

**The Chinese University of Hong Kong
Department of Economics**

**ECON1010AB/UGEC1511AB
Perspectives in Economics
1st Term 2017 – 2018**

Course Objective

This course provides an introduction to the nature of the economic problem and how society and man deal with the economic problem. This course aims to equip students so that they are economic literate. Students will learn the meaning of terms and concepts that will help them understand current social, political and economic events and be able to apply the knowledge in their everyday lives.

Learning Outcome

After completion of the course, students are expected to:

- acquire problem solving skills to think like an economist.
- master a set of concepts that will help them think more coherently and consistently about a wide range of problems.
- be able to use these skills in their everyday lives.

Instructor

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* All course enquiries of an administrative nature are to be directed to your tutors.

Textbook

Mankiw, N. Gregory (2014), *Essentials of Economics*, 7th edition, Thomson South-Western OR

Mankiw, N. Gregory (2015), *Principles of Economics*, 7th edition, Cengage Learning.

Other Book Reference

Heyne, P., P. Boettke and D. Prychitko (2006), *The Economic Way of Thinking*, 11th edition, Prentice Hall.

Dixit, A. and S. Skeath (2009), *Games of Strategy*, 3rd edition, Norton.

Online Materials

Links are to be provided in Blackboard Learn on statistics, news-clip or articles and videos for elaboration of theories.

Assessment

Your final grade is awarded according to the following methods and percentages:

- Discussion and Participation 10%
- Mid-term examination 40%
- Final examination 50%

Note:

Schedule of Examinations

While the mid-term examination is tentatively scheduled in Week 8 (23 – 27 October), the final examination is centrally arranged by the Registration and Examination Section between 6 – 22 December.

There will DEFINITELY be NO MAKE-UP examinations except with the university approved reasons/justifications.

Topics and Chapters (subject to minor changes)

Week	Topic	Chapter	
		“Essentials”	“Principles”
1	Introduction Scarcity and Decision Making in Economics	1	1
2	Cost of Living and Inflation	16	24
3	Unemployment	20	28
4	National Income Accounting	15	23
5 – 6	Marginal Concepts: Value and Cost; Demand and Supply	4 & 5	4 & 5
7 – 9	Demand and Supply Application: Equilibrium, Taxation and Efficiency	6 – 8	6 – 8
10	Costs of Production	12	13
11 – 12	Competition versus Monopoly Price Setting	13 & 14	14 & 15
12 – 13	Game Theory	Dixit and Skeath	

* Though the textbook used is closely followed for the topics covered, the assessments are mainly on materials discussed in classes.

Blackboard Learn

Students who are enrolled in the course can get access to our Blackboard Learn site at <https://blackboard.cuhk.edu.hk>. From the course site, you can read the course announcements, download lecture notes, exercises and solution guides.