

City University of Hong Kong
Course Syllabus

offered by Department of Economics and Finance
with effect from Semester A 2024/25

Part I Course Overview

Course Title:	Managerial Decision Making
Course Code:	FB5001
Course Duration:	1 semester
Credit Units:	2
Level:	P5
Medium of Instruction:	English
Medium of Assessment:	English
Prerequisites: <i>(Course Code and Title)</i>	Nil
Precursors: <i>(Course Code and Title)</i>	Nil
Equivalent Courses: <i>(Course Code and Title)</i>	EF5001 Managerial Economics (From the old curriculum: EF8000 Managerial Economics)
Exclusive Courses: <i>(Course Code and Title)</i>	EF5010 Economics for Business

Part II Course Details

1. Abstract

The fundamental objective of this course is to introduce to managers the important economic concepts and tools to improve their decision-making and to achieve managerial goals. The course will emphasize the economic way of thinking, and will enable managers to better understand the economic environment in which business decisions are made. Developing innovative solutions to business problems will be encouraged throughout the course.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Apply economic theory to analyze key business decisions in different market environments.	50%	√	√	
2.	Describe how behavioral biases can affect decision-making and how they can be overcome.	25%	√	√	
3.	Analyze the sources of firms' competitive advantages and develop innovative strategies for sustaining them.	25%		√	√
		100%			

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Learning and Teaching Activities (LTAs)

(LTAs designed to facilitate students' achievement of the CILOs.)

LTA	Brief Description	CILO No.			Hours/week (if applicable)
		1	2	3	
Lectures	Students will engage in lectures and think critically and logically by responding to questions and solving problems.	√	√	√	
Class Discussion	Students will engage in class discussions to enhance communication skills and critical thinking and develop creative and innovative abilities.	√	√	√	

4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.			Weighting	Remarks
	1	2	3		
Continuous Assessment: 50%					
Coursework (Class discussion/assignments/project report and presentation, etc.)	√	√	√	50%	
Examination: 50% (duration: 2 hours)					
				100%	

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Applicable to students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
Coursework (Participation / assignments / project report and presentation, etc.)	Apply economic ideas and concepts in an original manner to a business context; identify and articulate various behavioural biases that affect decision making; conduct firm and industry analysis and formulate strategy.	Excellent ability to apply economic ideas and concepts in an original manner to a business context; Excellent ability to identify and articulate various behavioural biases that affect decision making; Excellent ability to conduct firm and industry analysis and formulate strategy.	Good ability to apply economic ideas and concepts in an original manner to a business context; good ability to identify and articulate various behavioural biases that affect decision making; good ability to conduct firm and industry analysis and formulate strategy.	Adequate ability to apply economic ideas and concepts in an original manner to a business context; adequate ability to identify and articulate various behavioural biases that affect decision making; adequate ability to conduct firm and industry analysis and formulate strategy.	Some ability to apply economic ideas and concepts in an original manner to a business context; some ability to identify and articulate various behavioural biases that affect decision making; some ability to conduct firm and industry analysis and formulate strategy.	Inadequate ability to apply economic ideas and concepts in an original manner to a business context; very weak ability to identify and articulate various behavioural biases that affect decision making; very weak ability to conduct firm and industry analysis and formulate strategy.
Examination						

Applicable to students admitted from Semester A 2022/23 to Summer Term 2024

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B)	Marginal (B-, C+, C)	Failure (F)
Coursework (Participation / assignments / project report and presentation, etc.)	Apply economic ideas and concepts in an original manner to a business context; identify and articulate various behavioural biases that affect decision making; conduct firm and industry analysis and formulate strategy.	Excellent ability to apply economic ideas and concepts in an original manner to a business context; Excellent ability to identify and articulate various behavioural biases that affect decision making; Excellent ability to conduct firm and industry analysis and formulate strategy.	Good ability to apply economic ideas and concepts in an original manner to a business context; good ability to identify and articulate various behavioural biases that affect decision making; good ability to conduct firm and industry analysis and formulate strategy.	Some ability to apply economic ideas and concepts in an original manner to a business context; some ability to identify and articulate various behavioural biases that affect decision making; some ability to conduct firm and industry analysis and formulate strategy.	Inadequate ability to apply economic ideas and concepts in an original manner to a business context; very weak ability to identify and articulate various behavioural biases that affect decision making; very weak ability to conduct firm and industry analysis and formulate strategy.
Examination					

Part III Other Information (more details can be provided separately in the teaching plan)

1. Keyword Syllabus

(An indication of the key topics of the course.)

Fundamentals of Managerial Economics; Optimization and Marginal Analysis; Quantitative Demand Analysis; The Organization of the Firm; The Nature of Industry; Economic Forces Underlying Competitive Advantage; Managing in Competitive and Monopolistic Markets; Game Theory and Strategic Decision Making; Behavioural Biases and Decision Making

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	“Managerial Economics: A Problem Solving Approach”, 2nd Edition, by Luke Froeb and Brian McCann, published by South-Western Cengage Learning.
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2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

1.	“Managerial Economics and Business Strategy” by Michael R. Baye, published by McGraw-Hill.
2.	“Managerial Economics (4th Edition)”, by Ivan Png, published by Routledge, 2012.