

Liverpool John Moores University

Title: ECONOMIC REGULATIONS AND LAW
Status: Definitive
Code: **5021BUSCOM** (119485)
Version Start Date: 01-04-2013

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

Team	Leader
Linda Walsh	Y

Academic Level: FHEQ5
Credit Value: 24.00
Total Delivered Hours: 81.00
Total Learning Hours: 240
Private Study: 159

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	26.000
Seminar	52.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Essay	AS1	1,500 word essay.	15.0	
Report	AS2	3,000 word group project.	25.0	
Exam	Ex	3 hour examination.	60.0	3.00

Aims

To examine the principles by which a market economy operates at both a microeconomic and macroeconomic level.

To apply economic theory to examine the formation, structure, processes and impact of the law and legal institutions on the conduct of business.

Learning Outcomes

After completing the module the student should be able to:

- LO 1 Understand how resource allocation takes place in a market economy.
- LO 2 Analyse the impact of competition on the behaviour of firms.
- LO 3 Analyse the main macroeconomic objectives for an economy and apply theoretical ideas to current debates.
- LO 4 Critically analyse the theory and practice of common markets and currency unions.
- LO 5 Explain the structure, processes and impact of legal institutions domestically and within the EU.
- LO 6 Analyse the purpose, structure, methods, practice and implementation of economic and non-economic regulation.

Learning Outcomes of Assessments

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

Essay	LO 1	LO 2	
Report	LO 5		
Examination	LO 3	LO 4	LO 6

Outline Syllabus

Microeconomics: including the issues of scarcity, the price mechanism, theory of the firm and market structures.

Macroeconomics: economic growth, unemployment, inflation, stability, international trade and exchange rate regimes.

How domestic and international law is made, regulatory bodies and adjudication.

The legal environment for the conduct of business and remedies.

The policy, practice and reform of economic regulation.

Learning Activities

Weekly 2 hour lecture and a weekly 1 hour workshop.

References

Course Material	Book
Author	O'Connor, A
Publishing Year	2009
Title	Managing Economies, Trade and International Business

Subtitle	
Edition	
Publisher	Palgrave Macmillan
ISBN	

Course Material	Book
Author	Morgan, B and Yeung, K
Publishing Year	2007
Title	An Introduction to Law and Regulation
Subtitle	Text and Materials
Edition	
Publisher	Cambridge University Press
ISBN	

Notes

This module introduces students to the principles of economic analysis and and economic analysis of the major areas of the law, property, contracts, corporate law, financial markets and competition law.