

Subject Code	AF6601
Subject Title	Advanced Topics in Economics for Managers
Credit Value	3
Level	6
Normal Duration	One Semester
Pre-requisite / Co-requisite/ Exclusion	Nil
Role and Purposes	This subject contributes to the achievement of the DBA/DMgt outcomes by broadening, updating, and deepening students' knowledge of business administration in general (Outcome 1).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Demonstrate an understanding of current economic issues in national and global economy which are important to business; b. Evaluate the economics of key business strategies and the impact of management practice on firm productivity.
Subject Synopsis/ Indicative Syllabus	<ul style="list-style-type: none"> • Behavior economics and business strategy • Management practice and firm productivity • Productivity and Resource Misallocation • Multinational Firms and Foreign Direct Investment • The myth of economic growth: Why some countries are so rich while others are so poor? • Asian financial crisis and the future of Hong Kong's dollar peg • European sovereign debt crisis 2011-2012 • Global Financial crisis 2008-2009
Teaching/Learning Methodology	This is an advanced seminar course. It covers several topics in economics that are important to business. Lectures are to introduce background and theories for analysis while seminars are designed to provide the environment for discussions and critical analysis of the reading materials (journal articles etc).

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.				
	Continuous Assessment*	100%						
	1. Class participation	20%	✓	✓				
	2. Paper presentation	40%	✓	✓				
	3. Written Report	40%	✓	✓				
Total	100 %							
<i>To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Exam components.</i>								
Student Study Effort Expected	Class contact:							
	▪ Lectures / Presentation and discussion							30 Hrs.
	Other student study effort:							
	▪ Preparation for lectures							30 Hrs.
	▪ Preparation for assignment / project and presentation							60 Hrs.
Total student study effort							120 Hrs.	
Reading List and References	<p>Acemoglu, Daron and Simon Johnson. 2005. "Unbundling Institutions." <i>Journal of Political Economy</i>, 113(5), pp. 949-995.</p> <p>Acemolgu, Daron (2009). <i>Introduction to Modern Economic Growth</i>. Princeton Univ. Press. (Chapter 4).</p> <p>Ashraf, Quamrul, and Oded Galor. 2013. "The 'Out of Africa' Hypothesis, Human Genetic Diversity, and Comparative Economic Development." <i>American Economic Review</i>, 103(1): 1-46.</p> <p>Bloom, Nicholas, and John Van Reenen. 2007, Measuring and Explaining Management Practices Across Firms and Countries, <i>Quarterly Journal of Economics</i>.</p> <p>Bloom, Nicholas, and John Van Reenen, 2010, Why do firms in developing countries have low productivity? With Aprajit Mahajan, David McKenzie and John Roberts, <i>American Economic Review Papers and Proceedings</i>.</p> <p>Eichengreen, Barry, Donghyun Park, and Kwanho Shin (2012). "When Fast Growing Economies Slow Down: International Evidence and Implications for China" <i>Asian Economic Papers</i>. Available at http://www.mitpressjournals.org/doi/pdf/10.1162/ASEP_a_00118</p> <p>Gabaix, Xavier, and David Laibson. 2006. "Shrouded Attributes, Consumer Myopia, and Information Suppression in Competitive Markets." <i>Quarterly Journal of Economics</i> 121(2): 505-540.</p>							

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Krugman, Paul (1994), The Myth of Asia's Miracle. *Foreign Affairs*. 73(6): 62-79.)

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Nico Voigtländer and Hans-Joachim Voth (2013). "How the West "Invented" Fertility Restriction". *American Economic Review* 2013, 103(6): 2227–2264. AND Tracy Dennison and Sheilagh Ogilvie(2013). "Does the European Marriage Pattern Explain Economic Growth?" CESIFO WORKING PAPER NO. 4244.

Stefano DellaVigna and Ulrike Malmendier (2006). Paying Not To go To The Gym, *American Economic Review* 96, 694-719.

Yam, Joseph (June 2012). Hong Kong Dollar Peg
http://www.igef.cuhk.edu.hk/igef_media/working-paper/IGEF/igef_working_paper_no_9_eng.pdf