

Subject Code	AF5618
Subject Title	Global Economic Environment for Management
Credit Value	3
Level	5
Normal Duration	One Semester
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purpose	This subject contributes to the achievement of the learning outcomes by enabling students to understand and to <u>communicate effectively</u> (MBA Outcome 2/MScBM Outcome 3) how firms operate in the global economy and the <u>process of globalization</u> (MBA Outcome 4/MScBM Outcome 5) by <u>applying concepts</u> (MScBM Outcome 1) from Economics.
Intended Learning Outcomes	Upon completion of the subject, students will be able to: a) conduct basic economic analysis of the global economy. b) understand the driving forces of globalization. c) evaluate the effects of cultural differences on international business. d) analyze the current trends of trade and investment in the global economy. e) assess the strategies and behaviors of multinational companies. f) Communicate effectively their knowledge on the outcomes (a) to (e) to others.
Subject Synopsis/ Indicative Syllabus	<u>Basic economic tools for global business</u> Demand and supply analysis; market structures, measures of global economic activities. <u>Globalization and country differences</u> Drivers of globalization; Firms' response to globalization; Differences in economic, political, legal systems, and cultures across countries; Economic development. <u>Cross-Border Trade and Investments</u> International trade and comparative advantages; Balance of Payment and exchange rate; Trade policy; Foreign direct investment. <u>Global Monetary System and Economic Integration</u> Central banks; Fiscal and monetary policies in a global setting; International financial system; Regional economic integration; Financial crises
Teaching/Learning Methodology	This subject will be taught in both lecture and seminar formats. Lectures will focus on analysis of globalization and related issues using basic economic tools while seminars are designed to provide the environment for discussions and critical analysis of the subject materials.

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
			a	b	c	d	e	f
	1. Mini Project*	15	√	√	√	√	√	√
	2. Presentation*	10	√	√	√	√	√	√
	3. Mid-term quiz	15	√		√	√		
	4. Exam	50	√	√	√	√	√	
	5. Participation	10						√
	Total	100 %						
<p>* different projects/presentations may address different outcomes</p> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>The various measures are designed to ensure that students can achieve the learning outcomes in a steady process.</p> <p>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</p>								
Student Study Effort Expected	Class contact:							
	▪ Lecture and in-class work		39 Hrs.					
	Other student study effort:							
	▪ Self-study		78 Hrs.					
	Total student study effort		117 Hrs.					
Reading List and References	<p>Robert H. Frank, Ben S. Bernanke, and Hon-Kwong Lui <i>Principles of Economics</i>, latest version.</p> <p>John J. Wild, Kenneth L. Wild, and Jerry C. Y. Han. <i>International Business</i>, latest version.</p> <p>Charles W. L. Hill, <i>International Business</i>, latest version.</p> <p>Frederic S. Mishkin. <i>The Economics of Money, Banking, and Financial Markets</i>, latest version.</p> <p>The Economist Financial Times Wall Street Journal</p> <p>Academic Journals such as American Economic Review, Journal of Finance, Journal of International Business Studies etc.</p>							