

**ECON 1310 / UGEC 1825 Current Hong Kong Economic Issues 當前香港經濟問題 (Spring 2022)**  
The Chinese University of Hong Kong (Department of Economics)

**Staff**

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Time & (Venue): **M05 (YIA LT3) ; W09-10 (ELB LT1 / \*CYT209A-B)**

**Course Description**

The course examines the major issues and challenges facing current Hong Kong, especially the relationship between Hong Kong and the mainland. It is jointly taught by guest speakers from various areas such as banking and finance, the Hong Kong Government, the Trade Development Council. Guest lectures are scheduled on Wednesday. Instructor will cover all single period lectures and some double-period lectures. The approach to economic concepts and tools will be intuitive rather than analytical. Students who have problems are advised to discuss with us during our office hours. Students should be able to understand the major issues involved in the Hong Kong economy.

Medium of Instruction: **Cantonese** (General Lecture) and English (Guest Lecture)

**Tentative** Guest Lecture Speakers and Topics (English): We will invite guest speakers covering the topics below in some double periods on Wednesday which would be announced on Blackboard.

- 2-09 Mr. Billy Wong [Deputy Director of Research, HKTDC] ‘BnR & GBA: Challenges & Opportunities for Hong Kong’
- 2-16 Mr. William Tsang [Founder of WE Consulting & Services] ‘Land and Housing’
- 3-02 Mr. Nathan Chow [Senior Economist, DBS Bank (Hong Kong)] ‘US-China Rivalry / Trade War’
- 3-16 Mr. Edward Leung [Former Chief Economist, HKTDC] ‘Economic Integration and the Emergence of Anti-globalization’
- 3-30 Mr. Julian Ip [Political Assistant to Secretary for Financial Services and the Treasury of HKSAR] ‘HK as an IFC’

Assessment (tentative version):

**Class discussion** (5%); **Three** (40-min.) **in-class tests** on **Feb-14**, **Mar-14**, and **Apr-11** (55%); a **group project** with slide or video presentation (20%) on **Apr-20**; and submitting a **term paper** (3K–4K words) tentatively by **May-02** (20%); there are multiple-choice questions, true/false questions, short questions (in-class tests), and few essays (term paper) covering the relevant materials of all lectures. **Make-up test may not be approved.**

Grade Description:

A / A–	Demonstrates unexpected superior grasp of all aspects of the course (basic concepts, key views & arguments), and excellent ability to understand, interrelate and analyze most major Hong Kong economic issues, and to arrive at particular position in controversial issues based on knowledge and relevant materials acquired from the course.
B+ / B / B–	Demonstrates good grasp of most major aspects of the course (basic concepts, key views & arguments), and reasonable ability to understand, interrelate and analyze some major Hong Kong economic issues, and to arrive at a position in controversial issues based on knowledge acquired from the course.
C+ / C / C–	Demonstrates acceptable grasp of some major aspects of the course (basic concepts, key views & arguments), and acceptable ability to understand, interrelate and analyze some Hong Kong economic issues, and to arrive at a position in controversial issues based on knowledge acquired from the course.
D+ / D	Demonstrates a marginally acceptable grasp of some major aspects of the course (basic concepts, key views & arguments), and a marginally acceptable ability to understand, interrelate and analyze some Hong Kong economic issues, and to arrive at a position in controversial issues based on limited knowledge.
F	Failure to meet a minimum standard of knowledge base in the subject and to arrive at any position in controversial issues.

Learning Outcome:

Students should be able to understand the basic important economic concepts and their application on major Hong Kong economic issues after completing this course. You might intelligently discuss and critically evaluate the debates on some major economic issues especially after analyzing the information and context offered by the guest speakers.

## **References**

As the details of the guest lectures are not known in advance, the reading list will be up-dated periodically to cover the guest lectures topics. Attending lectures is the effective way. You may check the Blackboard for the latest information.

The following materials may provide basic general knowledge before the guest lectures:

Chief Executive, HKSAR, *Address by the Chief Executive* (Hong Kong: Printing Department, January 2016 and other relevant years) (<http://www.policyaddress.gov.hk/2019/eng/archives.html>).

Financial Secretary, HKSAR (<http://www.fso.gov.hk/index.htm>), *The Budget* (Hong Kong: Printing Department, selected years) (<http://www.budget.gov.hk>)

Financial Services and the Treasury Bureau, HKSAR, *Economic Report/Economic Background/Economic Prospects* (Hong Kong: Printing Department, selected quarters/years) (<http://www.censtatd.gov.hk/hkstat/sub/sp70.jsp?productCode=B6XX0004>)

HKCER Letters, various issues, ([www.hku.hk/hkcer](http://www.hku.hk/hkcer))

Hong Kong Trade Development Council “Market Focus” ([www.hktdc.com](http://www.hktdc.com)).

Kwok K.C., *et al*, 2002 “New Themes in Asia: Two Fundamentally Different Views on the Hong Kong Economy” Standard Chartered Bank, Hong Kong.

Liu Pak-wai, 1998. “Asian Financial Crisis and After: Problems and Challenges for the Hong Kong Economy”, Occasional Paper No.89, Hong Kong Institute of Asia-Pacific Studies, CUHK, December.

Mankiw N. Gregory, 2007. *Principles of Economics*, 4<sup>th</sup> ed., Thomson.

Our Hong Kong Foundation, various publications or articles under reports, (<https://ourhkfoundation.org.hk>)

Wong, Yu Chim Richard, *Hong Kong Land for Hong Kong People Fixing the Failures of Our Housing Policy*, Hong Kong University Press, Hong Kong, 2015.

\_\_\_\_\_, *Fixing Inequality in Hong Kong*, Hong Kong University Press, Hong Kong, 2017.

Sung Yun-Wing, 2002. “Redefining Hong Kong’s Strategy of Growth and Development,” in Yeung, Yue-man ed., *New Challenges for Development and Modernization: Hong Kong and the Asia-Pacific Region in the New Millennium*, Chinese University Press, Hong Kong, pp. 75-100.

\_\_\_\_\_, 2002. “Hong Kong Economy in Crisis”, in Lau, Siu Kai ed., *The First Tung Chee-hwa Administration: The First Five Years of the Hong Kong Special Administrative Region*, Chinese University Press, Hong Kong, pp. 123 - 138.

\_\_\_\_\_, 2004. “Hong Kong's economic integration with the Pearl River Delta: quantifying the benefits and costs: final report” ([https://www.pico.gov.hk/doc/sc/research\\_reports/200404%20PRD%20report.pdf](https://www.pico.gov.hk/doc/sc/research_reports/200404%20PRD%20report.pdf))

Video <點解會貧窮>: [http://podcast.rthk.hk/podcast/item\\_epi.php?pid=405&lang=zh-CN&id=25758](http://podcast.rthk.hk/podcast/item_epi.php?pid=405&lang=zh-CN&id=25758)

Other articles, which are suggested by the speakers, may be studied later in the course.

## **Website Reading**

Besides the suggested **Reader’s Guide** above, you are strongly encouraged to visit the HKTDC website – <http://www.hktdc.com/>, the HKMA website – <http://www.hkma.gov.hk/eng/> and Our Hong Kong Foundation website – <https://www.ourhkfoundation.org.hk/> frequently for further reference materials.

For general economic and social indicators including Hong Kong’s GDP, GNP, BOP, CPIs, unemployment and the Population Census statistics, you can visit <http://www.hkeconomy.gov.hk/en/home/index.htm>, and also <http://www.censtatd.gov.hk/>.

You are also advised to visit a good variety of websites on topical issues about the world economy at large – including the Hong Kong economy as well; you will find links to the sites of the International Monetary Fund (IMF) – <http://www.imf.org/>, Bank for International Settlements (BIS) – <http://www.bis.org/forum/research.htm>, the World Bank – <http://www.worldbank.org/>.

## **Academic Honesty**

Students are referred to the website <<http://www.cuhk.edu.hk/policy/academichonesty>> on “Honesty in Academic Work: A guide for Students and Teachers”.