

Statement of Learning Objectives & Learning Plan

Name/ID

Background: Major/ Career Inspiration

Learning Objective

Economics backgrounds for business executives
Insights on the key issues of business strategy

Add more

Plan

Topic 1: Economics & Economic Model:

Self Study Feb 1 14:00-16:00, Discussion & Assessment Feb 2: 9:00-10:00

| | | |
|---|---------------------------------|---|
| A | What is Economics | Economics Micro & Macro Economics |
| B | A Look At Nobel Prize Laureates | Governance vs. Management Insource vs. Outsource Transaction Cost Incomplete Contract, Holdup Problem |
| C | Economic Model | Economic Model Inverse vs. Direct Relationship Linear vs. Non Linear Relationship Trade-off, Indifference Curve, Possibility Frontier |

Choose at least 5 concepts or add more

I would like to explore how I may apply these concepts in business management:

“Governance vs. Management”, “Insource vs. Outsource”, “Trade-off”, “Indifference Curve”, “Possibility Frontier”.

Topic 2: Demand & Supply in the Market

Self Study Feb 2 10:00-12:00, Discussion & Assessment Feb 2: 13:00-14:00

| | | |
|---|--------------------|--|
| A | Law of Demand | Law of Demand, Ceteris Paribus, Non Price Factors Substitute vs. Complementary Normal, Inferior, Superior Goods, Giffen Goods, Veblen Goods, Bait Marketing, Expectation Demand Curve for Individual vs. Industry Perceived value |
| B | Law of supply | Law of Supply, Non Price Factors Tax vs. Subsidy Supply Curve for Individual vs. Industry |
| C | Market Equilibrium | Market Equilibrium Shortage vs. Surplus Cobweb Model, Divergent vs. Convergent |

Choose at least 5 concepts or add more

I would like to explore how I may apply these concepts in business management:

“Substitute vs. Complementary”, “Bait Marketing”, “Demand Curve for Individual vs. Industry”,
“Supply Curve for Individual vs. Industry”, “Cobweb Model”

Topic 3: Consumer Choice: Price

Self Study Feb 2 14:00-16:00, Discussion & Assessment Feb 4: 9:00-10:00

| | | |
|---|-----------------------|--|
| A | Price Elasticity | Price Elasticity Elastic, Inelastic, Unitary Elastic Perfect Elastic, Perfect Inelastic Necessity Goods, Commodity, Price Point Factors Affecting Price Elasticity |
| B | Price Discrimination | Price Discrimination Three Degrees of Price Discrimination Conditions for Price Discrimination Arbitrage |
| C | 15 Pricing Strategies | Value Based Pricing Participative Pricing Auction, Reverse Auction, Dutch Auction, Dutch Auction Yield Management, Perishable Resource Bundling & Unbundling, Target Costing |

Choose at least 5 concepts or add more

I would like to explore how I may apply these concepts in business management:

“Three Degrees of Price Discrimination”, “Arbitrage”, “Dutch Auction”,
“Dutch Auction”, “Bundling & Unbundling”

Topic 4: Producer Choice: Cost

Self Study Feb 3 9:00-10:00, Discussion & Assessment Feb 4: 10:00-11:00

| | | |
|---|------------------|--|
| A | Opportunity Cost | Explicit Cost, Implicit Cost, Opportunity Cost Economic Profit, Accounting Profit |
| B | Marginal Cost | Marginal Revenue, Marginal Cost Optimal Output |
| C | Average Cost | Total Cost, Fixed Cost, Variable cost, Average Cost Economy of Scale & Scope, Diseconomy of Scale |
| D | Transaction Cost | Patent & Knowhow, Free Riding, Franchise, Relationship Specific Investment, Hollywood Effect |
| E | Agency Cost | Agency Cost: Residual, Monitor Cost, Bonding Cost |
| F | Boundary of Firm | Boundary of a Firm, Arm's Length Market, Strategic Alliance, Joint Venture, Subsidiary |

Choose at least 5 concepts or add more

I would like to explore how I may apply these concepts in business management:

“Opportunity Cost”, “Marginal Cost”, “Economy of Scale & Scope”,
“Transaction Cost”, “Boundary of a Firm”

Topic 5: Rationality & Market Efficiency

Self Study Feb 3 10:00-11:00, Discussion & Assessment Feb 4: 11:00-12:00

| | | |
|---|---|--|
| A | Rational Economics & Behavior Economics | Rationality, Assumption of Rational Economics Cognitive Bias, Attribution Theory Behavior Economics, Mental Accounting Rules Rubbish Bin Theory |
| B | Market Efficiency & Market Failure | Market Economy, Market Failure Invisible Hand, Factors of Production Positive & Negative Externality, Information Asymmetry Carbon Credit Trade Information Goods, Experience Goods Adverse Selection, Moral Hazards Market Exchange & Social Exchange |

Choose at least 5 concepts or add more

I would like to explore how I may apply these concepts in business management:

“Cognitive Bias”, “Behavior Economics”, “Market Failure”, “Positive & Negative Externality”,
“Carbon Credit Trade”

Company Visit: BOT

Self Study Feb 3 11:00-12:00, Discussion & Assessment Feb 4: 15:00-16:00

| Example of Reflection Questions for Company Visit (BOT) | |
|---|--|
| a | The concept of <u>trade off</u> in policy goals of BOT |
| b | The concept of <u>demand & supply</u> in BOT operations |
| c | The concept of <u>elasticity</u> in BOT operations |
| d | The concept of <u>opportunity cost</u> in BOT operations |
| e | <u>Transaction cost & agency cost</u> in BOT operations |
| f | The <u>market structure</u> of financial market in Thailand |
| g | What are the <u>market failure</u> should BOT deals with & how |
| h | What <u>factors of technology</u> may affect BOT's operation |

Choose 3 questions to discuss or add your own

I would like to apply the concepts learnt in the course and discuss:

- 1) The concept of trade off in policy goals of BOT
- 2) The concept of elasticity in BOT operations
- 3) What are the market failure should BOT deals with & how

Topic 6: Business Strategy with New Technology

Self Study Feb 3 13:00-14:00, Discussion & Assessment Feb 4: 13:00-14:00

| | | |
|---|--|---|
| A | Market Structure & Firm Profit | Perfect Competition, Monopoly, Monopolistic Competition, Oligopoly, Price Taker, Price Maker, Short Run & Long Run Profit & Loss, Mutual Interdependence |
| B | Create & Sustain Competitive Advantage | Absolute & Comparative Advantage, Competitive Advantage, Consumer Surplus Cost Leadership, Benefit Leadership, Cost & Benefit Leadership Strategy Switching Cost, Network Externality |
| C | Impacts of New Technology | Sharing Economy Crowd Sourcing, Crowd Funding Two Sided Market Cross-Side/Same Side Network Effects Winner Takes All, Multi-Homing Costs IoT, Five Force Model |















Choose at least 5 concepts or add more

I would like to explore how I may apply these concepts in business management:

“Market Structure”, “Competitive Advantage”, “Switching Cost”, “Sharing Economy”, “Two Sided Market”

Topic 7: Cutting Edge Topics

Self Study Feb 3 14:00-15:00, Discussion & Assessment Feb 4: 13:00-14:00

-  Reading 1 block chain
-  Reading 2 abundant capital
-  Reading 3 Maximise share holder value
-  Reading 4 non linear relationship
-  Reading 5 where to invest technology
-  Reading 6 designing markets
-  Reading 7 end of rational economics
-  Reading 8 15 pricing strategies
-  Reading 9 two sided markets
-  Reading 10 internet of things
-  reading 11 pricing
-  reading 12 alibaba
-  reading 13 3d printing
-  reading 14 AI

Choose 3 articles from the reading list or add your own

I would like to discuss the following readings and apply the concepts in real situations :

- 1) Reading 1: Blockchain
- 2) Reading 2: Where to invest technology
- 3) Reading 3: Two Sided Market

Company Visit: CEIC

Self Study Feb 3 15:00-16:00, Discussion & Assessment Feb 4: 15:00-16:00

Use the CEIC database to discuss the macro economic situation of a country of your choice

I would like to discuss the macro economic situation of Vietnam and its implications for business.