

Liverpool John Moores University

Title: TRANSPORT ECONOMICS
Status: Definitive
Code: **5021BUSAE** (108114)
Version Start Date: 01-08-2011

Owning School/Faculty: Liverpool Business School
Teaching School/Faculty: Liverpool Business School

Team	Leader
Cliff Baker	Y

Academic Level: FHEQ5
Credit Value: 12.00
Total Delivered Hours: 26.00
Total Learning Hours: 120
Private Study: 94

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Lecture	24.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS2	Examination: 2 hours unseen	75.0	2.00
Essay	AS1	One CW assignment	25.0	

Aims

1. To develop an understanding of the conceptual framework of transport economics.
2. To consider the theoretical underpinnings of transport policy in the UK and elsewhere.

Learning Outcomes

After completing the module the student should be able to:

- 1 Understand the application of economic concepts and theories to transport problems.
- 2 Critically appraise the impact of transport systems on society, economy and development.
- 3 Use transport data and assess its value.
- 4 Evaluate the relative merits of different transport modes from an economic perspective.
- 5 Examine transport policies based on deregulation and privatisation.

Learning Outcomes of Assessments

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

EXAM	1	3	4	5
Essay	2			

Outline Syllabus

The Role of Transport in Economy and Society:

Economic and social functions of transport. Transport innovation and diffusion.

Transport and development.

Transport Demand:

Economic analysis, relative prices, income and consumer preferences.

Price, cross price and income elasticities. User cost and behavioural approaches to modal choice. Trends in demand for passenger and freight transport.

Transport Supply and Costs:

Public and private provision of transport capital / infrastructure. Public and private expenditure on transport. Transport cost concepts: fixed, variable, private, external, effect of scale.

Transport Markets and Pricing Policy:

Models of market structure. Competition and monopoly in transport markets. Natural Monopoly. Regulation and deregulation experience in the bus and rail industry.

Privatisation. Transport pricing and congested facilities. Public transport provision and subsidy in urban and rural areas.

The Evaluation of Transport Investment Projects:

Commercial evaluation of projects versus Social Appraisal. Cost benefit analysis.

Problems of benefit and cost evaluation. Project appraisal techniques. Transport externalities and the environment.

Learning Activities

Classes which combine both lecture and tutorial elements.

References

Course Material	Book
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Author	Button K.
Publishing Year	1993
Title	Transport Economics
Subtitle	
Edition	2nd
Publisher	Aldershot: Edward Elgar
ISBN	1852785217

Course Material	Book
Author	Cole S.
Publishing Year	2004
Title	Applied Transport Economics
Subtitle	Policy, Management & Decision Making
Edition	3rd
Publisher	London: Kogan Page
ISBN	0749439645

Course Material	Book
Author	Banister D. & Berechman J.
Publishing Year	2003
Title	Transport Investment & Economic Development
Subtitle	
Edition	1st
Publisher	London: Routledge
ISBN	0419255907

Course Material	Book
Author	Mallard G. & Glaister S.
Publishing Year	2008
Title	Transport Economics
Subtitle	Theory Application & Policy
Edition	
Publisher	Basinstoke: Palgrave Macmillan
ISBN	

Notes

An application of microeconomics principles to the study of transport problems. Theory is typically applied to contemporary transport problems & policies. Coverage of bus & rail public transport modes as alternatives to private car use.

The coursework provides an opportunity for formative feedback whilst the examination is the terminal summative assessment.