

## Liverpool John Moores University

Title: GLOBAL MARKETPLACE  
Status: Definitive  
Code: **4042TECH** (105618)  
Version Start Date: 01-08-2016

Owning School/Faculty: Maritime and Mechanical Engineering  
Teaching School/Faculty: Maritime and Mechanical Engineering

Team	Leader
John Skiffington	Y

**Academic Level:** FHEQ4  
**Credit Value:** 12  
**Total Delivered Hours:** 38  
**Total Learning Hours:** 120  
**Private Study:** 82

### Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Lecture	24
Tutorial	12

**Grading Basis:** 40 %

### Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	Examination	70	2
Essay	AS2	Coursework - 1 essay (approx. 1500 words)	30	

### Aims

*To provide student with a fundamental knowledge of economic theory in relationship to business.*

### Learning Outcomes

After completing the module the student should be able to:

- 1 Have a sound knowledge and understanding of fundamental economic theory.
- 2 To describe the main economic systems - Market, Planned and Mixed economies.
- 3 Discuss the relevance of economics indicators to business.
- 4 To describe the role of government in the regulation of the economy and business.
- 5 To describe the role of the European Community and its relevance to business.
- 6 Discuss the differences in the economic performance of selected countries e.g. Japan, USA, Germany and the emerging 'Tiger' economies.
- 7 Describe the main elements of the business environment and the supply chain.
- 8 To describe the various types of business entity and the legal frame work in work they must operate.

### **Learning Outcomes of Assessments**

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

EXAM	1	2	3	4	5	6	7	8
CW	2	3						

### **Outline Syllabus**

*The problems of economic society - scarcity.*

*The process of supply and demand - Demand and supply curves, Market equilibrium, Elasticity.*

*Economic systems - Market, Planned and Mixed economies.*

*Types of market - Perfect, monopoly and oligopoly.*

*Macroeconomics - Economic indicators.*

*Micro economics - The business organisation and income, The business environment and the supply chain.*

*Government - monetary and fiscal policy, national income.*

*Comparison of different national economies.*

*The role of the European Economic Community.*

*Types of business by e.g. the Companies Acts/The Sale of Goods Acts.*

### **Learning Activities**

The module will be delivered by lectures supported by tutorials. Tutorial activity will take the form of discussion examples taken from the real world and where appropriate video.

### **Notes**

Introduces students to the fundamental aspects of economics and their relationship to business and government. This module forms an essential background to other business oriented modules.

