

FB5812P: ECONOMICS

Effective Term

Semester A 2025/26

Part I Course Overview

Course Title

Economics

Subject Code

FB - College of Business (FB)

Course Number

5812P

Academic Unit

College of Business (CB)

College/School

College of Business (CB)

Course Duration

Non-standard Duration

Other Course Duration

Intensive mode: 6 days

Credit Units

3

Level

P5, P6 - Postgraduate Degree

Medium of Instruction

Chinese (Putonghua)

Medium of Assessment

Chinese

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

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. Some basic economic principles and both micro and macro levels will be discussed. In this course, students will be guided to explore the roles of government in an economy by reviewing Chinese economic reform and development. Whenever appropriate real world examples and/or cases will be used for illustration and discussion.

Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Demonstrate a solid understanding of some basic economic principles at both micro and macro levels; discover how pertinent theories relate to their applications.	25	x	x	
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	x	x	x
3	Analyze, and predict the outcome of strategic interactions among individuals and/or firms.	25	x	x	
4	Comprehend the economic impact of market imperfections, such as transactions costs, uncertainty, asymmetric information, and externalities, and evaluate various remedies.	25	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	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.	1, 2, 4	
2	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.	2, 3, 4	
3	Group project and presentation	The project aim at honing students' skills in applying theories and concepts to real-world issues, in communication, and in presentation.	2, 3, 4	
4	Individual assignment	The individual assignment contains short essay questions to help students integrate theories and concepts and develop students' problem solving skills.	1, 2, 4	

Assessment Tasks / Activities (ATs)

ATs		CILO No.	Weighting (%)	Remarks ("- " for nil entry)	Allow Use of GenAI?
1	Class participation	1, 2, 4	20	-	Yes
2	Group project and presentation	2, 3, 4	35	-	Yes
3	Individual assignment	1, 2, 4	45	-	Yes

Continuous Assessment (%)

100

Assessment Rubrics (AR)

Assessment Task

1. Class participation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Excellent

(A+, A, A-) Strong evidence of active participation in, as well as initiation of, class discussions by providing interesting, complex, and creative arguments, cases, and conclusions to relevant topics in class, as in Good but stating a point of view in own voice and with originality, thoroughly grounded in the arguments and generating new issues.

Good

(B+, B, B-) Sufficient evidence of active participation in class discussions by providing well-rounded arguments, cases, and conclusions to relevant topics in class, good grasp of theory/ conceptual framework and what questions need to be asked. Arguments balanced, creative, well-structured and convincing, leading to a well-reasoned conclusion.

Fair

(C+, C, C-) Some evidence of active participation in class discussions by providing some arguments, cases, and conclusions to relevant topics in class, refers to related theory/ conceptual framework and the relevance to real-life situations. Draws on points from prevalent models or conceptual frameworks, but has difficulty in coming to a convincing conclusion.

Marginal

(D) Marginal evidence of active participation in class discussions by providing fragmented arguments, cases, and conclusions to relevant topics in class. Some points made but descriptive in nature, arguments unconvincing.

Failure

(F) Fail to participate in class.

Assessment Task

2. Group project and presentation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Excellent

(A+, A, A-) Strong evidence of firm grasp and clear articulation of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.

Good

(B+, B, B-) Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.

Fair

(C+, C, C-) Some evidence of achieving the stated CILOs. Students have demonstrated some ability to discover and innovate, and showed satisfactory evidence of accomplishments of discovery.

Marginal

(D) Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.

Failure

(F) Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.

Assessment Task

3. Individual assignment (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Excellent

(A+, A, A-) Strong evidence of firm grasp of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.

Good

(B+, B, B-) Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.

Fair

(C+, C, C-) Some evidence of achieving the stated CILOs. Students have demonstrated some ability to discover and innovate, and showed satisfactory evidence of accomplishments of discovery.

Marginal

(D) Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.

Failure

(F) Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.

Assessment Task

1. Class participation (for students admitted from Semester A 2022/23 to Summer Term 2024)

Excellent

(A+, A, A-) Strong evidence of active participation in, as well as initiation of, class discussions by providing interesting, complex, and creative arguments, cases, and conclusions to relevant topics in class, as in Good but stating a point of view in own voice and with originality, thoroughly grounded in the arguments and generating new issues.

Good

(B+, B) Sufficient evidence of active participation in class discussions by providing well-rounded arguments, cases, and conclusions to relevant topics in class, good grasp of theory/ conceptual framework and what questions need to be asked. Arguments balanced, creative, well-structured and convincing, leading to a well-reasoned conclusion.

Marginal

(B-, C+, C) Marginal evidence of active participation in class discussions by providing fragmented arguments, cases, and conclusions to relevant topics in class. Some points made but descriptive in nature, arguments unconvincing.

Failure

(F) Fail to participate in class.

Assessment Task

2. Group project and presentation (for students admitted from Semester A 2022/23 to Summer Term 2024)

Excellent

(A+, A, A-) Strong evidence of firm grasp and clear articulation of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.

Good

(B+, B) Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.

Marginal

(B-, C+, C) Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.

Failure

(F) Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.

Assessment Task

3. Individual assignment (for students admitted from Semester A 2022/23 to Summer Term 2024)

Excellent

(A+, A, A-) Strong evidence of firm grasp of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.

Good

(B+, B) Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.

Marginal

(B-, C+, C) Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.

Failure

(F) Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.

Part III Other Information**Keyword Syllabus**

The Economic Way of Thinking Supply and demand, Indifference curves, Production costs, Comparative Advantages, Perfect vs. Monopolistic competition, Oligopoly, Game theory, Pricing strategies, Asymmetric information, Competition, Market failure Government Policy, Externalities and Conflicting Rights Measuring the Overall Performance of Economic Systems Money Economic Performance and Real-World Politics Globalization and Economic Growth

Reading List**Compulsory Readings**

Title	
1	管理经济学 (Managerial Economics) 方博亮, 孟昭莉, 第四版, 2013, 中国人民大学出版社

Additional Readings

Title	
1	"Managerial Economics and Business Strategy" by Michael R. Baye, published by McGraw-Hill 2010
2	Lawrence W.C. Lai and Ben T. Yu, The Power of Supply and Demand, Thinking Tools and Case Studies for Students and Professionals Hong Kong University Press, 2003.
3	经济学原理 (Principles of Economics), 曼昆 第七版, 2013, 北京大学出版社