

Summary Information

Module Code	4106MAR
Formal Module Title	Business Economics
Owning School	Engineering
Career	Undergraduate
Credits	20
Academic level	FHEQ Level 4
Grading Schema	40

Teaching Responsibility

LJMU Schools involved in Delivery
Engineering

Learning Methods

Learning Method Type	Hours
Lecture	22
Off Site	8
Tutorial	10

Module Offering(s)

Display Name	Location	Start Month	Duration Number Duration Unit
SEP-CTY	CTY	September	12 Weeks

Aims and Outcomes

Aims	To provide the student with a fundamental knowledge of the economic theory which underpins the theory of organisations
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After completing the module the student should be able to:

Learning Outcomes

Code	Number	Description
MLO1	1	Demonstrate understanding of fundamental economic theory
MLO2	2	Show awareness of key business economic issues
MLO3	3	Apply economic theory to the maritime and logistics sectors
MLO4	4	Appraise issues relating to government intervention in the sectors

Module Content

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.
Module Overview	This module will provide you with a fundamental knowledge of the economic theory which underpins the theory of organisations.
Additional Information	An introductory economics module for Maritime and Logistics students.

Assessments

Assignment Category	Assessment Name	Weight	Exam/Test Length (hours)	Module Learning Outcome Mapping
Report	Report	40	0	MLO1
Centralised Exam	Exam	60	2	MLO2, MLO3, MLO4

Module Contacts

Module Leader

Contact Name	Applies to all offerings	Offerings
Chia-Hsun Chang	Yes	N/A

Partner Module Team

Contact Name	Applies to all offerings	Offerings
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