City University of Hong Kong Course Syllabus

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

Part I Course Overv	view
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: (Course Code and Title)	Nil
Precursors: (Course Code and Title)	Nil
Equivalent Courses: (Course Code and Title)	EF5001 Managerial Economics (From the old curriculum: EF8000 Managerial Economics)
Exclusive Courses: (Course Code and Title)	EF5010 Economics for Business

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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	Discov		
		(if	curricu	ılum rel	ated
		applicable)		g outco	
			A	tick	where
			approp	riate)	
			Al	A2	A3
1.	Apply economic theory to analyze key business decisions	500/		اما	
	in different market environments.	50%	V	V	
2.	Describe how behavioral biases can affect decision-making	2.50/	,	,	
	and how they can be overcome.	25%	V	V	
3.	Analyze the sources of firms' competitive advantages and	25%		V	V
	develop innovative strategies for sustaining them.	23%0		V	V
		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.

Learning and Teaching Activities (LTAs) (LTAs designed to facilitate students' achievement of the CILOs.)

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

4. Assessment Tasks/Activities (ATs)

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

Assessment Tasks/Activities	C	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%	

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

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

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

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.

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.