

LINGNAN UNIVERSITY
Department of Marketing and International Business
CLC9022 The Digital Economy and Social Media
Course Description and Schedule
Second Term, 2023-2024

Instructor: WANG, Xiang
Email: xiang.wang@ln.hk.edu
Office: SEK 101/4
Class meetings: Wed | 13:30 – 16:30, LKK 207 (L1)
Mon | 13:30 – 16:30, LKK 203 (L2)
Office hours: Mon & Wed | 11:30 – 13:30

BRIEF COURSE DESCRIPTION:

The new information communication technologies (ICT) have transformed the economy in fundamental ways. The Internet and social media have enabled instantaneous interactions and transactions among people through online platforms. The course adopts an interdisciplinary perspective, introduces the economics of information, explores how ICT and social media have transformed the modern economy, its structure and players, and examines the formation of social networks and public opinions, which in turn inform consumer attitudes and decisions and allow firms to engage consumer in a multitude of ways. It also addresses relevant critical issues including information asymmetry, participation inequality, privacy, information disclosure and manipulation, and explores how players can work together to create value, ensure consumer welfare, and promote the healthy development of the Internet and e-commerce.

COURSE OBJECTIVES:

This course aims to enable:

1. acquisition of knowledge about ICT and social media and their impact on the economy, businesses, and consumers
2. understanding of the forces behind Internet and social media in shaping social networks, public opinions, and consumer attitudes
3. understanding of the roles of social networks in engaging and informing consumers and facilitating transactions
4. critical analysis of Internet technologies and social media in terms of protecting privacy and consumer welfare and enhancing organizational effectiveness

LEARNING OUTCOMES:

On completion of the course, students will be able to:

1. identify the ways in which ICT and social media have fundamentally transformed the economy and the market (LO1)
2. describe how Internet and social media contribute to the formation of social networks, public opinions, and consumer attitudes (LO2)
3. articulate the benefits as well as potential pitfalls of social media networks for informing consumers and their decisions (LO3)
4. generate implications for public and business policies based on analysis of social media networks and internet platforms (LO4).

INDICATIVE CONTENTS:

Digital Technologies:

ICT, Internet, email, WiFi and mobile technologies, e-commerce, social media, podcast, live streaming, big data analytics, artificial intelligence

The Digital Economy:

information exchange platforms, information products, e-commerce and online selling, B2C/C2C e-commerce, e-marketing, online purchase, modern logistics, mass customization

Social Networks, Information Exchange and Online Communities:

networks, nodes, roles of players, Internet-enabled social networks, formation of networks and communities, strength of weak ties

Word-of-Mouth (WOM) and Public Opinion:

WOM or user-generated content (UGC), opinions and their formation and distribution, bandwagon and cascade effect, participation inequality

Consumer Behavior and Decisions:

information search, search engines, Internet advertising, online buying, e-marketplaces, recommendation agents, online product reviews, social selling

Digital Business and Social Media:

zones of social media marketing, industry practices, Internet advertising, digital agencies, customer engagement via social media, location-based marketing, customer relationship management

Social Media Research:

privacy, biased information, fake news and reviews, information disclosure, manipulation and deception, consumer education and protection

Digital Economic Policies:

rent, surplus value, ownership, taxation, and other policy issues

MEASUREMENT OF LEARNING OUTCOMES:

1. Classroom participation and leading discussion assess students' knowledge and understanding of the concepts and theories of ICT and social media, and their impact on society and economy (LO1, LO2).
2. Group project examines the ability of students to apply the concepts and theories to analyze the effects of ICT and social media and to draw implications for public policy and organizations (LO3, LO4).
3. Final examination will assess students' ability to critically analyze the e-commerce and social media activities (LO1, LO2, LO3, LO4).

ASSESSMENT:

Class Participation	10 %
Leading Discussion	15 %
Group Project and Presentation	25 %
Final exam	50 %

Total	100 %
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Note: Students shall be aware of the University regulations about dishonest practice in course work and the possible consequences as stipulated in the Regulations Governing University Examinations.

COURSE REQUIREMENTS:

Class Participation (10%)

All students are expected to attend classes with all reading and assignments completed. Class discussions require your understanding of the assigned readings and assignments. Class attendance is required. Please notify me in advance of any anticipated absence (Email: xiang.wang@ln.edu.hk).

Leading Discussion (15%)

Each group is required to conduct an economic/industry analysis on a topic of your choice and lead the classroom discussion. Your discussion topic should focus on **an industry problem or social issue** related to the digital economy and/or social media. Each group shall engage in in-depth research, share their research findings with the class, and moderate the classroom discussion.

To ensure the participation by your audience, you may engage the class in any creative ways of choice, such as Q&A, group discussion and report, games, role-playing, debate and contest, as you see fit with respect to your topic. Thus, how well you encourage the class to engage in the discussion, exchange ideas, and present diverse views and opinions, is just as important as your own presentation.

Group Project & Presentation (25%)

Based on the economic/industry analysis conducted above, each group shall propose a realistic and viable policy initiatives and/or business solutions (product or service, including that for a government agency, NGO, or social enterprise) to address the industry problem or social issue. You will identify a target location/market/segment (i.e., location and people), develop objectives and goals (social benefits and impact), and suggest a policy implementation (planning and strategies). Each group shall complete a written report and an oral presentation.

Contribution by each member will be assessed via peer evaluation (conducted after final presentation) and by instructor's observation. Free riders are expected to receive grade penalties.

You will be marked on the following:

Project Presentation

A group needs to make a professional **20-minute presentation** outlining the problem(s), objective and goals, policy implementation. **Overlong** presentations will be **penalized**. Each group member should speak. Please be on time for your presentation and make sure equipment is working well before your presentation begins. You should not read out the whole project report but concentrate on a few areas or examples which the class may find interesting. You **will not be penalized** for not covering all parts of the report in your presentation, rather you will be **rewarded** for making an interesting and professional presentation with appropriate examples.

Report

Reports should have **sections on introduction, analysis, implications, recommendations, conclusions, etc.** It must be double-spaced in 12-point font, with 2.5cm margins, and should be within 12 pages (excluding cover page, content page, references, and appendices), and should be submitted via Moodle before your presentation.

Final Exam (50%)

Final Exam is a closed-book exam. It covers the materials discussed in class. The exam assesses the students' grasp of key knowledge and concepts about ICT, e-commerce and social media. It will be a two-hour written exam at the end of the term. Detailed exam formats will be announced at least one week prior to the exam.

Required/Essential Readings:

Zahay, Debra, Lauren Labrecque, Brooke Reavey, and Mary Lou Roberts (2023), *Digital Marketing Foundations and Strategy*, 5th edition, Cengage Learning.

Overby, Harald and Jan A. Audestad (2021), *Introduction to Digital Economics Foundations, Business Models, and Case Studies*, 2nd edition, Springer.

This is an accessible text of around the right depth, which give you a thorough comprehension of the principles of digital economy. However, knowledge seeking cannot be restricted to the textbooks only. Students are advised to explore and study other related reading materials in an adequate manner.

Supplementary Readings:

Jordon, Tim. *The Digital Economy*, 2020, Wiley.

Chaffey, Dave and Fiona Ellis-Chadwick (2022), *Digital Marketing*, 8th edition, Pearson.

Moe, Wendy W. and David A. Schweidel (2014), *Social Media Intelligence*, Cambridge University Press.

IMPORTANT NOTES

1. Students are expected to read the assigned materials prior to class and thus be fully prepared to participate in class discussions.
2. 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.
3. Students are responsible for completing assignments, obtaining notes and any handouts, and keeping themselves informed of any announcements made in class, irrespective of attendance. Students will be excused for any legitimate reasons for their absence from class (e.g., illness, religious holidays, family emergency, and other personal or business matters). Nonetheless, I will expect a notice of your absence before or after the event.
4. 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.
5. Students are required to submit writing assignment(s) using Turnitin.
6. To enhance students’ understanding of plagiarism, a mini-course “Online Tutorial on Plagiarism Awareness” is available on <https://pla.ln.edu.hk/>.
7. ChatGPT and other Generative AI tools are expected and allowed for use in written assignments. AI output used in assessment tasks should be properly referenced. For example, students should submit a list of the “prompts” they gave to get content used in coursework and essays.