

**THE CHINESE UNIVERSITY OF HONG KONG**

**Micro-Module Courseware Development Grant**

**Final Report (August 2015)**

Report due 31 August 2015.

Please return by email to The Ad hoc Committee on Planning of eLearning Infrastructure  
[mmcd@cuhk.edu.hk](mailto:mmcd@cuhk.edu.hk)

**PART I**

Project title: **Micro-Module Development for Fundamental Economics Concepts**

Principal supervisor(s): Ko Kwan Wai, Ip Tak Sang, Leung Yuk Chun, and Yan Wai Hing

Co-supervisor(s)

Department / Unit: **Economics**

Project duration: From January 2015 to August 2015

Date report submitted: August 31, 2015.

**1. Project objectives**

*Is the project on track to meet its objectives?*

**Absolutely.**

*Have the objectives been changed as a result of the experience of working on your MMCDG project?*

**Objectives are achieved as expected.**

**2. Process, outcomes or deliverables**

*Please specify the number of micro modules produced, and the course(s) (with course codes and titles) that have used the micro modules in Part IV, and provide more detailed descriptions in here.*

**Description of Our 8 Micro Modules & Suggested flipped classroom activities**

The 8 micro modules we produced are “Moneyrella Episodes I to IV”, “Externality”, “Inflation”, “Goddess and Soldier” and “Hong Kong, China and Parallel Traders”.

To stimulate students’ interests in learning basic economics concepts, we produce animation cartoons to illustrate the basic economic concepts. The following 6 modules are English cartoons with English subtitles.

1. Moneyrella I (Function of money) reviews different functions of money and its duration is 9:56 minutes.

- Moneyrella I is used in the class to support the teaching of the functions of money. Students are required to answer questions when watching the video.
- 2. Moneyrella II (Price discrimination) discusses first-degree, second-degree, and third-degree price discrimination and runs about 8:10 minutes.
  - Moneyrella II is used to help students review the concepts they learn from the class. Diagrams are provided in the video to reinforce students' understanding of the concepts of the three types of price discrimination.
- 3. Moneyrella III (GDP – Expenditure approach) explains the expenditure approach of measuring Gross Domestic Product (GDP) and runs about 10:24 minutes.
- 4. Moneyrella IV (GDP – Value-added approach) introduces the value-added approach of measuring Gross Domestic Product (GDP) and runs about 7:00 minutes.
  - Moneyrella III and IV explain two different approaches of measuring GDP. These videos help students review the concepts after the lectures.
- 5. “Externality” discusses the concepts of positive and negative externalities with real life examples and its duration is 8:39 minutes.
  - This video including the real-life examples guide students to learn more about the application of the concepts.
- 6. “Inflation” introduces the concept of inflation and its duration is 4:26 minutes.
  - This video tells how inflation affects our real life. It can be used before teaching the concept of inflation so as to stimulate students' interest in learning more about inflation.

The following 2 micro modules are videos.

1. Goddess and Solider explains the concepts of price discrimination. It runs 4:56 minutes and is presented in Cantonese with English and Chinese subtitles.
  - Real-life examples are used in Goddess and Solider to stimulate students' interests to think about the concepts of price discrimination. After watching the video, students can form groups to discuss what they have learned from the video.
  - Watch Goddess and Solider first to learn the examples and then Moneyrella II to reinforce the understanding of the price discrimination.
2. Hong Kong, China and Parallel Trader discusses why parallel trading emerges in Hong Kong and its socio-economic impact on Hong Kong people. The video is presented in Mandarin with Chinese and English subtitles. It runs 10:37 minutes.
  - This video including background information and discussion questions can prompt group discussion and students' participation.

### Software Used

- For the six episodes of Moneyrella, Photoshop is used to draw the cartoons and Power Director is used to edit videos.
- For Goddess and Solider, Corel VideoStudio Pro X7, Aegisub and Format Factory, and Final Cut Pro X are used.
- For Hong Kong, China and Parallel Traders, Power Director is used to create subtitles and edit videos.

*Have the nature of the deliverables been changed?*

**As stated in the proposal, the micro modules are delivered in the short video format.**

*Have you adjusted your timeline?*

**Eight videos are completed as per our schedule.**

*Overall, was the project completed satisfactorily?*

**The project was completed satisfactorily. Still it has room for improvement, for example introducing more interactive elements.**

### **3. Evaluation Plan**

*Have you altered your evaluation plans?*

**Students will be asked to offer comments on the video and do the survey after watching the videos.**

*What monitoring data did you collect?*

**Our micro modules are completed between April and August when there are no classes. Thus our evaluation will be conducted in the first academic term of 2015-16. The qualitative responses and quantitative data will be collected.**

*Does your evaluation indicate that you have achieved your objectives?*

**Our survey aims to study whether our video content and design can achieve our stated objectives in the proposal. Students are also encouraged to give comments on further improvement of the eLearning materials.**

### **4. Dissemination, diffusion and impact**

*Please provide examples of dissemination: website, presentations in workshops or conferences, or publications.*

**Our micro modules will be disseminated through CUHK MMCDG website, Blackboard and Our Department's website.**

*Please provide examples of diffusion: how the project results/process/outcomes/deliverables being used in your unit and other parts of CUHK or other institutions?*

**The micro modules will be shared with colleagues in our department. They will also be used when we give talks in other institutions.**

## PART II

### Financial data

Funds available:

Funds awarded from MMCDG	\$ 93,000
Funds secured from other sources (please specify <b>GLEF</b> )	\$ <u>40,000</u>
Total:	\$ <u>133,000</u>

Expenditure:

Total:	\$ <u>133,000</u>
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Item	Budget as per application	Expenditure	Balance
Student helpers/Coordinator	43,000	53,500	-10,500
Equipment & production	55,000	79,500	-24,500
Total:	98,000	133,000	-35,000

## PART III

### Lessons learnt from the project

*Please describe your way forward.*

**This project lays a foundation for us to develop and use e-Learning materials. We are looking forward to developing more innovative and sophisticated eLearning materials, i.e., online game, online role play and online discussion board, which aim to foster student-teacher interaction, enhance our teaching practices and enrich students' learning experience.**

*Please describe any of the following item(s) accordingly:*

- *Key success factors, if any.*
  - **Teamwork and time management are the most important factors in completing the project on time.**
- *Difficulties encountered and remedial actions taken, if any*
  - **Teachers find difficult to lead the project without teaching relief.**

- *The role of other units in providing support, if any.*
  - **The workshops about E-learning, such as its strategy, application, recent development and technology provided by ITSC or CLEAR will be of great use to us.**
- *Suggestions to CUHK, if any. Example: what should be done differently?*
  - **The project duration better covers the summer holiday which gives teacher more time to guide the student helpers and work on the project.**

## PART IV

### Information for public access

*Summary information and brief write-ups of individual projects will be uploaded to a publicly accessible CUHK MMCDG website. Please extract from Part I the relevant information to facilitate the compilation of the publicly accessible website and reports.*

#### **1. Keywords**

*Please provide five keywords (in the order of most relevant to your project to least relevant) to describe your micro-modules/pedagogies adopted.*

- |                  |                             |
|------------------|-----------------------------|
| (Most relevant)  | Keyword 1: Video            |
|                  | Keyword 2: Participation    |
|                  | Keyword 3: Interaction      |
|                  | Keyword 4: Real world issue |
| (Least relevant) | Keyword 5: Animation        |

#### **2. Summary**

*Please provide information, if any, in the following tables, and provide the details in Part I*

*2.1 Publicly accessible online resources (if any).*

**Some videos may be uploaded to our department's website to promote e-Learning materials.**

*2.2: Resource accessible to a target group of students (if any)*

**All of the videos will be uploaded to Blackboard for the following courses, each of which has 30 to 100 students.**

- 1. ECON 1210 Economics and Society (Faculty Package, Participant of the ADP elearning programme, taught by Ip Tak Sang)**
- 2. Basic Macroeconomics (ECON2021) (participant of ADP eLearning programme, taught by Ko Kwan Wai)**
- 3. Perspectives in Economics (ECON1010) (taught by Yan Wai Hin and Leung Yuk Chun)**

4. **Basic Banking and Finance (UGEC1560)** (taught by Yan Wai Hin)
5. **Hong Kong Economy (ECON1210)** (taught by Yan Wai Hin)
6. **Current Hong Kong Economic Issues (ECON1310)** (taught by Yan Wai Hin)
7. **Business Economics (ECON 3590)** ( taught by Ip Tak Sang)

**Table 3: Presentation (if any)**

*Not applicable.*

**Table 4: Publication (if any)**

*Not applicable.*

**3. A one-page brief write up**

*Please provide a one-page brief write-up of no more than 500 words or a short video (~2 minutes) (preferred).*

**The students as the members of our production team will share their experience through video which will be submitted in the second week of Sept.**

Attached please find the final report. Here is the link for downloading the remaining 5 micro modules.

<https://drive.google.com/open?id=0B38IU3VsCUg1fld0SjZFUWN3RHhCb3pjQnVIV3pOSXRrdDZsU19KSFdmRVhGTnNvN0V2Mms>