B.E. International Program

Faculty of Economics, Thammasat University

EE486 Business Economics

Semester 2/2021 (January 10^{th} – May 7^{th}, 2022)

Number of credits: 3 credits
Lecture Time: Fridays, 11.00-14.00 (3 hrs)
Lecture Venue: Online --- Enrollment key EE488 for BE-Moodle = 0145
Instructors: Assoc. Prof. Dr. Peera Charoenporn

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Office: Room 445 Office hours: by appointment

<u>Course description</u>

Theories and tools applicable to analysis of business problems and solutions, such as the application of economic concepts to forecast economic and industrial conditions, determination of business strategy, and decision-making.

Prerequisite: EE311, EE312 and EE325 (or EE425)

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<u>Course objective</u>: *These course aims for preparing student on applying Economics theories to analyze behaviors of each stakeholder in markets. At the end of this class, each student should be an expert in at least one market. Economic theories and tools used to analyze business problems and business situations. The analysis includes understanding competition and strategies adopted by firms in different industries, as well as forecasting economic and industrial conditions in the future*

<u>Textbooks:</u> *There is no textbook for this class. Readings are mostly drawn from various sources especially Harvard Business Review.*

<u>Evaluation</u>

Class Presentations	30%	(Group: 3 presentations, 10% each)
Business Plan	20%	(Group: report (10%) + presentation (10%))
Class Participation	20%	
Final Exam	30%	(May 17^{th}, 2022: 13.30-16.30)
Total	100%	

Note: Students in EE486 class will be divided into eight groups, each group containing 7-9 students

Expected Learning Outcomes:

1. Morality and Ethics

Applicability	Expected Learning Outcomes
●	1.1 Students demonstrate integrity.
●	1.2 Students prioritize social and public benefits over personal ones.
●	1.3 Students are punctual and comply with the code of conduct of the institution and society at large.
●	1.4 Students are responsible and accountable to society, the nation, and the subject of economics.
○	1.5 Students realize the cultural and environmental value of the sustenainable society.

2. Knowledge

Applicability	Expected Learning Outcomes
●	2.1 Students know and understand modern economics principles and theories, and are up to date with new developments.
●	2.2 Students know and understand Thai and global economic structure, and the importance of major international economic events.
●	2.3 Students know and understand instruments of economic analysis.
●	2.4 Students know and understand applied fields in economics, including monetary, public, international, business, natural resource and environmental, industrial, agricultural, cooperative, political, developmental, and entrepreneurial economics as well as agribusiness.
●	2.5 Students are informed about related fields including sociology, business administration, education, law policy, and science.

3. Intellectual Development

Applicability	Expected Learning Outcomes
●	3.1 Students have developed individual critical thinking.
●	3.2 Students are sufficiently trained in research skills.
●	3.3 Students demonstrate an ability to analyze and synthesize data, as well as appropriately integrate economics concepts to understand causes of current economic problems in Thailand. Based on analsyis and synthesis, students demonstrate an ability to propose policy guidelines to resolve problems.

4. Interpersonal Skills and Responsibilities

Applicability	Expected Learning Outcomes
●	4.1 Students are responsible for assigned tasks and work in groups effectively.
●	4.2 Students have problem-solving skills.
○	4.3 Students show leadership skills and team spirit.
●	4.4 Students are always improving themselves.
●	4.5 Students have good interpersonal skills, adapting and working under different conditions.

5. Quantitative Analysis, Communication and Information Technology

Applicability	Expected Learning Outcomes
●	5.1 Students select and apply appropriate statistical and mathematical methods for data processing, interpretation, conclusions, and recommendations to resolve problems.
●	5.2 Students communicate effectively and select appropriate presentation methods.
●	5.3 Students use information and communication technologies appropriately to gather data as well as process, interpret, and present results.

Class	Topics
14 Jan.	**Introduction:** *Business Economics*
21 Jan.	*(1) "Management Century" by Walter Kiechel HBR November 2012* *(2) Reinventing your business model"by Mark W. Johnson, Clayton M. Christensen, and Henning Kagermann, HBR December 2008 + Business Model Canvas*
28 Jan.	*3) "Adapt Your Business to the New Reality" by Michael G. Jacobides HBR September-October 2020 + How to Create a Winning Post-Pandemic Business Model by Jonathan Byrnes & John Wass HBR March 2021.* *(4) SCB EIC Insight: Unlocking the secrets of the digital consumers, June 2017*
4 Feb.	*(5) "What Is Strategy?" HBR 1996 by Michael Porter* *(6) "The Five Competitive Forces That Shape Strategy" by Michael E. Porter HBR January 2008*
11 Feb.	(7) *When Growth Stalls by Matthew S. Olson, Derek van Bever, and Seth Verry HBR March 2008* *(8) Blue Ocean Strategy, by W. Chan Kim and Renée Mauborgne, HBR October 2004.*
18 Feb.	*(9) "Rediscovery Market Segmentation by Daniel Yankelovich and David Meer, HBR February 2006* *(10) "Marketing Malpractice: The Cause & the Cure" by Clayton Christensen et al HBR December 2005.*
25 Feb.	*(11) "Why the Lean Start-Up Changes Everything" by Steve Blank HBR, May 2013* *(12) "Pricing Policies for New Products" by Dean, Joel HBR November 1950.+"Four Step of Demand Forecasting" by William Barnett HBR 1988*
---- Midterm Week 28th February -5th March 2022 ----	
11 Mar.	*(13) "The Good Better Best approach to Pricing". by Rafi Mohammed, HBR Sept-Oct 2018.* *(14) "How to stop consumer from fixating on Price?" by Marco Bertini and Luc Wathieu HBR May 2010*
18 Mar.	*(15) "The Right Game: Use Game Theory to Shape Strategy" by Adam M. Brandenburger and Barry J. Nalebuff. HBR July-August 1995.* *(16) "Strategies to Fight Lost Cost Rivals" by Nirmalya Kumar HBR December 2006 + Should You Launch a Fighter Brand? By Ritson, Mark: HBR October 2009*
25 Mar.	*(17) "Don't let your supply chain control your business" by Thomas Choi; Tom Linton HBR December 2011.* *(18) "Do you know your cost of capital? Probably not, if your company is like most" by Michael T. Jacobs and Anil Shivdasani. HBR July-August 2012*
1 April	*(19) "From Economic Man to Behavioral Economics by Justin Fox, May 2015.* *(20) "Economics of personnel and human resource management" by Morley Gunderson. Human Resource Management Review 11 (2001) 431–452*
8 April	*(21) "Innovation the Classic Traps" by Rosabeth Moss Kanter HBR November 2006* *(22) "Creating Shared Value" by Michael E. Porter: HBR January–February 2011*
22 April	*(23) How CEOs Manage Time by Michael E. Porter and Nitin Nohria, HBR July-August 2018.* *(24) How Will You Measure Your Life? by Clayton M. Christensen + Managing Oneself by Peter F. Drucker*
29 April	*Business Plan Presentation Group 1-2-3-4*
7 May	*Business Plan Presentation Group 5-6-7-8*
---- Final Exam: Monday, May 17th , 2021: 13.30-16.30 ----	

Important Dates

Semester 2/2021 (January 10^{th} – May 7^{th}, 2022)

Classes Begin	January 10, 2022
Add-drop period	January 17 - 20, 2022 *(from 9.00 AM of January 17 to 10.30 PM of January 20)*
Tuition Fee Payment Period	7 December, 2021 - January 23, 2022 *(9 AM - 10.30 PM)*
*Makha Bucha Day**	*February 16, 2022*
Mid-term Examination Period	February 28 - March 5, 2022
Withdrawal period with “W” on record	March 14 - April 25, 2022 *(from 9.00 AM of March 14 to 10.30 PM of April 25)*
*Chakri Memorial Day**	*April 6, 2022*
*Songkran Festival Day**	*April 11 - 17, 2022*
*Coronation Day**	*May 4, 2022*
Last day of class for Semester 2/2021	May 7, 2022
Final exam period	May 9 - 12, 17 - 25, 2022
*Royal Ploughing Ceremony Day**	*May 13, 2022*
*Visakha Bucha Day**	*May 15, 2022*
*Substitution for Visakha Bucha Day**	*May 16, 2022*

** Public Holiday, No Classes during this period*