

## THE EDUCATION UNIVERSITY OF HONG KONG

### Course Outline

#### Part I

<b>Programme Title</b>	<b>: Bachelor of Arts in Personal Finance; all undergraduate programmes</b>
<b>Programme QF Level</b>	<b>: 5</b>
<b>Course Title</b>	<b>: Introduction to Economics</b>
<b>Course Code</b>	<b>: SSC1189</b>
<b>Department</b>	<b>: Department of Social Sciences and Policy Studies</b>
<b>Credit Points</b>	<b>: 3</b>
<b>Contact Hours</b>	<b>: 39</b>
<b>Pre-requisite(s)</b>	<b>: Nil</b>
<b>Medium of Instruction</b>	<b>: English</b>
<b>Course Level</b>	<b>: 1</b>

#### Part II

The University's Graduate Attributes and seven Generic Intended Learning Outcomes (GILOs) represent the attributes of ideal EdUHK graduates and their expected qualities respectively. Learning outcomes work coherently at the University (GILOs), programme (Programme Intended Learning Outcomes) and course (Course Intended Learning Outcomes) levels to achieve the goal of nurturing students with important graduate attributes.

In gist, the Graduate Attributes for Undergraduate, Taught Postgraduate and Research Postgraduate students consist of the following three domains (i.e. in short "PEER & I"):

- Professional Excellence;
- Ethical Responsibility; &
- Innovation.

The descriptors under these three domains are different for the three groups of students in order to reflect the respective level of Graduate Attributes.

The seven GILOs are:

1. Problem Solving Skills
2. Critical Thinking Skills
3. Creative Thinking Skills
- 4a. Oral Communication Skills
- 4b. Written Communication Skills
5. Social Interaction Skills
6. Ethical Decision Making
7. Global Perspectives

## 1. Course Synopsis

Economics plays an essential role in business and global development. This course is designed to provide students with basic knowledge of economics in preparation for their study in more advanced courses. The course aims to introduce students the nature of the scope of economics, including macroeconomics and microeconomics. With the knowledge of macroeconomic principles to predict and analyse how the aggregate economy works and how government policies affect vital variables, including the national income, interest rate, inflation, and unemployment. With the microeconomic, using microeconomic tools to discuss how policymakers, firms, and consumers analyse and solve their problems in the existence of scarcity. It also provides them with a basic understanding of economic concepts and theories. Through lectures, illustrations, case studies, discussion, and new analysis, participants will learn how to apply these concepts and theories to analyse real-world economic issues and problems.

## 2. Course Intended Learning Outcomes (CILOs)

*Upon completion of this course, students will be able to:*

- CILO<sub>1</sub> Understand the nature and functioning of economic systems in both micro and macro levels;
- CILO<sub>2</sub> Develop critical thinking skills to analyse economic issues from multiple perspectives;
- CILO<sub>3</sub> Apply economic concepts and theories to solve economic problems;
- CILO<sub>4</sub> Convey economic solutions in a form that is clear, logical and appropriate.

## 3. Content, CILOs and Teaching & Learning Activities

Course Content	CILOs	Suggested Teaching & Learning Activities
Nature and scope of economics; key economic concepts of scarcity, opportunity costs, ownership, and production	CILO <sub>1</sub>	<ul style="list-style-type: none"><li>• Lecture</li><li>• Illustration with case studies with real-world examples</li><li>• Group discussion</li></ul>
Analysis of demand and supply; consumer theory; elasticity	CILO <sub>2,3,4</sub>	<ul style="list-style-type: none"><li>• Lecture</li><li>• Illustration with case studies with real-world examples</li><li>• Calculations</li><li>• Hands on practice</li><li>• Group discussion</li></ul>
Market structure and competition	CILO <sub>2,3,4</sub>	<ul style="list-style-type: none"><li>• Lecture</li><li>• Illustration with case studies with real world examples</li><li>• Group discussion</li></ul>
National income and indicators of economic performance; uses of government policy	CILO <sub>1,2,3,4</sub>	<ul style="list-style-type: none"><li>• Lecture</li><li>• Illustration with case studies with real world examples</li><li>• Calculations</li><li>• Hands on practice</li><li>• Group discussion</li></ul>

Money and banking; macroeconomic models	<i>CILO</i> <sub>1,2,3,4</sub>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Illustration with case studies with real-world examples</li> <li>• Hands on practice</li> <li>• Group discussion</li> </ul>
International trade and exchange rate	<i>CILO</i> <sub>2,3,4</sub>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Illustration and discussions with authentic local and international economic issues and relevant news</li> </ul>

#### 4. Assessment

Assessment Tasks	Weighting (%)	CILOs
(a) Group Project: Describe and explain the market structure and competition facing by different multinational corporation organisation in Hong Kong. (Economics concepts and theories should be quoted and adopted in answering this question) 3000 words	50%	<i>CILO</i> <sub>1,2,4</sub>
(b) Final Examination A 2-hour examination will be conducted at the end of the course. The examination contains multiple choice questions and essay questions. The essay questions on real-world cases will assist students in integrating the theories and concepts and building up their problem-solving skills.	50%	<i>CILO</i> <sub>1,3,4</sub>

#### 5. Use of Generative AI in Course Assessments

☐ **Not Permitted:** In this course, the use of generative AI tools is not allowed for any assessment tasks.

☒ **Permitted:** In this course, generative AI tools may be used in some or all assessment tasks. Instructors will provide specific instructions, including any restrictions or additional requirements (e.g., proper acknowledgement, reflective reports), during the first lesson and in relevant assessment briefs.

#### 6. Required Text(s)

Mankiw, N.G. (2024). *Principles of Economics*. Boston (Massachusetts): Cengage.

#### 7. Recommended Readings

Mill, A. (2016). *Economics 101: From consumer behavior to competitive markets -- everything You need to know about economics*. New York: Adams Media.

Naughton, B. (2018). *The Chinese Economy: Adaptation and Growth*. Cambridge, MA: MIT Press.

- Samuelson, P.A. & Nordhaus, W.D. (2010). *Economics* (19<sup>th</sup> ed.). New York: McGraw-Hill.
- Sowell, T. (2011). *Economic facts and fallacies*. Basic Books.
- Sowell, T. (2015). *Basic economics: A citizen's guide to the economy*. New York, NY: Basic Books.
- Yueh, L. (2019). *The great economists: How their ideas can help us Today*. London: Penguin Books.

## 8. Related Web Resources

Asia-Pacific Economic Cooperation:	<a href="http://www.apec.org/">http://www.apec.org/</a>
EconWPA Microeconomics papers:	<a href="http://ideas.repec.org/s/wpa/wuwpmi.html">http://ideas.repec.org/s/wpa/wuwpmi.html</a>
EconWPA Macroeconomics papers:	<a href="http://ideas.repec.org/s/wpa/wuwpma.html">http://ideas.repec.org/s/wpa/wuwpma.html</a>
Hong Kong Economy:	<a href="http://www.hkeconomy.gov.hk/">http://www.hkeconomy.gov.hk/</a>
Hong Kong Monetary Authority:	<a href="http://www.info.gov.hk/hkma/">http://www.info.gov.hk/hkma/</a>
Trade and Industry Department:	<a href="http://www.tid.gov.hk/">http://www.tid.gov.hk/</a>
World Bank:	<a href="http://www.worldbank.org/">http://www.worldbank.org/</a>

## 9. Related Journals

*China Economic Review*  
*Applied Economics*  
*American Economic Journal*  
*Asian Economic Journal*  
*The Journal of International Trade & Economic Development*  
*The Quarterly Journal of Economics*  
*The Review of Economic Studies*  
*The Scandinavian Journal of Economics*  
*The World Economy*  
*Business Week*  
*The Economist*  
*The Annual Budget of HKSAR*  
*China Economic Review*  
 信報  
 香港經濟日報

## 10. Academic Honesty

The University upholds the principles of honesty in all areas of academic work. We expect our students to carry out all academic activities honestly and in good faith. Please refer to the *Policy on Academic Honesty, Responsibility and Integrity* (<https://www.eduhk.hk/re/uploads/docs/000000000016336798924548BbN5>). Students should familiarize themselves with the Policy.

## 11. Others

Nil

*Last Updated on 22 July 2025*