

Econ 4474
Hong Kong's Economy
(Spring 2022)

Revised 10 February 2022

Basic Information: This one-semester course is divided into two parts: (A) lectures on some salient aspects of the Hong Kong economy, and (B) an individual research project to be undertaken by each student. Part (A) contributes to 40% of the final grade; Part (B) 50%; 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: 13:30 pm – 14:20 pm, Fridays

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 (40% 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 12 April 2022**, which will contribute to **40%** 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 (50% of the course grade)

Each student will choose a topic 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 1 March 2022**. Students are encouraged to discuss individually with Prof. Fan about the possible topics through email and/or by appointment.

Each student is required to submit a research plan and a list of reading/source materials to Prof. Fan **on or before 15 March 2022. Prof. Fan will discuss with individual students the feasibility and risk of the chosen research project. **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 19 April 2022. The submitted papers will be posted on the class website.

Presentation: During the lecture classes **and** tutorial sessions from **21 April to 10 May 2022**, each student will be scheduled to present the major findings of his/her project. The student will be allocated about 15 minutes for the presentation and 10 minutes for answering questions.

All students are expected to **attend every presentation**, and **should have read the draft term paper (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, Friday 20 May 2022. The maximum length of the text is **2,000 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	1 March 2022	5%
A research plan & list of reading/ source materials	15 March 2022	15%
Draft term paper	19 Apr 2022	25%
Project presentation, Q&A	21 Apr – 10 May 2022	25%
The Term Paper	20 May 2022	30%

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 databases

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