

Liverpool John Moores University

Title: Business Economics
Status: Definitive
Code: **4106MAR** (121811)
Version Start Date: 01-08-2021

Owning School/Faculty: Engineering
Teaching School/Faculty: Engineering

Team	Leader
Chia-Hsun Chang	Y

Academic Level: FHEQ4
Credit Value: 20
Total Delivered Hours: 42
Total Learning Hours: 200
Private Study: 158

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Lecture	22
Off Site	8
Tutorial	10

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Report	AS1	2000 Words	40	
Exam	AS2	2 hour exam	60	2

Aims

To provide the student with a fundamental knowledge of the economic theory which underpins the theory of organisations

Learning Outcomes

After completing the module the student should be able to:

- 1 Demonstrate understanding of fundamental economic theory
- 2 Show awareness of key business economic issues
- 3 Apply economic theory to the maritime and logistics sectors
- 4 Appraise issues relating to government intervention in the sectors

Learning Outcomes of Assessments

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

Report	1		
Exam	2	3	4

Outline Syllabus

Supply, demand and equilibrium. Macro and microeconomics. Opportunity cost and scarcity. Price mechanisms in a free market. Factors affecting supply and demand. Elasticity of supply and demand. Long run and short run decision making. Consumer demand and behaviour. Utility theory. Competition, monopoly and market regulation. Case studies derived from the logistics and maritime sectors.

Learning Activities

Integrated series of formal lectures and tutorials

Notes

An introductory economics module for Maritime and Logistics students.