

SYLLABUS

Subject Code	ECMM 801161
Subject Title	Business Policy and Case Studies: Learning from Indonesia, Southeast Asia's Awakening Sleeping Giant <i>Kebijakan Bisnis dan Studi Kasus: Belajar dari Indonesia, Raksasa Asia Tenggara</i>
Credit Value	2 Credits
Year/Semester	2023/2024
Day/Hour	To be confirmed
Format	Hybrid form (students can join offline or online through zoom. For class work on zoom, students will be divided into breakout rooms).
Subject Type	Compulsory
Prerequisite/ Co-requisite/ Exclusion	None
MODULE DESCRIPTION	<p>This course first aims to provide a general understanding of the basic principles of micro and macroeconomics. This seeks to equip students and enable them to analyze the impact of different markets, economic environments and economic shocks, on business processes. This course then delves deeper into these theories by presenting empirical case studies, with a focus on economic trends and practices in Indonesia, to further illustrate how economic theories are applied in the real world. The theoretical scope of this course covers basic concepts of microeconomics such as consumer behavior, theory of production and profit maximization strategies. This course also discusses monetary and fiscal policies, alongside the managerial impacts of these policies, using the context of Indonesia, ASEAN's awakening giant, as a case study. Within class sessions, students will be prompted to join <i>role-playing problem-solving games</i> that seek mimic real world situations. This aims to support the notion of <i>learning by doing</i>.</p> <p>The specific goals of this course are:</p> <ol style="list-style-type: none"> 1. To provide a thorough understanding of microeconomic concepts such as consumer behavior, production functions, cost structures, and the structure of different markets. 2. To provide an understanding of key macroeconomic indicators such as inflation, unemployment, and economic growth. 3. To provide an understanding of fiscal and monetary policies.

	<p>4. To provide an understanding of the above basic concepts within microeconomics and macroeconomics, and to introduce how issues at these different levels of analysis, i.e., micro and macro, intertwine to form an economy.</p> <p>5. To provide students with the ability to analyze the impact of economic policies, using the above theoretical tools, to real world business challenges, using Indonesia as a case study.</p>		
Subject Learning Outcomes	<p><u>Program Objectives:</u></p> <p>MM FEB-UI graduates should:</p> <ol style="list-style-type: none"> 1. Demonstrate integrity, ethical behavior, and respect for diversity. 2. Demonstrate concerns about society. 3. Demonstrate effective leadership qualities. 4. Have effective communication skills within a global setting. 5. Be able to conduct applied business research. 6. Exhibit an entrepreneurial spirit. 7. Demonstrate creativity and innovative thinking. 8. Be able to formulate business models using contemporary approaches. 		
	WEEK	TOPICS	Reading Materials
	1	<p>Review of Microeconomic theories on:</p> <ul style="list-style-type: none"> ● Supply and Demand ● Elasticity ● Consumer Theory <p>Classroom practice: <i>The Elasticity Game</i> Online bidding game (students place bids on commodities that may be substitutes or complementary goods. The game aims to demonstrate how demand and supply curves are formed, how equilibrium market prices are determined, and how elasticities come into play within this process. (links to games will be distributed in class).</p>	Pin (1-4)
	2	<p>Review of Microeconomic theories on:</p> <ul style="list-style-type: none"> ● Production and Cost ● Equilibrium in different markets <p>Classroom practice: <i>Role Playing: Being a CEO in Competitive vs. Monopoly vs. Oligopoly Markets</i> Students are prompted to form groups and are given vignettes and case studies prompting them to form companies practicing in different types of markets. Each group is then asked to elect a CEO, who will then be prompted to announce their business strategies in class. (materials will be distributed in class).</p>	Pin (6-12)
	3	<p>Review of Macroeconomic theories on:</p> <ul style="list-style-type: none"> ● The Role of Households, Firms, Governments. ● Goods and Financial Markets. 	Blan (1-13)

4	<p>Review of Macroeconomic:</p> <ul style="list-style-type: none"> ● Openness in Goods and Financial Market ● Exchange rate and Interest Rate Exchange Rates Regimes. <p>Classroom practice: <i>The foreign exchange simulation game</i> This game is based on the Foreign Exchange Simulation game developed by Butler and Kwok 1994. (materials will be distributed in class).</p>	Blan (14-21)	
5	<p>Review of Macroeconomic:</p> <ul style="list-style-type: none"> ● Good and Financial Market ● Macroeconomic Policies (Fiscal and Monetary Policy). <p>Classroom practice: <i>Mankiw's Presidential Game</i> Students are assigned different roles as fiscal and monetary policy makers. The impact of their decisions is then measured, when the economy they are in, are given different types of shocks. (Game based on Patron and Smith 2013 Materials will be distributed in class).</p>	Blan (22-24)	
<p>Mid-Term Examination AACSB Traits: LG 5: Students will be able to apply critical thinking to summarize the key ideas and to compare, analyze, and evaluate alternative solutions.</p>			
6	<p>Global economy</p> <ul style="list-style-type: none"> ● International trade ● Tariff dan Non tarif Trade regulation <p>Case study and group work on: <i>Harvard Business Review Case Study: the Ex-CEO Contemplates and Coup</i> https://hbr.org/2013/04/case-study-the-ex-ceo-contempl</p>	Car (4-10)	Additional background reading: Radelet & Sachs (1999)
7	<p>Global Economy</p> <ul style="list-style-type: none"> ● Industrial Policy ● Competition Strategy <p>Case study: <i>Harvard Business Review: The Hidden Risks in Emerging Markets</i> (Henisz and Zalner 2010)</p>	Car (10)	
8	<p>Economy of Indonesia</p> <ul style="list-style-type: none"> ● Real Sector ● Labor Market 	MOT,PPN	

		Case study: <i>Analysis of trends in the Indonesian's Labour Market</i> (Allen 2016)	
	9	Economy of Indonesia <ul style="list-style-type: none"> ● Financial Sector ● Sharia banking and halal industry ● Digital finance ● Climate change Case study: CEO Talks (Challenges in Digital Financing in Indonesia) or Mitigating Climate Impact (Solar Energy Solutions) (Specific topic TBD). Class will start with a general overview of key topics, then CEOs of digital or climate startups will be invited to share their experience with students.	BI, OJK
	10	Financial and Economy Crisis <ul style="list-style-type: none"> ● Global crisis ● Indonesia experiences (LPS, OJK, BI, KKSK) Classroom activity: <i>The Great Depression: the Classroom Simulation Game</i> Students will play the roles of the government vs. Banks vs. load providers and foreign exchange experts. Shocks to the economy are given, effects of decisions are analysed. (materials will be presented in class).	LPS, MOF, BI, OJK Additional reading: Enright, Michael J., Massar, Betsy, Lee, Andrew, and Newton, James. "Asian Financial Crisis: Indonesia and the Currency Board Proposal". <i>Harvard Business Review</i> . 2000.
	Final Examination AACSB Traits: LG 5: Students will be able to apply critical thinking to summarize the key ideas and to compare, analyze, and evaluate alternative solutions.		
GRADING SYSTEM	Marking consists of : MID TERM EXAM (3 ESSAY QUESTIONS) 30% FINAL TERM EXAM (2,000 WORD EXTENDED ESSAY) 30% GROUP ASSIGNMENT (FINDING SOLUTIONS TO A CASE STUDY) 25% CLASS PARTICIPATION (ROLE PLAY GAMES IN CLASS) 15%		
Reading List & References	Required Reading: 1. Allen, Emma R. "Analysis of trends and challenges in the Indonesian labor market."		

	<p>(2016). (link to access: https://www.adb.org/publications/analysis-trends-and-challenges-indonesian-labor-market)</p> <ol style="list-style-type: none"> 2. Blanchard, Olivier and D.H. Johnson, (2013), <i>Macroeconomics</i>, Sixth Edition, New Jersey: Prentice-Hall Inc. (O) (link to access from UI library: https://lib.ui.ac.id/detail?id=20118491&lokasi=lokal, Database Menu (ui.ac.id)) 3. Butler, Kirt C., and Chuck CY Kwok. "A classroom exercise to simulate the foreign exchange market." <i>Journal of Teaching in International Business</i> 6.2 (1994): 59-73. 4. Carbaugh, Robert J. (2016) <i>International Economics</i>, 17th ed., Cengage Learning 5. Enright, Michael J., Massar, Betsy, Lee, Andrew, and Newton, James. "Asian Financial Crisis: Indonesia and the Currency Board Proposal". <i>Harvard Business Review</i>. 2000. (link to access: Database Menu (ui.ac.id)). 6. Henisz, Witold J., and Bennet A. Zelter. "The hidden risks in emerging markets." <i>Harvard Business Review</i> 88.4 (2010): 88-95 (link to access: Database Menu (ui.ac.id)). 7. Patron, Hilde, and William J. Smith. "The Effects Of Fiscal And Monetary Policies On Economic Outcomes: A Classroom Activity Using Mankiw's" Presidential Game"." <i>Journal for Economic Educators</i> 13.1 (2013): 39-43. 8. Pindyck, Robert and Daniel Rubinfeld. (2013), <i>Microeconomics</i> 8th Ed. New Jersey: Pearson Prentice Hall. (P) (link to access from UI library: https://lib.ui.ac.id/detail?id=130368&lokasi=lokal, Database Menu (ui.ac.id)) 9. Radelet, Steven, and Jeffrey Sachs. "What have we learned, so far, from the Asian financial crisis?." <i>Harvard Institute for International Development, mimeo</i> (1999) (link to access: Database Menu (ui.ac.id)) 10. UU no.5/1999 regarding Prohibition of Monopolistic Practices and Unfair Business Competition. (link to access: https://www.kppu.go.id/docs/UU/UU_No.5.pdf) 11. www.bi.go.id: publication of, Bank Indonesia (BI) 12. www.bps.go.id: Publication Bureau of Statistics (BPS) 13. www.kemenkeu.go.id: , the Ministry of Finance(MOF) 14. www.kemendag.go.id: the Ministry of Trade (MOT) 15. www.ojk.go.id: publication of Otoritas Jasa Keuangan (OJK) 16. www.bappenas.go.id (PPN)
<p>Plagiarism</p>	<p>Plagiarism is defined as inserting words/sentences/ideas belonging to other author/s in part or in whole without referring to the sources. Students must indicate the source of any words/sentences from other author/s in his/her writing.</p> <p>Plagiarism also refers to the copying in part or in whole other student's assignment, or copying from books, journals, web, magazines, newspapers, etc.</p> <p>Plagiarism includes also the act of auto-plagiarism defined as the use of one's own words/sentences/ideas taken from other assignment/paper that have been submitted for grading in other or the same course without any reference to its/their source(s).</p> <p>In accordance to the disciplinary rules and code of ethics for students as indicated on the Guidebook of FEB-UI, students are prohibited to conduct plagiarism, and will be sanctioned/punished accordingly.</p> <p>The sanctions/ punishment are as follows:</p> <ul style="list-style-type: none"> • First time offense, the minimum sanction is a Zero (0) grade for the assignment or maximum an F. • Second time offense, the grade for the course will be an F. <p>Third time offense, the student will be expelled from Department of Management, FEB-UI.</p>

<p>Statement of Authorship</p>	<p>It is mandatory that a <i>Statement of Authorship</i> must be included and posted on the front page of the assigned paper.</p> <p style="text-align: center;">Statement of Authorship</p> <p>I/We.....the undersigned declare to the best of my/our ability that the paper/assignment here with is an authentic writing carried out by myself/ourselves. No other authors or work of other authors have been used without any reference to its sources.</p> <p>This paper/assignment has never been presented or used as paper assignment for other courses except if I/we clearly stated otherwise.</p> <p>I/We fully understand that this assignment can be reproduced and/or communicated for the purpose of detecting plagiarism.</p> <p>Name : _____</p> <p>Student's ID Number : _____</p> <p>Signature : _____</p> <p>Course : _____</p> <p>Paper/Assignment Title : _____</p> <p>Date : _____</p> <p>Lecturer : _____</p> <p>(signed by all and every single student if its a group assignment)</p>
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Lecturer Profile

Dr Putu Geniki Lavinia Natih



Putu Natih is Head of the International Office and lecturer at the Faculty of Economics and Business Universitas Indonesia. At FEB UI, Putu teaches Managerial Economics, Microeconomics, Econometrics, and Experimental Econometrics. Putu is also a researcher at the Oxford Poverty and Human Development Initiative (OPHI), the University of Oxford. She works mostly on issues connected to poverty and inequality. Before OPHI and FEB UI, Putu was a Statistics Tutor at the University of Oxford and worked as a Research Assistant at the Blavatnik School of Government on a project of the role of

Digital Technology in the Developing World. Putu completed her undergraduate degree at the Faculty of Economics, Universitas Indonesia and was a Jardine-Oxford Scholar at Trinity College, the University of Oxford, where she studied for her MPhil and DPhil. Link to profile: <https://ophi.org.uk/putu-natih/>