

Undergraduate programmes in

Economics, Management, Finance and the Social Sciences

With academic
direction from:



THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE ■

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WHY TMUC

The Millennium Universal College TMUC is Pakistan's one of the largest transnational education groups operating purpose-built University College Campuses across major urban cities and offering International programmes and highly reputed degrees and skills qualifications at home as TMUC is a provider of transnational education programs. By bringing a range of international qualifications home, TMUC aspires to be recognized as the leading institution for borderless education and committed to providing opportunities that exceed the local stream of education to the youth of Pakistan.

Our goal is to produce graduates who are not only equipped with the necessary skills and knowledge to excel in their chosen fields but are also able to make meaningful contributions to society.

PROGRAMME INFORMATION

Economics, Management, Finance and Social Science Degrees, academic direction is provided by the London School of Economics and Political Science, one of the most renowned Colleges of the University of London. Academics at the LSE develop the syllabuses, prepare the study materials, and are responsible for the assessment of International Programmes students. This ensures that the standard of awards made to International Programmes students are maintained at the same level as the standards of awards made to students studying at a College of the University of London.

Programme Information	Standard Route
Credit Hours	360
Guided Learning Hours	1200
Independent Study Hours	2400
Duration	3-5 years
Mode of Study	Examination based
Examination/Assessment	Revision Week Sessionals Mid Term Mock

LEVELS-WISE BREAK DOWN OF MODULES

Level	Modules	Level	Modules	Level	Modules
LEVEL 4	Accounting & Finance	LEVEL 5	Accounting & Finance	LEVEL 6	Accounting & Finance
	Introduction to economics		Microeconomics		Auditing and Assurance
	Mathematics 1		Financial Reporting		Accounting: Markets and organizations
	Statistics 1		Management Accounting		Development Management
	Principles of Banking & Finance		Asset pricing and financial Markets		Management & Innovation of E-Business
	Principles of Accounting				
	Economics & Management		Economics & Management		Economics & Management
	Introduction to economics		Core Management Concepts		Organizational Theory
	Mathematics 1		Microeconomics		Industrial Economics
	Statistics 1		Managerial Economics		Development Management
	Business and management in the Global Context		Macroeconomics		Management & Innovation of E-Business
	Principles of Accounting		Business & Management		Business & Management
	Business & Management		Core Management Concepts		Entrepreneurship
	Introduction to economics		Human Resource Management		Development Management
	Mathematics 1		Organizational Theory		Management & Innovation of E-Business
	Statistics 1		Marketing Management		Management Science Methods
	Business and management in the Global Context		Politics & International Relations		Politics & International Relations
	Principles of Accounting		Comparative Politics		International Political Economy
	Politics & International Relations		International Political Theory		International Organization
	International Relations		Foreign Policy Analysis		Complex Emergencies
	International Political Thought		Democracy & democratization		Development Management
	International Development				
	Contemporary Sociology in a Global Age				

9. Module Descriptors

9.1 Contemporary Sociology in a Global Age

Sociologists study a broad spectrum of phenomena. They may analyse moments as intangible and brief as the fleeting, anonymous interactions of strangers passing on a public footpath to global processes that are enduring and complex, such as the shift in economic production centres away from highly industrialised nations to newly industrialising ones. Sociology is the study of contemporary social life, and a number of sociologists argue that to grasp contemporary life, it is important to understand past processes. Sociology is a separate field from economics, history, psychology, political science and social work. Nevertheless, many of the areas that sociologists investigate overlap with these subjects.

Aims of the course

The aims of the course are to:

- Give an overview of key issues in contemporary sociology.
- Enable you to apply core substantive and theoretical debates in sociology to a diverse range of empirical societies, including your own.

Learning outcomes:

At the end of this course, and having completed the essential readings and activities, you should be able to:

- Describe the nature of sociological perspectives and the major theories of contemporary society introduction.
- Offer a critical and creative reading of the set texts and be able to select relevant material cited by the authors selectively in your examination answers.
- Evaluate the sociological debates surrounding the processes of globalisation and be able to compare and criticise them.

Essential readings

- Giddens, A. And P. W. Sutton Sociology. (Cambridge: Polity Press, 2013) [Isbn 9780745652931]

9.2 Principles of Banking and Finance

This subject guide provides an introduction to the principles of banking and finance. It covers a broad range of topics using an economic perspective, and aims to give a general background to any student interested in the subject of banking and finance.

Aims of this Course

- Explain how to value financial assets (bonds and stocks).
- Understand how risk affects the return of a risky asset, and hence how risk affects the value of the asset in equilibrium under the fundamental asset pricing paradigms (capital asset pricing model and asset pricing theory).
- Discuss whether stock prices reflect all available information, and evaluate the empirical evidence on informational efficiency in financial markets.

Learning Outcomes:

By the end of this subject guide, and having done the relevant readings and activities, you should be able to:

- Discuss why financial systems exist, and how they are structured.
- Explain why the relative importance of financial intermediaries and financial markets is different around the world, and how bank-based systems differ from market-based systems.
- Understand why financial intermediaries exist, and discuss the role of transaction costs and information asymmetry theories in providing an economic justification.
- Explain why banks need regulation, and illustrate the key reasons for and against the regulation of banking systems.
- Discuss the main types of risks faced by banks, and use the main techniques employed by banks to manage their risks.
- Explain how to value real assets and financial assets, and use the key capital budgeting techniques (net present value and internal rate of return).

Essential Reading

- Mishkin, F. And S. Eakins Financial Markets And Institutions. (Boston, London: Addison Wesley, 2009) Sixth Edition [Isbn 978032155112].
- Allen, F. And D. Gale Comparing Financial Systems. (Cambridge, Mass.: Mit Press, 2001) [Isbn 9780262511254].
- Brealey, R.A, S.C. Myers And F. Allen Principles Of Corporate Finance. (Boston, London: Mcgraw-Hill/Irwin, 2010) Tenth (Global) Edition [Isbn 9780071314176] Chapters 2, 3, 4, 5, 7, 8, 13 And 14.

9.3 Business and Management in a Global Context

If business was the same everywhere, we could all get on with providing products or services and, through gaining competitive advantage, make profits. However, despite the flattening effects of globalisation, international business demonstrates huge diversity and complexity. To understand business in a global context, and its threats and opportunities, you need to consider the drivers and nature of globalisation, and the political, economic, social, technological and legal differences that various regions and countries exhibit. You also need to work within the frameworks of multilateral organisations and regional economic blocs. As a manager faced with this complexity and diversity, you need to devise strategies that will work internationally, in different parts of the globe, plan entry strategies for new markets, and decide who you need to establish alliances with and how your strategy is to evolve. You then need to work at the detail of managing, specifically designing structure and organisation, devising sourcing and supply chain arrangements, establishing information systems that perform globally, and creating distinctive arrangements for managing international human resources. As a student, you will find understanding and analysing international business and making managerial judgements to be full of fresh challenges, and you will also find that the study of this subject area not only provides insights, but also gives you the analytical equipment and knowledge to actually begin to perform in a business that operates globally.

Aims and objectives of this course

The aims and objectives of this course are to:

- Give you a research-based grounding in the context of international business including globalising trends, formal and informal institutions, the political, economic, social, technological and legal issues and the resultant diversity of international business.
- Prepare you to be able to discuss cultural, ethical and social issues for international business and suggest policies of corporate social responsibility.
- Provide an introduction to and develop your ability to assess international trade and investment, multilateral organisations and regional integration and the global financial system.
- Prepare you to be able to discuss how firms develop international business, marketing and R&D strategies, enter markets and alliances, and operate and manage on the global stage.
- Gives you insight through frameworks, studies and examples of how businesses manage organisational structure and architecture, sourcing and the supply chain, information systems and human resources, in different parts of the globe, globally, regionally and domestically.
- Gives you insight into the contexts of international business and enable you to work within these contexts to make judgements on strategising and managing operations in the global economy.

Learning outcomes for the course:

At the end of this course, and having completed the essential reading and activities, you should be able to:

- Demonstrate knowledge of, and the ability to assess, core institutions of international business and how firms manage on the global stage.
- Assess regional, cultural and institutional differences in how business is conducted globally.
- Apply core understandings, frameworks and management principles to specific business context.
- Formulate choices and decisions in international business strategy and operations.
- Operate as an informed employee in an international firm.

Essential reading

- Peng, M. And K. Meyer International Business. (London: Cengage Learning, 2011) [ISBN 9781408019566].
- Willcocks, L. Global Business Management Foundations. (Stratford: Steve Brookes Publishing, 2013) [ISBN 9780956414533].

9.4 Introduction to International Development

International development refers to the processes and policies of economic, social, and political change that affect the world today, and which aim to address important problems such as poverty.

Aims and objectives

The specific objectives of the course are:

- To demonstrate that development is not just about the 'south' or the 'third world' but that it should be understood as a global phenomenon.
- To describe and evaluate the main intellectual traditions out of which ideas about international development have emerged.
- To show how development can only be fully understood if its historical and political dimensions are given as much attention as its economic and social dimensions.
- To illustrate how development policy and practice has evolved over time and why some options are seen as possible by governments, international financial institutions and civil society organisations while others are not.
- To do this by looking in depth at the following key themes: 'late' development (i.e. Industrialisation now) and industrial policy; agrarian change and rural development; governance and public policy; the international order.

Learning outcomes

By the end of the course and essential readings, you should be able to:

- Show why development should be understood as a global phenomenon.
- Discuss and critically evaluate the main intellectual traditions shaping international development today.
- Use a range of historical, political, economic and social concepts and facts in your analysis of development issues.
- Demonstrate a good understanding of how policy debates and practical interventions have evolved over time in the context of a number of key themes.

Essential Reading

Desai, V. and Potter, R. (eds) The Companion to Development Studies. (Routledge; 2014) 3rd edition [ISBN 9781444167245] Todaro, M. and S. Smith Economic Development. (Addison Wesley, 2014) 12th edition [ISBN 9781292002972]

9.5 Introduction to Economics

Economics is the study of how society uses its scarce resources. Its aim is to provide insight into the processes governing the production, distribution and consumption of goods and services in an exchange economy.

Aims of the course:

The course aims to:

- Introduce you to an understanding of the domain of economics as a social theory
- Introduce you to the main analytical tools which are used in economic analysis
- Introduce you to the main conclusions derived from economic analysis and to develop

- your understanding of their organisational and policy implications
- Enable you to participate in debates on economic matters.

Learning outcomes:

At the end of the course and having completed the essential reading and activities, you should be able to:

- Define the main concepts and describe the models and methods used in economic analysis.
- Formulate real world issues in the language of economic modeling.
- Apply and use economic models to analyse these issues.
- Assess the potential and limitations of the models and methods used in economic analysis.

Essential Reading:

- Begg, Vernasca, Fischer And Dornbusch (Bvfd), Chapters 1 And 2.

9.6 Introduction to International Political Thought

This course, 130 introduction to modern political thought, provides an introduction to the nature of political theory through an examination of the ideas of six of the most important western political theorists of the modern period – that is since the emergence of the state system in the early seventeenth century.

Aims and Objectives:

The aims and objectives of the course are to:

- Provide an introduction to the great texts of modern political theory.
- Examine the meaning and justification of important concepts such as sovereignty, freedom, equality and rights.
- Explore rival theoretical frameworks such as natural law, utilitarianism, egalitarianism, communitarianism and marxism, through the analysis of classic texts.
- Develop critical skills necessary to examine and assess complex theoretical arguments and assess their strengths and weaknesses.

Learning outcomes:

At the end of the course, and having completed the set readings and the activities, you will be able to:

- Demonstrate a familiarity with main ideas of the thinkers discussed in the subject guide.
- Provide an account of the main concepts used by the thinkers covered on the course.
- Evaluate the strengths and weaknesses of the arguments employed in the theories studied.
- Formulate your own interpretations of the thinkers covered using the model exam/essay questions.

Essential Reading

- Cahn, Steven M. Political Philosophy: The Essential Texts. (New York: Oxford University Press, 2010) Second Edition [Isbn 9780195396614]
- Boucher, D. And Paul Kelly (Eds.) Political Thinkers: From Socrates To The Present. (Oxford: Oxford University Press, 2009) [Isbn 9780199215522].
- Hegel, G.W.F. Elements Of The Philosophy Of Right. Edited By Allen W. Wood, Translated By H.B. Nisbet. (Cambridge: Cambridge University Press, 1991) [Isbn 0521348889].
- Mill, John Stuart On Liberty And Other Essays. Edited By J. Gray. (Oxford: Oxford University Press, 2008) [Isbn 9780199535736].

9.7 International Relations Theories: Concepts and Debates

This course aims to:

- Explore the evolution of the discipline of international relations (ir) over the past century by examining our changing understandings of order in the modern world.
- Consider the impact of major historical events on the evolution of ir, including the treaties of 1648, europe's imperial expansion, the first world war and the ongoing influence of globalisation.
- Introduce you to a range of theoretical tools that will help you to analyse the behaviour of international actors and the nature of international systems.
- Define and discuss some main concepts within the discipline, including war, peace, the state and power.
- Critically assess challenges facing contemporary international society, including security, global governance and the rise of east asian actors.

Learning outcomes:

At the end of the course, and having completed the essential reading and activities, you should be able to:

- Describe the evolution of international relations as an academic discipline.
- Explain the relevance of key terms in international relations.
- Identify the strengths and weaknesses of ir's various theoretical approaches.
- Analyze contemporary and historical international events from a variety of theoretical viewpoints.

Essential Reading:

- Baylis, J., S. Smith And P. Owens The Globalization Of World Politics: An Introduction To

International Relations. (Oxford: Oxford University Press, 2014) Sixth Edition [Isbn 9780199656172]. (Hereafter 'Bso')

- Griffiths, M., T. O'callaghan And S.C. Roach International Relations: The Key Concepts. (Abingdon: Routledge, 2007) Second Edition [Isbn 9780415774376]. (Hereafter Gcr.)

9.8 Mathematics 1

Aims and objectives

There is a certain amount of enjoyment to be derived from mathematics for its own sake. It is a beautiful subject, with its own concise, precise and powerful language. Too many people, however, the main attraction of mathematics is its breadth of useful applications. The main aim of this subject is to equip you with the mathematical tools for the study of economics, management, and accounting, banking and related disciplines.

Learning Outcomes:

At the end of this half course and having completed the essential reading and activities, you should have: used the concepts, terminology, methods and conventions covered in the half course to solve mathematical problems in this subject the ability to solve unseen mathematical problems involving understanding of these concepts and application of these methods seen how mathematical techniques can be used to solve problems in economics and related subjects.

Essential Reading

Anthony, M. And N. Biggs, Mathematics For Economics And Finance. (Cambridge, UK: Cambridge University Press, 1996) [Isbn 9780521559133]

9.9 Statistics 1

Aims of the course

The emphasis of this 100 half course is on the application of statistical methods in management, economics and the social sciences.

Introduction interpretation of tables and results and the appropriate way to approach statistical problems. Treatment is at an elementary mathematical level. Ideas of probability, inference and multivariate analysis are introduced and are further developed in the half course st104b statistics 2.

Learning Outcomes

At the end of the course, and having completed the essential reading and activities, you should: be familiar with the key ideas of statistics that are accessible to a student with a moderate mathematical competence be able to routinely apply a variety of methods for explaining, summarising and presenting data and interpreting results clearly using appropriate diagrams, titles and labels when required be able to summarize the ideas of randomness and variability, and the way in which these link to probability theory to allow the systematic and logical collection of statistical techniques of great practical importance in many applied areas have a grounding in probability theory and some grasp of the most common statistical methods be able to perform inference to test the significance of common measures such as means and proportions and conduct chi-squared tests of contingency tables be able to use simple linear regression and correlation analysis and know when it is appropriate to do so.

Essential Reading

- Newbold, P., W.L. Carlson And B.M. Thorne Statistics For Business And Economics. (London: Prentice-Hall, 2012) Eighth Edition [Isbn 9780273767060].
- Lindley, D.V. And W.F. Scott New Cambridge Statistical Tables. (Cambridge: Cambridge University Press, 1995) Second Edition [Isbn 9780521484855].

9.10 Marketing Management

Aims of the course

This course aims to:

- Introduce you to the fundamental principles of marketing.
- Give you a broad understanding of consumers and the marketing behaviour of firms.
- Explore the relevance of other academic disciplines to marketing.
- Encourage you to question the limitations of marketing management and to suggest ways of overcoming its many problems.
- Develop your practical skills by applying learned theories to real-world organisational problems.

Learning outcomes for the course:

This course is ideally suited to those who wish to develop a sophisticated and critical understanding of marketing theory. At the end of this course and having completed the essential reading and activities, you should be able to:

- Discuss the function and effect of advertising/promotion from an organisational

perspective.

- Describe the pricing behaviour of firms in an uncertain environment where information may be limited or wrong
- Describe and analyse the marketing behaviour of firms and consumers. These themes run throughout the course. You will be expected to acquire a knowledge and critical understanding of these and other important themes as well as the sub-topics that form a part of each major theme.
- Essential reading:
- Kotler, P. And G. Armstrong Principles Of Marketing. (Upper Saddle River, Nj: Pearson Prentice Hall, 2012) 14th International Edition [ISBN 9780273752431].

9.11 Principles of Corporate Finance

Aims of the course

This course provides a theoretical framework used to address issues in project appraisal and financing, payout policy, capital structure, mergers and acquisitions, equity offerings and risk management. It provides students with the tools required for further studies in financial intermediation and investments.

Learning outcomes:

At the end of this course, and having completed the essential reading and activities, you should be able to:

- Explain how to value projects, and use key capital budgeting techniques (for example: npv and irr)
- Understand and apply real option theory as an advanced technique of capital budgeting
- Understand and explain the relevance, facts and role of the payout policy, and calculate how payouts affect the valuation of securities
- Understand the trade-off firms face between tax advantages of debt and various costs of debt
- Calculate and apply different costs of capital in valuation
- Understand and explain different capital structure theories, including information asymmetry and agency conflict
- Understand how companies issue new shares, and calculate related price impact in security offerings
- Discuss why merger and acquisition activities exist, and calculate the related gains and losses
- Understand risk, hedging, and numerous financial securities as tools to manage risk.

Essential Reading:

- Brealey, R., S. Myers And F. Allen Principles Of Corporate Finance. (Boston, Ma, London: McGraw-Hill, 2016) 12th Edition [ISBN 9781259253331].

9.12 Organization Theory: An Interdisciplinary Approach

Aims and objectives

This course explores the ways in which organisations can be designed (by management or others) in order to achieve their objectives. It will expose you to the ways in which economists, psychologists and sociologists address this and related issues. It is, therefore, an interdisciplinary course, comparing and contrasting the contribution of the core social science disciplines to the study of organisations. The course draws upon both theoretical and empirical materials and you will be encouraged to draw upon your own local knowledge in pursuing your studies. There will be an emphasis (though not exclusively) on organisations set up with an economic objective.

Learning outcomes:

At the end of this course and having completed the essential reading and activities, you should be able to:

- Describe the essential features of organisations.
- Discuss the factors shaping these features.
- Describe the evolution of different organisational designs/types.
- Discuss how managers may build and change organisations.
- Describe how different organisational forms impact on the individual within organisations.

Essential Reading:

- Buchanan, D. And A. Huczynski Organizational Behaviour. (London: Prentice Hall, 2010) Seventh Edition [ISBN 9780273728597].
- Douma, S. And H. Schreuder Economic Approaches To Organizations. (London: Prentice Hall, 2008) Fourth Edition [ISBN 9780273681977].

9.13 Macroeconomics

Aims and objectives

- Show how our understanding of how economic systems operate has evolved substantially
- Explain why the growth rate of aggregate output varies from year to year
- Explain what determines unemployment and inflation in the short run and in the long run
- Discuss how macroeconomic policy might influence business cycles or long-run growth.

Learning outcomes:

At the end of this course and having completed the essential reading and activities, you should

be able to:

- Define and analyse the determinants of business cycles, long-run economic growth, unemployment and inflation.
- Use and apply a wide range of economic models to analyse contemporary and historical macroeconomic events, and formulate and propose appropriate macroeconomic policies.

Essential Reading

- Blanchard, O. And D.R. Johnson Macroeconomics. (Upper Saddle River, Nj: Prentice Hall, 2012) Sixth Edition [ISBN 9780273766339].
- (Www.Prenhall.Com/Blanchard). Dornbusch, R., S. Fischer And R. Startz Macroeconomics. (New York: Mcgrawhill, 2011) Eleventh Edition [ISBN 9780071289252].
- Mankiw, N.G. Macroeconomics. (Worth, 2012) Eighth Edition [ISBN 9781464121678].

9.14 Management Accounting

Aims of the course

This course is designed to equip you with the knowledge of concepts and the ability to apply techniques of management accounting, in order to be able to contribute to the success of a firm. Management accounting has evolved from being purely concerned with the recording and measurement of costs, to supporting decision makers in their daily and strategic decisions. For this reason, non-financial information is included in management accounting reports, where it is used in combination with financial information to construct a picture that can illuminate the contribution that each division, function, activity, process and procedure makes to the strategic achievements of a firm.

- Chapters 1 and 2 give particular emphasis to the role played by management accounting in the support of strategic decision making. Chapter 3 adds the elements of uncertainty and capacity constraint. Chapters 4 to 11 address various costing techniques, showing their underlying logic and demonstrating their most appropriate use. These techniques enable different analyses which are aimed at tracing the consumption of resources back to units of products or services. The choice between them will be seen in light of the different aims that the decision makers are hoping to achieve.
- Chapter 12 explores the link between measurement and management, making the information created by activity-based costing (abc) an essential tool for strategic management of an organization. These decisions imply wider and longer commitments for a company, as explained in chapter 13. Chapters 14 to 19 close the loop opened at the beginning of the study guide with regards to the role of management accounting in strategic management.
- Chapters 14 to 16 will demonstrate how the concepts and techniques presented in the previous chapters can be used for advanced management practices, such as budgeting and controlling in a strategic context.
- Chapters 17 and 18 will explore how management accounting can enable performance evaluation aimed at supporting daily and strategic decision making, by emphasising the use of comprehensive frameworks (such as the balanced scorecard) in strategic decision

making.

- The subject guide closes with chapters 19 and 20, where scenarios are proposed to address and discuss all concepts respectively in a systematic way.

Learning Outcomes:

At the end of this course, and having completed the essential reading and activities, you should be able to:

- Critically evaluate the uses of managerial accounting information for strategic decision making in various business contexts.
- Select, devise and apply different types of cost allocation and explain their different roles for supporting strategic managerial decisions.
- Design and prepare budgets and explain their use in strategic planning and control.
- Design and use variances to support feedback analysis and strategic control.
- Discuss various approaches to performance measurement and control in various types of organisations, and devise and evaluate simple indicators of performance.
- Discuss the changing role of management accounting.

Essential Reading:

- Horngren, C.T., S.M. Datar And M.V. Rajan Cost Accounting: A Managerial Emphasis. (Harlow: Pearson Education, 2014) Fifteenth International Edition [ISBN 9781292018225].
- Mongiello, M. International Financial Reporting. (Bookboon.Com, 2009) First Edition [ISBN 9788776814243].

9.15 Management and Innovation of E-business

This course presents an up-to-date analysis of the management, innovation and information systems aspects of the use of e-business technology. It combines transaction cost economics with a decade's experience of e-business development to discuss e-business trends and strategies. This is a management information systems course and not a technical course. It considers the organisational, managerial, technological and theoretical aspects of e-business and how these elements can be combined to produce innovation in business models, processes and products.

Aims of the course

- Explain the growth of e-business to date, both business-to-consumer and business-to-business, using relevant theories from business, management and the social sciences.
- Examine the interaction between technological trends and the business and social context of e-business, including the diffusion of social networks and web 2.0 developments.
- Identify innovations within the domain of e-business by presenting cases of the innovative

use of e-business technologies.

- Present relevant theories from business, management and the social sciences that help to explain the development and growth of e-business.
- Discuss different e-business (business) models and strategies, including global supply chain management and electronic markets.
- Introduce the notion of new organisational forms, such as virtual organisations, electronic markets and open source production, which depend upon e-business technology.

Learning Outcomes:

By the end of studying this course, you should have achieved certain key learning outcomes. By a 'learning outcome' we mean an area of the subject in which you have acquired knowledge and skills, and are able to present relevant information, alternative analyses, reasoned arguments and exercise your own judgment. Upon completion of this course, you should be able to:

- Explain the history of e-business from the dot.com boom to the present day.
- Critically discuss successful and failed e-business ventures.
- Assess the role of innovation in e-business.
- Explain the key elements of e-business technology including websites, inter-organisational networks and social networks.
- Describe the social and legal context within which e-business has prospered.
- Explain the growth of social networks and their impact on e-business.
- Analyse and criticise the business models underlying e-business proposals and existing e-business systems.
- Discuss the changing structure of business-to-business e-business and the shifting role of intermediation.
- Apply economic theories, such as transaction cost analysis, to explain the economics of e-business.
- Explain the interaction between the needs of business and the potential of e-business technology to produce new organisational structures and different ways of working (e.g. Outsourcing, mobile working and teleworking).
- Discuss the key innovations in business models, products and processes and how e-business contributes to innovation through, for example, open source development and open innovation. This set of learning outcomes is provided here as a high-level overview of the positive outcomes of your study. As you tackle the course you should return to this list from time to time and note down those that you feel you have made progress with and those that you need to work on more. You must also remember that the overall aim of the subject is to develop a critical and reflective appreciation of the impact of e-business technology and innovation on business activities.

Essential Reading

- Chaffey, D. E-Business And E-Commerce Management. (Harlow: Financial Times/ Prentice Hall, 2009) Fourth Edition [ISBN 9780273719601].

9.16 Microeconomics

Aims of the course

This subject guide enables you to fully interpret the published syllabus for EC2066 microeconomics. It identifies what you are expected to know within each area of the syllabus by emphasising the relevant concepts and models and by stating where in specific textbooks that material can be found. This subject guide aims to help you make the best use of textbooks to secure a firm understanding of the microeconomic analysis covered by the syllabus. The subject guide also complements your textbook in certain areas where the coverage in the textbook is deemed inadequate.

Learning outcomes for the course:

At the end of this course, and having completed the essential reading and activities, you should: be able to define and describe:

- The determinants of consumer choice, including inter-temporal choice and choice under uncertainty.
- The behavior of firms under different market structures.
- How firms and households determine factor prices.
- Behavior of agents in static as well as dynamic strategic situations.
- The nature of economic interaction under asymmetric information be able to analyse and assess:
- Efficiency and welfare optimality of perfectly and imperfectly competitive markets.
- The effects of externalities and public goods on efficiency.
- The effects of strategic behavior and asymmetric information on efficiency.
- The nature of policies and contracts aimed at improving welfare be prepared for further courses which require a knowledge of microeconomics. Each chapter includes a list of the learning outcomes that are specific to it. However, you also need to go beyond the learning outcomes of each single chapter by developing the ability of linking the concepts introduced in different chapters, in order to approach the examination well.

9.17 Management Science Methods

Aims of the course

- Enable you to see that many managerial decision-making situations can be addressed using standard techniques and problem structuring methods.
- Provide a comprehensive and concise introduction to the key techniques and problem

structuring methods used within management science that are directly relevant to the managerial context.

- Enable you to see both the benefits, and limitations, of the techniques and problem structuring methods presented.

Learning Outcomes:

On completion of the course, you should be able to:

- Discuss the main techniques and problem structuring methods used within management science.
- Critically appraise the strengths and limitations of these techniques and problem structuring methods.
- Carry out simple exercises using such techniques and problem structuring methods themselves (or explain how they should be done).
- Commission more advanced exercises.

Essential Reading:

- Anderson, D.R., D.J. Sweeney, T.A. Williams And M. Wisniewski An Introduction To Management Science: Quantitative Approaches To Decision Making (Andover: Cengage Learning Emea, 2014) Second Edition [ISBN 9781408088401].
- Rosenhead J. And J. Mingers (Eds) Rational Analysis For A Problematic World Revisited: Problem Structuring Methods For Complexity, Uncertainty And Conflict. (Chichester: John Wiley, 2001) Second Edition [ISBN 9780471495239].

9.18 Auditing and Assurance

The topic of auditing and assurance has a reputation for being dry and tedious, but this is far from the reality. Auditing in practice and in the classroom should be an intellectual challenge and a rewarding one too, provided you apply yourself to the material set out in this subject guide. Auditing will be a new subject for most of you. However, you are likely to have a general idea of what you think auditing is all about. Nevertheless, there will be surprises as we go through the course. Whatever your preconceived ideas, try to approach the subject with an open mind. If you do so, I think you will find it an interesting and exciting area of study. One reason that auditing has a dull reputation is that students are sometimes presented with, and sometimes tempted to memorise, lists of procedures. This sort of approach drives the life out of the subject and can only be useful if you think that you will face exactly the same question in some future test or examination. As with any subject, it is much better to focus on understanding the topic so that you are better able to adapt what you know to the particular situation facing you. The examination is designed to test your understanding of the topic rather than your ability to memorise lists of points, facts or cases.

Aims of the course

- Introduce students who have passed AC1025 Principles of Accounting to the principles of external auditing and other assurance services
- Provide students with an understanding of the nature of the function of auditing and other assurance services and the principles of the related processes. We will be dealing

with both theoretical and practical aspects of the audit process, but you should always try to relate the two rather than treat them as discrete parts.

- We will be dealing with both theoretical and practical aspects of the audit process, but you should always try to relate the two rather than treat them as discrete parts.

Learning Outcomes for the course:

By the end of the course and having completed the essential reading and activities, you should be able to:

- Explain why external audits and other types of assurance services are conducted.
- Discuss the duties of auditors and other assurance providers and how these have changed over time.
- Explain the meaning of concepts that are fundamental to auditing and assurance services, such as 'independence', 'audit evidence', 'audit risk', 'materiality'.
- Describe, in general terms, the processes involved in auditing and other assurance services.
- Distinguish between compliance and substantive testing and describe various audit tests.
- Discuss the form, content and importance of auditors' reports provided at the end of the audit or assurance service.
- Discuss the issue of legal liability arising from audits and other assurance services.
- Discuss current developments in auditing and other assurance services – in order to do this you must be prepared to read widely in the financial press and also in the academic journals.

Essential Reading:

- Gray, I., S. Manson And L. Crawford The Audit Process: Principles, Practice And Cases. (London: Thomson, 2015) 6th Edition [ISBN 9781408081709]. This Text Will Be Referred To Throughout As 'Gray Et Al.'
- Porter, B., J. Simon And D. Hatherly Principles Of External Auditing. (Chichester: John Wiley & Sons, 2014) 4th Edition [ISBN 9780470974452]. This Text Will Be Referred To Throughout As 'Porter Et Al.'
- Sherer, M. And S. Turley (Eds) Current Issues In Auditing. (London: Paul Chapman Publishing, 1997) 3rd Edition [ISBN 9781853963650]. This Text Will Be Referred To Throughout As 'Sherer And Turley'.

9.19 Comparative Politics

Aims and objectives:

This course encompasses how we form or develop concepts of democratic political institutions and some of the different ways in which democracies can be organised. The main

aim of the course is to enable you to address questions such as the following.

- What are political institutions and how should we study them?
- Why does democracy require institutions?
- How do institutions relate to legitimate political authority?
- How does political culture relate to institutions?
- What is the relationship between democratic government and legitimate authority?
- How are democracies with presidential systems different from democracies with parliamentary ones?
- How do different electoral systems influence differences in party systems?
- How do different types of legal system influence the working of political institutions?
- How does political culture influence bureaucratic behaviour?
- How do democracies decentralise power to regional or local governments?

Learning Outcomes:

At the end of this course, and having completed the essential reading and activities, you should have a good understanding of the way in which different democratic institutional systems work. Specifically, you should be able to explain:

- Why institutional analysis is a key aspect of comparative politics?
- How institutional stability and political legitimation interact?
- What is meant by political culture and how it influences institutional behavior?
- How presidential systems differ in key respects from parliamentary ones?
- The relationship between elective and non-elective dimensions of the democratic state.
- The concept of federalism and how it differs from local government.

Essential Readings:

- Ackerman, B. 'The Rise Of World Constitutionalism', Virginia Law Review 83(4) 1997, Pp.771–802. Booth, J. And M. Seligson The Legitimacy Puzzle In Latin America: Political Support And Democracy In Eight Nations. (Cambridge, New York: Cambridge University Press, 2009) [ISBN 97801521734202].
- Bowen, J. Why The French Don't Like Headscarves: Islam, The State And The Public Space. (Princeton, Nj: Princeton University Press, 2008) [ISBN 9780691138398].
- Connolly, W. (Ed.) Legitimacy And The State. (Oxford: Blackwell, 1984) Especially The Chapter By Weber, 'Politics As A Vocation' And The Chapter By Lipset Entitled 'Social Conflict, Legitimacy And Democracy' [ISBN 9780855206468].
- Dahl, R.A. Democracy And Its Critics. (New Haven, Ct: Yale University Press, 1991) [ISBN 9780300049381].
- Dahl, R.A. On Democracy. (New Haven, Ct: Yale University Press, 2000) [ISBN 9780300084559].
- Elgie, R. 'The Perils Of Semi-Presidentialism. Are They Exaggerated?', Democratization 15(1) 2008, Pp.49–66. Lassman, P. And R. Speirs (Eds) Weber: Political Writings. (Cambridge Texts In The History Of Political Thought) (Cambridge: Cambridge University Press, 1994) To Be Used As An Alternative To Connolly (1984) [ISBN 9780521397193].
- Linz, J. 'The Perils Of Presidentialism', Journal Of Democracy 1(1) 1990, Pp.51–69. March, J.G. And J.P. Olson 'The New Institutionalism: Organizational Factors In Political Life', The

American Political Science Review 78(3) 1984, Pp.734–49. Roberts, A. The Quality Of Democracy In Eastern Europe: Public Preference And Policy Reforms. (Cambridge: Cambridge University Press, 2009) [ISBN 9780521110334].

- 82 Comparative Politics 4 Please Note, For Chapter 4 Of This Subject Guide, You Are Expected To Read: Lijphart, A. Patterns Of Democracy: Government Forms And Performance In Thirtysix Countries. (New Haven, Ct: Yale University Press, 1999) [ISBN 9780300078930].
- For Chapter 6 Of This Subject Guide, You Are Expected To Read: Emmanuel, N. 'Undermining Co-Operation: Donor-Patrons And The Failure Of Political Conditionality', Democratization 17(5) 2010, Pp.856–77. Hood, C. The Art Of The State: Culture, Rhetoric, And Public Management. (Oxford: Clarendon, 2000) New Edition [ISBN 9780198297659]

9.20 Core Management Concepts

This subject guide is for the MN2177 core management concepts course. It covers the main areas of general management and the intellectual foundations of management concepts as well as the functional areas of accounting, business strategy, finance, marketing, organizational behavior and operations management. This is an alphabetical list, but each subject will be dealt with in an integrated fashion. The aim is to present the core concepts in each area, then to show the relationships between these concepts. This course forms the basis for the study of more specialized courses. The course begins by showing how these functional areas emerged as subjects for academic study. It will pay particular attention to the social scientific origins of the management field in the core disciplines of economics, psychology and sociology. It then proceeds chronologically, illustrating the rise and development of the functional area disciplines in response to specific business problems.

Aims of the course

The aims of the course are to:

- Give you a thorough grounding in the key management sub-disciplines
- Provide an overview of the development of these disciplines
- Illustrate the disciplinary anchors of these disciplines in sociology, psychology and economics.

Learning Outcomes for the Course

At the end of the course, and having completed the essential reading and activities, you should be able to:

- Demonstrate an understanding of core management concepts.
- Apply these concepts to specific business situations.

- Analyse and evaluate managerial tools such as balance sheets and marketing plans.
- Explain the relevance of social science to business practice.

Essential Reading:

- Willman, P. Understanding Management: Social Science Foundations. (Oxford: Oxford University Press, 2014) [ISBN 9780198716921].
- Kaplan, R. And A. Atkinson Advanced Management Accounting. (Harlow: Pearson Education, 1998) Third Edition [ISBN 9780130802200].

9.24 Democracy and Democratization

Aims of the course :

In our study of democracy and democratization we have three main aims. These are to consider:

- How democracy is defined and understood, and how far actual systems conform to democratic principles.
- The main explanations of why political systems have moved from non-democracy to democracy.
- Whether or not democracy is a stable political system, and whether democratic systems run any serious risk of breakdown.

Learning Outcomes:

By the end of this course, you should be able to discuss critically a range of issues relating to democratization. You should be able to:

- Explain how democracy actually works in real world conditions.
- Explain how democracy relates to the non-elective institutions of the state.
- Discuss different ways in which democracy can work badly.
- Outline the essential arguments of comparative historical sociologists of democratisation, such as Moore and Rueschmeyer.
- Explain how some forms of non-democracy can make the transition to democracy.
- Assess theories of democratic breakdown in relatively poor countries and arguments for developmental dictatorship.
- Discuss why democracy has survived in wealthy countries.

Essential Reading:

- Dahl, R.A. Democracy And Its Critics. (New Haven: Yale University Press, 1991; Re-Issue Edition) [ISBN 9780300049381].
- Fukuyama, F. The End Of History And The Last Man. (London: Penguin, 2006; Reprint Edition) [ISBN 9780743284554].
- Introduction 3 Galbraith, J.K. The Culture Of Contentment. (London: Sinclair-Stevenson, 1992) [ISBN 9781856191470].
- Linz, J. And A. Stepan Problems Of Democratic Transition And Consolidation: Southern Europe, South America, And Post-Communist Europe. (Baltimore: Johns Hopkins University Press, 1996) [ISBN 9780801851582].

- Lipset, S.M. Political Man: The Social Bases Of Politics. (London: Heinemann, 1983) [ISBN 9780801825224].
- Moore, B. Social Origins Of Dictatorship And Democracy: Lord And Peasant In The Making Of The Modern World. (London: Penguin, 1967; Reprint Edition 1993) [ISBN 9780807050736].
- Przeworski, A. Democracy And The Market: Political And Economic Reforms In Eastern Europe And Latin America. (Cambridge: Cambridge University Press, 2003) [ISBN 9780521423359] Chapters 1 And 2. Rueschmeyer, D., E. Stephens And J. Stephens Capitalist Development And Democracy. (Chicago: University Of Chicago Press, 1992) [ISBN 9780226731445].
- Schumpeter, J. Capitalism, Socialism And Democracy. (London: Allen And Unwin, 1978) Fifth Edition [ISBN 9780043350324] Chapters 21 And 22.
- Whitehead, L. Democratization: Theory And Experience. (Oxford: Oxford University Press, 2002) [ISBN 9780199253289].

9.21 Development Management

Aims and objectives of the course

This course uses an institutional approach to examine the development process and analyse the roots of developmental and anti-developmental experiences in countries, regions and organisations. The approach draws on institutional theories from political science, sociology and the new institutional economics.

The objectives specifically include:

- To explain institutions and organisations as theoretical concepts.
- To analyse the development implications of different organisational forms.
- To examine coordination in the increasingly complex institutional systems that characterise the most advanced countries.
- To explore how characteristics of this complex interdependence are related to the persistence of high and low states of development.

Learning Outcomes

At the end of the course and having completed the essential reading and activities you should be able to:

- Explain the role of incentives in political behaviour and economic performance.
- Map the links from different organisations and institutions to the incentives they put in place.
- Compare and contrast why certain organisations are better suited to certain types of services and/or environments than others.

- Map the links from incentive systems to micro and macro-level economic performance.
- Discuss what stable institutional constellations comprise, how they come about, and under which conditions they perish.

Essential Reading:

- North, D. Institutions, Institutional Change And Economic Performance. (Cambridge: Cambridge University Press, 1990) [ISBN 9780521397346].
- Brett, E.A. Reconstructing Development Theory. (Basingstoke: Palgravemacmillan, 2009) [ISBN 9780230229808].
- Putnam, R.D. Making Democracy Work: Civic Traditions In Modern Italy. (Princeton: Princeton University Press, 1993) [ISBN 9780691037387].
- Rodrik, D. (Ed.) In Search Of Prosperity: Analytical Narratives On Economic Growth. (Princeton: Princeton University Press, 2003) [ISBN 9780691092690].

9.22 Elements of Econometrics:

Econometrics is the application of statistical methods to the quantification and critical assessment of hypothetical economic relationships using data. It is with the aid of econometrics that we discriminate between competing economic theories and put numerical clothing onto the successful ones. Econometric analysis may be motivated by a simple desire to improve our understanding of how the economy works, at either the microeconomic or macroeconomic level, but more often it is undertaken with a specific objective in mind. In the private sector, the financial benefits that accrue from a sophisticated understanding of relevant markets and an ability to predict change may be the driving factor. In the public sector, the impetus may come from an awareness that evidence-based policy initiatives are likely to have the greatest impact.

It is now generally recognised that nearly all professional economists, not just those actually working with data, should have a basic understanding of econometrics. There are two major benefits. One is that it facilitates communication between econometricians and the users of their work. The other is the development of the ability to obtain a perspective on econometric work and to make a critical evaluation of it. Econometric work is more robust in some contexts than in others. Experience with the practice of econometrics and a knowledge of the potential problems that can arise are essential for developing an instinct for judging how much confidence should be placed on the findings of a particular study.

Such is the importance of econometrics that, in common with intermediate macroeconomics and microeconomics, an introductory course forms part of the core of any serious undergraduate degree in economics and is a prerequisite for admission to a serious master's level course in economics or finance.

Aims of the course:

The aim of EC2020 elements of econometrics is to give you an opportunity to develop an understanding of econometrics to a standard that will equip you to understand and evaluate most applied analysis of cross-sectional data and to be able to undertake such analysis yourself. The restriction to cross-sectional data (data raised at one moment in time, often

through a survey of households, individuals, or enterprises) should be emphasized because the analysis of time series data (observations on a set of variables over a period of time) is much more complex. Chapters 11 to 13 of the textbook, introduction to econometrics, and this subject guide are devoted to the 1 preface analysis of time series data, but, beyond very simple applications, the objectives are confined to giving you an understanding of the problems involved and making you aware of the need for a master's level course if you intend to work with such data. Specifically the aims of the course are to:

- Develop an understanding of the use of regression analysis and related techniques for quantifying economic relationships and testing economic theories.
- Equip you to read and evaluate empirical papers in professional journals.
- Provide you with practical experience of using mainstream regression programmes to fit economic models.

Learning Outcomes:

By the end of this course, and having completed the essential reading and activities, you should be able to: describe and apply the classical regression model and its application to cross-sectional data describe and apply the:

- Gauss–markov conditions and other assumptions required in the application of the classical regression model.
- Reasons for expecting violations of these assumptions in certain circumstances.
- Tests for violations.
- Potential remedial measures, including, where appropriate, the use of instrumental variables.
- Recognize and apply the advantages of logit, probit and similar models over regression analysis when fitting binary choice models.
- Competently use regression, logit and probit analysis to quantify economic relationships using standard regression programmes (stata and eviews) in simple applications.
- Describe and explain the principles underlying the use of maximum likelihood estimation.
- Apply regression analysis to fit time-series models using stationary time series, with awareness of some of the econometric problems specific to time-series applications (for example, autocorrelation) and remedial measures.
- Recognize the difficulties that arise in the application of regression analysis to nonstationary time series, know how to test for unit roots, and know what is meant by co-integration.

Essential Reading:

- C. Dougherty, Introduction To Econometrics (Oxford: Oxford University Press, 2016) Fifth Edition [ISBN 9780199676828].

9.23 Financial Management

Financial management is a 300 course offered on the degrees and diplomas in economics, management, finance and the social sciences (EMFSS) suite of programmes awarded by the university of London international programmes.

Aims and objectives

This course aims to cover the basic building blocks of financial management that are of primary concern to corporate managers, and all the considerations needed to make financial decisions both inside and outside firms.

This course also builds on the concept of net present value and addresses capital budgeting aspects of investment decisions. Time value of money is then applied to value financial assets, before extensively considering the relationship between risk and return. This course also introduces the theory and practice of financing and dividend decisions, cash and working capital management and risk management. Business valuation and mergers and acquisitions will also be discussed.

Learning Objectives

Financial management is part of the decision-making, planning and control sub-systems of an enterprise. It incorporates the:

- Treasury function, which includes the management of working capital and the implications arising from exchange rate mechanisms due to international competition.
- Evaluation, selection, management and control of new capital investment opportunities.
- Raising and management of the long-term financing of an entity.
- Need to understand the scope and effects of the capital markets for a company.
- Need to understand the strategic planning processes necessary to manage the long and short-term financial activities of a firm.

Essential Reading:

- Brealey, R.A., S.C. Myers and F. Allen principles of corporate finance. (New York: McGraw-Hill, 2010) tenth edition [ISBN 9780071314268]. Hereafter referred to as BMA, this textbook deals with most of the topics covered in this subject guide.

9.28 Financial Reporting

You may have encountered the financial accounting statements of companies, a major focus here, as part of your work or as a shareholder or other user. These statements will probably have been prepared by accountants and audited by an independent firm of auditors. The statements would still require some analysis by the user, for instance: which figures are subject to management discretion? Which figures depend on accounting choice? How can you distinguish between two companies with identical earnings? How should accounting be regulated? Who should regulate or organize the production of accounting?

This subject guide is concerned with helping you to develop an understanding of financial

accounting consistent with the aims and objectives of the course specified below.

Aims and objectives of this course

The financial reporting syllabus is concerned with the theory and practice of financial accounting. This involves a sound understanding of the concepts and choices that underlie measurement and disclosure in financial statements. The aims and objectives of the course are to:

Stimulate theoretical enquiry into financial accounting issues

- Develop your knowledge and understanding of financial accounting.
- Prepare you for further academic study in accounting and related areas.
- Enable you to pursue a professional accountancy qualification.
- Equip you for employment in areas where an understanding of accounting issues and tools is helpful.

Learning Outcomes:

At the end of this course and having completed the essential readings and activities, you should be able to:

- Explain and apply a number of theoretical approaches to financial accounting
- Record and analyse data
- Prepare financial statements under alternative accounting conventions
- Describe a number of regulatory issues relating to financial accounting
- Critically evaluate theories and practices of, and other matters relating to, financial accounting.

Essential Reading:

- Alexander, D., A. Britton and A. Jorissen International Financial Reporting And Analysis. (Andover: Cengage Learning EMEA, 2011) Fifth Edition [ISBN 9781408032282]. Hereafter, will refer to this book simply as International Financial Reporting.

9.29 Foreign Policy Analysis

This subject guide provides an introduction to the field of foreign policy analysis. Foreign policy is, to use Christopher Hill's definition, 'purposive action with the view towards promoting the interests of a single political community or state'.¹ The study of foreign policy is referred to as foreign policy analysis, and its focus is the intentions and actions of (primarily) states aimed at the external world and the response of other actors (again, primarily states) to these actions. This course is not designed to give you detailed exposure to the changing foreign policies of any particular country, though of course you will have many opportunities to learn about the foreign policies of major, middle and small powers through the reading material. It is aimed at

giving you the tools to analyse, interpret and, ultimately, understand the dynamics of foreign policy generally so that you might apply these to your study of the role of states in international affairs.

Aims of the course

The aims of this course are to:

- Introduce you to the central concepts in foreign policy analysis.
- Develop your comparative skills of analysis of differing foreign policies in practice.
- Promote critical engagement with the foreign policy analysis literature and enable you to display this engagement by developing an ability to present, substantiate and defend complex arguments.

Learning Outcomes:

By the end of this course, and having completed the essential readings and activities, you should be able to:

- Identify and assess the processes involved in foreign policy decision making.
- Discuss the contexts, pressures and constraints with which foreign policy makers have to deal.
- Conduct comparative analysis of foreign policy without losing sense of historical context.

Essential Reading:

- Essential Reading Alden, C. And A. Aran Foreign Policy Analysis – New Approaches. (London: Routledge, 2011) [ISBN 9780415427999].
- Clarke, M. And B. White (Eds) Understanding Foreign Policy: The Foreign Policy Systems Approach. (Aldershot: Edward Elgar, 1989) [ISBN 9781852781255].
- Hermann, C. 'Changing Course: When Governments Choose To Redirect Foreign Policy', International Studies Quarterly 34(1) 1990, Pp.3–22. Hill, C. The Changing Politics Of Foreign Policy. (Basingstoke: Palgrave, 2003) [ISBN 9780333754238].
- Lobell, S., N. Prisman, J. Taliaferro (Eds) Neoclassical Realism, The State And Foreign Policy (Cambridge: Cambridge University Press, 2009) [ISBN 9780521731928]
- Neack, L., J. Hey And P. Heaney (Eds) Foreign Policy Analysis: Continuity And Change In Its Second Generation. (Englewood Cliffs, New Jersey: Prentice Hall, 1995) [ISBN 9780130605757].
- Alternatively, If You Are Having Difficulty Obtaining A Copy Of This Textbook There Is A Suitable Alternative By The Same Author: Neack, L. The New Foreign Policy: Us And Comparative Foreign Policy In The 21st Century. (Rowman & Littlefield Publishers Inc., 2002) [ISBN 9780742501478].
- Smith, S., A. Hadfield And T. Dunne (Eds) Foreign Policy: Theories, Actors, Cases. (Oxford: Oxford University Press, 2008) [ISBN 9780199215294]. Webber, M. And M. Smith Foreign Policy In A Transformed World. (Harlow: Prentice Hall, 2002) [ISBN 9780139087578].

9.25 Global Environmental Problems and Politics

Aims of the course

The specific aims of the course are to:

- Promote understanding of the political response to growing evidence of global environmental degradation.
- Demonstrate some of the underlying uncertainties and controversies about how environmental problems and explain how they should be evaluated and responded to politically, especially concerning differences between developed and developing countries introduction.
- Enhance awareness of global environmental governance as an outcome of what different actors do by evaluating the role played by key actors such as states, international organisations, transnational corporations and environmental NGOs in such governance.
- Explain the emergence of environmental policies, including environmental regimes and the specific challenges of different problems with particular reference to climate change, biodiversity loss (and its links with deforestation) and other problems such as ozone depletion.
- Demonstrate some of the key political problems that arise in relation to achieving agreement between different nation states, and between environmental policy at different spatial scales, especially when these represent apparent challenges to economic development or local rights.

Learning Outcomes:

Learning outcomes at the end of the course, and having completed the essential readings and activities, you should be able to:

- Explain the basic political dilemmas and challenges of calling environmental problems 'global' and seeking 'global' solutions to them.
- Describe different approaches to constructing environmental regimes, including approaches based on nation states in cooperation or in conflict; or the role of so-called 'knowledge actors' such as scientists and non-governmental organisations (NGOs) in creating consensus.
- Critically discuss the manner in which the emergence of sustainable development as a core concept of international initiative reflects and responds to dominant political and economic interests.
- Describe the diverse problems of addressing climate change and declining biodiversity through multi-faceted policy approaches such as international treaties, national regulation and civil society activity.

- Explain the importance of trade in achieving international agreement of standards and practices, and the dilemmas faced when regulating trade in environmental goods and services that have uncertain and contested environmental impacts.
- Assess the role played by key international organisations linked to the United Nations in the promotion of global environmental regimes and global environmental governance in general
- Describe and assess the main debates surrounding the role of NGOs in global environmental politics
- Describe and assess some of the dilemmas of implementing global environmental policy at the local level, such as in biodiversity conservation.
- Essential reading:
- Axelrod, Regina S., David Leonard Downie And Norman J. Vig (Eds) The Global Environment: Institutions, Law And Policy. (Washington: Congressional Quarterly Press, 2005) Second Edition [ISBN 9781568028279].
- Chasek, Pamela S., David L. Downie And Janet Welsh Brown Global Environmental Politics. (Boulder: Westview Press, 2006) Fourth Edition [ISBN 9780813343327].
- Clapp, Jennifer And Peter Dauvergne Paths To A Green World: The Political Economy Of The Global Environment. (Cambridge: MIT Press, 2005) [ISBN 9780262532716].
- Elliott, Lorraine The Global Politics Of The Environment. (New York: NYU Press, 2004) Second Edition [ISBN 9780333948514].

9.26 Human Resource Management

This subject guide is about Human Resource Management (HRM). This is the management activity taken by commercial firms, state owned enterprises and other organisations to recruit, retain and motivate their employees. In other words HRM is the bundle of policies, programmes and plans which organisations adopt with the objective of making full use of the people they employ. These include everything from recruitment and selection techniques (which initiate the relationship between firm and employee), to the mass of rules that determine how people are treated as current employees, and all the way to policies on separation (which determine whether, and in what circumstances, an employee is to be let go).

This guide takes, as its organizing framework, a model of strategic HRM advanced by Boxall and Purcell in their book *Strategy and Human Resource Management* (Palgrave Macmillan, third edition, 2011). They conceptualise workforce performance as a function of capabilities (the knowledge, skills and aptitudes which employees need to carry out their work), motivation (the incentives which employees require to encourage them to perform to the best of their abilities) and work organisation (the way that work and organisations are structured so as to allow employees to perform well). To this we add employment relations (the policies, programmes and practices which govern the relationship between employees and employers) on the basis that employee relationship management is a key responsibility of the HRM function.

Aims of the course

The aims of this course are to:

- Give students an introduction to the key elements of human resource management.
- Demonstrate how the social sciences can assist in understanding the management of human resources; and to examine and evaluate human resource policies and practices of organisations.
- Help students to examine the different theories which try to explain the relationship between HRM and organisational performance.
- Develop students' ability to analyse and critically evaluate HR policies and practices.

Learning Outcomes

By the end of this course, and having completed the essential reading and activities, you should be able to:

- Describe the relationship between HRM and organisational performance and be able to critically evaluate the empirical evidence.
- Critically evaluate alternative perspectives on HR practices.
- Analyze the relationship between HR practices and their outcomes for the individual and the organisation.
- Evaluate the effectiveness of different HR practices.
- Comment upon the limitations of the theories covered.

Essential Reading

- Bratton, J. And J. Gold Human Resource Management: Theory and Practice. (Basingstoke: Palgrave, 2012) Fifth Edition [ISBN 9780230580565].
- Kramar, R. And J. Syed Human Resource Management in A Global Context. (Basingstoke: Palgrave, 2012) First Edition [ISBN 9780230251533].
- Torrington, D., L. Hall, S. Taylor And C. Atkinson Fundamentals of Human Resource Management. (Harlow: Financial Times Prentice Hall, 2009) First Edition [ISBN 9780273713067].

9.27 Industrial Economics

This subject guide provides an introduction to current theory and empirical work in industrial economics. It starts by examining the internal structure of firms. It then moves on to the analysis of various aspects of strategic interaction among firms in both price and non-price dimensions and the determinants of industrial structure. Finally, it discusses the role of policy in the context of competition and industrial policies and regulation. The emphasis throughout will be on understanding how the theoretical tools can be used to analyse real-world issues. The theory will be examined against empirical evidence, and its implications for public policy and business strategy will be discussed.

Aims and objectives:

- Provide you with the analytical skills required for understanding problems in industrial economics, including applications of game theory.
- Examine the key questions on the internal organisation of firms.
- Analyse theoretically and empirically various aspects of strategic interaction among firms, in both price and non-price dimensions.
- Describe the theory and empirical evidence on the determinants of industrial structure.
- Provide you with the ability to apply economic models of firm behaviour to analyse questions in business strategy, competition policy and regulation.

Learning Outcomes:

At the end of the course and having completed the essential reading and activities you should be able to:

- Describe and explain the determinants of the size and structure of firms and the implications of the separation of ownership and control.
- Describe and explain the pricing behaviour by firms with market power and its welfare implications.
- Apply analytical models of firm behaviour and strategic interaction to evaluate various business practices, including tacit collusion, entry deterrence, product differentiation, price discrimination and vertical restraints.
- Recognise and explain the basic determinants of market structure and the key issues in competition policy and regulation.

Essential Reading:

- Tirole, J. The Theory Of Industrial Organization. (Cambridge, Ma: Mit Press, 1988) [ISBN 9780262200714].
- Church, J.R. And R. Ware Industrial Organization: A Strategic Approach. (Irwin Mcgraw-Hill, 2000) [ISBN 9780256205718].
- Sutton, J. Sunk Costs And Market Structure. (Cambridge, Ma: Mit Press, 1991) [ISBN 9780262193054].
- Armstrong, M., S. Cowan And J. Vickers Regulatory Reform. (Cambridge, Ma: Mit Press, 1994) [ISBN 9780262011433]

ELIGIBILITY CRITERIA AND ENTRY REQUIREMENT

Standard Route Requirement Detail

Age Requirement

Student should ideally be aged
18 or above by 1st November/1st April
in the year of registration

Academic Requirement

International Qualifications:
8 O levels, 3 A Levels (A-E)
(A to C) in English & Mathematics
Years of Education completed: 12
Overall Pass in Intermediate



APPLICATION PROCESS

TMUC APPLICATION PROCESS:

Step 1
Document submission
Admission form pack to be provided to admission office
Four Passport size photographs
CNIC/Passport copy of applicant and Parent
Step 2
Initial document review by admission office
Step 3
Admission confirmation
Step 4
Payment of dues
Step 5
Enrolment

UOL APPLICATION PROCESS:

Stage 1
Initial application handling where documents are submitted to UOL
Stage 2
Once the offer letter is received, registration fee is paid via flywire to UOL

STUDENT LIFE CYCLE

Pre-Enrolment

Student meets Admission Counsellor and is guided as per his/ her area of interest for the most suitable degree pathway.

Enrolment

Student submits all relevant documents along with paid Fee bills for TMUC to enrol. Student signs admission undertakings.

Transfer to Department

Student is transferred to Department with Student Transfer Slip (STS); department will not allow students to attend in the absence of STS.

Registration with UOL

Student selects modules and pays initial UOL application handling fee. Student receives offer letter from UOL to confirm module and course selection (relevant in particular for 2nd and 3rd Year students).

Learner Induction

Student receives Welcome Email with all digital Collateral. Student attends Learner Induction week to understand programme.

Academic Journey

This is a three-year programme with four modules each year. Student attends classess as per schedule.

Assessment & Examinations

Student undertakes three internal assessments, including mocks. Student pays UOL Exam fee per module to register and then sits for the annual UOL examinations (either online or proctored by British Council). Students can resit examinations for failed Modules in October/ November

Results (and Module selection 2nd and 3rd Year)

Student receives results on Portal; student must pass 2 out of 4 modules to be able to progress to the next year. Student pays continuing fee and selects four modules for the next year. In case of failing modules in the previous year, the student may choose upto 6 modules.

Exit Awards

After successful completion of the programme, the student receives degree by post on the University address.

ALUMNI PROFILE AND POTENTIAL JOB PLACEMENTS

I am beyond grateful to have been a part of an institution like TMUC that instilled within me confidence and determination to achieve more than academic excellence, but taught me to be a wiser and more empowered version of myself. My experience, however, would not have been this uplifting had it not been for my family and friends, who never let me set the bar lower than my potential. I am extremely thankful to UOL, my teachers, and administrators who constantly strived to provide me with the best opportunities and make this journey as amazing as possible. Now that my 3 year long journey is coming to an end, I find myself in a very bittersweet position. On one hand I am saddened to leave this place but on the other I am excited to see what the future holds for me.



Mahnoor Ansari
Economics & Management

POSSIBLE JOB PLACEMENTS AT:

Possible Job placements at:
Entrepreneur | Top Telecommunication firms
Audit firms | Thinktanks
Research and development sector

FACULTY OF BUSINESS

S#	NAME	QUALIFICATION
01	Sarina Sherazi	PhD Management Sciences
02	Hussam Iftikhar	MBA in Marketing
03	Kausar Rasheed	MBA in Marketing
04	Samiya Hameed	MPhil HR and Management
05	Nafiah Fatima Said	Msc Public Administration and Leadership
06	Maryam Shakir Jan	MS in Accounting, Finance and Strategic Investment
07	Durre Shahwar	MSC Organizational Psychology
08	Mariam Aamir	MBA
09	Lubna Saleem	Master of Philosophy in Management Sciences
10	Rimsha Shakir Jan	MPhil
11	Farwa Zafar	MBA
12	Awais Ayaz	MBA
13	Kashaf Altaf	MBA
14	Javeria Nadeem	MBA
15	Muqadas Saleem	MBA in Marketing
16	Sadaf Shahid Minhas	Postgraduate in Management
17	Aneeza Iram	Postgraduate in Hospitality Management
18	Muhammad Aqeel	MS Project Management
19	Muhammad Umair	MBA
20	Abeer Mumtaz Rajper	MS in Social Policy and Development
21	Sajid Manzoor	PhD in Economics
22	Bilal Zubair	PhD in International Relations
23	Hassan Raza	LLM - 6995@tmuc.edu.pk

FACULTY OF BUSINESS

S#	NAME	QUALIFICATION
23	Ahmed Hassan Awan	MPhil in International Relations
24	Muhammad Arshad	MS in Management Sciences
25	Dr. Maseeh Ullah	Ph.D.
26	Muhammad Ehtisham	MSc in international Accounting
27	Ms Saadia Zeeshan	MBA-QAU (Business Management & Marketing)
28	Zainab Jawwad	MS Leadership and Management
29	Amna Batool	MBA (Acctg-Fin)
30	Waleed Javeed	MS Business Administration (Acctg-Fin)
31	Waseem Mustafa	MS in Mathematics
32	Sara Shuja	MBA (HR)
33	Aliza Abid	MBA (Marketing)
34	Fiza Farooq	MS Project Management
35	Muddasir Mehboob	PhD Finance
36	Mufleha Zulfiqar	MS in Management Sciences (HR& Mktg)
37	Anum Abdul Malik	MBA (Marketing Management)
38	Alina Amir	MBA-Marketing
39	M. Noman Ishtiaq	MBA Finance
40	Anam Ashraf	MPhil in Economics
41	Anum Imran	MBA
42	Usman Gaba	MBA (banking & finance)
43	Ayesha Lodhi	MBA
44	Samra Noman	Mphil Business Administration

FACULTY OF BUSINESS

S#	NAME	QUALIFICATION
45	Rushda Khan	MSc International Management
46	Myrah Qadeer Khan	MPhil in Management Sciences
47	Naveen Ahsan	MBA (Marketing)
48	Adeela Afzal	MBA Finance
49	Syed Muhammad Ali	Mphil in Development Studies
50	Omer Yusuf	MSc Accounting & Finance
51	Saanya Tanveer	MSc Finance
52	Anum Abdullah	Mphil (Education Leadership & Management)
53	Kanza Tahir	MBA in Marketing
54	Arooba Masood	ACCA Advanced Diploma in Accounting & Business
55	Saher Kibria	MBA , Marketing Majors
56	Hira Umer	MBA , Marketing Majors
57	Faizan Nasir	MSc in Engineering Business Management
58	Kinza Shah	Masters in Philosophy
59	Aliza Moiz	MBA Marketing
60	Khawaja Farooq	IMBA
61	Syed Irfan	MBA (Finance & MIS)
62	Sanyah Saad	Msc Finance
63	Nasir Vohra	Masters in Economics
64	Saira Ali Khan	MS Design Market & Merchandising
65	Bushra Fareedullah	MS Design Marketing & Merchandising
66	Faisal Sheikh	MBA (Marketing)

FACULTY OF BUSINESS

S#	NAME	QUALIFICATION
67	Hira Asad	MSc International Management
68	Sadia Ali	MS (Mphil) HRM & Organizational Psychology
69	Mr. Malik Kabani	MBA Marketing
70	Mr Furqan Baig	MBA - Marketing
71	Ms Yafra Naz	MBA
72	Mr Jahanzaib Niazi	MS Strategic Marketing
73	Mr Owais Hussain	MBA
74	Asad Ali Chaudhry	MBA - Marketing
75	Saadia Syed Ali	MSc Organizational Psychology and Human Resource Management
76	Muhammad Aqib Ali	PhD in Islamic Banking and Finance
77	Shahbaz Hussain	Master of Sciences in Mathematics
78	Quratulain Ali	Master of Science in Management Sciences
79	Anam Arshad	Master of Science in Management Sciences
80	Usman Ramzan	Masters of Business Administration
81	Saima Khurshid	M. Phil Economics
82	Sana Muhammad Tariq	Master of Science in Management Sciences
83	Sara Shabbir	Master of Science in Management Sciences
84	Ana Javid	MBA (3.5)
85	Syed Arsalan Haider Bukhari	Master of Science in Management Sciences
86	Yasir Rasool	Master of Science in Management
87	Seema Afzal	PhD

OUR CAMPUSES

ISLAMABAD CAMPUS

No. 68, South Street, Sector
H-11/4, Islamabad

051 4866181-87

RAWALPINDI CAMPUS

Bahria Springs, Phase 7
Bahria Town, Rawalpindi

051 5400311-3

LAHORE CAMPUS

No. 310/1, Sector F, Phase 6,
DHA, Lahore

042 37338377-80

ABBOTTABAD CAMPUS

TMUC, Main Manhshera
Road, Near Radio Pakistan

0992-408421

GUJRANWALA CAMPUS

Main Sialkot Bypass Road
Gujranwala

055 3200068-68

FAISALABAD CAMPUS

Opposite Boulevard Mall
West Canal Road, Faisalabad

041 8722228

KARACHI CAMPUS

No. 10, Sector-47 Korangi Creek
Road, Korangi Creek, Karachi

021-35090042

PESHAWAR CAMPUS

Nasir Bagh Road, Near FC
Plaza DHA Peshawar

0303 3332448



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