

Department of Economics  
The Chinese University of Hong Kong

**ECON1220A Contemporary Economic Thinking (2023-24 Term 1)**

**Instructor:** Prof. Kwong Kai Sun, Sunny

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**Class Times:** Monday 16:30 – 18:15 (YIA LT6) , Wed 11:30 -- 12:15 (ELB LT2)

**Teaching Assistant:** Ng Soen Wai, Travis (Email: sw.ng@cuhk.edu.hk)

**Course Description**

This course mainly explores the contexts in which contemporary economists analyze current social problems/issues. Students will be introduced to the fundamental theories and principles of the economic science. These theories and principles will be used to analyze and understand contemporary economic issues. No prior knowledge of economics is assumed. Intuitive reasoning is used throughout, with little use of mathematics.

This course is designed for elective students who are not majoring or minoring in economics.

**Learning Outcomes**

Upon completing this course, the student should:

- 1) Understand intuitively the basic principles and concepts of economics.
- 2) Be able to use the economics perspectives to understand current affairs.
- 3) Be able to apply economic logic to analyzing contemporary economic issues.

**References**

Mankiw, Gregory (2017), Principles of Economics (8<sup>th</sup> edition), Cengage Learning

Pindyck, Robert and Daniel Rubinfeld (2012), Microeconomics (8<sup>th</sup> edition), Pearson.

**Assessment Scheme**

In-class discussion (10%)

Mid-term exam (40%)

Final exam (50%)

**Grade Descriptors**

A	Outstanding performance in all aspects and on all learning outcomes Demonstrates superior understanding of course materials Far exceeds expectations for students at this level of study
A-	Outstanding performance in most aspects and almost all learning outcomes Demonstrates superior understanding of most course materials Exceeds expectations for students at this level of study

B+	Substantial performance in all/most learning outcomes
B	Substantial understanding of all/most/substantial part of course materials
B-	Meets expectations for students at this level of study
C+	Satisfactory performance in all/most learning outcomes
C	Satisfactory understanding of all/most/substantial part of course materials
C-	Slightly below expectations for students at this level of study
D+	Barely satisfactory performance in all/most learning outcomes
D	Barely satisfactory understanding of all/most course materials Significantly below expectations for students at this level of study
F	Far below expectations for students at this level of study Failure to meet essential requirements of this course

### Class Schedule

Week	Topics
Sept 4	Tradeoffs
11	Economic Behaviors
18	Price Determination
25	Advantages of the Market
Oct 9	Limits of the market
16	Can the Market be applied to everything?
<b>30</b>	<b>Mid-Term Exam</b>
Nov 6	Making people work
13	Left or Right
20	What drives stock prices?
27	Investment basics
<b>To be announced</b>	<b>Final Exam</b>

### Academic Honesty

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