

**City University of Hong Kong
Course Syllabus**

**offered by Department of Economics and Finance
with effect from Semester A 2018/19**

Part I Course Overview

Course Title: Introduction to Economics

Course Code: GE2258

Course Duration: One semester

Credit Units: 3

Level: B2

Arts and Humanities

Proposed Area:
(for GE courses only)

Study of Societies, Social and Business Organisations

Science and Technology

Medium of Instruction: English

Medium of Assessment: English

Prerequisites:
(Course Code and Title) Nil

Precursors:
(Course Code and Title) Nil

Equivalent Courses:
(Course Code and Title) Nil

Exclusive Courses:
(Course Code and Title) CB2400 Microeconomics
Not for undergraduate students under College of Business and its departments

Part II Course Details

1. Abstract

This course is an introduction to economics for students with no or little economic background. It covers the basic principles and concepts of microeconomics, and introduces students through real-world economic cases to a method of reasoning, to think like an economist. The learning is discovery-based which encourages students to be aware of the economic events happening around them. Students learn to identify real economic problems in the world, analyse and explain them, and develop possible solutions for them.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

| No. | CILOs [#] | Weighting* (if applicable) | Discovery-enriched curriculum related learning outcomes (please tick where appropriate) | | |
|-----|--|-------------------------------|---|----|----|
| | | | A1 | A2 | A3 |
| 1. | Identify and outline basic microeconomic principles and concepts, and understand their meanings. | 20% | | √ | |
| 2. | Identify and describe major economic problems, and understand their significance. To motivate discovery-based learning, students will be encouraged to find out problems from various sources, including newspapers, magazines, journals, websites, etc. | 10% | √ | √ | |
| 3. | Apply principles and concepts to economic problems. Analyze and interpret the problems. | 25% | | √ | √ |
| 4. | Develop solutions to economic problems, and explain them. | 25% | | √ | √ |
| 5. | Develop an awareness to economic happenings in the world. | 20% | √ | | |
| | | 100% | | | |

* If weighting is assigned to CILOs, they should add up to 100%.

[#] Please specify the alignment of CILOs to the Gateway Education Programme Intended Learning outcomes (PILOs) in Section A of Annex.

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

| TLA | Brief Description | CILO No. | | | | | | Hours/week (if applicable) |
|---------------------------|--|----------|---|---|---|---|--|-------------------------------|
| | | 1 | 2 | 3 | 4 | 5 | | |
| A 3-hour seminar per week | A mix of lecture and discussion will be used to facilitate students' understanding of the principles and concepts, and their application to economic cases (to attain the CILOs 1 - 5). In-class exercises will be used to encourage learning interactions among students. | √ | √ | √ | √ | √ | | |
| Real-world cases | Local, region and world economic cases would be used in seminars to teach students how to put theory into practice. | | | √ | √ | √ | | |

4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

| Assessment Tasks/Activities | CILO No. | | | | | | Weighting* | Remarks |
|---|----------|---|---|---|---|--|---|---------|
| | 1 | 2 | 3 | 4 | 5 | | | |
| Continuous Assessment: 70% | | | | | | | | |
| Project | | √ | √ | √ | | | 40% | |
| Monthly journal | | | | | √ | | 20% | |
| In-class learning exercises | √ | | | | | | 10% | |
| Examination: 30% (duration: two hours, if applicable) | | | | | | | | |
| Final examination | √ | | √ | √ | | | 30% (10% for CILO No. 1; 20% for CILO No. 3,4) | |
| | | | | | | | 100% | |

* The weightings should add up to 100%.

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

| Assessment Task | Criterion | Excellent (A+, A, A-) | Good (B+, B, B-) | Fair (C+, C, C-) | Marginal (D) | Failure (F) |
|---|---|--------------------------|---------------------|---------------------|-----------------|----------------------------------|
| 1. Final examination (one two-hour exam) | Ability to apply principles and concepts to economic problems | High | Significant | Moderate | Basic | Not even reaching marginal level |
| 2. Project, Monthly Journal, In-class exercises | Ability to identify and describe a real economic problem, analyse it, and develop possible solutions for it | High | Significant | Moderate | Basic | Not even reaching marginal level |

Part III Other Information (more details can be provided separately in the teaching plan)

1. Keyword Syllabus

The economic problem: Scarcity and choice
Demand, supply, and elasticity
Market as a process of coordination
Production and cost
Perfect competition, monopoly, efficiency, and competition policy
Factor markets and the distribution of income

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

| | |
|----|---|
| 1. | P.L. Heyne, P.J. Boettke & D.L. Prychitko, <i>The Economic Way of Thinking</i> , 13 th Edition, Pearson Education, 2014. |
| 2. | N.G. Mankiw, <i>Principles of Economics</i> , 7 th Edition, Cengage Learning, 2015. |
| 3. | P. Krugman & R. Wells, <i>Economics</i> , 4 th Edition, Worth Publishers, 2015. |

2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

| | |
|-----|--|
| 1. | S.J. Dubner & S.D. Levitt, <i>Freakonomics: A Rogue Economist Explores the Hidden Side of Everything</i> , Harper Perennial, 2009. |
| 2. | T. Piketty, <i>Capital in the Twenty-First century</i> , The Belknap Press of Harvard University Press, 2014. |
| 3. | S.D. Levitt & S.J. Dubner, <i>Think Like a Freak: The Authors of Freakonomics Offer to Retrain Your Brain</i> , William Morrow, 2014. |
| 4. | Freakonomics http://freakonomics.com/ |
| 5. | The Economist, http://www.economist.com/index.html |
| 6. | Financial Times, http://news.ft.com |
| 7. | The Wall Street Journal, https://secure.wsj-asia.com |
| 8. | China Daily, http://www.chinadaily.com.cn/home/index.html |
| 9. | South China Morning Post, http://www.scmp.com/portal/site/SCMP/ |
| 10. | Hong Kong Census and Statistics Department, The Government of the Hong Kong Special Administrative Region, http://www.censtatd.gov.hk/hkstat/sub/bbs.jsp |
| 11. | Asian Development Bank, https://www.adb.org/ |
| 12. | The World Bank, http://www.worldbank.org/ |
| 13. | The Organisation for Economic Co-operation and Development (OECD), http://www.oecd.org/ |

- A. Please specify the Gateway Education Programme Intended Learning Outcomes (PILOs) that the course is aligned to and relate them to the CILOs stated in Part II, Section 2 of this form:

| GE PILO | Please indicate which CILO(s) is/are related to this PILO, if any (can be more than one CILOs in each PILO) |
|---|--|
| PILO 1: Demonstrate the capacity for self-directed learning | 2,3,4,5 |
| PILO 2: Explain the basic methodologies and techniques of inquiry of the arts and humanities, social sciences, business, and science and technology | 1,3,4 |
| PILO 3: Demonstrate critical thinking skills | 3,4 |
| PILO 4: Interpret information and numerical data | 2,3,4 |
| PILO 5: Produce structured, well-organised and fluent text | 3,4 |
| PILO 6: Demonstrate effective oral communication skills | 3,4 |
| PILO 7: Demonstrate an ability to work effectively in a team | 3,4 |
| PILO 8: Recognise important characteristics of their own culture(s) and at least one other culture, and their impact on global issues | |
| PILO 9: Value ethical and socially responsible actions | 4 |
| PILO 10: Demonstrate the attitude and/or ability to accomplish discovery and/or innovation | 2,3,4,5 |

GE course leaders should cover the mandatory PILOs for the GE area (Area 1: Arts and Humanities; Area 2: Study of Societies, Social and Business Organisations; Area 3: Science and Technology) for which they have classified their course; for quality assurance purposes, they are advised to carefully consider if it is beneficial to claim any coverage of additional PILOs. General advice would be to restrict PILOs to only the essential ones. (Please refer to the curricular mapping of GE programme: http://www.cityu.edu.hk/edge/ge/faculty/curricular_mapping.htm.)

- B. Please select an assessment task for collecting evidence of student achievement for quality assurance purposes. Please retain at least one sample of student achievement across a period of three years.

| Selected Assessment Task |
|---------------------------------|
| Project |