

AC5891: BUSINESS ECONOMICS AND STATISTICS FOR ACCOUNTANTS

Effective Term

Semester A 2025/26

Part I Course Overview

Course Title

Business Economics and Statistics for Accountants

Subject Code

AC - Accountancy

Course Number

5891

Academic Unit

Accountancy (AC)

College/School

College of Business (CB)

Course Duration

One Semester

Credit Units

3

Level

P5, P6 - Postgraduate Degree

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

Abstract

The course aims to introduce the basic principles of microeconomics and macroeconomics, and also how corporate performance is affected by major economic indicators. It also introduces the basic principles and techniques of statistics used in business. In addition, it develops students' ability to apply the learned theoretical concepts to analyse and resolve real-life economic issues in various business settings, in a global context. It also develops students' ability to apply learned techniques to analyse real world business and economic data to make better business decisions. Knowledge and techniques from this course also helps students have better understanding of the accounting process and how it is related to economic activities.

Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Describe and explain the principal features of the economic environment in which business operates, and the economics concepts of scarcity, choice, opportunity cost and marginal analysis;		x	x	
2	Apply the fundamental principles of microeconomics to analyse consumers' and firms' behavior;		x	x	x
3	Apply the fundamental principles of macroeconomics to analyse macroeconomic phenomena;		x	x	x
4	Describe and explain the key concepts in statistical analysis; describe various sampling techniques and explain their advantages and disadvantages;		x	x	
5	Apply techniques of statistical analysis in business; prepare frequency tables and analyse data.		x	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

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	Brief Description	CILO No.	Hours/week (if applicable)	
1	Interactive Seminar	Students will engage in interactive seminars to obtain knowledge about fundamental concepts, models and tools in economics and statistics.	1, 2, 3, 4, 5	3

2	In-class activities*	Students will participate in Q&As and in-class discussions.	1, 2, 3, 4, 5	0.5 (Part of LTA1)
3	Outside-class practices	Students will apply concepts, models and tools to solve practice problems through homework assignments.	1, 2, 3, 4, 5	No limit

Additional Information for LTAs

*DEC TLA element

Assessment Tasks / Activities (ATs)

ATs	CILO No.	Weighting (%)	Remarks ("- for nil entry)	Allow Use of GenAI?	
1	In-Class Activities: Participation including in-class Q&As and group discussions.	1, 2, 3, 4, 5	5	Students may use GenAI tools during in-class discussions to support learning, such as generating ideas or enhancing collaboration.	Yes
2	Mid-term Test: An interim assessment of the topics taught.	1, 2	25	Mid-term test will only cover microeconomics.	No
3	Group Presentations: # Each group will locate an economic article in newspapers or journals, and perform presentations in class	1, 2, 3, 4, 5	20	Students are required to properly acknowledge the use of GenAI tools, and provide explanation of why the piece of response from the GenAI tool is adopted.	Yes

Continuous Assessment (%)

50

Examination (%)

50

Examination Duration (Hours)

3

Additional Information for ATs

DEC AT element

Final Exam:

Students will be assessed on describing and explaining economic and statistical concepts and tools and applying these concepts and tools to analyse economic problems and data.

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

In-Class Activities (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Ability to describe and explain the fundamental concepts and theories of economics and statistics; capacity in analysing and applying economic and statistical concepts theories and tools in practice.

Excellent

(A+, A, A-) High

Good

(B+, B, B-) Significant

Fair

(C+, C, C-) Moderate

Marginal

(D) Basic

Failure

(F) Below basic levels

Assessment Task

Mid-term Test (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Ability to describe and explain the fundamental concepts and theories of economics and statistics; capacity in analysing and applying economic and statistical concepts theories and tools in practice.

Excellent

(A+, A, A-) High

Good

(B+, B, B-) Significant

Fair

(C+, C, C-) Moderate

Marginal

(D) Basic

Failure

(F) Below basic levels

Assessment Task

Group Presentation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Ability to describe and explain the fundamental concepts and theories of economics and statistics; capacity in analysing and applying economic and statistical concepts theories and tools in practice.

Excellent

(A+, A, A-) High

Good

(B+, B, B-) Significant

Fair

(C+, C, C-) Moderate

Marginal

(D) Basic

Failure

(F) Below basic levels

Assessment Task

Final Exam (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Ability to describe and explain the fundamental concepts and theories of economics and statistics; capacity in analysing and applying economic and statistical concepts theories and tools in practice.

Excellent

(A+, A, A-) High

Good

(B+, B, B-) Significant

Fair

(C+, C, C-) Moderate

Marginal

(D) Basic

Failure

(F) Below basic levels

Assessment Task

In-Class Activities (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Ability to describe and explain the fundamental concepts and theories of economics and statistics; capacity in analysing and applying economic and statistical concepts, theories and tools in practice.

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Moderate

Failure

(F) Below basic levels

Assessment Task

Mid-term Test (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Ability to describe and explain the fundamental concepts and theories of economics and statistics; capacity in analysing and applying economic and statistical concepts, theories and tools in practice.

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Moderate

Failure

(F) Below basic levels

Assessment Task

Group Presentation (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Ability to describe and explain the fundamental concepts and theories of economics and statistics; capacity in analysing and applying economic and statistical concepts, theories and tools in practice.

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Moderate

Failure

(F) Below basic levels

Assessment Task

Final Exam (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Ability to describe and explain the fundamental concepts and theories of economics and statistics; capacity in analysing and applying economic and statistical concepts, theories and tools in practice.

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Moderate

Failure

(F) Below basic levels

Part III Other Information

Keyword Syllabus

- 1.1 Economics, scarcity, choice, opportunity cost, marginal analysis, types of economy, producer and consumer goods, private and public goods;
- 1.2 Microeconomics, demand, supply, market equilibrium, utility maximization, consumer demand, production, profit maximization, factors of production, cost, diminishing returns, economies of scale, economies of scope, market and economic efficiency, market failure, public policies, price and income elasticity, market structure;
- 1.3 Macroeconomics, GDP and components, unemployment, inflation money, money supply and demand, monetary policy, fiscal policy, international trade, absolute and comparative advantage, exchange rate, balance of payments;
- 1.4 Statistics, descriptive and inferential statistics, random variables, population and sample, parameters and statistics, cross section and time series, sampling methods;
- 1.5 Measures of central tendency, measures of dispersion, probability distribution, confidence intervals, hypothesis testing, indexes, components of time series, simple linear regression.

Reading List**Compulsory Readings**

Title	
1	A. Text-books
2	Mankiw, N. G. Principles of Economics Cengage 2021 9th edition.
3	Mann, P. S. Introductory Statistics Wiley 2017 9th edition, global edition.

Additional Readings

Title	
1	Pugel, T., International Economics McGraw Hill Education, 2020, 17th edition.
2	Moore, D. S., G. P. McCabe, and B. Craig. Introduction to the Practice of Statistics 2017, 9th edition.
3	In-class handouts or files uploaded to Course Canvas on the latest development in economics and statistics.