

ECON 1210 Economics and Society Fall 2022

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Office: ELB 1005
Office Hours: Wed 11:30 am – 1:30 pm or by appointment

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Lecture Time: Tue 2:30 pm – 5:15 pm, YIA LT3

Course Objectives and Learning Outcomes

An aim of economics is to study the interaction of individuals' decisions and how markets solve the problems of resource allocation. This course uses economics to study certain pressing problems that society faces today.

Topics include pollution, global warming, economic growth, inflation, unemployment, poverty, economic fluctuations and the role of government in stabilizing the economy. In the process of studying these problems, students get some exposure to economics and at the same time, come to understand society more deeply.

On completion of this course, students should be able to understand basic concepts used in economics, know how the market works, apply economics to study environmental problems, understand the economic nature of social problems.

References

Reading materials of this course will be mainly based on the lecture handouts, which will be uploaded regularly at the Blackboard: <https://blackboard.cuhk.edu.hk>

Mankiw (2012, 2015, 2018), [Essentials of Economics](#), Cengage Learning

Parkin (2014, 2019), [Economics](#), Pearson

Assessment

Mid-term Exam 40% In-Class, Nov 1

Final Exam 60% University Centralized Exam Period: Dec 7 to Dec 23

→ Make-up exam will never be provided. Absence must lead to zero point.

Teaching Schedule

1. Demand and Supply
2. Consumers Surplus, Producers Surplus and Market Efficiency
3. Government Actions in the Markets
4. Externalities, Pollution and Global Warming
5. Public Goods and Common Resources
6. National Income and Economic Growth
7. Inflation and Cost of Living
8. Unemployment, Income Inequality and Poverty
9. Stabilizing the Economy: Monetary Policy and Fiscal Policy
10. Game Theory: Introduction

Academic Honesty

The University adopts a zero-tolerance policy on cheating and plagiarism. Any related offence will lead to disciplinary action including termination of studies at the University. Details can be found at: <http://www.cuhk.edu.hk/policy/academichonesty>