

CB2400: MICROECONOMICS

Effective Term

Semester A 2022/23

Part I Course Overview

Course Title

Microeconomics

Subject Code

CB - College of Business (CB)

Course Number

2400

Academic Unit

Economics and Finance (EF)

College/School

College of Business (CB)

Course Duration

One Semester

Credit Units

3

Level

B1, B2, B3, B4 - Bachelor's Degree

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

FB2400 Economics I

Exclusive Courses

GE2258 Introduction to Economics

Part II Course Details

Abstract

This course aims to facilitate students' learning of basic concepts of microeconomics, and their application to the real world. Students would be encouraged to develop their attitude and ability to discover and innovate.

Course Intended Learning Outcomes (CILOs)

	CILOs	Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Identify, outline, analyze, and synthesize basic microeconomic concepts. Students are encouraged to analyze the basic microeconomic concepts and to synthesize them into a coherent economic structure.	70		x	
2	Apply basic microeconomic concepts to the real-world economic issues.	25			x
3	Learn to learn (develop learning attitude through reflection). A good learning attitude would help students in this and higher level courses.	5	x		

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

Teaching and Learning Activities (TLAs)

	TLAs	Brief Description	CILO No.	Hours/week (if applicable)
1	Lectures	Both large-group and in-class group interactions would be used to facilitate students' attainment of the CILOs 1 and 2. The lectures facilitate students' understanding of the basic concepts, including their synthesis and their uses in the real world. The in-class group learning activities allowing deeper understanding of the core concepts. Real-world cases in lectures would develop students' ability to apply the basic economic concepts to real-world economic issues.	1, 2	
2	Concept maps	Concept maps would be used to visually unify different concepts into a coherent structure. The maps would assist students to discover the interrelationships embedded in economics, and enhance their holistic understanding of economics.	1	
3	Real-world cases	Local and region economic examples and cases would be used in lectures and tutorials to teach students how to put theory into practice.	2	
4	Self-learning through "Reflect and Learn" exercise	The "reflect and Learn" exercise is designed to help students develop their learning attitude through reflecting their learning progress, and improving their study through identifying and adopting an appropriate set of learning skills and methods.	3	

Assessment Tasks / Activities (ATs)

ATs		CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1	Multiple-choice and/ or short questions	1	45	
2	“Reflect and Learn” exercise	3	5	

Continuous Assessment (%)

50

Examination (%)

50

Examination Duration (Hours)

2

Additional Information for ATs

Students are required to pass both coursework and examination components in order to pass the course.

Assessment Rubrics (AR)**Assessment Task**

Final Examination

Excellent (A+, A, A-)

Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base. Students have demonstrated very strong overall ability to discover and innovate, and shown very strong evidence of accomplishments in discovery.

Good (B+, B, B-)

Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature. Students have demonstrated strong overall ability to discover and innovate, and shown strong evidence of accomplishments in discovery.

Fair (C+, C, C-)

Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material. Students have demonstrated some ability to discover and innovate, and shown satisfactory evidence of accomplishments in discovery.

Marginal (D)

Sufficient familiarity with the subject matter to enable the student to progress without repeating the course. Students have demonstrated marginal ability to discover and innovate, and shown marginal evidence of accomplishments in discovery.

Failure (F)

Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited or irrelevant use of literature. Students have demonstrated little evidence of ability to discover and innovate, and shown little evidence of accomplishments in discovery.

Assessment Task

Multiple-choice and/ or short questions

Excellent (A+, A, A-)

Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base. Students have demonstrated very strong overall ability to discover and innovate, and shown very strong evidence of accomplishments in discovery.

Good (B+, B, B-)

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Failure (F)

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Assessment Task

“Reflect and Learn” exercise

Excellent (A+, A, A-)

Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base. Students have demonstrated very strong overall ability to discover and innovate, and shown very strong evidence of accomplishments in discovery.

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Part III Other Information

Keyword Syllabus

Economic system: Market vs. command system; Basic supply and demand model, including elasticities; Theories of consumer, producer, and cost; Market structure: Perfect competition, monopoly, monopolistic competition, and oligopoly; Market failure.

Reading List

Compulsory Readings

	Title
1	K.E. Case, R.C. Fair & S.M. Oster, Principles of Economics, Tenth Edition, Pearson Education, 2012.
2	T.M. Ho & R. Man, Microeconomics: A Synthesis, Second Edition, Pearson Prentice Hall, 2007.
3	P. Krugman & R. Wells, Economics, Second Edition, Worth Publishers, 2010.
4	N.G. Mankiw, Principles of Economics, Sixth Edition, Cengage Learning, 2012.
5	P.A. Samuelson & W.D. Nordhaus, Economics, Nineteenth Edition, McGraw Hill, 2010.

Additional Readings

	Title
1	The Economist, http://www.economist.com/index.html
2	Financial Times, http://news.ft.com
3	The Wall Street Journal, https://secure.wsj-asia.com
4	China Daily, http://www.chinadaily.com.cn/home/index.html
5	South China Morning Post, http://www.scmp.com/portal/site/SCMP/