

GE1204: LIVING WITH THE UNEXPECTED AND UNKNOWN IN MODERN SOCIETY

Effective Term

Semester B 2023/24

Part I Course Overview

Course Title

Living with the Unexpected and Unknown in Modern Society

Subject Code

GE - Gateway Education

Course Number

1204

Academic Unit

Accountancy (AC)

College/School

College of Business (CB)

Course Duration

One Semester

Credit Units

3

Level

A1, A2 - Associate Degree

B1, B2, B3, B4 - Bachelor's Degree

GE Area (Primary)

Area 2 - Study of Societies, Social and Business Organisations

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

Abstract

From a practical utilitarian perspective, this course aims to equip students with an understanding of risks faced in modern society emanating from the interrelationship among humans, and between humans and their natural (physical), biological, technological, behavioral and financial environments. It seeks to develop students' ability to assess risk from multiple perspectives including economics, sociology, psychology, engineering, law, political science, and geography in a global context. Building on this understanding of risk, the course introduces students to the concept and process of risk management, which helps develop their ability to deal with risks both known and unknown. From a theoretical perspective, the course introduces students to various theoretical positions in risk literature and helps develop their ability to engage in debates of major risk management doctrines and issues in modern society, both verbally and in written form, with the appropriate supporting reasons and analyses, individually and in a team environment.

Course Intended Learning Outcomes (CILOs)

CILOs	Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Explain the concepts of risk and risk management in modern society from a social science perspective at an individual, Organisational, societal, and global level.	x	x	
2	Develop basic understanding of quantifying risk using probability theory.	x	x	
3	Discuss the psychological and behavioural attributes that influence one's subjective perception of risk and derail human's rational behaviour: risk aversion, (Expected Utility theory), loss aversion (Prospect theory), and behavioural biases such as anchoring, endowment effect, sunk cost fallacy etc.	x	x	
4	Reflect upon risk and risk management strategies in everyday lives, e.g., health (including Pandemic Risk), crime and media; international and global affairs, e.g., terrorism, environment, and international relations to be able to live with the unexpected and unknown in modern society.	x	x	
5	Describe the risks that modern business face and the risk management tools that can be used to harness those risks.	x	x	
6	Explain the complexities of and controversies in risk management and that there is no single doctrine which can be applied in all situations.	x	x	
7	Write structured reports and make oral presentations in a precise and concise manner with appropriate supporting materials, individually and in a team environment.	x	x	

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

4	Outside regular class hours*	- Online Discussion Board will be created for the course; - students are encouraged to engage in further discussions and/or comments outside the classroom; - participation in these activities will count towards the total participation assessment.	1, 2, 3, 4, 5, 6	No limit
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Additional Information for TLAs

* DEC TLA element

Assessment Tasks / Activities (ATs)

ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1 Individual written report#: Students are required to read the assigned article and answer 4-5 questions.	1, 2, 3, 4, 5, 6, 7	15	
2 Group case presentation#: Students are required to conduct group projects to apply the various concepts of risk covered in class.	1, 2, 3, 4, 5, 6, 7	30	
3 Participation#: Students are required to participate in an in-class discussion.	1, 2, 3, 4, 5, 6, 7	15	

Continuous Assessment (%)

60

Examination (%)

40

Examination Duration (Hours)

2

Additional Information for ATs

DEC AT element

Final Examination [Open-book examination]:

Students are required to take final examination to evaluate their understanding of main concepts covered in class as well as their ability to apply knowledge related to the topics covered during the semester.

Students are required to pass both coursework and examination components to guarantee to pass the course. Failing either component may lead to failure in the course. The passing mark is generally 50.

Assessment Rubrics (AR)

Assessment Task

Individual written report

Criterion

Students are required to answer 4-5 questions related to the assigned article. To get good marks, students should thoroughly understand the article and answer the questions based on their understanding of the article and the topics covered in class.

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Below marginal levels

Assessment Task

Group case presentation

Criterion

Students will be randomly divided into smaller groups (3-4) in the first week and give a 30-minute group presentation on the assigned topic. To get good marks, students are expected to show an in-depth understanding of the topic, give a real-world example or their own interpretation, lead a discussion section, and address questions from other students during the discussion section. Every group member must equally participate in the presentation.

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Below marginal levels

Assessment Task

Participation

Criterion

Participation comprises of attendance, in-class discussion/question, and participation via Canvas. Students are expected to actively participate in an in-class discussion at least three times during the semester by asking thoughtful questions or giving insightful comments. Further, students can also participate by asking questions and giving comments via Canvas. To earn participation points, comments or questions must be insightful and closely related to the course content.

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Below marginal levels

Assessment Task

Final examination (open book)

Criterion

The final exam comprises of 20-30 multiple choice questions and 8-10 essay questions. To get good marks, students should fully understand the topics covered in class and apply their in-depth understanding of the course content to a real-world problem.

Excellent (A+, A, A-)

High

Good (B+, B, B-)

Significant

Fair (C+, C, C-)

Moderate

Marginal (D)

Basic

Failure (F)

Below marginal levels

Part III Other Information

Keyword Syllabus

- a. Understanding and Categorizing Risks in modern Society
- b. Theoretical positions in Risk Literature
- c. Risk management process – Living with the unexpected and unknown
- d. Individual Risk (Health)

- e. Society Risk (Social Welfare, Pandemic)
- f. Global Risk (Risk of Terrorism, Environmental Risk)
- g. Risks faced by Business
- h. Risk Management Tools
- i. Debates in Risk Management

Reading List

Compulsory Readings

Title	
1	(CityU Publishing discontinued course pack production service in Summer 2016). Book chapter from the following two text books will be assigned as Weekly readings. (1) Risk and Society, David Denney, London; Thousand Oaks, Calif.: SAGE, 2005. (2) Smart Risk, Andrew Holmes, Capstone (Wiley), 2004. Specific chapters from the following book (to be uploaded on Canvas) would be assigned for one of the sessions. Accident and Design: Contemporary Debates in Risk Management, Christopher Hood & David K.C. Jones, London; Bristol, Pa.: UCL Press, 1996.
2	In-class Handouts.

Additional Readings

Title	
1	Against The Gods: The Remarkable Story of Risk, Peter L. Bernstein, New York: John Wiley & Sons, 1996.
2	How Safe is Safe Enough?: Leadership, Safety, and Risk Management, Gregory Alston, Aldershot, Hampshire ; Burlington, VT : Ashgate, 2003.
3	Mastering Risk, Volume 1: Concepts, James Pickford, Harlow: Financial Times Prentice Hall, 2001.

Annex (for GE courses only)

A. Please specify the Gateway Education Programme Intended Learning Outcomes (PILOs) that the course is aligned to and relate them to the CILOs stated in Part II, Section 2 of this form:

Please indicate which CILO(s) is/are related to this PILO, if any (can be more than one CILOs in each PILO)

PILO 1: Demonstrate the capacity for self-directed learning

1, 2, 3, 4, 5, 6, 7

PILO 2: Explain the basic methodologies and techniques of inquiry of the arts and humanities, social sciences, business, and science and technology

1

PILO 3: Demonstrate critical thinking skills

4, 6

PILO 4: Interpret information and numerical data

2

PILO 5: Produce structured, well-organised and fluent text

7

PILO 6: Demonstrate effective oral communication skills

7

PILO 7: Demonstrate an ability to work effectively in a team

7

PILO 8: Recognise important characteristics of their own culture(s) and at least one other culture, and their impact on global issues

4

PILO 10: Demonstrate the attitude and/or ability to accomplish discovery and/or innovation

4, 7

B. Please select an assessment task for collecting evidence of student achievement for quality assurance purposes. Please retain at least one sample of student achievement across a period of three years.

Selected Assessment Task

Individual written report.