

**THE UNIVERSITY OF HONG KONG
HKU Business School**

**Faculty of Business and Economics
ECON 1220 – Introductory Macroeconomics**

2021-2022

GENERAL INFORMATION

ECON1220AB

Instructor: Dr. Leung Mallory
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Consultation times: TBA
Tutor: TBA

Lecture:
TBA

ECON1220CD

Instructor: Dr. Lan Lan
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Lecture:
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ECON1220EFG

Instructor: Dr. Lei ZHANG
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Tutor: TBA

Lecture:
TBA

ECON1220HI

Instructor: Dr. Chi Wa YUEN
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Consultation times: TBA
Tutor: TBA

Lecture:
TBA

Pre-requisites:

While “Introductory Microeconomics” (ECON 1210) is not a pre-requisite of this course, it is better that you take “Introductory Microeconomics” first because this course will use on some of the basic concepts introduced in “Introductory Microeconomics”.

Co-requisites: N/A
Mutually exclusive: N/A

Course Website: N/A
Other important details: N/A

COURSE DESCRIPTION

This course is an introduction to macroeconomics—the study of business cycle fluctuations and long-run economic growth. The course will first introduce students to the measurement of major macroeconomic variables and the main issues in macroeconomics. It will then introduce students to models that study the trend of the economy in the long run and the cyclical ups and downs of the economy in the short run. Empirical evidence and the effects of fiscal and monetary policies will be discussed along the way.

COURSE OBJECTIVES

1. To introduce the main issues, key concepts and variables in macroeconomics.
2. To provide coherent frameworks to understand macroeconomic issues and policies.
3. To help students develop the analytical skills necessary to study more advanced topics in macroeconomics.

FACULTY GOALS

- FLG1:** Acquisition and internalization of knowledge of the programme discipline
- FLG2:** Application and integration of knowledge
- FLG3:** Inculcating professionalism
- FLG4:** Developing global outlook
- FLG5:** Mastering communication skills
- FLG6:** Cultivating leadership

COURSE LEARNING OUTCOMES

Course Learning Outcomes

Aligned Faculty Goals

CLO 1. To understand fundamental concepts and measurement issues of macroeconomics	Goals 1, 2
CILO 2. To understand fundamental theories of macroeconomics, and to develop necessary analytical skills	Goals 1, 2
CILO 3. To identify local and global macroeconomic issues	Goals 2, 4
CILO 4. To understand theories and practices of monetary and fiscal policies	Goals 1, 2

COURSE TEACHING AND LEARNING ACTIVITIES				
Course Teaching and Learning Activities		Expected contact hour*	Study Load (% of study)	
T&L1. Lectures		36 hours	30%	
T&L2. Tutorials		9 hours	7.5%	
T&L3. Exercises		12 hours	10%	
T&L4. Self Study		63 hours	52.5%	
Total		120 hours	100%	
Assessment Methods		Brief Description (Optional)	Weight	Aligned Course Learning Outcomes
A1. Exercises			15%	1, 2, 3, 4
A2. Term Test(s)			25%	1, 2, 3, 4
A3. Final Exam			60%	1, 2, 3, 4
Total			100%	
<p>*The expected contact hours are based on the assumption that there are 12 weeks of lectures in the semester. The number of weeks of lectures differs in the 1st semester and the 2nd semester.</p>				
STANDARDS FOR ASSESSMENT				
Course Grade Descriptors				
A+, A, A-	Strong evidence of superb ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate, and synthesize			
B+, B, B-	Strong evidence of the ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate, and synthesize			
C+, C, C-	Evidence of adequate ability to fulfill the intended learning outcomes of the course at low levels of learning such as describe and apply but not at high levels of learning such as to evaluate and synthesis			
D+, D	Evidence of basic familiarity with the subject			
F	Little evidence of basic familiarity with the subject			

Assessment Rubrics for Each Assessment

Performance Level	Assessment Rubrics for the Exercises, Term Test(s), and Final Exam
	Each of the Exercise, Term Test and Final Exam may involve Multiple Choice Questions, Short-Answer Questions or both. The relative weight of the two will be specified in each of the Exercise, Term Test and Final Exam.
Outstanding A+, A, A-	(I) <u>Multiple Choice Questions</u> All or almost all of the answers are correct. (II) <u>Short-Answer Questions</u> For all or almost all of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.
Proficient B+, B, B-	(I) <u>Multiple Choice Questions</u> Most of the answers are correct. (II) <u>Short-Answer Questions</u> For most of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.
Competent C+, C, C-	(I) <u>Multiple Choice Questions</u> A reasonable proportion of the answers are correct. (II) <u>Short-Answer Questions</u> For a reasonable proportion of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.
Adequate D	(I) <u>Multiple Choice Questions</u> A few of the answers are correct. (II) <u>Short-Answer Questions</u> For a few of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.
Failure F	(I) <u>Multiple Choice Questions</u> All or almost all of the answers are incorrect. (II) <u>Short-Answer Questions</u> For all or almost all of the questions, the student cannot: (a) provide correct answer(s), and (b) analyze in a clear and logical manner.

COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE

Topic	Textbook (Hubbard and O'Brien)
Introduction	Chapter 1
Macroeconomics: Data and Issues	Chapters 8 - 10
The Economy in the Long Run	Chapter 11
The Economy in the Short Run	Chapters 12 - 13
Monetary and Fiscal Policy	Chapters 14 - 17
The International Economy (if time allows)	Chapters 18 - 19

REQUIRED/RECOMMENDED READINGS & ONLINE MATERIALS (e.g. journals, textbooks, website addresses etc.)Required Textbook

Hubbard, R. Glenn and Anthony P. O'Brien (2015), Macroeconomics. Fifth Edition, Pearson International Edition.

MEANS/PROCESSES FOR STUDENT FEEDBACK ON COURSE

- conducting mid-term survey in additional to SETL around the end of the semester
- Online response via Moodle site
- Others: _____ (please specify)

COURSE POLICY (e.g. plagiarism, academic honesty, attendance, etc.)Term Test(s) and Final Examination

There will be no make-up for the term test(s). If you do not attend any test, you will automatically get zero mark for the test. However, if there is a legitimate medical reason that you miss the test, you will need to inform the teacher or the teaching assistant and provide medical certificate within 72 hours of the test. In such case, the weight of the term test will be allocated to the final exam.

The final examination (2 hours) is cumulative.

The term test(s) and the final exam are closed book and closed notes. You will need to bring a calculator to the term test(s) and the final exam.

Late Exercises

No exercises handed in late will be accepted

Academic Conduct

The University Regulations on academic dishonesty will be strictly enforced! Please check the University Statement on plagiarism on the web: <http://www.hku.hk/plagiarism/>

Academic dishonesty is behavior in which a deliberately fraudulent misrepresentation is employed in an attempt to gain undeserved intellectual credit, either for oneself or for another. It includes, but is not necessarily limited to, the following types of cases:

a. Plagiarism - The representation of someone else's ideas as if they are one's own. Where the arguments, data, designs, etc., of someone else are being used in a paper, report, oral presentation, or similar academic project, this fact must be made explicitly clear by citing the appropriate references. The references must fully indicate the extent to which any parts of the project are not one's own work. Paraphrasing of someone else's ideas is still using someone else's ideas, and must be **acknowledged**.

b. Unauthorized Collaboration on Out-of-Class Projects - The representation of work as solely one's own when in fact it is the

result of a joint effort. Where a candidate for a degree or other award uses the work of another person or persons without due acknowledgement:

- (1) The relevant Board of Examiners may impose a penalty in relation to the seriousness of the offence;
- (2) The relevant Board of Examiners may report the candidate to the Senate, where there is *prima facie* evidence of an intention to deceive and where sanctions beyond those in (1) might be invoked.

ADDITIONAL COURSE INFORMATION (e.g. e-learning platforms & materials, penalty for late assignments, etc.)

Advice for students who have some training in Macroeconomics (e.g., HKALE/DSE in Economics)

A fair amount of the course materials will overlap with the Economics Subject in HKALE/DSE (especially the materials covered in the first 3-4 week). However, this course puts more emphasis on helping students develop their analytical skills (especially the second half of the course). Thus, an excellent grade in Economics in HKALE/DSE does not guarantee a good grade in this course. In the past, there were students who did well in the HKALE/DSE in Economics but got a fairly poor grade in this course (or even failed) primarily because they underestimated the rigor of this course and rarely attended the lectures.