

The Chinese University of Hong Kong
Department of Economics

ECON1010DE/UGEC1511DE
Perspectives in Economics
2nd Term 2019 – 2020

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 and understand the problem-solving skills (knowledge and tools, concepts and theories) taught in the course.
- be able to apply these skills in their everyday lives and current issues or events.
- master the skills in such a way that they can think more coherently and consistently about a wide range of problems (economic, social and political) and can critically analyzed on policy matters.

Instructor

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Class D

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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:

- Two Discussions 15%
- Midterm examination 35%
- Final examination 50%

Note:

Schedule of Discussion, Midterm and Final Examination

The two discussions are tentatively scheduled in Week 7 (17 – 21 February) and Week 12 (23 – 27 March) during the class. Details are to be released in Blackboard a week before each discussion.

While the mid-term examination is tentatively scheduled in Week 9 (2 – 6 March), the final examination is centrally arranged by the Registration and Examination Section between 22 April – 9 May.

*There will DEFINITELY be **NO MAKE-UP** examination **except** with the university approved reasons/justifications. Application for a make-up midterm examination has to be filed (by sending an email to me at prileung@cuhk.edu.hk with supporting documents) within four days after the examination date. No make-up will be arranged for late application.*

Grade Descriptors

A	Excellent performance on all learning outcomes. Brilliant and thorough understanding of knowledge and tools acquired from the course. Outstanding ability to coherently and critically analyze and apply concepts and theories to issues, possibly with appropriate examples used and in different aspects. Extraordinary high ability in expressing ideas and arguments.
B	Good performance on all learning outcomes. Substantial understanding of concepts, theories and tools acquired from the course. Sufficient applications and analysis in the domain of economics. High ability to show ideas and arguments with clarity.
C	Satisfactory performance on the majority of learning outcomes. Fair understanding of concepts and theories with some applications and analysis and limited reflection.
D	Performance is merely satisfactory on a few of learning outcomes. Modest understanding of concepts and theories with insufficient and inappropriate applications and analysis.
F	Poor performance on the learning outcomes. Failure to show understanding of basic concepts and ideas of the course. OR Failure to meet the requirements of specified assessments.

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
5	National Income Accounting	15	23
6 & 7	Marginal Concepts: Value and Cost; Demand and Supply	4 & 5	4 & 5
8 & 10	Demand and Supply Application: Equilibrium, Taxation and Efficiency	6 – 8	6 – 8
11	Costs of Production	12	13
12 & 14	Competition versus Monopoly Price Setting	13 & 14	14 & 15
14 & 15	Game Theory	Dixit and Skeath	

* Week 4 (27 – 30 January): Chinese New Year Holiday, Week 13 (30 March – 3 April): Reading Week

Note: 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.