

Staff

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Office / Phone: Esther Lee Bldg. (ELB) Rm.1001 / 394-38002 Office Hours: **Thursday 11:00-12:00** or by appointment
Time (Venue): **T01-02 & H05* (YIA LT3)**
*(H05) will be sometimes changed to **class-activity** session.
Tutor: LIU Nian Email: nianliu@link.cuhk.edu.hk
Office / Phone: **ELB 908 / 394-30303** Office Hours: **Tuesday 10:30-11:30**

Course Overview

This course is designed for students with little or no previous knowledge or training in economics. Through reading and discussing some current issues and related works of corresponding professions, important economic theories will be highlighted. The aim is to provide students with a preliminary overview of economic theories and applied concepts. This course mainly explores the way(s) economists analyse the economic or social issues.

Learning Outcomes

Students should have a basic exposure to some fundamental economic concepts after completing this course. You might apply economic thinking to daily lives and decisions. You might also know how to read economic news and be able to have critical opinions to assess current economic policies or some social issues around the world.

Main References (Recommended reading list/references)




There is no single book that acts as a core text. You may use other books but notations may be different for this course. Instead, the course will be based on many articles or online resources from various sources. However, reference will still be made to:

- Books:** 1. Mankiw, N. Gregory (2021), Principles of Economics (9th ed.) *Main textbook
2. Pindyck, Robert S. & Daniel L. Rubinfeld (2020), Microeconomics (9th ed.)

Tentative Teaching Schedule and (Suggested Readings):

General teaching mode and assessment: Face-to-face (**classroom** in campus).

Back-up plan: Other arrangements if there is any sudden change of central policy due to the socio-environmental instability.

| Week | Topic (refers to the main textbook) |
|------|---|
| 1 | Introduction / Economic Way of Thinking (M.: Ch.1, 2) / Production Possibilities / Trade (M.: Ch. 3, 9, 23) |
| 2 | Demand & Supply / Elasticity (M.: Ch. 4, 5) / Indifference curves (P.: Ch. 3, 4) |
| 3 | Equilibrium / Efficiency / Public Policies (M.: Ch. 6, 7, 8, 12) / Class-activity |
| 4 | Cost of Production (M.: Ch.13) / Market Structure - Perfect Competition (M.: Ch. 14) |
| 5 | Double Ninth Festival  / Market Structure - Monopoly, Price Discrimination (M.: Ch. 15) |
| 6 | Market Structure - Imperfect Competition (M.: Ch. 16, 17) / Class-activity |
| 7 | Externalities / Public Goods / Tragedy of Commons and Ownership (M.: Ch. 10, 11) |
| 8 | Growth and Distribution / Trade (M.: Ch. 3, 9, 23, 24, 25) |
| 9 | Asymmetric Information (M.: Ch. 26, 27) (P.: Ch. 17) / Class-activity |
| 10 | Financial Sector (M. Ch. 26, 27) / Test  (Tentative) |
| 11 | Money / Inflation (M.: Ch. 24, 29, 30) |
| 12 | Education / Family / Wage Differential (M.: Ch. 18, 19, 20, 28) / Congregation  (Tentative) |
| 13 | Education / Family / Wages / Labour Market & Unemployment (M.: Ch. 28, 35) / Class-activity & Revision |

Assessment

Tentatively, class-activity (25%) will be in the format of **discussion** or **game** among students on the web or in the room. We also have one in-class 45-min. test (25%) with T/F, MC, & essays from 12:30 to 13:15 on Nov. 10th, a similar 2-hour final test (50%) may be arranged by the University, please note carefully the date and venue.

Grade Descriptors

| | |
|--------------------|---|
| A | Outstanding performance on all learning outcomes. Demonstrates unexpected superior understanding of all aspects of the course (basic concepts and key views and arguments in the literature). |
| A- | Generally outstanding performance on all (or almost all) learning outcomes. Demonstrates excellent ability to interpret relevant economic concepts and tools which can be applied to daily life and social customs. |
| B+ / B / B- | Substantial performance on all learning outcomes. Demonstrates reasonable ability to interpret relevant concepts and tools which can be applied to daily life and social customs. |
| C+ / C / C- | Satisfactory performance on majority of learning outcomes. Demonstrates acceptable ability to interpret relevant economic concepts and tools. |
| D+ / D | Barely satisfactory performance on a number of learning outcomes. Demonstrates a marginally acceptable ability to interpret relevant concepts and tools. |
| F | Unsatisfactory performance on most of the learning outcomes. Failure to complete the essential assessment item or meet specified assessment requirements. Failure to meet a minimum standard of knowledge base in the subject. Occurrences of unexcused absence. |

Academic Honesty

University does not allow any cheating, or plagiarism. Your offense can lead to disciplinary actions. Please refer to the website <<http://www.cuhk.edu.hk/policy/academichonesty>> on “Honesty in Academic Work: A guide for Students and Teachers”.

Notes: There is **NO make-up** examination (unless the factual University approved reasons).
There is **NO tutorial** but you may contact teaching assistants if you have any academic problem about this course.