HKU BUSINESS SCHOOL
港大經管學院

1. General Information

Course Subject	ECON
Course Number	1210
Course Title	Introductory Microeconomics
Academic Years	2025-2026
Grading Method	Letter

2. Instructors

Professor ZHAO, Chen
Office: Room 924 9/F K.K. Leung Building
Email: czhao@hku.hk
Office: 2857 8564
Subclasses: 1A,1B

Dr CHEN, Si
Office: Room 1108 11/F K.K. Leung Building
Email: econchen@hku.hk
Office: 3910 2226
Subclasses: 1C,1D,2L

Professor LI, Wenhao
Office: Room 1013 10/F K.K. Leung Building
Email: liwenhao@hku.hk
Office: 3917 0311
Subclasses: 1E,1F

Professor KLOPFER, John Bodian
Office: Room 935 9/F K.K. Leung Building
Email: klopfer@hku.hk
Office: 3917 0023
Subclasses: 1G,1H,1I,1J

Dr HO,Chi Pui
Office: Room 406 4/F K.K. Leung Building
Email: chipuiho@hku.hk
Office: 3917 1536
Subclasses: 1J

Professor LAM, Wing Tung
Office: Room 1116 11/F K.K. Leung Building
Email: lwtecon@hku.hk
Office: 3917 1038
Subclasses: 2K,2O

Professor BRZUSTOWSKI, Thomas
Office: Room 517 5/F K.K. Leung Building
Email: brzustow@hku.hk
Office: 3917 0316
Subclasses: 2M,2N

4. Course Description

Course Description	An introduction to the basic concepts and principles of microeconomics. Topics covered in the course include cost and benefit analysis, demand and supply, market equilibrium, trade, market failure, and public policies. Note: Subclass D and L are online courses by construction. An ONLINE course means that we will have a suggested progress schedule but we do not have scheduled lecture meetings. Lecture videos will be posted for students to watch. We will have tutorials and personal coaching sessions, via zoom or face-to-face. Other materials will be made available online. Assessments will be the same as all ECON1210 subclasses in the same semester.
Prerequisites	There are no prerequisites. This course is open to all students.
Free Elective	Yes

5. Course Objectives

1. To formalize cost and benefit analysis, providing a basic framework for analyzing decisions of individuals and firms.

2. To break down the complexity of markets by demonstrating the analysis of market demand, market supply, and market equilibrium.

3. To illustrate the effectiveness and failure of competitive markets

4. To demonstrate the analysis of public policies such as taxation, price ceiling, price floors using economic models.

5. To introduce market powers and price discrimination.

6. To develop rigorous economic intuition and prepare students for pursuing Economics studies.

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. Apply cost and benefit analysis to evaluate the decision-making processes of individuals and firms.	✔	✔	✔	✔		✔
CLO2. Analyze market demand, market supply, and market equilibrium to understand the functioning of competitive markets.	✔	✔	✔	✔		✔
CLO3. Assess the effectiveness and limitations of competitive markets, identifying both their strengths and potential failures.	✔	✔	✔	✔		✔

7. Course Learning Outcomes

| CLO4. Use economic models to evaluate the impacts of public policies such as taxation, price ceilings, and price floors. | ✔ | ✔ | ✔ | ✔ | ✔ | ✔ |
| CLO5. Explain the concepts of market power and price discrimination, and their effects on market outcomes. | ✔ | ✔ | ✔ | ✔ | | ✔ |

8. Course Teaching and Learning Activities

Course Teaching and Learning Activities #	Expected Study Hours	Study Load (% of study)
T&L1. Lectures will cover major concepts and their applications.	36	30
T&L2. Tutorials will help recap major concepts and go through exercise.	12	10
T&L3. Homework (online quizzes)	12	10
T&L4. Consultation: Instructors and teaching assistants will address students' questions via emails and forums on the class Moodle page.	6	5
T&L5. Self study	54	45
	Total: 120	Total: 100

9. Assessment Methods

Assessment Methods	Description	Weight %	Aligned Course Learning Outcomes
A1. Assignments	Logic of assessment design:The major assessments of the course are midterm and final exams. Assignments (in the form of quizzes by chapters) are assigned to give students continuous feedback on their learning. Normally, students who treat the weekly assignments and the corresponding feedback seriously are likely to do well in the exams. Assignments (in the form of quizzes by chapters) are assigned to give students continuous feedback on their learning.	20%	1,2,3,4,5
A2. Midterm exam		30%	1,2,3,4,5
A3. Final Exam		50%	1,2,3,4,5

Assessment Rubrics

A1. Assignments	
A+,A,A-	Respond to all or almost all of the questions clearly and accurately. All or almost all of the responses are well organized, clear, fluent, and with appropriate elaboration.
B+,B,B-	Respond to most of the questions clearly and accurately. Most of the responses are well organized, clear, fluent, and with appropriate elaboration.
C+,C,C-	Respond to some of the questions clearly and accurately. Some of the responses are well organized, clear, fluent, and with appropriate elaboration.
D+,D	Respond to few of the questions clearly and accurately. Few of the responses are well organized, clear, fluent, and with appropriate elaboration.

	Assessment Rubrics	
F	Respond to very few of the questions clearly and accurately. Very few of the responses are well organized, clear, fluent, and with appropriate elaboration.	
A2. Midterm exam		
A+,A,A-	Respond to all or almost all of the questions clearly and accurately. All or almost all of the responses are well organized, clear, fluent, and with appropriate elaboration.	
B+,B,B-	Respond to most of the questions clearly and accurately. Most of the responses are well organized, clear, fluent, and with appropriate elaboration.	
C+,C,C-	Respond to some of the questions clearly and accurately. Some of the responses are well organized, clear, fluent, and with appropriate elaboration.	
D+,D	Respond to few of the questions clearly and accurately. Few of the responses are well organized, clear, fluent, and with appropriate elaboration.	
F	Respond to very few of the questions clearly and accurately. Very few of the responses are well organized, clear, fluent, and with appropriate elaboration.	
A3. Final Exam		
A+,A,A-	Respond to all or almost all of the questions clearly and accurately. All or almost all of the responses are well organized, clear, fluent, and with appropriate elaboration.	
B+,B,B-	Respond to most of the questions clearly and accurately. Most of the responses are well organized, clear, fluent, and with appropriate elaboration.	
C+,C,C-	Respond to some of the questions clearly and accurately. Some of the responses are well organized, clear, fluent, and with appropriate elaboration.	
D+,D	Respond to few of the questions clearly and accurately. Few of the responses are well organized, clear, fluent, and with appropriate elaboration.	
F	Respond to very few of the questions clearly and accurately. Very few of the responses are well organized, clear, fluent, and with appropriate elaboration.	

10. Course Grade Descriptors	
A+,A,A-	Candidate has consistently demonstrated a thorough grasp of the subject as evidenced by an exceptionally thorough understanding of the concepts and reasoning presented in this course; and is able to apply it creatively to the analysis and interpretation of observed economic phenomenon.
B+,B,B-	Candidate frequently demonstrated a substantial grasp of the subject as evidenced by a good understanding of the concepts and reasoning presented in this course; and is able to apply it well to the analysis and interpretation of observed economic phenomenon.
C+,C,C-	Candidate has occasionally demonstrated a general grasp of the subject as evidenced by a mostly accurate understanding of the concepts and reasoning presented in this course; and is able to apply it most of the time to the analysis and interpretation of observed economic phenomenon.
D+,D	Candidate has demonstrated a partial grasp of the subject as evidenced by a somewhat accurate understanding of the concepts and reasoning presented in this course; and is able to apply it only some of the time to the analysis and interpretation of observed economic phenomenon.
F	Candidate has demonstrated a poor grasp of the subject with evidence of largely inaccurate understanding of the concepts and reasoning presented in this course; and is largely unable to apply it to the analysis and interpretation of observed economic phenomenon

11. Course Content and Tentative Teaching Schedule

Topic/ Session	Content	Readings
1	The Basics of Cost and Benefit Analysis	
2	Supply and Demand The Principles of Comparative Advantage and Gains from Trade Supply, Demand and Market Equilibrium Comparative Statics of Market Equilibrium Elasticity and its Applications	
3	Further Topics on Supply and Demand – Government Intervention and its Welfare Implications Taxes and Subsidies Price Ceilings and Price Floors	
4	Externalities and Public Goods Externalities: When Prices Send the Wrong Signals Public Goods and the Tragedy of the Commons	Coase, R.H. "The Problem of Social Cost," Journal of Law and Economics 3 (1960): 1-44.Coase, R.H. "The Lighthouse in Economics," Journal of Law and Economics, 17 (1974): 357-376.
5	Decisions of Firms Costs and Profit Maximization Under Competition (two hours)	Coase, R.H. "The Nature of the Firm," Economica 4, No. 16 (1937): 386-405
6	Non-perfect Competition Monopoly Price Discrimination Oligopoly and Game Theory	

12. Required/Recommended Readings & Online Materials

Textbook	No assigned textbook. Lectures based on notes, available from course management platform.

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

Learning happens only if we engage in the learning activities ourselves. Intended learning outcomes cannot be achieved if we simply copy the work of others. The act of copying the work of others is considered serious misconduct.

Plagiarism and Misconduct
No plagiarism will be tolerated! 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:

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.
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 acknowledgment:

The relevant Board of Examiners may impose a penalty in relation to the seriousness of the offence; 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.