

Liverpool John Moores University

Title: THE GLOBAL MARKETPLACE
Status: Definitive
Code: **4504TECYPC** (115854)
Version Start Date: 01-08-2016

Owning School/Faculty: Electronics and Electrical Engineering
Teaching School/Faculty: YPC International College (Kolej Antarabangsa YPC)

Team	Leader
Paul Otterson	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. Malaysia, 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
essay	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.

