



**THE CHINESE UNIVERSITY OF HONG KONG  
DEPARTMENT OF ECONOMICS**

**ECON3350  
China, Hong Kong and the World Economy**

**COURSE SYLLABUS  
(2021-2022 Second Term)**

**COURSE DESCRIPTION**

The rise of China is the major event of the 21<sup>st</sup> century. Hong Kong has played an important role in the opening and reform of the Chinese economy. This course examines the major issues and challenges involved in the rise of China and economic integration of Hong Kong and the Mainland. Well-known experts from the finance sector and governmental organizations will be invited to discuss and analyse current economic issues such as Hong Kong's integration with the Pearl River Delta and the Mainland, the status of Hong Kong as China's trading, financial and services hub, the impacts on the global economy of the Hong Kong-Mainland economic nexus, and economic cooperation between Hong Kong and the Mainland.

**Students are assumed to have knowledge of introductory microeconomics and macroeconomics.** While the factual topics about the Chinese and Hong Kong economies will be covered in the guest lectures, the regular lectures will feature advanced topics in macroeconomics and macroeconometrics.

**LEARNING OUTCOMES**

After completing this course, students should be able to:

- Understand the major issues involved in the rise of the Chinese economy and the impacts on the world economy.
- Understand the major issues involved in the economic integration of the Hong Kong and the Chinese Mainland.
- To intelligently discuss and evaluate the debates on these issues.

## **THE TEACHING TEAM**

<b>Instructor</b>	Wallace K. C. Mok
<b>Email</b>	wallacemok@cuhk.edu.hk
<b>Office</b>	ELB 905
<b>Office Hours</b>	Walk-in consultations welcomed

<b>Teaching Assistant</b>	Ellon Fok	Kenneth Ho
<b>Email</b>	hlfok@link.cuhk.edu.hk	kennethho103@cuhk.edu.hk
<b>Office</b>	ELB1017	Full time TA Office
<b>Office Hours</b>	By appointment	By appointment

## **LECTURE HOURS**

Wednesday 4:30pm-7:15pm

## **ASSESSMENT SCHEME**

The assessment is based on:

<b>Instrument</b>	<b>Weight</b>
Guest Lectures Participation and Discussion	30%
Midterm Exam/Quiz	25%
Group Based Tasks or Final Exam	45%
<b>Total</b>	<b>100%</b>

## **EXAM**

The date for the midterm exam will be announced. Final exam will be centrally organized

## **COURSE TEXTBOOKS**

There are no required textbooks in this course. We will make references to a number of academic journal articles, research reports and articles in financial/business magazine. Students who are interested in a quick and sharp introduction of China's economy can refer to the following text:

*China's Economy: What Everyone Needs to Know – by Arthur R. Kroeber*

## **COURSE MATERIALS**

Course materials (lecture notes, suggested readings) will be posted on E-learning.

## **GROUP BASED TASKS (OPTIONAL)**

More details will be announced.

## **HONESTY IN ACADEMIC WORK**

Students must observe the University's policy on Honesty in Academic Work (please see <http://www.cuhk.edu.hk/policy/academichonesty/>). Every assignment must be accompanied by a signed declaration of originality. For group projects, all students of the same group should be asked to sign on the declaration. For assignments in the form of a computer-generated document that is principally text-based and submitted via [VeriGuide](#), the statement, in the form of a receipt, will be issued by the system upon students' uploading of the soft copy of the assignment. Assignments without the receipt will not be graded by teachers. Only the final version of assignments should be submitted via VeriGuide. The Chinese University of Hong Kong places very high importance on honesty in academic work submitted by students, and adopts a policy of zero tolerance on cheating in examinations and plagiarism. Any related offence will lead to disciplinary action including termination of studies at the University.

## **CONTENTS (TENTATIVE AND NOT NECESSARILY IN ORDER, SOME TOPICS MAY NOT BE COVERED SUBJECT TO TIME CONSTRAINT)**

### **Modern Economic Development of China and Hong Kong**

1. Introduction of China's Economy
2. Introduction of Hong Kong's Economy
3. Case Study: Hong Kong in the Asian Financial Crisis and Great Recession
4. Case Study: Hong Kong's Property Market
5. Case Study: Hong Kong's Monetary System

### **Topics in Macroeconomics**

1. The IS-LM Model
2. The Phillips Curve and Monetary Economics
3. The Diamond-Dybvig Model
4. The Barro-Gordon Model and Central Bank Independence
5. Mundell-Fleming Model and IS-LM-BP Model
6. Elements of Macroeconometrics
7. (Tentative) Dynamic Programming
8. (Tentative) Trade Models: The Heckschler-Ohlin Model

## **GUEST LECTURES**

There will be 4 guest lectures in this course during regular class time. You should attend these lectures and interact with the guest speakers who are experts in their areas.

<b>Date</b>	<b>Speaker</b>	<b>Topic</b>
Jan 27 (Wed) 4:30pm	Mr. William Tsang, Founder of WE Consulting & Services	TBC
Feb 3 (Wed) 4:30pm	Mr. Julian Ip, Political Assistant to Secretary for Financial Services and the Treasury of HKSAR	HK as an IFC'
Mar 3 (Wed) 4:30pm	Mr. Nathan Chow, Senior Vice President, Senior Economist Group Research DBS Bank (Hong Kong) Limited	US-China Rivalry
Mar 10 (Wed) 4:30pm	Mr. Edward LEUNG Former Chief Economist, Hong Kong Trade Development Council	Econ Integration & Anti-Globalization
Mar 17 (Wed) 4:30pm	Mr. Nicholas KWAN Director of Research, Hong Kong Trade Development Council	The Big Bay Area and OBOR: Challenges & Opportunities for Hong Kong