

Business Economics BA (Hons)

COURSE DETAILS

- A level requirements: [AAB](#)
- UCAS code: LN11
- Study mode: Full-time
- Length: 3 years

KEY DATES

- Apply by: [25 January 2023](#)
- Starts: 25 September 2023

Course overview

Our Business Economics BA (Hons) programme will give you a firm foundation of knowledge in business economics, as well as a complementary training in a focused business pathway: Accounting and Finance or International Business.

Our Economics programmes are ranked 15th from 71 providers, a rise of 18 places from last year. (Times Good University Guide 2023).

*based on subject area.

INTRODUCTION

Studying Business Economics BA at Liverpool will develop your quantitative and analytical skills in addition to broadening your business knowledge.

Throughout your time at Liverpool, our Business Economics BA programme will help you develop much sought after analytical skills that you'll be able to use in many different business settings as you will have the opportunity to gain experience

using real-time trading information, economic and financial news in our Bloomberg Trading Floor.

From your first year of studying right up until your last, you will cover the main principles of business and depending on your chosen pathway, Accounting and Finance or International Business, you will also study the key areas of economics to understand and put into a business context, discover its

role within business, the UK and the wider global economy.

WHAT YOU'LL LEARN

- Development of economic thought
 - Professional skills and employment preparation
 - Understanding of how statistics operate economics and business
 - Financial management and reporting
 - Gain knowledge of accounting theory
 - International development in the global economy
 - Key issues in international business
 - The study of microeconomic and macroeconomic theory
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ACCREDITATION

The University of Liverpool Management School holds accreditation from [AACSB](#), [AMBA](#) and [EQUIS](#). This makes it one of an elite group of institutions worldwide to hold the gold standard triple accreditation.

Through excellent teaching and quality content, this course is accredited by the

[Institute of Chartered Accountants in England and Wales \(ICAEW\)](#), the [Association of Chartered Certified Accountants \(ACCA\)](#) and the [Chartered Institute of Management Accountants \(CIMA\)](#).

Course content

Discover what you'll learn, what you'll study, and how you'll be taught and assessed.

YEAR ONE

Your first year at Liverpool will introduce you to the subjects that provide the foundation for an economic study of business. Upon commencing the programme you will take a combination of core modules and optional modules determined by your

Those on the Accounting and Finance pathway are required to take the core module ACFI101 and may choose either ACFI102 (available on this pathway only) or ACFI103. ECON159 is not available on this pathway.

Those on the International Business pathway have no optional modules in year one, students must take ACFI103 and ECON159.

Both pathways are required to undertake the remaining modules below.

chosen pathway: Accounting and Finance or International Business.

Both pathways have a number of compulsory modules that must be completed in addition to optional modules.

COMPULSORY MODULES

DEVELOPMENT OF ECONOMIC THOUGHT (ECON128)

Credits: 15 / Semester: semester 1

This course looks at the evolution of economic thought, ideas and doctrines. Like the history of philosophy or science, the aim is not to understand the details of the economic phenomena (you will study these in modules across your degrees) but how people have tried to make sense of the philosophy. Such economic ideas feed into politics and influence what happens in the economy or even science (and not necessarily in the way the progenitors intended!). The Political and scientific environments can then also influence economic ideas. On completing this course you will understand how the discipline's influential people such as Adam Smith, Karl Marx, John Maynard Keynes and other (not quite as famous) economic philosophers perceived and analysed the economic world, which created the modern economic environment in which we live and which we study.

MATHEMATICS FOR ECONOMICS AND BUSINESS (ECON111)

Credits: 15 / Semester: semester 1

This module introduces students to the application of mathematics to economics and business. The material will show how mathematical methods can be applied to problems in market analysis, agent optimisation (e.g. Consumer utility maximisation and firm profit maximisation), compound interest, and investment appraisal. The module design takes account of students' differing mathematical backgrounds in conjunction with the need to prepare all students for second and third year courses.

PRINCIPLES OF MACROECONOMICS (ECON123)

Credits: 15 / Semester: semester 2

This module complements and builds on Principles of Microeconomics and provides a foundation for further studies in macroeconomics. It introduces concepts and theories of economics which help understand changes in the macroeconomic environment and enables students to explain and analyse the formulation of government macroeconomic policy.

PRINCIPLES OF MICROECONOMICS (ECON121)

Credits: 15 / Semester: semester 1

The module acquaints the student with a foundation in neo-classical microeconomics. The module equips students with the knowledge and mathematical tools to approach fundamental problems in microeconomic analysis. Students are introduced to the importance of theoretical models and their role. The module is supported by a customized textbook. Students who engage fully with this course will receive a solid foundation in microeconomics, which forms the foundation of all future courses in microeconomics and related subjects.

PROFESSIONAL SKILLS AND EMPLOYMENT PREPARATION (ECON170)

Credits: 15 / Semester: semester 2

This module aims to provide students with the key skills required of the professional economist in the current business environment and to prepare students for an Economics based year in industry by providing them with an understanding of the skills required to secure a work placement and gain the most from their placement experience. It also provides the opportunity to acquire, develop and apply these skills.

STATISTICS FOR ECONOMICS AND BUSINESS (ECON112)

Credits: 15 / Semester: semester 2

The aim of this module is to give students an understanding of how statistics operates in Business and Economics. This module serves both as a foundation for further study and as a broadly based introduction to statistics. It is practically based and will teach the foundations of statistical analysis including calculating and presenting statistics from sample data and inferential techniques for making inferences about variable parameters from these as well as a good understanding of probability and variables as probability distributions.

INTRODUCTION TO FINANCIAL ACCOUNTING (ACFI101)

Credits: 15 / Semester: semester 1

ACFI101 aims to develop a sound understanding of the fundamental principles and techniques of financial accounting. The context and purpose of financial statements is introduced, after which students are introduced to the techniques of recording financial transactions, adjusting financial records and preparing basic financial statements. Successful students will possess a sound base of knowledge for progression towards studying financial reporting in greater depth in the second and final years: the preparation of complex financial statements in conformity with International Financial Reporting Standards (IFRS), both for single entities and groups of companies, and for entities undertaking a wide range of accounting transactions. This module is delivered by means of lectures and tutorials, supported by online self-study question material. The assessment is conducted via two mid-term tests (30%) and a final exam (70%).

OPTIONAL MODULES

INTRODUCTION TO FINANCE (ACFI103)

Credits: 15 / Semester: semester 2

This module introduces students to fundamental concepts in finance. The course aims to provide a firm foundation for the students to build on later on in the second and third years of their programmes, by covering basic logical and rational analytical tools that underpin financial decisions. The course covers topics such as the structure of firms and time value of money. Building on these notions, we then discuss the valuation of simple securities such as bonds and equities. The course also introduces students to project appraisal techniques.

INTRODUCTION TO MANAGEMENT ACCOUNTING (ACFI102)

Credits: 15 / Semester: semester 2

The aim of this module is to introduce students to the nature and purpose of management accounting and to establish a solid foundation in its fundamental techniques. The module will explore and apply a range of basic techniques to produce information that aids management decision making. The techniques covered include cost volume profit analysis, budgeting and investment appraisal. Throughout the module the techniques studied will be applied to contemporary issues in the commercial world.

Programme details and modules listed are illustrative only and subject to change.

YEAR TWO

In your second year of study, you will start to build upon the foundations you created in your first year to start to deepen your understanding of economics and business

with six core Business Economics related modules including International Management, Introductory Econometrics for Business and Economics and Management

Economics. These core modules are also alongside two modules from your chosen pathway.

In year two, those on the Accounting and Finance pathway may choose either ACFI201 or ACFI204 in semester 1 and ACFI202 or ACFI203 in semester 2. MKIB261 is not available on this pathway.

Those on the International Business pathway have no optional modules in year two, students must take ACFI204 and MKIB261.

Both pathways are required to undertake the remaining modules below.

Compulsory modules

INTERNATIONAL MANAGEMENT (MKIB253)

Credits: 15 / Semester: semester 2

In a globalised world, companies of all kinds are no longer limited to producing and selling their goods and services in domestic markets. They explore global markets and operate across national borders. What challenges do companies face as they operate in multiple nation-states? How are they different from the domestic companies? How can multinational companies (MNCs) be managed effectively in order to stay competitive in the global market? This module aims to produce the knowledge and skills for students to address these questions. The module is structured into three parts. The first part discusses globalisation and MNCs, providing an overview of the changing landscape of the global economy. The second part focuses on the challenges that faced by MNCs with an analysis on the complex and often conflicting external environmental factors that shape the strategy and management of MNCs. The third part discusses how MNCs manage these challenges, exploring different strategies and practices that managers could consider in managing operation, talents and knowledge across borders.

INTRODUCTORY ECONOMETRICS FOR BUSINESS AND ECONOMICS (ECON233)

Credits: 15 / Semester: semester 1

This module introduces students to basic econometrics and its application to problem solving and decision making within an economics and business context. Initially, students will be shown the concepts and theory (nontechnical) behind the econometric techniques followed by examples of their application to real data sets. Subsequently, students will have the opportunity in tutorials to apply taught learnings from class to analyse and interpret econometric analysis outputs from real economics and business applications.

MACROECONOMICS I (ECON223)

Credits: 15 / Semester: semester 1

The module provides training in the principal methodologies, theories and techniques of modern macroeconomic analysis. It is designed to introduce classic macroeconomic issues such as growth, inflation, unemployment, interest rates, exchange rates, technological progress, and budget deficits. The course will provide a unified framework to address these issues and to study the impact of different policies, such as monetary and fiscal policies, on the aggregate behaviour of individuals. These analytical tools will be used to understand the recent experience of the United States and other countries and to address how current policy initiatives affect their macroeconomic performance.

MANAGEMENT ECONOMICS (ECON234)

Credits: 15 / Semester: semester 2

The module explores the main theoretical perspectives that are used in economics to explain the behaviour of firms. It relates the perspectives to models which managers have found useful in understanding and solving their practical problems.

MICROECONOMICS 2 (ECON222)

Credits: 15 / Semester: semester 2

This module aims to introduce students to three topics in microeconomic theory: game theory, asymmetric information and welfare economics.

MICROECONOMICS FOR BUSINESS ECONOMICS (ECON227)

Credits: 15 / Semester: semester 1

This module introduces students to the essentials of microeconomic theory in a non-technical manner. The module will develop and extend three of the topics introduced in Principles of Microeconomics, namely, Consumer Theory, Producer Theory and General Equilibrium and prepare students for the more technical modules such as Microeconomics 2 and Game Theory.

INTERNATIONAL DEVELOPMENT (MKIB261)

Credits: 15 / Semester: semester 2

This module is concerned with the theoretical and practical implications of international development in the global economy. The module will enable an in-depth analysis of the central issues associated with the economics and policies of international development. The module also provides an insight into problems, challenges and recent trends in international development as well as identifies future directions.

Optional modules

FINANCIAL MANAGEMENT (ACFI204)

Credits: 15 / Semester: semester 1

The module aims to introduce students to the modern theory of finance and financial management. Theoretical concepts like the net present value, decision making under uncertainty, portfolio selection and the capital asset pricing model are introduced. These concepts serve as prerequisites for investment and financing decisions which are exemplified by an analysis of valuation of firms, capital structure decisions and dividend policy. More specifically, the topics covered are the value and capital budgeting, portfolio theory, models of security valuation, efficient markets, long-term financing, company dividend decisions, capital structure, and interactions of investment and financing decisions. In all cases contemporary examples will be used to make theory come to life.

FINANCIAL REPORTING 1 (ACFI201)

Credits: 15 / Semester: semester 1

This module develops students' knowledge from first year study by introducing more complex accounting standards which enables them to prepare complete single entity financial statements or extracts thereof. The module introduces accounting concepts and ethical issues and begins to develop students critical thinking in this area.

ACCOUNTING THEORY (ACFI202)

Credits: 15 / Semester: semester 2

This module aims to increase students' knowledge of financial accounting theory and its relevance to accounting practice. The module examines market for accounting information; processes and effects of regulating financial reporting; the incentives which drive managers' choices of alternative accounting policies; unregulated financial reporting, capital markets' response to accounting information; the critical perspectives of accounting and also considers a number of other important issues in financial reporting. Upon successful completion of this module, students should develop a good understanding of the role of financial accounting theory and its importance for accounting practice and reporting.

MANAGEMENT ACCOUNTING (ACFI203)

Credits: 15 / Semester: semester 2

ACFI203 primarily deals with the tools and techniques that management accountants use to generate the financial information needed by the managers of an organisation. The module begins by developing the product costing techniques introduced in the first year, covering activity-based and life-cycle approaches. Relevant quantitative techniques (such as learning curve models) are then considered. A range of decision-making techniques are covered (such as pricing decisions, making best use of scarce resources, and dealing with risk and uncertainty). Further uses of standard costing and variance analysis for controlling business performance are examined. Measuring divisional performance and the setting of transfer prices in divisionalised businesses are discussed, as well as performance analysis in the public and private sectors. Many of these themes will be further built upon in the final year in looking at performance management systems, measurement and control. Successful students will therefore possess a thorough grounding in the methods used by management accountants, and will be well-prepared for final-year study in the subject (ACFI303 Advanced Management Accounting). This module is delivered by means of lectures and question-practice workshops, and the assessment is conducted via a three-hour final exam.

Programme details and modules listed are illustrative only and subject to change.

Careers and employability

Studying Business Economics at the Management School not only develops specific quantitative and analytical skills but a broader business knowledge from studying both business and economics. Our programme will also help to develop your skills of flexibility, problem-solving ability, commercial awareness and communication which are highly valued by employers.

4 IN 5 BUSINESS AND MANAGEMENT STUDENTS FIND THEIR MAIN ACTIVITY AFTER GRADUATION MEANINGFUL.

Graduate Outcomes, 2018-19.

We're committed to enhancing employability and supporting you all the way to your future career. Our innovative Careers and Employability Service will be on hand throughout your time with us to help you prepare for life after graduation.

The average earnings for Business Economics graduates from the University of Liverpool Management School is £26,000 and many former students find successful careers in many professions such as Business Analyst, Audit Associate, Financial Analyst, Marketing Associate, Associate Analyst and Account Executive for companies such as Astra Zeneca, HSBC, Matalan, NHS and Tesco to name a few.

Students are also encouraged to undertake a Year in Industry which is undertaken as part of the four-year sandwich degree programme. You will be supported in finding and applying for a placement in an organisation which could range from a local small and medium-sized enterprise to a global blue-chip company – the choice is yours!

Additionally, students completing undergraduate degrees at the University of Liverpool Management School often go on to undertake postgraduate programmes such as MSc Accounting and Finance, MSc Economics plus MSc Project Management.

PREPARING YOU FOR FUTURE SUCCESS

At Liverpool, our goal is to support you to build your intellectual, social, and cultural capital so that you graduate as a socially-conscious global citizen who is prepared for future success. We achieve this by:

- Embedding employability within your curriculum, through the modules you take and the opportunities to gain real-world experience offered by many of our courses.

- Providing you with opportunities to gain experience and develop connections with people and organisations, including student and graduate employers as well as our global alumni.
- Providing you with the latest tools and skills to thrive in a competitive world, including access to Handshake, a platform which allows you to create your

personalised job shortlist and apply with ease.

- Supporting you through our peer-to-peer led [Careers Studio](#), where our career

coaches provide you with tailored advice and support.

Fees and funding

Your tuition fee covers almost everything, but you may have additional study costs to consider, such as books, specialist equipment or field trips.

TUITION FEES

Tuition fees cover the cost of your teaching and assessment, operating facilities such as libraries, IT equipment, and access to academic and personal support. [Learn more about tuition fees, funding and student finance.](#)

UK fees Also applies to Channel Islands, Isle of Man and Republic of Ireland	
Full-time place, per year	£9,250
Year in industry fee	£1,850
Year abroad fee	£1,385

International fees	
Full-time place, per year	£21,600

Fees stated are for the 2023-24 academic year.

ADDITIONAL COSTS

All students have the opportunity to spend a semester studying overseas during their second year, subject to your year one performance. If you elect to study abroad you will need to cover associated travel and living costs. University travel bursaries and subsistence grants are available.

Find out more about the [additional study costs](#) that may apply to this course.

SCHOLARSHIPS AND BURSARIES

We offer a range of scholarships and bursaries to help cover tuition fees and help with living expenses while at university.

[Scholarships and bursaries you can apply for from the United Kingdom](#)

Select your country or region for more scholarships and bursaries.

Entry requirements

The qualifications and exam results you'll need to apply for this course.

Your qualification	Requirements About our typical entry requirements
A levels	<p>AAB</p> <p>Narrowly missed the entry requirements on results day?</p> <div style="border: 1px solid #ccc; padding: 5px; text-align: center;">If you've studied these subjects, we may take them into account.</div> <p>You may automatically qualify for reduced entry requirements through our contextual offers scheme.</p>
GCSE	GCSE Mathematics at grade 7/A and GCSE English at grade 4/C required.
Subject requirements	Some Level 3 qualifications are only acceptable alongside 2 A levels, please contact us for details.
BTEC Level 3 National Extended Diploma	<p>BTEC Diploma at D*D* plus one A level at a minimum grade of B.</p> <p>Or BTEC Extended Diploma at D*D*D plus one A level at a minimum grade of B.</p> <p>BTEC applicants without an A level should apply to N100, N120 or N500.</p> <p>BTEC qualifications must be in a Business related subject.</p>
International Baccalaureate	35 points with no score less than 4 – International Baccalaureate Mathematical Studies is not accepted for any Management School programme in lieu of GCSE Mathematics, or Higher Level Mathematics where this is a requirement
Irish Leaving Certificate	H1,H1,H2,H2,H2,H3

Your qualification	Requirements About our typical entry requirements
Scottish Higher/Advanced Higher	Scottish Advanced Highers at AAB
Welsh Baccalaureate Advanced	Only acceptable alongside 2 A levels: WB grade A with A levels AB or WB grade B with A levels AA
Access	Accepted in a relevant Business/Humanities/Social Science subject, 45 L3 Credits at Distinction
International qualifications	<div data-bbox="1002 887 1439 1021" style="border: 1px solid gray; padding: 5px; text-align: center;"> Select your country or region to view specific entry requirements. </div> <p>Many countries have a different education system to that of the UK, meaning your qualifications may not meet our entry requirements. Completing your Foundation Certificate, such as that offered by the University of Liverpool International College, means you're guaranteed a place on your chosen course.</p>

ALTERNATIVE ENTRY REQUIREMENTS

- If your qualification isn't listed here, or you're taking a combination of qualifications, [contact us](#) for advice
- Aged 20+ and without formal qualifications? The one-year [Go Higher](#)

- [diploma](#) qualifies you to apply for University of Liverpool arts, humanities and social sciences programmes
- [Applications from mature students](#) are welcome.
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THE ORIGINAL

REDBRICK

