1. General Information

Course Subject	ECON
Course Number	3263
Course Title	Strategic Factors in Hong Kong Economic Growth
Academic Years	2025-2026
Grading Method	Letter

2. Instructors

Professor Y. C. Richard WONG
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Subclasses: 2A

4. Course Description

Course Description	This course offers an in-depth quantitative analysis of the strategic factors influencing the growth of Hong Kong's economy, employing both microeconomic and macroeconomic theories. Key topics include: geography and historical context; population dynamics and human capital; rent control and banking crises; public finance and positive non-interventionism; land use rights and regulation; public housing and property rights; trade and industrialization; structural transformation after China's economic opening; market power and services competition; Asian financial crisis and deflation; hyperglobalization and international financial center; pandemic and lockdown. By delving into these topics, the course provides a comprehensive understanding of the complex interplay between economic theories and real-world issues affecting Hong Kong's economic growth.
Prerequisites	ECON2210: Intermediate Microeconomics ECON2220: Intermediate Macroeconomics

5. Course Objectives

1. To offer a deep understanding of the strategic factors influencing economic growth, using Hong Kong as a case study.

2. To improve students' ability to apply microeconomic and macroeconomic theories in analyzing empirical data and real-world institutions.

3. To develop an appreciation for the challenges of economic growth and the role of markets.

6. Faculty Learning Goals

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

Goal 2: Application and integration of knowledge

6. Faculty Learning Goals

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. Appreciate the strategic factors influencing economic growth	✔	✔		✔		
CLO2. Apply microeconomic and macroeconomic theories to analyze empirical data and real-world institutions	✔	✔	✔	✔		
CLO3. Utilize analytical economic theories to study an economy with proficiency	✔	✔	✔			
CLO4. Use relevant theories and data to prove or refute economic claims made about other economies in the world	✔	✔	✔	✔		
CLO5. Enhance teamwork and communication skills essential for cultivating leadership qualities					✔	✔

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. Review for mid-term quiz	12	10
T&L3. Group Project research, discussion, and preparation	36	30
T&L4. Review for final examination	36	30
	Total: 120	Total: 100

9. Assessment Methods

Assessment Methods	Description	Weight %	Aligned Course Learning Outcomes
A1. Mid-term quiz	Written 45-min in-class closed book quiz	10%	1
A2. Group Project research	3000 words group research report and PowerPoint slides	50%	1,2,3,4,5
A3. Final Exam	Written 2-hour in-class closed book examination	40%	1,2,3,4

Assessment Rubrics

A1. Mid-term quiz	1) pertinence, clarity, and reasoning, 2) the depth of analysis, 3) originality/novelty of your own comments/critiques/extension, and 4) writing and layout.

Assessment Rubrics	
A+,A,A-	
B+,B,B-	
C+,C,C-	
D+,D	
F	
A2. Group Project research	1) the originality, pertinence, and clarity of the topic, 2) the clarity of framework and reasoning, 3) the suitability/reliability of data/materials and research methods, 4) the depth of analysis, and 5) writing and layout, 6) Presentation: all rubrics of term paper apply to the presentation.
A+,A,A-	
B+,B,B-	
C+,C,C-	
D+,D	
F	
A3. Final Exam	1) pertinence, clarity, and reasoning, 2) the depth of analysis, 3) originality/novelty of your own comments/critiques/extension, and 4) writing and layout.
A+,A,A-	
B+,B,B-	
C+,C,C-	
D+,D	
F	

10. Course Grade Descriptors

A+,A,A-	Excellent. 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-	Good. 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-	Pass. 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	Poorly Pass. Evidence of basic familiarity with the subject
F	Fail. Little evidence of basic familiarity with the subject

11. Course Content and Tentative Teaching Schedule

Topic/ Session	Content
1	Geography and historical context
2	Population dynamics and human capital
3	Rent control and banking crises

11. Course Content and Tentative Teaching Schedule

4	Public finance and positive non-interventionism
5	Land use rights and regulation
6	Public housing and property rights
7	Trade and industrialization
8	Structural transformation after China's opening
9	Market power and services competition
10	Asian financial crisis and deflation
11	Hyperglobalization and international financial center
12	Pandemic and lockdown

12. Required/Recommended Readings & Online Materials

Reading	
	Alvin Rabushka, *Value for money: The Hong Kong budgetary process*, Hoover Institution Press, 1976, 176 pages. Neil Monnery, *Architect of Prosperity: Sir John Cowperthwaite and the Making of Hong Kong*, London Publishing Partnership, 2017, 320 pages. YCR Wong and PW Liu, "The Distribution of Benefits among Public Housing Tenants in Hong Kong and Related Policy Issues", *Journal of Urban Economics*, Vol. 23, No. 1, January 1988, pp. 1-20. YCR Wong, *On Privatizing Public Housing*, City University of Hong Kong Press, Hong Kong, 1998, 151 pages YCR Wong, *Diversity and Occasional Anarchy: On Deep Economic and Social Contradictions in Hong Kong*, Hong Kong University Press, Hong Kong, May 2013, 216 pages YCR Wong, *Hong Kong Land for Hong Kong People: Fixing the Failures of Our Housing Policy*, Hong Kong University Press, Hong Kong, January 2015, 219 pages YCR Wong, *Fixing Inequality in Hong Kong*, Hong Kong University Press, Hong Kong, February 2017, 316 pages Z Tao and YCR Wong, "Hong Kong from an Industrialized City to a Center of Manufacturing-Related Services", *Urban Studies*, Vol. 39, no. 12, 2002, pp. 2345-2358. A Siu and YCR Wong, "Economic Impact of SARS: The Case of Hong Kong", in *Asian Economic Papers*, 3:1, MIT Press, Winter 2004, pp. 62-83. Dani Rodrik, Feasible Globalizations, *NBER Working Paper* No. 9129, September 2002 Dani Rodrik, A New Trilemma Haunts the World Economy, *Project Syndicate*, Sep 9, 2024

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

Academic Conduct:

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

2.   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 type of case:

   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:

   •   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.

   c. Double Submission of Assignments - The submission of assignments as fulfillment of work in this course using materials that were or are being submitted for another course is also plagiarism. It is self-plagiarism and is the same as plagiarism, i.e., representation of someone else's ideas as our own. That some else is oneself. It is an attempt to get credit for work that will earn credit elsewhere.

Class Attendance

Attendance for all lectures and tutorials, including the term paper lecture, is compulsory. Each absence will result in a 1% reduction in the final grade. While attendance for make-up classes is not mandatory, each attended class will contribute to a bonus of 1% to your overall grade.

Attendance for lecture: Attendance will be recorded using the Attendance@HKU mobile app (the app), with no in-class reminders provided. It's the students' responsibility to ensure their attendance is correctly recorded. The attendance data in the app is considered final and will be used for final grade calculation. Please note that under no circumstances can absences be compensated for, including issues with phones, apps, or forgetting to record attendance. Late arrivals will be marked as absences, so punctuality is essential. Attendance-taking commences from the first class, which serves as a trial for students to get acquainted with the system and carries no penalty for absence. Deductions for absences begin from the second lecture onwards. Students can view their attendance history for the past 120 days via the app.

Technical issue: Should you encounter any technical difficulties with the attendance-taking process, please reach out to the university's Information Technology Services (ITS) for support. It is crucial to familiarize yourself with the functionality of the app prior to the second class and resolve any issues with the help of ITS.

Attendance waiver: To request an attendance waiver, kindly complete the attendance waiver form. Leave requests must generally be submitted at least three days prior to the desired leave date. However, an exception is made for medical leave, where students are allowed to submit requests on the same day. All applications will be reviewed during the evaluation period; hence, no responses will be provided during the semester. Please refrain from sending emails applying for waiver or inquiring about the status of your attendance waiver. Written evidence substantiating your absence, such as a medical certificate, should be included with your application. While there are numerous classes within a semester, skipping one or two doesn't significantly impact a student's grade. The effect on grade only becomes substantial when class absences accumulate. Consequently, justifications like participation in student activities, conflicting class schedules, or appointments for administrative tasks (like obtaining a license or ID card), are typically not deemed acceptable reasons to overlook attendance requirements.

AI Policy for Coursework

This course allows the use of AI tools to a minor extent for writing assistance. The definition of AI here includes not only Generative AI but also paraphrasing and translation tools powered by AI models. It is the responsibility of the students to ensure the adequate originality of their work. Students should exercise caution when using AI and assume responsibility for submitting any fictitious or false materials generated by AI as if they had created these materials themselves. Plagiarism committed by AI

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any fictitious or false materials generated by AI, as if they had created those materials themselves. Plagiarism committed by AI will be treated as plagiarism by the student. In case of doubt, the instructor reserves the right to hold a one-to-one closed-book oral exam with the student for grade adjustment.

When quoting text directly from AI, students should cite it as follows, according to the recommendations of TALIC, HKU:

Quotation in the Article:

Victorian society, laden with social inequality, is vividly exposed in "Oliver Twist" as Dickens "critically examines the underbelly of Victorian society and its harsh treatment of the poor, particularly orphans like Oliver, exposing the cruel reality of workhouses and criminal underworld." ("In 150 words").

Works Cited List Entry:

"In 150 words, explain the theme in Oliver Twist by Charles Dickens" follow-up prompt to list sources. ChatGPT, May 24 version, OpenAI, 19 June 2023,

chat.openai.com/chat.

For further guidance on citing AI-generated work, please refer to the following resources:

McAdoo, T. (2023, April 7). How to cite ChatGPT. https://apastyle.apa.org/blog/how-to-cite-chatgpt

MLA Style Center (2023). How do I cite generative AI in MLA style? https://style.mla.org/citing-generative-ai/