



1. General Information

Course Subject	ECON
Course Number	2255
Course Title	Economic System of Hong Kong
Academic Years	2023-2024
Grading Method	Letter

2. Instructors

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Subclasses: 1A

4. Course Description

Course Description	<p>This course provides basic understanding of the salient aspects of the Hong Kong economy. The emphasis will be on both economic analysis and institutional arrangements of the major economic sectors and related policies. Attention will be paid to topics of recent public concern.</p> <p>The course begins with some discussion on historical development and a current overview. It then goes on to the following topics: the monetary system and exchange rate regime, banking and finance, external trade and investment, the fiscal budget, the labor market, income distribution, competition policy, housing and regional integration. Given time constraint, some topics will be covered in more detail than others.</p> <p>Students in this course are expected to have completed both ECON1210 (Introductory Microeconomics) and ECON1220 (Introductory Macroeconomics). As the course covers various sectors of the economy, different areas in economics such as monetary economics, international trade and the labor market will be covered but prior enrolment in these elective courses is not required.</p>
Free Elective	Yes

5. Course Objectives

1. To provide a basic understanding of the major sectors of the Hong Kong economy.
2. To enable students to analyze and assess economic policies in Hong Kong.
3. To provide students an opportunity to explore a Hong Kong economic issue in depth.

6. Faculty Learning Goals

Goal 1: Acquisition and internalization of knowledge of the programme discipline

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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. Understand the functioning of the major sectors of the Hong Kong economy	✓	✓		✓		
CLO2. Analyze current economic issues and policies in Hong Kong	✓	✓		✓		✓
CLO3. Apply basic economic principles to enlighten the analysis of a particular economy	✓	✓		✓		✓
CLO4. Use relevant data to enlighten the analysis of an economic issue	✓	✓		✓		✓
CLO5. Enhance teamwork ability and communication skills through a group project					✓	✓

8. Course Teaching and Learning Activities		
Course Teaching and Learning Activities #	Expected Study Hours	Study Load (% of study)
T&L1. Lectures	36	26.9
T&L2. Review for 2 quizzes	12	9
T&L3. Group Project research, discussion, and preparation	40	29.9
T&L4. Consultation with the instructor on the group project	6	4.5
T&L5. Review for final exam	40	29.7
	Total: 134	Total: 100

9. Assessment Methods			
Assessment Methods	Description	Weight %	Aligned Course Learning Outcomes
A1. Performance in tutorials	There will be weekly tutorials beginning the third week of the semester. Problems and readings will be assigned, and students are graded according to their preparation and participation. It should be noted that tutorials are an integral part of the course and may cover materials not directly discussed in lectures.If class enrolment is not large enough to warrant tutorial support, the 20% will be replaced by either quizzes, a mid-term exam, or writing assignments.	20%	1,2,3,4
A2. Group	Students will form groups to work on a specific topic	30%	2,3,4,5

9. Assessment Methods

project	on the Hong Kong economy and make presentation on their views and arguments. To ensure steady progress throughout the term, students are required to submit a list of their group members and a tentative topic by 12 noon, September 18 (Sunday). They are also required to submit a structured outline (template to be provided) by 12 noon, October 23 (Sunday). The instructor will comment on the outline to guide students' further investigation. The presentation will be towards the end of the semester and the logistics will be arranged in due course. More information on the group project will be provided.		
A3. Final Exam	The exam will be arranged by the University during the exam period. It will cover all materials discussed in classes and tutorials. It will be a close-book exam and no reference to any source will be allowed.	50%	2,3

10. Course Grade Descriptors

A+,A,A-	High distinction 80%-100% Strong evidence of superb ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate, and synthesis.
B+,B,B-	Distinction 70%-79% Strong evidence of the ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate, and synthesis.
C+,C,C-	Credit pass 60%-69% 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 evaluate and synthesis.
D+,D	Pass 50%-59% Evidence of basic familiarity with the subject.
F	Fail <50% Little evidence of basic familiarity with the subject.

11. Course Content and Tentative Teaching Schedule

Topic/ Session	Date	Content	Readings
1	2023-09-01	Past development and current overview	
2	2023-09-08	The monetary and exchange rate system	
3	2023-09-15	The monetary and exchange rate system	
	2023-09-17	Group project topic and group member list due at 12 noon	
4	2023-09-22	Banking and finance	
5	2023-09-29	Banking and finance	

11. Course Content and Tentative Teaching Schedule

6	2023-10-06	External trade and investment	
7	2023-10-13	External trade and investment	
	2023-10-20	Reading week	
	2023-10-22	Group project outline due at 12 noon	
	2023-10-27	University preparation for the Open Day	
8	2023-11-03	The fiscal budget	
9	2023-11-10	The labor market and income distribution	
10	2023-11-17	Competition policy	
11	2023-11-24	The housing sector	
12	2023-12-01	Regional integration and the greater bay area	
		Group project presentation	
		Final exam	

12. Required/Recommended Readings & Online Materials

Reading	<p>There is no appropriate and updated textbook on the Hong Kong economy. Relevant materials scatter in books, journals, working papers, government publications and websites. Students should find it a valuable learning experience to integrate readings from various sources. It will also be the attempt of lectures and tutorials to pull together different materials.</p> <p>Lecture contents (in PowerPoint format) will be provided to students on Moodle before class. Students should realize that these files are not meant to be a complete set of course notes. It is the personal view of the instructor that course notes should not be readymade and uniform for all students. Instead, they should be the intellectual output of the individual students after attending lectures, preparing, and participating in tutorials, and reading course materials.</p> <p>Required reading materials are mostly available online. Links to such materials will be included in the PowerPoint files discussed in the lectures and PDF files discussed in the tutorials. Newly available materials will be included as they are published.</p> <p>A good amount of written materials and data can be found in the following:</p> <ol style="list-style-type: none"> 1. Hong Kong SAR Government, The Chief Executive's Policy Address, recent years. 2. Hong Kong SAR Government, The Budget, recent years. 3. Hong Kong Monetary Authority, Quarterly Bulletin, various issues. 4. Hong Kong Monetary Authority, Research Memorandums, various issues. 5. Hong Kong Census and Statistics Department, various publications. 6. https://www.hkeconomy.gov.hk/en/home/index.htm 7. https://www.bycensus2016.gov.hk/en/index.html 8. https://www.censtatd.gov.hk/en/page_8000.html 9. International Monetary Fund, People's Republic of China Hong Kong Special Administrative Region Country Reports, recent issues.
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13. 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

14. Course Policy

The University Regulations on academic dishonesty will be strictly enforced. 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 and writing as if they are ones 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. You should be responsible for knowing what constitute plagiarism. If you are in doubt, check the University Statement on plagiarism on the web for your reference: <http://www.hku.hk/plagiarism/>.

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.

c. Cheating on In-Class Exams – The covert gathering of information from other students, the use of unauthorized notes, unauthorized aids, etc.

d. Unauthorized Advance Access to an Exam – The representation of materials prepared at leisure, as a result of unauthorized advance access (however obtained), as if it were prepared under the rigors of the exam setting. This misrepresentation is dishonest in itself even if there are not compounding factors, such as unauthorized uses of books or notes.

Where a candidate for a degree or other award uses the work of another person or persons without due acknowledgement, and when any academic dishonesty is detected:

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, including discontinuation.

To avoid intellectual property and copyright infringement, and/or violation of the Personal Data (Privacy) Ordinance, DO NOT upload HKU teaching-related materials including but not limited to course materials, marking schemes, examination papers, etc. to websites. If you have done so in the past, you are asked to take steps to take down relevant materials immediately.

15. Additional Course Information

Assessment and Requirements

The course grade will depend on performance in tutorials (20%), a group project (30%) and a final exam (50%).

There will be weekly tutorials beginning the third week of the semester. Problems and readings will be assigned, and students are graded according to their preparation and participation. Tutorial contents are an integral part of the course and may include materials not directly discussed in lectures. Note that tutorial arrangements depend on the class size after the add-drop period and will be determined accordingly.

Students will form groups to work on a specific topic on the Hong Kong economy and make presentation on their views and arguments. To ensure steady progress throughout the term, students are required to submit a list of their group members and a tentative topic by 12 noon, September 17 (Sunday). They are also required to submit a structured outline (template to be provided) by 12 noon, October 22 (Sunday). The instructor will comment on the outline to guide students' further investigation. The presentation will take place towards the end of the semester and the logistics will be arranged in due course. More information on the group project will be provided.

Students are required to submit a PowerPoint file of their presentation, together with a one-page summary of the main lines of arguments, one day before the presentation. The purpose of the summary is to ensure that the contents are well argued, instead of just compilation of scattered points.

The exam will be arranged by the University during the exam period. It consists of multiple-choice questions (part A) and short questions (part B), covering all materials discussed in classes and tutorials. It will be close-book and no reference to any source is allowed.