

ECON1220A CONTEMPORARY ECONOMIC THINKING 當代經濟思想 (Fall 2017)

The Chinese University of Hong Kong (Department of Economics)

Staff

Instructor: **YAN, Wai-hin (殷偉憲)** Email: whyang@cuhk.edu.hk
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Time (Venue): **T01-02 (YIA LT5) & H05* (YIA LT6) *(H05 will be sometimes changed to Class-activity session.)**

Tutor: **Wang Li** Email: wangli5451@gmail.com
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Course Overview

This course is designed for students with little or no previous knowledge or training in economics. Through reading and discussing some current issues and related works of corresponding professions, important economic theories will be highlighted. The aim is to provide students with a preliminary overview of economic theories and applied concepts. This course mainly explores the way(s) economists analyse the economic or social issues.

Learning Outcomes

Students should have a basic exposure to some fundamental economic concepts after completing this course. You might apply economic thinking to daily lives and decisions. You might also know how to read economic news and be able to have critical opinions to assess current economic policies or some social issues around the world.

Main References (Recommended reading list/references)

There is no single book that acts as a core text. You may use other books but notations may be different for this course. Instead, the course will be based on many articles or online resources from various sources. However reference will still be made to:

- Books:**
1. Levitt, Steven D & Stephen J. Dubner (2005), *Freakonomics*.
 2. Levitt, Steven D & Stephen J. Dubner (2009), *SuperFreakonomics*.
 3. Mankiw, N. Gregory (2015), *Principles of Economics* (7th ed.) *Main textbook
 4. Pindyck, Robert S. & Daniel L. Rubinfeld (2012), *Microeconomics* (8th ed.)

Assessment

We have an in-class 80-minute test (35%) with T/F, multiple-choice, & short questions from 8:45 to 10:10 on **Nov. 7th 2017**. Final centralized 120-minute examination (45%) is arranged by the University, please note carefully the date and venue. Tentatively, class-activity (20%) will be in the format of group assignments or discussions among students.

Tentative Teaching Schedule and (Suggested Readings):

Week	Topic (refers to the main textbook)
1	Introduction / Economic Way of Thinking (M. Ch.1, 2) / Production Possibilities / Trade (M. Ch. 3, 9, 23, 24)
2	Demand & Supply / Elasticity (M.Ch. 4, 5) / Indifference curves (P. Ch. 3, 4)
3	Equilibrium / Efficiency / Public Policies (M.Ch. 6, 7, 8, 12)
4	Cost of Production (M. Ch.13) / Discussion
5	Market Structure - Perfect Competition (M. Ch. 14, 15, 16, 17)
6	Market Structure - Imperfect Competition, Price Discrimination (M. Ch. 14, 15, 16, 17)
7	Externalities / Public Goods / Tragedy of Commons and Ownership (M. Ch. 10, 11) / Discussion
8	Growth and Distribution / Trade (M. Ch. 3, 9, 23, 24)
9	Growth and Distribution / Trade (M. Ch. 9, 23, 24) / Asymmetric Information (M. Ch. 26, 27) / Discussion
10	Mid-term Test / Financial Sector (M. Ch. 26, 27)
11	Money / Inflation (M. Ch. 29, 30) / Congregation 🏠
12	Money / Inflation (M. Ch. 29, 30) / Education / Family / Wage Differential (M. Ch. 28)
13	Education / Family / Wage Differential / Labour Market and Unemployment (M. Ch. 28) / Discussion & Revision

Academic Honesty

University does not allow any cheating, or plagiarism. Your offense can lead to disciplinary actions. Please refer to the website <http://www.cuhk.edu.hk/policy/academic_honesty> on "Honesty in Academic Work: A guide for Students and Teachers".