



FACULTY OF BUSINESS
BACHELOR OF E-COMMERCE
LEARNING MODULE OUTLINE

Academic Year	2023/2024	Semester	2
Module Code	ECON1110-121		
Learning Module	Macroeconomics		
Pre-requisite(s)	Nil		
Medium of Instruction	English		
Credits	3	Contact Hours	45 hours
Instructor	Prof. Jim H. Kwan	Email	jhkwan@mpu.edu.mo
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MODULE DESCRIPTION

This course provides an introductory examination of macroeconomics. Emphasis will be placed on understanding national and international economic policies. This course will attempt to identify some of the underlying factors of our society's most serious economic problems.

MODULE INTENDED LEARNING OUTCOMES (ILOS)

On completion of this learning module, students will be able to:

M1.	examine the costs and benefits of trade;
M2.	use the total income and the overall price level to analyze a nation's economic development;
M3.	analyze the determinants that affect the major economic variables;
M4.	relate the monetary system to the inflation rate and other economic variables;
M5.	apply an economic model to explain the factors that affect the trade balance and the real exchange rate;
M6.	evaluate the short-run effects of monetary and fiscal policy.



These ILOs aim to enable students to attain the following Programme Intended Learning Outcomes (PILOs):

Alignment of Program Intended Learning Outcomes (PILOs) and Module Intended Learning Outcomes (MILOs)

E-Commerce PILOs	ECON1110 MILOs
1. Demonstrate an understanding of the business processes and operations and the skillful realization of information technologies required to practice electronic commerce	MILOs 1, 2, 3, 4, 5, 6
2. Apply knowledge in business, mathematics, programming, computing, web development, and database to address complex problems in the context of electronic commerce	MILOs 1, 2, 3, 4, 5, 6
3. Analyze critically the effect of web technology use on organizational performance and develop electronic commerce strategies that fit organizational objectives	N/A
4. Select and apply tools and technologies to effectively implement electronic commerce systems in business intelligence, enterprise resources planning, supply chain management, and customer relationship management	N/A
5. Develop relationships, motivate others, manage conflicts, lead changes, and work across differences in multi-disciplinary electronic commerce projects	N/A
6. Communicate and work effectively using written and spoken word, non-verbal language, and electronic tools with fellow professionals and different stakeholders in the electronic commerce industry	N/A
7. Demonstrate a global electronic commerce perspective as evidenced by an understanding of foreign languages and the role of Macau as an interface between the East and the West	N/A
8. Cope with and manage contemporary advancement related to electronic commerce development and demonstrate lifelong learning attitudes and abilities	N/A
9. Conduct research and devise innovative electronic commerce models to exploit business opportunities	N/A
10. Reflect on professional responsibilities and keep up with the latest electronic commerce issues on legal, environmental, ethical, and societal considerations to benefit society comprehensively.	N/A



MODULE SCHEDULE AND COVERAGE

Week*	Content Coverage	Chapter	Contact Hours* (Wednesday)
1	Interdependence and the Gains from Trade - A Parable for the Modern Economy - Comparative Advantage: The Driving Force of Specialization - Applications of Comparative Advantage - Conclusion	3	10 Jan 2024 (Wed) 3 hours
2	Application: International Trade - The Determinants of Trade - The Winners and Losers from Trade - The Arguments for Restricting Trade - Conclusion	9	17 Jan 2024 (Wed) 3 hours
3	Measuring a Nation's Income - The Economy's Income and Expenditure - The Measurement of GDP - The Components of GDP - Real versus Nominal GDP - Is GDP a Good Measure of Economic Well-Being? - Conclusion	24	24 Jan 2024 (Wed) 3 hours
4	MC Quiz #1 (chapter 3, 9, 24) - 31 Jan 2023	25	31 Jan 2024 (Wed) 3 hours
	Measuring the Cost of Living - The Consumer Price Index - Correcting Economic Variables for the Effects of Inflation - Conclusion		
5	Production and Growth - Economic Growth around the World - Productivity: Its Role and Determinants	26 (1 hour)	Makeup class 1 Feb (Thu) 14:30-17:30
5	Saving, Investment, and the Financial System - Financial Institutions in the U.S. Economy - Saving and Investment in the National Income Accounts - The Market for Loanable Funds - Conclusion	27 (2 hours)	Makeup class 1 Feb (Thu) 14:30-17:30
6	Unemployment - Identifying Unemployment - Job Search - Minimum-Wage Laws - Unions and Collective Bargaining - The Theory of Efficiency Wages - Conclusion	29	21 Feb 2024 (Wed) 3 hours
7	The Monetary System - The Meaning of Money - The Federal Reserve System - Banks and the Money Supply - The Fed's Tools of Monetary Control - Conclusion	30	28 Feb 2024 (Wed) 3 hours



8	Revision & Midterm Test (chapter 3, 9, 24, 25, 26, 27, 29)		6 Mar 2024 (Wed) 3 hours
9	Money Growth and Inflation - The Classical Theory of Inflation - The Costs of Inflation - Conclusion	31	13 Mar 2024 (Wed) 3 hours
10	Open-Economy Macroeconomics: Basic Concepts - The International Flows of Goods and Capital - The Prices for International Transactions: Real and Nominal Exchange Rates - A First Theory of Exchange-Rate Determination: Purchasing-Power Parity - Conclusion	32	20 Mar 2024 (Wed) 3 hours
11	A Macroeconomic Theory of the Open Economy - Supply and Demand for Loanable Funds for Foreign-Currency Exchange - Equilibrium in the Open Economy - How Policies and Events Affect an Open Economy - Conclusion	33	27 Mar 2024 (Wed) 3 hours
12-13	MC Quiz #2 (chapter 30, 31, 32) - 3 April 2023 Aggregate Demand and Aggregate Supply - The Key Facts about Economic Fluctuations - Explaining Short-Run Economic Fluctuations - The Aggregate-Demand Curve - The Aggregate-Supply Curve - Two Causes of Economic Fluctuations - Conclusion	34	3 April 2024 10 April 2024 (Wed) 4.5 hours
13-14	The Influence of Monetary and Fiscal Policy On Aggregate Demand - How Monetary Policy Influences Aggregate Demand - How Fiscal Policy Influences Aggregate Demand - Using Policy to Stabilize the Economy - Conclusion	35	10 April 2024 17 April 2024 (Wed) 4.5 hours
15	Final Exam (All Chapters)		3 hours
		Total	45 hours

*This may be adjusted according to the actual progress in class.



TEACHING AND LEARNING ACTIVITIES

In this learning module, students will work towards attaining the ILOs through the following teaching and learning activities:

Teaching and Learning Activities	M1	M2	M3	M4	M5	M6
T1. Interactive Lectures <ul style="list-style-type: none">Lectures: In-depth coverage of economic theories and applications is presented with slides and other additional illustration materials if necessary.Q&As: Time is allowed to raise questions from both sides (instructor and students).	✓	✓	✓	✓	✓	✓
T2. In-Class Discussions and Exercises <ul style="list-style-type: none">In-class discussions and exercises will be used to enhance students' understanding of both economic theories and applications.	✓	✓	✓	✓	✓	✓

ATTENDANCE

Attendance requirements are governed by the Academic Regulations Governing Bachelor's Degree Programmes of the Macao Polytechnic University. Students who do not meet the attendance requirements for the learning module shall be awarded an 'F' grade.

ASSESSMENT

In this learning module, students are required to complete the following assessment activities:

Assessment Activities	Weighting (%)	ILOs to be Assessed
A1. Participation (Q&As/Exercises/Discussions)	5%	M1 – M6
A2. Assignment(s) and/or Quiz(zes)	25%	M1 – M5
A3. Midterm Assessment/Test	20%	M1 – M4
A4. Final Exam	50%	M1 – M6
Total	100%	

The assessment will be conducted following the University's Assessment Strategy (see www.mpu.edu.mo/teaching_learning/en/assessment_strategy.php). Passing this learning module indicates that students will have attained the ILOs of this learning module and thus acquired its credits.



MARKING SCHEME

For this learning module, the following grading system of Macao Polytechnic University is adopted:

Letter Grade	Mark Ranges	Grade Point	Grade Definition
A	93–100	4.0	Excellent
A-	88–92	3.7	
B+	83–87	3.3	Very Good
B	78–82	3.0	Good
B-	73–77	2.7	
C+	68–72	2.3	Satisfactory
C	63–67	2.0	
C-	58–62	1.7	
D+	53–57	1.3	Pass
D	50–52	1.0	
F	0–49	0	Fail

REQUIRED TEXTBOOK

Mankiw, N.G. (2023). *Principles of Economics* (10th edition). Cengage Learning.

REFERENCES

Baumol, W.J. & Blinder, A.S. (2012). *Macroeconomics: Principles and Policy* (12th edition). Cengage Learning.
Case, K.E., Fair, R.C. & Oster, S.M. (2014). *Principles of Macroeconomics* (11th edition). Pearson.
The Economist
<http://www.cengageasia.com>

STUDENT FEEDBACK

At the end of every semester, students are invited to provide feedback on the learning module and the teaching arrangement through questionnaires. Your feedback is valuable for instructors to enhance the module and its delivery for future students. The instructor and programme coordinators will consider all feedback and respond with actions formally in the annual programme review.

ACADEMIC INTEGRITY

The Macao Polytechnic University requires students to have full commitment to academic integrity when engaging in research and academic activities. Violations of academic integrity, which include but are not limited to plagiarism, collusion, fabrication or falsification, repeated use of assignments and cheating in examinations, are considered as serious academic offenses and may lead to disciplinary actions. Students should read the relevant regulations and guidelines in the Student Handbook which is distributed upon the admission into the University, a copy of which can also be found at www.mpu.edu.mo/student_handbook/.