

City University of Hong Kong
Course Syllabus

offered by College of Business
with effect from Semester B 2015/16

Part I Course Overview

Course Title:	Managerial Economics
Course Code:	FB5802
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>	FB8000 (from the old curriculum)
Exclusive Courses: <i>(Course Code and Title)</i>	Nil

Part II Course Details

1. Abstract

The fundamental objective of this course is to introduce important concepts and tools from economics to improve decision-making and achieve managerial goals. The course will emphasize the economic way of thinking, and will enable decision makers to better understand the economic environment in which business decisions are made. Whenever appropriate real world examples and/or cases will be used for illustration and discussion.

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.	Demonstrate a solid understanding of the microeconomic theory of individuals' and firms' behaviours; discover the interrelations between theories and their applications.	25%	✓	✓	✓
2.	Apply economic concepts and analysis to real-world decision making in various business environments; make use of the knowledge acquired from class discussions to analyze real life issues in various industries and develop their problem solving skills.	25%	✓	✓	✓
3.	Analyze and predict the outcome of strategic interactions among individuals and/or firms.	25%	✓	✓	✓
4.	Comprehend the economic impact of market imperfections, such as transactions costs, uncertainty, asymmetric information, and externalities, and evaluate various remedies.	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 self-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. Teaching and Learning Activities (TLAs)

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

TLA	Brief Description	CILO No.				Hours/week (if applicable)
		1	2	3	4	
Lectures	Basic theories and concepts are explained in the lectures. Lecturer encourages students to think critically and logically by asking them to respond to questions and getting students to solve the problems by themselves as part of discovery learning.	✓	✓	✓	✓	
Case studies and in-class discussions	Case studies and in-depth class discussions will be used frequently throughout the course. These discussions will be conducted to help students think critically and debate on relevant topics. Peer evaluation is essential to stimulate students' attitude to discover and innovate.	✓	✓	✓	✓	
Group projects and presentations	The projects aim at honing students' skills in applying theories and concepts to real-world issues, in communication, and in presentation.	✓	✓	✓	✓	
Examination	The exam contains multiple-choice questions and short essay questions. The short essays help students integrate theories and concepts and develop students' problem solving skills. This reflects the accomplishments of discovery and innovation.	✓	✓	✓	✓	

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	4		
Continuous Assessment: 60%						
Group project	✓	✓	✓	✓	20%	
Presentation	✓	✓	✓	✓	20%	
Participation in class discussion	✓	✓	✓	✓	20%	
Examination: 40% (duration: take home or 2-hour examination)						
					100%	

5. Assessment Rubrics

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

	Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Adequate (C+, C, C-)	Marginal (D)	Failure (F)
1.	Group project	Ability in applying taught theories and concepts to real-world issues.	High	Significant	Moderate	Basic	Not even reaching marginal levels
2.	Presentation	Ability in applying taught theories and concepts to real-world issues.	High	Significant	Moderate	Basic	Not even reaching marginal levels
3.	Participation in class discussion	Ability to contribute to in-class activities, such as discussion questions designed by the lecturer and comments in the class. Students are expected to participate actively in class.	High	Significant	Moderate	Basic	Not even reaching marginal levels
4.	Examination	Ability in applying taught theories and concepts to real-world issues.	High	Significant	Moderate	Basic	Not even reaching marginal levels

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.)

Supply and demand, Indifference curves, Production costs, Perfect vs. Monopolistic competition, Oligopoly, Game theory, Pricing strategies, Asymmetric information, and Market failure

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.	Png, Ivan, <i>Managerial Economics (Asia Pacific Edition)</i> . Pearson, 2005.
2.	“Managerial Economics and Business Strategy” by Michael R. Baye, published by McGraw-Hill
3.	Lawrence W.C. Lai and Ben T. Yu, <i>The Power of Supply and Demand, Thinking Tools and Case Studies for Students and Professionals</i> , Hong Kong University Press, 2003.

2.2 Additional Readings

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