

## Liverpool John Moores University

Title: ECONOMICS FOR ACCOUNTING AND FINANCE  
Status: Definitive  
Code: **4041BUSAE** (116198)  
Version Start Date: 01-08-2011

Owning School/Faculty: Liverpool Business School  
Teaching School/Faculty: Liverpool Business School

Team	Leader
Michael Franco	Y

**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
Essay	AS1	Report (max 2,000 words).	15.0	
Report	AS2	Report (max 4,000 words).	35.0	
Exam	AS3	Examination	50.0	2.00

### Aims

*To explain the macroeconomic environment, in terms of fiscal, monetary and exchange rate policy, within which business operates.*

*To explain how the market economy works.*

*To help students understand the economic factors influencing the structure, conduct and performance of firms.*

*To build a conceptual framework with which to analyse real world economic and business issues.*

## Learning Outcomes

After completing the module the student should be able to:

- 1 Identify the economic factors affecting business behaviour and performance.
- 10 Make effective use of the full range of learning resources.
- 11 Make effective in-depth written communication on one specific aspect of the module to a specified audience.
- 2 Identify issues of public concern and explain the role of government.
- 3 Identify macroeconomic objectives and evaluate policy options available to government.
- 4 Demonstrate the impact of government economic policy on business.
- 5 Explain the importance of the world economy and the impact of international forces on UK-based firms.
- 6 Explain the functioning of the market economy and the price system.
- 7 Explain the behaviour of business costs.
- 8 Analyse the competitive process under different market structures.
- 9 Demonstrate transferable skills: management of learning, problem solving, effective written communication.

## Learning Outcomes of Assessments

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

2000 report	1	2	3	4	5	9	10	11
4000 report	1	3	4	5	8	9	10	11
EXAM	2	3	6	7	8	9	10	11

## Outline Syllabus

*The market process and price mechanism.*

*Elasticity.*

*Costs and revenues.*

*Market structure and competition.*

*Factor markets.*

*National income measurement and determination.*

*Objectives of macroeconomic policy.*

*Policy instruments.*

*Inflation and its control.*

*Unemployment and wages.*

*Economic growth and business cycle.*

*International trade and trading blocs.*

*Balance of payments and exchange rates.*

## Learning Activities

Lectures and tutorials.

## References

<b>Course Material</b>	Book
<b>Author</b>	Sloman, J and Wride, A
<b>Publishing Year</b>	2009
<b>Title</b>	Economics
<b>Subtitle</b>	
<b>Edition</b>	
<b>Publisher</b>	7th edition, Prentice Hall 978-0-273-71562-7
<b>ISBN</b>	

## Notes

This module is an introduction to economic theory and concepts, which is intended to generate an awareness of economic problems from the point of view of accounting and finance.

The first coursework, due in the first semester in the form of a 2,000-word report on the main macro-economic determinants of the performance of a FTSE250 firm, will allow formative assessment and review of progress. The second coursework (4,000 word report), due in the second semester, will require the student to have (critically) followed the main developments in terms of macroeconomic policy (both monetary and fiscal policy) and to link them to a FTSE250 firm. Moreover, students will be required to critically evaluate the market structure in which the FTSE250 firm operates.

Finally, the 2-hour end of the year exam, during the main Spring exam diet, will assess the student on the entire syllabus by means of multiple choice questions and short essays/answers. The examination provides a final summative assessment.