

Enquire Teaching Timetable

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Course Outcome

ECON 1310 - Current Hong Kong Economic Issues

Learning Outcome

1. Have a sense of the development of Hong Kong economy.
2. Understand important economic concepts and their application to analyse major economic issues and policies.
3. Critically evaluate selected Hong Kong economic problems.
4. Improve ability to interpret Hong Kong economic data.

1. 具備對香港經濟發展的觸覺。
2. 理解及應用重要經濟概念來分析其重大經濟議題和政策。
3. 深入評論特定的香港經濟問題。
4. 提升解讀香港經濟數據的能力。

Course Syllabus

1. Hong Kong Development - Composition of GDP/GNP and price indexes, Economic performance, real estate market, the post-1997 slowdown, structural changes and recent development.
2. The International Transactions - The overall international balance of payments (BOP) account, Hong Kong's BOP positions, development of transport and logistics.
3. Price Adjustment and Labour Employment - Labour productivity, cyclical and structural unemployment.
4. The Public Finance Setting - The basic taxation principles and budgetary policy stance, economic efficiency and income disparity
- 5.

Banking and Finance - Hong Kong monetary system, the monetary rule of the linked exchange rate (LER), the role of Hong Kong Monetary Authority (HKMA), the importance of international financial centre.

6. Integration with the Mainland – CEPA.
1. 香港的發展 - 國內生產總值 / 國民生產總值和物價指數的構成，經濟表現，房地產市場，九七回歸後之經濟放緩，經濟結構轉型及最新發展。
2. 國際貿易 - 整體國際收支平衡帳戶，香港的國際收支狀況，運輸物流的發展。
3. 價格調整和勞工就業 - 勞動生產力，週期性和結構性失業。
4. 公共財政的背景 - 稅務基本原則和財政預算政策的立場，經濟效率和所得分配差距。
5. 銀行與金融 - 香港貨幣制度，聯繫匯率的運作準則，香港金融管理局的角色，國際金融中心之重要性。
6. 香港與內地經濟融合 - 《內地與香港更緊密經貿關係安排》。

Assessment Type

	Assessment Type	Current Percent
1	Discussion	0
2	Essay test or exam	0
3	Presentation	0

Feedback for Evaluation

1. Course and Teaching Evaluation Survey
2. Internal Course Review

Required Readings

Hong Kong Development

Kwok K.C., et al (2002) New Themes in Asia: Two Fundamentally Different Views on the Hong Kong Economy, Standard Chartered Bank, Hong Kong.

Liu Pak-wai (1998) "Asian Financial Crisis and After: Problems and Challenges for the Hong Kong Economy" Occasional Paper No.89, Hong Kong Institute of Asia-Pacific Studies, CUHK, December.

Sung Yun-Wing, 2002. "Redefining Hong Kong's Strategy of Growth and Development," in Yeung, Yue-man ed., *New Challenges for Development and Modernization: Hong Kong and the Asia-Pacific Region in the New Millennium*, Chinese University Press, Hong Kong, pp. 75-100.

_____, 2002. "Hong Kong Economy in Crisis", in Lau, Siu Kai ed., *The First Tung Chee-hwa Administration: The First Five Years of the Hong Kong Special Administrative Region*, Chinese University Press, Hong Kong, pp. 123 - 138.

Wong, Y.C. Richard, "Public Housing Reform and Its Effects on the Private Housing Market", HKCER Letters, Vol. 71 July/August 2002.

The International Transactions

Census and Statistics Department, "A Brief Guide to Concepts of Balance of Payments Account", HKSAR, February 2001.

Hong Kong Trade Development Council "Economic & Trade Information on Hong Kong" (www.hktadc.com).

Liu, Li-gang, *et al*, *Hong Kong's Trade Patterns and Trade Elasticities* (Hong Kong: HKMA Publications, November 2006) (<http://www.hkma.gov.hk/eng/index.shtml>) - first **click Publications & Research** and then **click Working Papers** under **Research**).

Price Adjustment and Labour Employment

Peng, W. and Kelvin Fan, *Key Price Indicators and Inflation in Hong Kong* (Hong Kong: HKMA Publications, November 2004) (<http://www.hkma.gov.hk/eng/index.shtml>) - first **click Publications & Research** and then **click Working Papers** under **Research**).

Laurent Pauwels, and Zhiwei Zhang, *How Flexible is The Labour Market in Hong Kong? – Some Statistical Observations*, (Hong Kong: HKMA Publications, April 2008) (<http://www.hkma.gov.hk/eng/index.shtml>) - first **click Publications & Research** and then **click Research Notes** under **Research**).

Public Finance

Census and Statistics Department, "Thematic report: Household Income Distribution in Hong Kong", Hong Kong Special Administrative Region Government, June 18, 2007.

Financial Secretary, HKSAR (<http://www.fso.gov.hk/index.htm>), *The Budget* (Hong Kong: Printing Department, various years) (<http://www.budget.gov.hk>)

Financial Services and the Treasury Bureau, HKSAR, "Final Report to the Financial Secretary by the Task Force on Review of Public Finances" (February 2002) (<http://www.fstb.gov.hk/tb/eng/press/content.html>).

Peng, W., *et al*, "The fiscal deficit and macroeconomic stability in Hong Kong SAR" in *BIS Papers 20: Fiscal issues and central banking in emerging economies* (Basel: BIS Publications, October 2003) (<http://www.bis.org> - first **click Publications and research** and then **click BIS Papers**).

Banking and Finance

HKMA, *Hong Kong's Linked Exchange Rate System (2nd ed.)* (<http://www.hkma.gov.hk/eng/index.shtml> - first **click Publications & Research** and then **click Monetary** under **Reference Materials**).

HKMA, *Money in Hong Kong: A Brief Introduction* (Hong Kong: HKMA Publications, November 2000) (<http://www.hkma.gov.hk/eng/index.shtml> - first **click Publications & Research** and then **click Monetary** under **Reference Materials**).

Yam, J., *Review of Currency Board Arrangements in Hong Kong* (Hong Kong: HKMA Publications, December 1998) (<http://www.hkma.gov.hk/eng/index.shtml> - first **click Publications & Research** and then **click Monetary** under **Reference Materials**).

Integration with the Mainland

Sung, Y.W., "Hong Kong's Economic Integration with Pearl River Delta: Quantifying the Benefits and Costs" (Report of a CPU consultancy study, May 2004) (<http://www.cpu.gov.hk/> - **click Research Reports** as appeared in the website of the Central Policy Unit (CPU), HKSAR).

Yue-man Yeung and Jianfa Shen, "Cross-boundary Integration." In Yue-man Yeung (ed.), *The First Decade: The Hong Kong SAR in Retrospective and Introspective Perspectives*, 2007

Recommended Readings

Chief Executive, HKSAR, *Address by the Chief Executive* (Hong Kong: Printing Department, November 2007 and other relevant years) (<http://www.ceo.gov.hk/eng/speeches/index.htm>).

Financial Services and the Treasury Bureau, HKSAR, *Economic Report/Economic Background/Economic Prospects* (Hong Kong: Printing Department, selected quarters/years/years).

Ho, S., *et al*, *The Hong Kong Financial System: a new age* (Oxford University Press, 2004).

Ho, Y.P., *Trade, Industrial Restructuring and Development in Hong Kong* (London/Honolulu: Macmillan Press/University of Hawaii Press, 1992).

Mankiw N. Gregory (2007). *Principles of Economics*, 4th ed., Thomson.

Online Information:

HKCER Letters, various issues: <http://www.hkcer.hku.hk/>

Hong Kong Monetary Authority of HKSAR: <http://www.hkma.gov.hk/>

Census and Statistics Department of HKSAR: <http://www.censtatd.gov.hk/>