Econ 4474
Hong Kong's Economy
(Spring 2023)

Basic Information: This one-semester course is divided into two parts: (A) lectures on some salient aspects of the Hong Kong economy, and (B) a research project. Part (A) contributes to 50% of the final grade; Part (B) 40%; and class participation 10%. The specific intended learning outcomes and their implementation are presented at the end of this course outline.

Lectures: 15:00 pm – 16:20 pm, Tuesdays and Thursdays

Tutorials: 12:00 pm – 12:50 pm, Wednesdays

Instructor: Prof. Yiu-Kwan FAN

Office Hours: By appointment

Office: Room LSK 6056   Email: ykfan@ust.hk

Teaching Assistant: Peter TSUI (Email: ecpeter@ust.hk; Office: Room LSK 6066)

Class Website： https://canvas.ust.hk/

PART A: LECTURES (50% of the course grade)

Requirements: Students are expected to **attend all the lectures and tutorials**, and **actively participate** in class discussions **(attendance will be recorded)**. Tutorials may be used for supplementary lectures, guest lectures and project presentation. There will be a **FINAL EXAM on 13 April 2023**, which will contribute to **50%** of the course grade.

Syllabus:

1) **The Big Picture: Government Spending and Revenue**
2) **Human Resources and Education**
3) **Land Supply and Housing Markets**
4) **The Monetary System and the Financial Sector**
5) **Income Distribution and the Political Economy**
6) **Economic Growth and the Greater Bay Area**

Readings:

There is no required textbook for this course. You will have to rely heavily on the lecture notes, suggested readings and your own research.

PART B: THE RESEARCH PROJECT (40% of the course grade)

Each student will conduct a research project related to the Hong Kong economy and write a term paper based on **original research**. The topic chosen must be approved by Prof. Fan **on or before 28 February 2023**. Students are encouraged to discuss individually with Prof. Fan about the possible topics through email and/or by appointment.

A research plan with a list of reading/source materials is required to be submitted to Prof. Fan **on or before 14 March 2023.** Students are encouraged to seek advice and assistance from the Teaching Assistant on methodological and technical issues they may encounter when conducting their projects.

A draft term paper (soft copy only) is due at 23:59 pm on 18 April 2023. The submitted papers will be posted on the class website.

Presentation: During the lecture classes (**and** tutorial sessions if deemed necessary) from **20 April to 9 May 2023**, students will be scheduled to present the major findings of their projects.

All students are expected to **attend every presentation,** and **should have read the draft term paper of the project to be presented (attendance will be recorded).** Every student is expected to **actively participate** in the discussion and **critically comment** on the papers of others, and will be **assessed for his/her degree and quality of participation.**

The Term Paper (one hard copy and one soft copy) is due at 23:59 pm, Tuesday 23 May 2023. The maximum length of the text is **3,000 words** (excluding appendices, references and footnotes). The paper may include tables, diagrams, research findings and any other relevant materials as appendices. References must be listed at the end of the paper, and footnotes must be inserted at appropriate places.

Grading policy:

Assessment Activities	Due Date	Weighting
Title & framework of research project	28 Feb 2023	0%
A research plan & list of reading/source materials	14 March 2023	15%
Draft term paper	18 Apr 2023	25%
Project presentation, Q&A	20 Apr – 9 May 2023	30%
The Term Paper	23 May 2023	30%

Satisfactory completion of the research project in this course fulfils the ECON4670 requirement for BBA ECON, BSc ECOF and BSc MAEC programs.

INTENDED LEARNING OUTCOMES AND IMPLEMENTATION

Intended Learning Outcomes	Implementation

Academic:

Know some important facts of the Hong Kong economy	Lots of data and facts are presented and analyzed in the lectures, readings and student research projects
Understand deep structures of the Hong Kong economy	Some important institutions, historical episodes, economic policies and social changes are analyzed in class
Ability to analyze specific problems in Hong Kong using standard economic tools	The course is devoted almost exclusively to analyzing problems by using economic tools
Ability to conduct empirical research through the application of econometric tools to large Hong Kong databases	Every student is required to undertake an original research project that involves the use of econometric tools and large data-bases

Communication skills:

Ability to engage in debates and discussions in front of a large audience	Class participation is recorded and graded
Ability to present one's research findings to a large audience	Every student must orally present his/her research findings using PowerPoints or other means
Ability to write a term paper effectively	The research-based term paper is mandatory
Ability to exchange sophisticated ideas with peers	Students are encouraged to form study groups to exchange their research ideas

Global and regional perspectives

Understand important relationships between Hong Kong, China and other parts of the world	There are extensive class discussions and readings on such relationships