

# 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

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### 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; 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. Group Project: Describe and explain the market structure	50%	CILO <sub>1,2,4</sub> <i>In the paper, students are required</i>

and competition facing by the supermarket/beauty centre/fitness centre/mass transit transport sector in Hong Kong. (Economics concepts and theories should be quoted and adopted in answering this question) 3000 words		<i>to address issues related to the economic systems by analyzing the issues from different perspectives and providing economic solutions in the required form.</i>
b. Examination (2-hour)	50%	<i>CILO 1,3,4 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. (2012). *Principles of Economics* (6<sup>th</sup> ed.). Manson, Ohio: Thomson/South-Western.

### 6. Recommended Readings

Anderton, A.G. (2008). *Economics* (5<sup>th</sup> ed.). Harlow, Essex: Pearson Education.

Brue, S.L. & McConnell, C.R. (2007). *Essentials of Economics*. Boston, Mass: McGraw-Hill/Irwin.

Case, K.E. & Fair, R.C. (2009). *Principles of Economics* (9<sup>th</sup> ed.). Upper Saddle River, NJ: Prentice Hall.

Colander, D.C. (2006). *Economics* (6<sup>th</sup> ed.). Boston, Mass: McGraw-Hill/Irwin.

Riddell, T., Shackelford, J., Stamos, S. & Schneider, G. (2008). *Economics: A Tool for Critically Understanding society* (8<sup>th</sup> ed.). Boston, Mass.: Pearson Addison Wesley

Samuelson, P.A. & Nordhaus, W.D. (2010). *Economics* (19<sup>th</sup> ed.). New York: McGraw-Hill.

Sloman, J. (2006). *Economics* (6<sup>th</sup> ed.). Harlow, England: Prentice Hall/Financial Times.

Sung, Y.W (2005). *The Emergence of Greater China: The Economic integration of Mainland China, Taiwan, and Hong Kong*. Basingstoke: Palgrave Macmillian.

### 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*

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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