REVISED

ECON 4474
Hong Kong's Economy
(Spring 2026)

Basic Information: This one-semester course is divided into two parts: (A) lectures /seminars 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 goals and objectives are presented at the end of this course outline.

Lectures/Seminars: 16:30-17:50 Tuesday and Thursday
Tutorials: 15:00-15:50 Friday

Instructor: Prof. Yiu-Kwan FAN
Office: Room LSK 6059B

Office Hours: By appointment (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 / SEMINARS (50% of the course grade)

Requirements: Students are expected to **attend all the lectures/seminars and tutorials**, and **actively participate** in class discussions **(attendance will be recorded)**. Tutorials may be used for supplementary seminars, guest lectures and project presentation. There will be a **FINAL EXAM on 16 April 2026**, 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) **Income Distribution and the Political Economy**
5) **The Monetary System and the Financial Sector**
6) **Economic Growth and the Greater Bay Area**

Readings:

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

PART B: RESEARCH PROJECT (40% 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 5 March 2026**. Students are encouraged to discuss with Prof. Fan about 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 19 March 2026.** 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) is due at 23:59 on 20 April 2026. The submitted papers will be posted on the class website.

Presentation: During the lecture classes (**and** tutorial sessions if deemed necessary) from **28 April to 8 May 2026**, 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 soft copy) is due at 23:59, Friday 29 May 2026. The maximum length of the text is **4,000 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	5 March 2026	0%
A research plan & list of readings/source materials	19 March 2026	15%
Draft term paper	20 Apr 2026	30%
Project presentation, Q&A	28 Apr–8 May 2026	25%
The Term Paper	29 May 2026	30%

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

Learning Goals & Objectives

Goal 1: Graduates will be critical and creative thinkers who make effective decisions supported by appropriate analytical techniques.

Objectives: Graduates will:

1. Analyze and solve problems using appropriate analytical techniques.
2. Demonstrate proficiency in using IT applications in business and management.
3. Locate, gather, organize and evaluate information using appropriate information technology and systems.

Goal 2: Graduates will demonstrate effective leadership and English communication skills when solving business problems.

Objectives: Graduates will:

1. Collaborate and lead positively by actively seeking and engaging in discussion of the views of others.
2. Deliver business problems analyses and ideas to stakeholders in English effectively.

Goal 3: Graduates will demonstrate a broad understanding of business functions and in-depth knowledge of their major.

Objectives: Graduates will:

1. Demonstrate a broad understanding of different business functions and domains to formulate integrated solutions.
2. Demonstrate substantial knowledge of their business major to solve business problems.

Goal 4: Graduates will understand their ethical and social responsibilities in local and global contexts.

Objectives: Graduates will:

1. Identify ethical and social considerations in business issues and decisions.
2. Apply business knowledge to deliver positive business and social impacts at local and international levels.