

Summary Information

Module Code	4700SERCBM
Formal Module Title	Business and the Economy
Owning School	Business and Management
Career	Undergraduate
Credits	20
Academic level	FHEQ Level 4
Grading Schema	40

Teaching Responsibility

LJMU Schools involved in Delivery
LJMU Partner Taught

Partner Teaching Institution

Institution Name
South Eastern Regional College

Learning Methods

Learning Method Type	Hours
Lecture	11
Tutorial	11
Workshop	22

Module Offering(s)

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

Aims and Outcomes

Aims	To provide students with an ability to understand the importance of the UK economic environment in which firms and financial institutions operate. To enable students to consider the consequences of economic policy decisions on business.
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After completing the module the student should be able to:

Learning Outcomes

Code	Number	Description
MLO1	1	Explain the macro-economy and the main objectives of macroeconomic policy.
MLO2	2	Describe how markets work and the conditions that lead to market failure.
MLO3	3	Recognise the importance of elasticity and explain how competition between firms impact business behaviour.
MLO4	4	Identify the main drivers of globalisation for business organisations and how international institutions shape and regulate the economy.
MLO5	5	Describe the key concepts and theories of international business in the context of real-life cases.

Module Content

Outline Syllabus	Macroeconomic policy objectives Economic growth: what it is, why it matters, policy alternatives Unemployment: what it is, why it matters, policy alternatives Inflation: what it is, why it matters, policy alternatives International trade and exchange rate systems The nature of markets and the importance of prices Elasticity Introduction to international business: globalisation and the international business environment. General frameworks in international business: why firms become MNEs. Innovation and competitiveness of MNEs. The politics of international business: international institutions and regional integration. International culture: understanding cross-cultural management
Module Overview	
Additional Information	This module has been designed to introduce students to economics and the focal point of the module is to demonstrate the importance of economics for business. Guest speakers from multinational companies and international institutions will be invited, thus allowing students to hear about their first-hand experience of international business.

Assessments

Assignment Category	Assessment Name	Weight	Exam/Test Length (hours)	Module Learning Outcome Mapping
Essay	Essay	50	0	MLO4, MLO5
Exam	Exam	50	2	MLO1, MLO2, MLO3

Module Contacts

Module Leader

Contact Name	Applies to all offerings	Offerings
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Hiba Hussein	Yes	N/A
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Partner Module Team

Contact Name	Applies to all offerings	Offerings
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