

GE2258: INTRODUCTION TO ECONOMICS

Effective Term

Semester A 2025/26

Part I Course Overview

Course Title

Introduction to Economics

Subject Code

GE - Gateway Education

Course Number

2258

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

GE Area (Primary)

Area 2 - Study of Societies, Social and Business Organisations

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

CB2400 Microeconomics

Not for undergraduate students under College of Business and its departments

Part II Course Details

Abstract

This course is an introduction to economics for students with no or little economic background. It covers the basic principles and concepts of microeconomics, and introduces students through real-world economic cases to a method of reasoning, to think like an economist. The learning is discovery-based which encourages students to be aware of the economic events happening around them. Students learn to identify real economic problems in the world, analyse and explain them, and develop possible solutions for them.

Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Apply the principles of economic rationality to personal and business decision making, recognizing the role of opportunity cost, marginal analysis, and incentives.	30	x	x	
2	Demonstrate critical and strategic thinking skills by evaluating various economic theories and models, and articulating the limitations of these models in explaining real-world economic phenomena.	30	x	x	
3	Analyze contemporary economic issues, trends, and policy debates.	20	x	x	
4	Identify interesting or puzzling economic phenomenon from your daily life and develop creative and plausible explanations.	20	x	x	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.

Learning and Teaching Activities (LTAs)

LTAs	Brief Description	CILO No.	Hours/week (if applicable)
1 A 3-hour seminar per week	Students will engage in lecture, case discussion, and interactive activities such as economic experiments, games, and surveys will be utilized to facilitate students' active learning of the relevant economic principles and models.	1, 2, 3, 4	

2	Peer discussion	Students will engage in structured discussion with peers to identify areas to improve on in their returned assessment tasks.	3	
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Assessment Tasks / Activities (ATs)

ATs	CILO No.	Weighting (%)	Remarks ("- " for nil entry)	Allow Use of GenAI?	
1	Short quizzes	1, 2	45	You are not allowed to use Generative Artificial Intelligence Tools in any mid-term exam(s)/quiz(zes).	No
2	Weekly Journal	1, 2	15	You can use Generative Artificial Intelligence Tools to help you learn better for the Weekly Journal, Podcast Group Project and the Economic Naturalist Assignment. You can also use AI for proof-reading and grammar assistance. However, you must NOT use Generative AI to create content or substitute original thought. For research, you must engage with primary sources directly rather than using AI-generated summaries.	Yes

3	Podcast Group Project	3	20	<p>You can use Generative Artificial Intelligence Tools to help you learn better for the Weekly Journal, Podcast Group Project and the Economic Naturalist Assignment. You can also use AI for proof-reading and grammar assistance. However, you must NOT use Generative AI to create content or substitute original thought. For research, you must engage with primary sources directly rather than using AI-generated summaries.</p>	Yes
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4	Economic Naturalist Assignment	4	20	You can use Generative Artificial Intelligence Tools to help you learn better for the Weekly Journal, Podcast Group Project and the Economic Naturalist Assignment. You can also use AI for proof-reading and grammar assistance. However, you must NOT use Generative AI to create content or substitute original thought. For research, you must engage with primary sources directly rather than using AI-generated summaries.	Yes
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Continuous Assessment (%)

100

Assessment Rubrics (AR)**Assessment Task**

1. Short quizzes

Criterion

Comprehension of Key Concepts; Application of Concepts; Problem Solving and Analysis

Excellent (A+, A, A-)

Demonstrates an excellent understanding of economic concepts and principles; Excellent application of economic concepts to real world situations and problems; Excellent problem-solving and analysis skills

Good (B+, B, B-)

Demonstrates good understanding of economic concepts and principles; Good application of economic concepts to real world situations and problems; Good problem-solving and analysis skills

Fair (C+, C, C-)

Demonstrates an adequate understanding of economic concepts and principles; Adequate application of economic concepts to real world situations and problems; Adequate problem-solving and analysis skills

Marginal (D)

Demonstrates a basic understanding of economic concepts and principles; Moderate application of economic concepts to real world situations and problems; Moderate problem-solving and analysis skills

Failure (F)

Demonstrates an inadequate understanding of economic concepts and principles; Inadequate application of economic concepts to real world situations and problems; Inadequate problem-solving and analysis skills

Assessment Task

2. Weekly Journal

Criterion

Content and Comprehension; Critical Thinking and Questioning; Clarity and Organization, Word Count and Writing

Excellent (A+, A, A-)

Demonstrates an excellent understanding of key ideas covered in class and accurately summarizes the main concepts and principles discussed during the week; Asks very thoughtful and relevant questions that demonstrate curiosity and engagement with the material; Excellent presentation of ideas in a clear, organized, and coherent manner; Adheres to the word count and uses correct grammar, spelling, and punctuation.

Good (B+, B, B-)

Demonstrates good understanding of key ideas covered in class and accurately summarizes the main concepts and principles discussed during the week; Asks thoughtful and relevant questions that demonstrate curiosity and engagement with the material; Good presentation of ideas in a clear, organized, and coherent manner; Adheres to the word count and uses correct grammar, spelling, and punctuation.

Fair (C+, C, C-)

Demonstrates a fair understanding of key ideas covered in class and accurately summarizes the main concepts and principles discussed during the week; Asks relevant questions that demonstrate curiosity and engagement with the material; Adequate presentation of ideas in a clear, organized, and coherent manner; Small deviation from word count and occasional grammatical and spelling mistakes.

Marginal (D)

Demonstrates a basic understanding of key ideas covered in class and adequately summarizes the main concepts and principles discussed during the week; Asks somewhat relevant questions that demonstrate engagement with the material; Basic presentation of ideas in a clear, organized, and coherent manner; Some deviation from word count and occasional grammatical and spelling mistakes.

Failure (F)

Demonstrates an inadequate understanding of key ideas covered in class and inaccurately summarizes the main concepts and principles discussed during the week; Does not raise relevant questions that demonstrate curiosity and engagement with the material; Presentation lacks clarity and structure; Word count limits are violated and/or there are numerous grammatical and spelling errors.

Assessment Task

3. Podcast Group Project

Criterion

Identification and Analysis of Contemporary Economic Issue; Informed Group Discussions; Critical Evaluation of the Identified Economic Issue; Clarity and Structure of Report

Excellent (A+, A, A-)

Comprehensive identification and analysis of a recent economic issue in podcast episodes, demonstrating deep understanding of their significance and implications; Engages in informed, in-depth discussions of identified issue, demonstrating a keen awareness of current events and their connections to economic principles; Thorough and insightful

critical evaluation of the podcast's portrayal of the economic issue; Well-structured report with an engaging writing style, appropriate citations, and no grammatical or spelling errors.

Good (B+, B, B-)

Good identification and analysis of a recent economic issue in podcast episodes, demonstrating considerable understanding of their significance and implications; Engages in informed discussions of identified issue, demonstrating a good awareness of current events and their connections to economic principles; Thoughtful critical evaluation of the podcast's portrayal of the economic issue; Well-structured report with mostly engaging writing, appropriate citations, and few grammatical or spelling errors.

Fair (C+, C, C-)

Adequate identification and analysis of a recent economic issue in podcast episodes, demonstrating general understanding of their significance and implications; Engages in informed discussions of identified issue, demonstrating an adequate awareness of current events and their connections to economic principles; Adequate critical evaluation of the podcast's portrayal of the economic issue; Structured and clear report with somewhat engaging writing, adequate citations, and some grammatical or spelling errors.

Marginal (D)

Limited identification and analysis of a recent economic issue in podcast episodes, demonstrating basic understanding of their significance and implications; Engages in limited discussions of identified issue, demonstrating a basic awareness of current events and their connections to economic principles; Limited critical evaluation of the podcast's portrayal of the economic issue; Somewhat structured report with somewhat clear writing, occasional citation issues, and some grammatical or spelling errors.

Failure (F)

levelInadequate identification and analysis of a recent economic issue in podcast episodes, demonstrating a lack of understanding of their significance and implications; Engages in minimal discussions of identified issue, demonstrating a lack of awareness of current events and their connections to economic principles; Inadequate critical evaluation of the podcast's portrayal of the economic issue; Poorly structured report, with unclear writing, improper citations and numerous grammatical or spelling errors.

Assessment Task

4. Economic Naturalist Assignment

Criterion

Identification and Description of Phenomenon; Creative Application of Economic Principles; Critical Thinking and Analysis; Clarity and Organization

Excellent (A+, A, A-)

Excellent identification and description of an interesting economic phenomenon or puzzle; Highly creative application of economic principles to plausibly explain the chosen phenomenon; Excellent evidence of critical thinking and analysis via a well-reasoned and insightful analysis of chosen phenomenon; Very clear and effective communication of ideas with a logical well-organized essay structure.

Good (B+, B, B-)

Good identification and description of an interesting economic phenomenon or puzzle; Creative application of economic principles to plausibly explain the chosen phenomenon; Good evidence of critical thinking and analysis via a well-reasoned and insightful analysis of chosen phenomenon; Clear and effective communication of ideas with a logical well-organized essay structure.

Fair (C+, C, C-)

Fair identification and description of an interesting economic phenomenon or puzzle; Somewhat creative application of economic principles to plausibly explain the chosen phenomenon; Fair evidence of critical thinking and analysis via a well-

reasoned and insightful analysis of chosen phenomenon; Adequately clear and effective communication of ideas with a logical well-organized essay structure.

Marginal (D)

Basic identification and description of an interesting economic phenomenon or puzzle; Some elements of creative application of economic principles to plausibly explain the chosen phenomenon; Some evidence of critical thinking and analysis via a well-reasoned and insightful analysis of chosen phenomenon; Marginally clear and effective communication of ideas with a logical well-organized essay structure.

Failure (F)

Inadequate identification and description of an interesting economic phenomenon or puzzle; Unconvincing application of economic principles in explaining the chosen phenomenon; Inadequate evidence of critical thinking and analysis via a well-reasoned and insightful analysis of chosen phenomenon; Weak and ineffective communication of ideas with a poorly organized essay structure.

Part III Other Information

Keyword Syllabus

The economic problem: Scarcity, opportunity cost, and choice
 Rationality, Incentives and Decision-making
 Supply and Demand, Market Equilibrium, Elasticity
 Economic Efficiency, Consumer Surplus, Producer Surplus, Price Controls, Taxes and Subsidies
 Market Structure, Perfect Competition, Monopoly, Oligopoly, Barriers to Entry, Market Power
 Cognitive Biases and Behavioral Economics
 Strategic Thinking and Game Theory
 Public Policy, Market Failures, Asymmetric Information

Reading List

Compulsory Readings

Title	
1	Robert Frank, Ben Bernanke, Kate Antonovics and Ori Heffetz, Principles of Microeconomics, A Streamlined Approach, 4th Edition, McGraw Hill, 2022.

Additional Readings

Title	
1	N.Gregory Mankiw, Principles of Microeconomics, 10th Edition, Cengage, 2024.
2	P.L. Heyne, P.J. Boettke & D.L. Prychitko, The Economic Way of Thinking, 13th Edition, Pearson, 2021.
3	S.J. Dubner & S.D. Levitt, Freakonomics: A Rogue Economist Explores the Hidden Side of Everything, Harper Perennial, 2009.
4	S.D. Levitt & S.J. Dubner, Think Like a Freak: The Authors of Freakonomics Offer to Retrain Your Brain, William Morrow, 2014.
5	Freakonomics, http://freakonomics.com/
6	The Economist, http://www.economist.com/index.html
7	Financial Times, http://news.ft.com
8	The Wall Street Journal, https://secure.wsj-asia.com
9	China Daily, http://www.chinadaily.com.cn/home/index.html
10	South China Morning Post, http://www.scmp.com/portal/site/SCMP/

11	Hong Kong Census and Statistics Department, The Government of the Hong Kong Special Administrative Region, http://www.censtatd.gov.hk/hkstat/sub/bbs.jsp
12	Asian Development Bank, https://www.adb.org/
13	The World Bank, http://www.worldbank.org/

Annex (for GE courses only)

A. Please specify the Gateway Education Programme Intended Learning Outcomes (PILOs) that the course is aligned to and relate them to the CILOs stated in Part II, Section 2 of this form:

Please indicate which CILO(s) is/are related to this PILO, if any (can be more than one CILOs in each PILO)

PILO 1: Demonstrate the capacity for self-directed learning

3, 4

PILO 2: Explain the basic methodologies and techniques of inquiry of the arts and humanities, social sciences, business, and science and technology

1, 2

PILO 3: Demonstrate critical thinking skills

2, 3, 4

PILO 4: Interpret information and numerical data

1, 2, 3, 4

PILO 5: Produce structured, well-organised and fluent text

3, 4

PILO 6: Demonstrate effective oral communication skills

3

PILO 7: Demonstrate an ability to work effectively in a team

3

PILO 9: Value ethical and socially responsible actions

3

PILO 10: Demonstrate the attitude and/or ability to accomplish discovery and/or innovation

3, 4

B. Please select an assessment task for collecting evidence of student achievement for quality assurance purposes. Please retain at least one sample of student achievement across a period of three years.

Selected Assessment Task

Podcast Group Project
Economic Naturalist Assignment