

**CASE STUDIES AS A  
TEACHING-LEARNING TOOL  
IN ECONOMICS, FINANCE  
AND QUANTITATIVE COURSES**  
An Instructor's Perspective

**Yusof Ismail**



**IUM PRESS**

**INTERNATIONAL ISLAMIC UNIVERSITY MALAYSIA**

# **CASE STUDIES AS A TEACHING- LEARNING TOOL IN ECONOMICS, FINANCE AND QUANTITATIVE COURSES**

An Instructor's Perspective

**Yusof Ismail**

Department of Business Administration  
Kulliyah of Economics and Management Science  
International Islamic University Malaysia  
Email: [yusof\\_iiu@yahoo.com](mailto:yusof_iiu@yahoo.com)



IIUM Press

Published by:  
IUM Press  
International Islamic University Malaysia

First Edition. 2011  
©IUM Press, IUM

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without any prior written permission of the publisher.

Perpustakaan Negara Malaysia

Cataloguing-in-Publication Data

Yusof Ismail : *Case Studies As A Teaching-Learning Tool In Economics, Finance And Quantitative Courses : An Instructor's Perspective*

ISBN: 978 967 418 185 7

Member of Majlis Penerbitan Ilmiah Malaysia – MAPIM  
(Malaysian Scholarly Publishing Council)

Printed by :  
**IUM PRINTING SDN.BHD.**  
No. 1, Jalan Industri Batu Caves 1/3  
**Taman Perindustrian Batu Caves**  
Batu Caves Centre Point  
68100 Batu Caves  
Selangor Darul Ehsan  
Tel: +603-6188 1542 / 44 / 45 Fax: +603-6188 1543  
EMAIL: iiumprinting@yahoo.com

## TABLE OF CONTENTS

### Preface

### PART I OVERVIEW

#### Chapter 1

- Introduction – Yusof Ismail 3

### PART II ECONOMICS

#### Chapter 2

- *Case Studies in International Economics* - Norma Md. Saad 13

#### Chapter 3

- *Managerial Economics* - Jarita Duasa 19

#### Chapter 4

- *A Student's Experience with Managerial Economics Cases* - Amir Qayyum Che Norddin and Yusof Ismail 25

### PART III FINANCE

#### Chapter 5

- *Case Studies in Investment* - Razali Haron 33

#### Chapter 6

- *Case Studies in Financial Management* - Nor Azizan Che Embi 41

### PART IV QUANTITATIVE

#### Chapter 7

- *Case Studies in Decision Science* - Nur Anisah Abdullah 49

#### Chapter 8

- A Student's Experience with Decision Science Case Studies  
Nor hazirah Abu Hassan and Yusof Ismail 57

#### Chapter 9

- *Case Studies in Operations Management* - Rafikul Islam 63

<b>Chapter 10</b>	
• <i>A Student's Experience with Operations Management Case Studies -</i> Muhammad Fikri Hairudin and Yusof Ismail	71
<b>Chapter 11</b>	
• <i>Using Case Studies in Operations Research -</i> Zaihan Mohd Noar	77
<b>Chapter 12</b>	
• <i>A Student's Experience with Operations Research Case Studies –</i> Muhamad Hafiz Zainudin and Yusof Ismail	83
<b>PART V</b>	
<b>EVALUATION</b>	
<b>Chapter 13</b>	
• <i>Final Examinations - Yusof Ismail</i>	93
<b>Chapter 14</b>	
• <i>Types of Assessment - Yusof Ismail</i>	109
<b>Biography of Contributors</b>	121

## CHAPTER 2

# Case Studies in International Economics

**Norma Md Saad**

### **Introduction**

The *International Economics* course is designed for third year students of the KENMS. The purpose of this course is to present theories and principles of international economics that are essential for understanding and evaluating important international economic problems. Topics include (a) the theoretical and policy aspects of international trade, (b) protectionism, (c) the role and functions of foreign exchange market with preliminary discussion of exchange rate theories, (d) balance of payment and its adjustment policies, and (e) the monetary system. It is necessary for students to learn the theories and principles of international economics that are essential for understanding and evaluating important international economic problems in the increasingly globalized world.

This course uses case studies as a teaching-learning tool to aid the instructor to introduce certain theories/principles of international economics to students. In addition, the use of case studies in the course helps students to relate the theories/principles of international trade that they learn with what is happening in the real world.

### **Objectives of using cases**

I have three objectives in using case studies in the course:

1. To illustrate the importance of international trade and the interdependence of one country with another.
2. To show that different countries have different resource endowment.
3. To emphasize on the importance and rapid growth of trade in manufacturing products.

### **Relevance of the cases**

Cases are relevant to theory to show that a certain theory is applicable in the real world situation. For example, if a theory states that a country will export a commodity that requires an intensive use of a factor endowment of that country, then a case study can illustrate the trade pattern of countries in the real world.

Cases are relevant to tell us the reality of certain business practice. For example, one way of eliminating or reducing competition is by practicing dumping (selling at a low price or below cost). Cases on dumping cases filed by one country against another illustrates to what extent business are adopting this strategy to increase market share and also to eliminate competitors.

### **Criteria of adoption of main textbook**

My rating for book adoption using this rating scale *Not important* 1 2 3 4 5 *Important* is shown below: