

# THE EDUCATION UNIVERSITY OF HONG KONG

## Course Outline

### Part I

<b>Programme Title</b>	: Bachelor of Education (Honours); All undergraduate Programmes
<b>Programme QF Level</b>	: 5
<b>Course Title</b>	: Introduction to Economics
<b>Course Code</b>	: SSC1189
<b>Department</b>	: Social Sciences and Policy Studies
<b>Credit Points</b>	: 3
<b>Contact Hours</b>	: 39
<b>Pre-requisite(s)</b>	: Nil
<b>Medium of Instruction</b>	: EMI
<b>Course Level</b>	: 1

---

### 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 Sub-degree, Undergraduate, Taught Postgraduate, Professional Doctorate 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

Economic plays an essential role in global development. This course is designed to provide students with basic background knowledge on economics in preparation for their study of more advanced courses. The course aims to introduce participants to the nature and scope of economics, and to provide them with a fundamental understanding of economic concepts and theories. Through lecture, illustration, case study, discussion, and news analysis, participants will learn how to apply these concepts and theories to analyse real-world economic problems and issues in our daily life.

## 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 authentic local and international economic issues</li><li>Group discussion</li></ul>
Analysis of demand and supply, consumer theory and elasticity	CILO <sub>2,3,4</sub>	<ul style="list-style-type: none"><li>Lecture</li><li>Daily-life examples</li><li>Case studies of different scenarios</li></ul>
Market structure and competition	CILO <sub>2,3,4</sub>	<ul style="list-style-type: none"><li>Lecture</li><li>Daily-life examples</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>Debates</li><li>Internet search for information</li><li>Group discussion</li></ul>
Money and banking; macroeconomic models	CILO <sub>1,2,3,4</sub>	<ul style="list-style-type: none"><li>Lecture</li><li>Group discussion</li></ul>
International trade and exchange rate	CILO <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. <b>Group Project:</b> Group Oral Presentation – 20% (max 25 mins) and Group Essay Paper – 30% (max 3,000 words)  Case Study: describe, explain, and critically examine the market structure and competitive dynamics faced by a selected industry in Hong Kong, such as the supermarket, beauty center, fitness center, fashion, or mass transit transport sector. (Relevant economic concepts and theories should be applied and quoted, supported by factual evidence and data).	50%	<i>CILO 1,2,3,4</i> <i>Students are required to critically examine issues related to economic systems by analysing them from diverse perspectives. This involves conducting thorough research to find supporting facts and evidence. Students must then provide well-founded and well-structured economic solutions in the required formats (oral presentation &amp; essay paper), demonstrating a comprehensive understanding of the complexities involved.</i>
b. <b>Quizzes</b> (max 2 hours each): Quiz I – 25% (mid term) & Quiz II – 25% (end term)	50%	<i>CILO 1,3,4</i> <i>Students are required to answer a set of questions, which help to assess their level of understanding of the economic systems, and their ability in applying economic concepts and theories and conveying economic solutions.</i>

#### 5. Required Text(s)

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

#### 6. 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.

#### 7. Related Web Resources

Asia-Pacific Economic Cooperation:

<http://www.apec.org/>

EconWPA Microeconomics papers:

<http://ideas.repec.org/s/wpa/wuwpmi.html>  
EconWPA Macroeconomics papers:  
<http://ideas.repec.org/s/wpa/wuwpma.html>  
Hong Kong Economy:  
<http://www.hkeconomy.gov.hk/>  
Hong Kong Monetary Authority:  
<http://www.info.gov.hk/hkma/>  
Trade and Industry Department:  
<http://www.tid.gov.hk/>  
World Bank:  
<http://www.worldbank.org/>

## **8. 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

## **9. 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.

## **10. Others**

Nil

January 2025