**GENERAL INFORMATION**

Instructor: H. H. Kwok  
Email: kwokhh@hku.hk  
Office: 1109 K. K. Leung Building  
Phone: +852 2241 5346  
Consultation times: by appointments

Class: Semester 2: Saturday, 14:00 – 16:50 in KK1119  
Tutor: TBC  
Pre-requisites: N/A  
Co-requisites: N/A  
Mutually exclusive: N/A  
Course Website:  
Other important details:

**COURSE DESCRIPTION**

This course is an introduction to macroeconomic policies at the Ph.D. level. Students are expected to be proficient in calculus, linear algebra, and macroeconomics at the undergraduate level. Potential topics to be discussed include:  
1. basic classical and New Keynesian models;  
2. linear-quadratic approximation methods;  
3. optimal and robust controls;  
4. model uncertainty;  
5. time series econometrics.

**COURSE OBJECTIVES**

1. To acquire and internalize knowledge of methods used by macroeconomists  
2. To develop the ability to discern which method is most appropriate in a given situation, and understand the limitations of the chosen method

**FACULTY GOALS**

Goal 1: Acquisition and internalization of knowledge of the programme discipline  
Goal 2: Application and integration of knowledge  
Goal 3: Inculcating professionalism and leadership  
Goal 4: Developing global outlook  
Goal 5: Mastering communication skills

**COURSE LEARNING OUTCOMES**

<table>
<thead>
<tr>
<th>Course Learning Outcomes</th>
<th>Aligned Faculty Goals</th>
</tr>
</thead>
</table>

CLO1 State and derive the basic properties of classical and New Keynesian models
CLO2 Apply the classical and New Keynesian models
CLO3 Understand some basic problems in macroeconomic policy analyses

<table>
<thead>
<tr>
<th>COURSE TEACHING AND LEARNING ACTIVITIES</th>
<th>Expected contact hour</th>
<th>Study Load (% of study)</th>
</tr>
</thead>
<tbody>
<tr>
<td>T&amp;L1. Lectures</td>
<td>36 hours</td>
<td>25%</td>
</tr>
<tr>
<td>T&amp;L2. Assignments</td>
<td>72 hours</td>
<td>50%</td>
</tr>
<tr>
<td>T&amp;L3. Self-study</td>
<td>36 hours</td>
<td>25%</td>
</tr>
<tr>
<td>Total</td>
<td>144 hours</td>
<td>100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Assessment Methods</th>
<th>Brief Description (Optional)</th>
<th>Weight</th>
<th>Aligned Course Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1. Midterm Examination</td>
<td></td>
<td>40%</td>
<td>CLO1-3</td>
</tr>
<tr>
<td>A2. Final Examination</td>
<td></td>
<td>60%</td>
<td>CLO1-3</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>100%</td>
<td></td>
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</tbody>
</table>

**STANDARDS FOR ASSESSMENT**

**Course Grade Descriptors**

<table>
<thead>
<tr>
<th>Grade</th>
<th>Description</th>
<th>CLO1-3</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+, A, A-</td>
<td>Candidate has consistently demonstrated a thorough grasp of the subject as evidenced by original or exceptionally astute analysis and synthesis, critical interpretation and presentation of principles, concepts and arguments presented within this course.</td>
<td>CLO1-3</td>
</tr>
<tr>
<td>B+, B, B-</td>
<td>Candidate frequently demonstrated a substantial grasp of the subject as evidenced by an astute analysis and synthesis, critical interpretation and presentation of principles, concepts and arguments presented within this course</td>
<td>CLO1-3</td>
</tr>
<tr>
<td>C+, C, C-</td>
<td>Candidate has occasionally demonstrated a general grasp of the subject as evidenced by some analysis and synthesis, critical interpretation and presentation of principles, concepts and arguments presented within this course.</td>
<td>CLO1-3</td>
</tr>
<tr>
<td>D+, D</td>
<td>Candidate has demonstrated a partial grasp of the subject as evidenced by little analysis and synthesis, critical interpretation and presentation of principles, concepts and arguments presented within this course.</td>
<td>CLO1-3</td>
</tr>
<tr>
<td>F</td>
<td>Candidate has demonstrated a poor grasp of the subject with evidence of largely inaccurate understandings of principles, concepts and arguments presented within this course.</td>
<td>CLO1-3</td>
</tr>
</tbody>
</table>

**Assessment Rubrics for Each Assessment**

Same as in the Course Grade Descriptors

**COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE**
Week 1: Introduction to Macroeconomics and Macroeconomic Policies
Week 2: Classical Model
Week 3: Classical Model
Week 4: New Keynesian Model
Week 5: New Keynesian Model
Week 6: Optimal Macroeconomic policies
Week 7: Optimal Macroeconomic policies
Week 8: Model Uncertainty and Robust Control
Week 9: Model Uncertainty and Robust Control
Week 10: Macroeconometrics
Week 11: Selected Topics in Macroeconomics
Week 12: Selected Topics in Macroeconomics

REQUIRED/RECOMMENDED READINGS & ONLINE MATERIALS (e.g. journals, textbooks, website addresses etc.)


MEANS/PROCESSES FOR STUDENT FEEDBACK ON COURSE

☐ conducting mid-term survey in additional to SETL around the end of the semester
☐ Online response via Moodle site
☐ Others: __________________________ (please specify)

COURSE POLICY (e.g. plagiarism, academic honesty, attendance, etc.)

1. Plagiarism and copying of copyright materials are serious offenses and may lead to disciplinary actions. You should read the chapters on “Plagiarism” and “Copyright” in the Undergraduate/Postgraduate Handbook for details. You are strongly advised to read the booklet entitled “What is Plagiarism?” which was distributed to you upon your admission to the University, a copy of which can be found at http://www.hku.hk/plagiarism. A booklet entitled “Plagiarism and How to Avoid It” is also available from the Main Library.
2. Consulting previous semesters’ answer keys or referring to any examination papers not available on the course webpage or in the Library’s ExamBase database are strictly prohibited.
3. Academic violations will result in automatic failure of the course, and may result in further disciplinary action, up to and including discontinuation of studies.

ADDITIONAL COURSE INFORMATION (e.g. e-learning platforms & materials, penalty for late assignments, etc.)