

Liverpool John Moores University

Title: ECONOMICS AND REGULATION
Status: Definitive
Code: **5303BUSBS** (121997)
Version Start Date: 01-08-2021

Owning School/Faculty: Business and Management
Teaching School/Faculty: Business and Management

Team	Leader
Linda Walsh	Y

Academic Level: FHEQ5 **Credit Value:** 20 **Total Delivered Hours:** 44
Total Learning Hours: 200 **Private Study:** 156

Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Lecture	11
Seminar	33

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Report	Report	To replace existing assessment strategy due to COVID 19	100	3

Aims

To examine the principles by which a market economy operates at both a microeconomic and macroeconomic level. To introduce students to the purpose and methods used to regulate business in the UK.

Learning Outcomes

After completing the module the student should be able to:

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

Learning Outcomes of Assessments

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

Report	1	2	3	4	5
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Outline Syllabus

Microeconomics: Scarcity, Opportunity Cost, the Price Mechanism, Theory Of The Firm, Market Structures, Labour And Factor Markets, Markets Failure.

Macroeconomics: Economic Growth, Unemployment Policy Tools: Fiscal Policy, Monetary Policy And Supply Side Policy.

The Theory and Practice of Modern Economic Regulation: Finance, Trade, Air Transport, The Environment.

Learning Activities

Lecture, seminars and case studies

Notes

To examine the principles by which a market economy operates at both a microeconomic and macroeconomic level. To introduce students to the purpose and methods used to regulate business in the UK.