

Econ 4474
Hong Kong's Economy (4 units)
(Spring 2024)
Department of Economics, HKUST

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: 16:30-17:50 Mondays and 12:00-13:20 Fridays

Tutorials: 18:00-18:50 Mondays

Instructor: Prof. Yiu-Kwan FAN

Office Hours: By appointment

Office: Room LSK 6028 **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 15 April 2024**, 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 23 February 2024**. Students are encouraged to discuss individually with Prof. Fan about the possible topics by appointment and/or through email.

A research plan with a list of readings and source materials is required to be submitted to Prof. Fan **on or before 15 March 2024**. 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 on 12 April 2024**. The submitted papers will be posted on the class website.

Presentation: During the lecture classes (**and** tutorial sessions if deemed necessary) from **19 April to 10 May 2024**, 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, Monday 27 May 2024**. 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:

<u>Assessment Activities</u>	<u>Due Date</u>	<u>Weighting</u>
Title & framework of research project	23 Feb 2024	0%
A research plan & list of readings/source materials	15 March 2024	15%
Draft term paper	12 Apr 2024	25%
Project presentation, Q&A	19 Apr–10 May 2024	30%
The Term Paper	27 May 2024	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 IT application and 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 databases

Communication skills:

Ability to collaborate and lead positively by actively seeking and engaging in discussion of the views of others

Class participation is recorded and graded

Ability to present one's research findings to a large audience in English effectively

Every student must orally present his/her research findings using PowerPoint 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, and identify ethical and social considerations in business issues and decision

There are extensive class discussions and readings on such relationships