
<b>Title</b>	Economics and Property: a coursebook for students of the built environment
<b>Subtitle</b>	
<b>Edition</b>	
<b>Publisher</b>	Estates Gazette
<b>ISBN</b>	0728201992

<b>Course Material</b>	Book
<b>Author</b>	Morton, R.
<b>Publishing Year</b>	2003
<b>Title</b>	Construction UK
<b>Subtitle</b>	
<b>Edition</b>	
<b>Publisher</b>	
<b>ISBN</b>	0632058528

## Notes

This module provides students with an introduction to economics with particular reference to the built environment and construction industry.