

Liverpool John Moores University

Title: The Global Marketplace
Status: Definitive
Code: **4602TECYPC** (121707)
Version Start Date: 01-08-2021

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

Team	Leader
Karl Jones	Y

Academic Level: FHEQ4 **Credit Value:** 10 **Total Delivered Hours:** 42
Total Learning Hours: 100 **Private Study:** 58

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Lecture	24
Tutorial	18

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Report	AS1	Report writing	100	

Aims

To understand the economizing problem, specific economic issues and policy alternatives.

To understand and apply economic perspectives and reasons accurately and objectively.

To relate economic issues with business.

Learning Outcomes

After completing the module the student should be able to:

- 1 Understand the roles of firms, consumers and government in markets: why economics matters for business
- 2 Understand market concentration and power.
- 3 Relate economic growth and business cycles.
- 4 Understand balance of payments, exchange rates, currencies and deficit correction.

Learning Outcomes of Assessments

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

Report writing	1	2	3	4
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Outline Syllabus

Microeconomics

The problems of scarcity and resource allocation

Comparison of different economic systems

How price mechanism operates

Market structure – Perfect, monopolistic, oligopoly and monopoly.

Macroeconomics

Government - monetary and fiscal policy, national income

Inflation and employment

International trade-balance of payments, exchange rates and deficit correction

Trading groups and trade negotiations

Laws related to business operation in Malaysia- Companies Act1965/The Sale of Goods Acts.1957

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.