

**Lingnan University**  
**Department of Marketing and International Business**  
**BUS 2105 Microeconomics for Business section 5**  
**Course Description and Schedule**  
**Second Term, 2023-2024**

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Office Hours: By appointment

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### **Course Objectives**

This course aims to give students a basic understanding of micro-economic concepts and the economic environment within which businesses operate. It enhances students' analytical skill in applying economic concepts to study current economic and business problems. Through preparation and participation in discussions, they also acquire skills in time management, problem-solving and oral presentation.

### **Aims**

This course aims to give students a good understanding of economic concepts and the economic environment within which businesses operate. It enhances students' analytical skill in applying economic concepts to the study of current economic and business problems. Through preparation and participation in discussions, they also acquire skills in time management, problem-solving and oral presentation.

### **Learning Outcomes**

- To give students a basic understanding of economic concepts and the economic environment within which business firms operate.
- To provide students with the analytical tools they need in order to understand the ways in which a business is affected by its economic environment.
- To enhance students' analytical skill in applying economic concepts to study current economic and business problems and policy issues.

### **Measurement of Learning Outcomes**

- Through preparation and participation in discussions, they also acquire skills in time management, problem-solving and oral presentation.
- In-class discussion of group activities such as cases and debates, etc. and recent Hong Kong economic events or policies helps students to apply their economic concepts to study current economic and business problems in Hong Kong or in this region.
- Problem-based assignments require students to apply their conceptual knowledge to solve economic questions and problems.
- Final examination requires students to apply past learning in addressing examination questions under microeconomic perspectives.

### **Essential Textbook**

Parkin, Michael, *Economics*, 14<sup>th</sup> Edition (2022 edition) + MyLab Economics with etext.

## Purchase arrangement:

Two options for BUS 2105 textbook purchase:

1. a BUNDLE version which includes an E-TEXT book + MyLab Economics Access Code with eTEXT (12- month validity).
2. a BUNDLE version which includes a PRINT book + MyLab Economics Access Code with eTEXT (12- month validity).

For more details, please access our course website: <https://www.ln.edu.hk/mkt/bus2105.php>

## Supplementary Textbooks

Case, Karl E, Ray C. Fair and Sharon E. Oster (2016). *Principles of Economics*. 12<sup>th</sup> Ed. Prentice Hall.

Frank, Rober H., Ben S. Bernanke, Hon-Kwong Lui (2014). *Principles of Economics: Asia Global Edition*. 1<sup>st</sup> Edition. Singapore: McGraw-Hill (Asia).

Lui, Hon-Kwong (2013). *Widening Income Distribution in Post-Handover Hong Kong*. Oxon, U.K. and New York, U.S.: Routledge.

Mankiw, N. Gregory (2015). *Essentials of Economics*. Stamford, CT: Cengage Learning.

Wong, Richard Yue-Chim (2015). *Hong Kong Land for Hong Kong People: Fixing the Failures of Our Housing Policy*. Hong Kong: Hong Kong University Press.

## Teaching Approach

The basic method is through lectures coupled with assignments, cases and projects. Students will be required to apply economic concepts to analyse current business issues that affect Hong Kong and/or its major trading partners.

## Course Assessment

Examination:	50%
MyLab Economics assignments*:	10%
Midterm Test: <b>4:45-5:45pm on 18/3 at Moodle (Ch. 1, 3-6, 8, 9)</b>	20%
Group debate:	15%
Participation	5%

\* Students who choose **not** to use MyLab Economics will be assessed by projecting their midterm test result i.e., the midterm test weight of them becomes 30%

First, students are divided into **8 groups** to handle the following activities:

- (1) **Group debate:** There are three topics shown in the lecture schedule to be discussed. For each topic, there will be two groups participating in the debate. One group take 'pro' position and the other group take 'con' position. The allocation of debate topics and the sides of debate are decided by lottery. The first member of 'pro' group addresses their views first and then followed by the first member of 'con' group. Then the second member of 'pro' group presents, etc. Each member

(except the last member) of each group presents alternatively and has three minutes to present. The last member of each group will have 3+2 minutes to present and conclude their views. Then the rest of students can join in to raise questions on either side. The whole debate should finish within 40-45 minutes. Grading will be based on the content and presentation performance of both the individual and group together according to the assessment rubric attached at the end of the outline. **On the day of debate, each group should provide the instructor a brief summary of arguments.**

- (2) **MyLab Economics:** Students who bought the textbook can register on the MyLab Economics of Pearson (code: lingnan60421). There is one quiz of each chapter and students are required to complete them before deadline. **We shall count the highest 8 scores out of the 12 quizzes.** If students do not buy the textbook, the 10% of the assessment will be added to their midterm test results.
- (3) **Economic experiment:** during economic experiment class or group discussion class, students of each group will sit together and discuss the questions of the relevant materials listed in the lecture schedule and present their views.
- (4) **Midterm test:** It will be held during **4:45-5:45pm on 18 Mar at Moodle.** It consists of 50 MC questions and covers from Chapter 1, 3-6, 8 and 9.
- (5) **Participation:** Students are required to have at least **75%** of attendance rate. You are actively encouraged to ask questions in class. Students who display in interest in the subject score higher in participation. Taking an active part in group discussions or clear leadership in your group debates / presentations also adds to participation marks. You lose participation marks for low attendance, consistent lateness, disturbing behaviour etc. However, **high attendance does not mean a high participation mark.**

### Important Notes:

- (1) **Students are expected to spend a total of 6 hours (i.e. 3 hours of class contact and 3 hours of personal study) per week to achieve the course learning outcomes.**
- (2) **Students shall be aware of the University regulations about dishonest practice in course work, tests and examinations, and the possible consequences as stipulated in the Regulations Governing University Examinations. In particular, plagiarism, being a kind of dishonest practice, is “the presentation of another person’s work without proper acknowledgement of the source, including exact phrases, or summarised ideas, or even footnotes/citations, whether protected by copyright or not, as the student’s own work”. Students are required to strictly follow university regulations governing academic integrity and honesty.**
- (3) **Students are required to submit writing assignment(s) using Turnitin.**
- (4) **To enhance students’ understanding of plagiarism, a mini-course “Online Tutorial on Plagiarism Awareness” is available on <https://pla.ln.edu.hk/>.**

### Lecture Schedule

Wk	Reading in M. Parkin	Seminar Activities on Wed class of each week
1	Introduction: Ch. 1	
2	Demand and Supply: Ch. 3	
3	Elasticity: Ch. 4	
4	Lunar New Year Holidays	

5	Efficiency, Equity : Ch. 5	Case on p. 160-161. Q26 on p. 166
6	Government Actions in Markets: ch. 6	Econ. Experiment: equity & efficiency
7	Utility and Demand: Ch. 8	
8	Possibility, Preference, and Choices: Ch. 9	preparing for debate
9	Output and Costs: Ch. 11	
10	<b>Midterm test, 4:45-5:45pm, 18 Mar at Moodle</b>	
11	Debate topic 1, 2, 3 and 4 on <b>26 Mar class</b>	
12	Perfect competition: Ch. 12	
13	Monopoly: Ch. 13	Econ. Experiment: Externality
14	Monopolistic Competition: Ch. 14	
15	Oligopoly: Ch. 15	

*This schedule is only indicative, it may be faster or slower depending on the style of individual instructors. Debate topic:*  
 (1) Introduction of Goods and Services Tax (GST) by the HK government  
 (2) Legalizing UBER call ride business in HK  
 (3) Subsidizing electric car purchase in HK  
 (4) Building the third runway in the HK international Airport.

### Marking and Assessment of Learning Outcomes in Debate.

Trait	Very Good (2 marks)	Satisfactory (1 mark)	Unsatisfactory (0 mark)
Ability to identify key issues from an economic perspective	Clearly identify key issues concerned from an economic perspective	Able to describe some issues concerned from an economic perspective	Unable to describe key issues concerned from an economic perspective
Ability to apply economic concepts to analyze business problems	Able to apply economic concepts to analyze business problems	Able to relate economic concepts in analyzing business problems	Unable to apply or relate economic concepts in analyzing business problems
Makes appropriate use of available data to support arguments	Utilises a wide range of available data to support arguments	Utilises only limited data to support arguments	Fails to make use of available data to support arguments
Develops, presents and communicate OWN perspectives or positions	Clearly present and justify own view while qualifying or integrating contrary views or interpretations	Presents and justify own position without addressing other views, or does so superficially	Fails to present and justify own opinion
Comments			

Total marks:      out of 8

### Guideline for Team assessment

To promote team collaboration and accommodate the different capabilities of students who have studied economics in their DSE or equivalent program and students who have not, we will do two things:

- 1) All teams will have mixed membership to balance the capabilities

2) Students will be assigned different roles per their different capabilities:

Economic proficient student will act as our team teaching assistant who have earned their right to skip the first lecture of each chapter topic but must attend and coach the other members in the second work session. These are students who have scored 80% or above in the qualification test in the first class session.

First time learner of economics must attend all class sessions.

All students are encouraged to use the MyLab Economics module and etext to pace their own learning. The MyLab Economics exercises will account for 10% of their final grade. Economics proficient students who choose not to use the MyLab Economics module will be assessed by the mid-term test for their 10% end of topic assessment.

Economic proficient students are encouraged to take the qualification test at the first class session before making the choice on MyLab Economics.

More detail instruction on MyLab Economics will be provided in the first class session.

You can refer to the following web site for more information:

<http://www.pearsonmylabandmastering.com/global/northamerica/myeconlab/students/>

<b>Program Level Learning Goals</b>	<b>Team exercises (MC/Short questions) and discussion participation (10%)</b>	<b>Mid-term Test (Individual) (25%)</b>	<b>Team Debate (15%)</b>	<b>End of Term Exam (Individual) (50%)</b>
PLLG 1 - Students have good communication skills	✓		✓	
PLLG6 - Students are able to think critically.	✓	✓	✓	✓
PLLG9-Students are competent in quantitative analysis for business decision-making.	✓	✓	✓	✓
<b>Course Level Learning Goal</b>				
CLLG1 – Students have basic understanding of micro-economic concepts and the economic environment within which businesses operate	✓	✓	✓	✓