

put together an original and analytical piece of research. It is a complement of classroom learning and seeks to encourage critical thinking and informed judgement. Each student of this course must write a research paper independently under the supervision of a faculty member. The research paper would normally entail the use of empirical methods such as data analysis or econometrics.

This course is offered in the summer term only and open to students with GPA not less than 3.5 in the first semester. During the second semester, students who plan to take this course choose a research topic and produce a proposal. An academic supervisor is then allocated on the basis of each chosen topic.

**ECON 7450 Energy Economics (3,3,0) (E)**

This course educates students in (a) interactions among energy, economy, and environment; (b) energy market organization, regulation and deregulation; (c) energy demand, pricing, investment, supply and costs; (d) energy efficiency, conservation and demand management; and (e) risk management, energy security, emissions control, and renewable energy development.

**ECON 7460 Banking and Capital Markets (3,3,0) (E)**

Investment banks and credit rating agencies play a very important role in the global financial markets and commercial real estate sector. The increasing publicity associated with these two industries, and the vast career opportunities offered by them, call for a need to more thoroughly understand what investment banks and credit agencies do and the function they perform in the financial markets and real estate sector.

**ECON 7470 Environmental Economics (3,3,0) (E)**

Environmental economics is the study of how the economic affects the environment (the recession has caused a dip in greenhouse gas emissions), how the environment affects the economy (temperature increases adversely affects the skiing industry), and the appropriate way to regulate economic activity so as to achieve an optimal balance between environmental and economic goals (which is the best way to regulate carbon emissions, a cap-and-trade scheme or an emission tax?)

**ECON 7510 China's Economic Development and Reform (3,3,0) (P)**

This course provides an overview of the Chinese economy, with emphasis on the development in the reform period. It mainly covers the post-1978 evolution of reform measures in various sectors, including agriculture, industry, financial institutions, fiscal system and foreign sectors. The growth and equity implications of the reforms will also be evaluated.

**ECON 7520 China's Foreign Trade and Investment (3,3,0)**

This course aims to introduce student basic facts and analysis of the rationale, the institutional changes, arrangements and policies as well as the economic impacts of foreign trade and investment liberalization in post-1978 China. The first part provides a theoretical as well as empirical framework for analysis of China's foreign trade issues. The second part examines and assesses the recent developments of foreign investment in China. Upon completion of the course, students are expected to have basic understanding of how foreign investment and trade have been conducted in China; how they may have shaped the structure, administration and performance of the Chinese economy particularly in the post-1978 reform period and how could their beneficial role be strengthened.

**ECON 7540 Graduate Workshops on China's Economy (3,3,0) (P)**

This course discusses some fundamental issues that are useful for analysing the problems facing the Chinese economy today. In particular, we will discuss three important questions. First, what are the major economic factors that determinate the economic growth of a developing country? Second, how governments can stabilize their countries' economic growth pattern? Finally, how can we identify the stimulating effect of economic policies on growth?

**ECON 7550 Financial Markets and Corporate Governance in China (3,3,0) (E)**

This course is designed to introduce the financial and corporate governance environment in China. The first part covers the development of banking system and financial markets in China. The second part provides theoretical as well as empirical framework for the analysis of corporate governance in China. Upon completion of the course, students are expected to have basic understanding on the contribution of financial and corporate governance reform in Chinese economic growth; and to be able to evaluate policies and potential challenges on the financial markets and corporate governance in China.

**ECON 7600 Economics for Managers (3,3,0) (E)**

Managerial economics concerns how to use economic analysis to make business decisions of a firm. This course (1) presents an introduction to applied economic theory necessary for sound managerial decision-making and (2) is to enable students to understand major macroeconomic issues that have important bearing on running a firm.

**ECON 7610 Economic Developments in China and Hong Kong (3,3,0)**

This course aims to provide students with a systemic understanding of the system and performance of the Chinese and Hong Kong economies since 1949 respectively. Adopting a historical and topical approach, this course focuses on the policy issues of reform and development of the Chinese and Hong Kong economies respectively. Issues on closer economic ties between Hong Kong and the mainland will also be examined.

**ECON 7620 International Macroeconomics and Policy Issues (3,3,0)**

The objective of this course is twofold: the first objective is to explore the foundations of trade policies, particularly the major policies to promote free trade among trading partners. It also discusses the major issues related to trade imbalances, including the effects of trade policies, trade balances, and world trade system. To enhance deeper understanding of various trade policies, a comparison between these policies would be provided. Another objective is to focus on topics in international finance. Major topics covered include national income accounts, balance of payments, foreign exchange market, interest parity and purchasing power parity, and topics in international monetary economics.

**ECON 7630 International Trade and Finance in China (3,3,0) (E)/(P)**

This course aims at fostering an understanding of two major aspects of China's economic development since 1978: (1) the basic features and impacts of expanding foreign trade under the open policy; and (2) the functions and the administration of money and finance in an increasingly liberalized and decentralized environment. After a brief historical review of major stages, achievements, and remaining problems in both aspects, reform and policy options will be discussed, and the opportunities as well as challenges from a business perspective will be examined.

**ECON 7710 Advanced Econometrics (3,3,0)**

The goal of the course is to provide students with advanced theories in econometrics. The emphasis is on theoretical underpinnings and unifying themes, to be supplemented by applied computer work. Students completed this course should be able to conduct sophisticated empirical research.

**ECON 7740 Required Readings in Economics (3,3,0)**

This course aims to (1) provide a tailor-made and guided reading program for research postgraduate students in specific area(s) of concentration, and (2) induce students to acquire in-depth understanding of their specific research field in the discipline of economics. The supervisor and the student are required to work out a reading list to cover literature supplementary to the student's research area. The approved list will be submitted to the Department for record.