



1. General Information

Course Subject	ECON
Course Number	1220
Course Title	Introductory Macroeconomics
Academic Years	2023-2024
Grading Method	Letter

2. Instructors

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4. Course Description

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.
Prerequisites	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”.

4. Course Description	
Free Elective	Yes

5. 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.

6. Faculty Learning Goals
Goal 1: Acquisition and internalization of knowledge of the programme discipline
Goal 2: Application and integration of knowledge
Goal 3: Inculcating professionalism
Goal 4: Developing global outlook
Goal 5: Mastering communication skills
Goal 6: Cultivating leadership

7. Course Learning Outcomes						
Course Teaching and Learning Activities	Aligned Faculty Learning Goals					
	1	2	3	4	5	6
CLO1. To understand fundamental concepts and measurement issues of macroeconomics	✓	✓				
CLO2. To understand fundamental theories of macroeconomics, and to develop necessary analytical skills	✓	✓				
CLO3. To identify local and global macroeconomic issues		✓		✓		
CLO4. To understand theories and practices of monetary and fiscal policies	✓	✓				

8. Course Teaching and Learning Activities		
Course Teaching and Learning Activities #	Expected Study Hours	Study Load (% of study)
T&L1. Lectures	36	30
T&L2. Tutorials	9	7.5
T&L3. Exercises	12	10
T&L4. Self Study	63	52.5
	Total: 120	Total: 100

9. Assessment Methods

Assessment Methods	Description	Weight %	Aligned Course Learning Outcomes
A1. Exercises	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.	25%	1,2,3,4
A2. Term Test(s)	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.	25%	1,2,3,4
A3. 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.	50%	1,2,3,4

Assessment Rubrics

A1. Exercises	
A+,A,A-	<p>(I) Multiple Choice Questions All or almost all of the answers are correct.</p> <p>(II) Short-Answer Questions For all or almost all of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.</p>
B+,B,B-	<p>(I) Multiple Choice Questions Most of the answers are correct</p> <p>(II) Short-Answer Questions For most of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.</p>
C+,C,C-	<p>(I) Multiple Choice Questions A reasonable proportion of the answers are correct.</p> <p>(II) Short-Answer Questions For a reasonable proportion of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.</p>
D+,D	<p>(I) Multiple Choice Questions A few of the answers are correct.</p> <p>(II) Short-Answer Questions For a few of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.</p>
F	<p>(I) Multiple Choice Questions All or almost all of the answers are incorrect.</p> <p>(II) Short-Answer Questions For all or almost all of the questions, the student cannot: (a) provide correct answer(s), and</p>

Assessment Rubrics	
	(b) analyze in a clear and logical manner.
A2. Term Test(s)	
A+,A,A-	<p>(I) Multiple Choice Questions All or almost all of the answers are correct.</p> <p>(II) Short-Answer Questions For all or almost all of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.</p>
B+,B,B-	<p>(I) Multiple Choice Questions Most of the answers are correct.</p> <p>(II) Short-Answer Questions For most of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.</p>
C+,C,C-	<p>(I) Multiple Choice Questions A reasonable proportion of the answers are correct.</p> <p>(II) Short-Answer Questions For a reasonable proportion of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.</p>
D+,D	<p>(I) Multiple Choice Questions A few of the answers are correct.</p> <p>(II) Short-Answer Questions For a few of the questions, the student: (a) provides correct answer(s), and (b) analyzes in a clear and logical manner.</p>
F	<p>(I) Multiple Choice Questions All or almost all of the answers are incorrect.</p> <p>(II) Short-Answer Questions 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.</p>
A3. Final Exam	
A+,A,A-	<p>(I) Multiple Choice Questions All or almost all of the answers are correct.(II) Short-Answer Questions For all or almost all of the questions, the student:(a) provides correct answer(s), and(b) analyzes in a clear and logical manner.</p>
B+,B,B-	<p>(I) Multiple Choice Questions Most of the answers are correct.(II) Short-Answer Questions For most of the questions, the student:(a) provides correct answer(s), and(b) analyzes in a clear and logical manner.</p>
C+,C,C-	<p>(I) Multiple Choice Questions A reasonable proportion of the answers are correct.(II) Short-Answer Questions For a reasonable proportion of the questions, the student:(a) provides correct answer(s), and(b) analyzes in a clear and logical manner.</p>
D+,D	<p>(I) Multiple Choice Questions A few of the answers are correct.(II) Short-Answer Questions For a few of the questions, the student:(a) provides correct answer(s), and(b) analyzes in a clear and logical manner.</p>
F	<p>(I) Multiple Choice Questions All or almost all of the answers are incorrect.(II) Short-Answer Questions 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.</p>

10. 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

11. Course Content and Tentative Teaching Schedule

Topic/ Session	Content	Readings
1	Introduction	Chapter 1
2	Macroeconomics: Data and Issues	Chapters 8 - 10
3	The Economy in the Long Run	Chapter 11
4	The Economy in the Short Run	Chapters 12 - 13
5	Monetary and Fiscal Policy	Chapters 14 - 17
6	The International Economy (if time allows)	Chapters 18 - 19

12. Required/Recommended Readings & Online Materials

Textbook	<u>Required Textbook</u> Hubbard, R. Glenn and Anthony P. O'Brien (2015), Macroeconomics. Fifth Edition, Pearson International Edition.
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13. Means / Processes for Student feedback on Course

✓	Conducting mid-term survey in addition to SETL around the end of the semester
	Online response via Moodle site
	Others

14. Course Policy

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.

15. Additional Course Information

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.