

Liverpool John Moores University

Title: Economics for Business and Finance
Status: Definitive
Code: **4503IYBSG** (124513)
Version Start Date: 01-08-2021

Owning School/Faculty: Business and Management
Teaching School/Faculty: Business and Management

Team	Leader
Amanda Mason	Y

Academic Level: FHEQ4
Credit Value: 10
Total Delivered Hours: 78
Total Learning Hours: 100
Private Study: 22

Delivery Options

Course typically offered: Semester 2 and Summer

Component	Contact Hours
Lecture	39
Seminar	26
Workshop	13

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Test	test	2 hour test	60	
Presentation	pres	10 minute presentation	40	

Aims

The module aims to provide an introduction to business economics as a foundation for further study. The emphasis will be economic theory and concepts developed from real world business issues. Essentially this module introduces students to economics and applications related to business and provides students with an introduction to modern economic principles and micro and macro economics.

Learning Outcomes

After completing the module the student should be able to:

- 1 Describe basic economic theory
- 2 Demonstrate understanding of the difference between macro and micro economics and their main objectives
- 3 Explain the importance of costs in economics and business

Learning Outcomes of Assessments

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

2 hour test	1	2
10 minute presentation	3	

Outline Syllabus

- *Basic economic theory*
- *Macroeconomics and Policy Objectives*
- *Macroeconomic Schools of Thought*
- *The Economic Problem: Resource allocation in the context of scarcity and choice*
- *Production, cost and efficiency*
- *Market Structure*

Learning Activities

1. Lectures - introduction of new material.
2. Workshops - Recapping and developing material.
3. Seminars - applying and testing of material.

Notes

N/A