

The University of Hong Kong
Faculty of Business and Economics
ECON6002: Selected Topics in Microeconomics
Fall 2022

Instructors

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Course Description and Objectives

This is a course of microeconomics in which classic results as well as current developments are surveyed. Students are expected to be proficient in fundamentals of microeconomic theory, analysis and probability theory. Potential topics include methods for monotone comparative statics, experiments and Bayesian Learning, observational learning, cheap talk, Bayesian persuasion, committee decision-making, signaling, and search theory.

Learning Outcomes

This is a course of economic theory, oriented toward the needs of Ph.D. students at the University of Hong Kong and to those of M.Econ. and undergraduate students who are either considering pursuing their studies at the Ph.D. level or want to taste advanced theory courses. It is a technical course: a solid economic intuition, the ability and the willingness to work through complicated theoretical arguments, and the willingness to work hard are necessary.

CLO1: students will understand method for monotone comparative statics, experiments and Bayesian Learning, observational learning, cheap talk and Bayesian persuasion, and search theory to a level such that they will be able to read current research literature in the field.

CLO2: develop the ability to read the current literature in economics through the in class discussion of recent research literature.

Alignment of Program and Course Learning Outcomes

Faculty Goals	Course Outcomes
Acquisition and internalization of knowledge of the program discipline	CLO1, CLO2
Application and integration of knowledge	CLO1, CLO2
Inculcating professionalism and leadership	not a major focus of this course
Developing global outlook	not a major focus of this course
Mastering communication skills	CLO2

Teaching and Learning Activities

This course will rely on two main activities:

Activities	Description	Expected hour	Study load
TLA1. Lectures	We will cover economic concepts and models.	36 hours	90%
TLA2. Class discussion	Each student is expected to present a paper of his/her own choice within a list of current developments in the literature and to participate actively in the discussion.	4 hours	10%

Assessment

The final grade in the course will be based 10% on general class discussions, 45% on the midterm exam, and 45% on the final exam.

Course Outcomes	Teaching & Learning Activities	Assessment
CLO1	TLA1, TLA2	Exam, class discussion, project
CLO2	TLA1, TLA2	Exam, class discussion, project

Standards for Assessment

The standards apply to individual assessments as well as the combined grade.

Grade	Definition	Description
A+, A, A-	High distinction	Strong evidence of superb ability to fulfill the intended learning outcome of the course at all levels of learning: describe, apply, evaluate, and synthesis.
B+, B, B-	Distinction	Strong evidence of the ability to fulfill the intended learning outcome of the course at all levels of learning: describe, apply, evaluate, and synthesis.
C+, C, C-	Credit pass	Evidence of adequate ability to fulfill the intended learning outcome of the course at low levels of learning such as describe and apply but not at high levels of learning such as evaluate and synthesis.

D	Pass	Evidence of basic familiarity with the subject.
F	Fail	Little evidence of basic familiarity with the subject.

Academic Conduct

The University Regulations on academic dishonesty will be strictly enforced! Please check the University Statement on plagiarism on the web:

<http://www.hku.hk/plagiarism/>. Academic dishonesty is behavior in which a deliberately fraudulent misrepresentation is employed in an attempt to gain undeserved intellectual credit, either for oneself or for another. It includes, but is not necessarily limited to, the following types of cases:

a. Plagiarism — The representation of someone else’s ideas as if they are one’s own. Where the arguments, data, designs, etc., of someone else are being used in a paper, report, oral presentation, or similar academic project, this fact must be made explicitly clear by citing the appropriate references. The references must fully indicate the extent to which any parts of the project are not one’s own work. Paraphrasing of someone else’s ideas is still using someone else’s ideas, and must be acknowledged.

b. Unauthorized Collaboration on Out-of-Class Projects — The representation of work as solely one’s own when in fact it is the result of a joint effort.

c. Cheating on In-Class Exams — The covert gathering of information from other students, the use of unauthorized notes, unauthorized aids, etc.

d. Unauthorized Advance Access to an Exam — The representation of materials prepared at leisure, as a result of unauthorized advance access (however obtained), as if it were prepared under the rigors of the exam setting. This misrepresentation is dishonest in itself even if there are not compounding factors, such as unauthorized uses of books or notes.

Where a candidate for a degree or other award uses the work of another person or persons without due acknowledgement:

1. The relevant Board of Examiners may impose a penalty in relation to the seriousness of the offence.

2. The relevant Board of Examiners may report the candidate to the Senate, where there is prima facie evidence of an intention to deceive and where sanctions beyond those in (1) might be invoked.

Course Outline

Content	Duration
Monotone Comparative Statics	2 weeks
Log-concavity	1 week
Merging of opinion and Reputation	1.5 week
Observational Learning	1.5 week
Committee Decision-Making	2 week

Search, Collective Search, and Experimentation	2 week
Signaling	2 week