1. General Information

<table>
<thead>
<tr>
<th>Course Subject</th>
<th>ECON</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Number</td>
<td>1220</td>
</tr>
<tr>
<td>Course Title</td>
<td>Introductory Macroeconomics</td>
</tr>
<tr>
<td>Academic Years</td>
<td>2024-2025</td>
</tr>
<tr>
<td>Grading Method</td>
<td>Letter</td>
</tr>
</tbody>
</table>

2. Instructors

Dr LEUNG, Man Yee
Office: Room 103 1/F K.K. Leung Building
Email: myleung1@hku.hk
Subclasses: 1A, 2L

Dr CAO, Xiyue Cynthia
Office: Room 407 4/F K.K. Leung Building
Email: xcao@hku.hk
Subclasses: 1B, 1C, 1D, 2H, 2M, 2O

Dr ZHANG, Yifei
Office: Room 1332 13/F K.K. Leung Building
Email: yifeizhang@hku.hk
Subclasses: 1E, 1F, 2N

Dr YUEN, Chi Wa
Office: Room 305 9/F K.K. Leung Building
Email: cwyuen@hku.hk
Subclasses: 2G, 2J, 2K

Dr MAI, Xiaoting
Office: Room 103 1/F K.K. Leung Building
Email: maixt@hku.hk
Subclasses: 2I

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: Although "Introductory Microeconomics" (ECON 1210) is not a prerequisite for this course, it is recommended to pass it prior to enrolling in this class, as this course will build upon some of the fundamental 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

<table>
<thead>
<tr>
<th>Course Teaching and Learning Activities</th>
<th>Aligned Faculty Learning Goals</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
</tr>
<tr>
<td>CLO1. To understand fundamental concepts and measurement issues of macroeconomics</td>
<td>✔️</td>
</tr>
<tr>
<td>CLO2. To understand fundamental theories of macroeconomics, and to develop necessary analytical skills</td>
<td>✔️</td>
</tr>
<tr>
<td>CLO3. To identify local and global macroeconomic issues</td>
<td>✔️</td>
</tr>
<tr>
<td>CLO4. To understand theories and practices of monetary and fiscal policies</td>
<td>✔️</td>
</tr>
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</table>

8. Course Teaching and Learning Activities

<table>
<thead>
<tr>
<th>Course Teaching and Learning Activities #</th>
<th>Expected Study Hours</th>
<th>Study Load (% of study)</th>
</tr>
</thead>
<tbody>
<tr>
<td>T&amp;L1. Lectures</td>
<td>36</td>
<td>30</td>
</tr>
<tr>
<td>T&amp;L2. Tutorials</td>
<td>9</td>
<td>7.5</td>
</tr>
<tr>
<td>T&amp;L3. Exercises</td>
<td>12</td>
<td>10</td>
</tr>
<tr>
<td>T&amp;L4. Self Study</td>
<td>63</td>
<td>52.5</td>
</tr>
<tr>
<td>Total: 120</td>
<td>Total: 100</td>
<td></td>
</tr>
</tbody>
</table>
# 9. Assessment Methods

<table>
<thead>
<tr>
<th>Assessment Methods</th>
<th>Description</th>
<th>Weight %</th>
<th>Aligned Course Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1. Exercise, Attendance, Project and/or Other</td>
<td>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.</td>
<td>20%</td>
<td>1,2,3,4</td>
</tr>
<tr>
<td>A2. Term Test(s)</td>
<td>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.</td>
<td>30%</td>
<td>1,2,3,4</td>
</tr>
<tr>
<td>A3. Final Exam</td>
<td>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.</td>
<td>50%</td>
<td>1,2,3,4</td>
</tr>
</tbody>
</table>

## Assessment Rubrics

### A2. Term Test(s)

**A+, A, A-**

(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.

**B+, B, B-**

(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.

**C+, C, C-**

(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.

**D+, D**

(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.

**F**

(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.

### A3. Final Exam

**A+, A, A-**

(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.

**B+, B, B-**

(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.

**C+, C, C-**

(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.

**D+, D**

(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.

**F**

(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.
## Assessment Rubrics

answer(s), and (b) analyze in a clear and logical manner.

## 10. Course Grade Descriptors

<table>
<thead>
<tr>
<th>Grade</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+, A, A-</td>
<td>Strong evidence of superb ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate, and synthesize</td>
</tr>
<tr>
<td>B+, B, B-</td>
<td>Strong evidence of the ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate, and synthesize</td>
</tr>
<tr>
<td>C+, C, C-</td>
<td>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 synthesize</td>
</tr>
<tr>
<td>D+, D</td>
<td>Evidence of basic familiarity with the subject</td>
</tr>
<tr>
<td>F</td>
<td>Little evidence of basic familiarity with the subject</td>
</tr>
</tbody>
</table>

## 11. Course Content and Tentative Teaching Schedule

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

## 12. Required / Recommended Readings & Online Materials

<table>
<thead>
<tr>
<th>Textbook</th>
<th>Required Textbook Title</th>
<th>Author</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Macroeconomics 9E (US edition)</td>
<td>Glenn Hubbard; Anthony Patrick O’Brien</td>
</tr>
</tbody>
</table>

## 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

Term Test(s) and Final Examination

(1) No make-up will be provided for term test(s). Failure to attend the Term Test will result in a zero. In the event valid documentation (e.g., signed medical notes or police reports) is provided for legitimate reasons to the teacher or teaching assistant within 72 hours of the test, the term test(s)' weight will be allocated to the final exam.

(2) Students arriving late for term test(s) or final exam will not be granted additional time.

(3) The 2-hour final exam is cumulative and is comprised of 20% multiple-choice questions and 80% short-answer questions. It is closed book and closed notes (no formula sheets or cheat sheets allowed). Students are expected to bring their calculators to the exam, and only those approved by the Examinations Secretary are permitted for use during the exam.

Late Exercises/Projects

Exercises or projects submitted after the deadline will receive a zero.

Classroom Etiquette

Students who fail to adhere to basic classroom etiquette (e.g., chatting loudly during lectures) will be asked to leave the classroom.

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.