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Office hours: By appointment at 2859-1122, K.K. Leung 1021

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Office hours: XXXXX

Tutor: XXXX  
XXX@hku.hk

K.K. Leung XXXX, XXXX-XXXX

Course Logistics:

Class Schedule: Saturdays 8:30-11:20 am

Classroom: KB 223 (Knowles Building) (TO BE DETERMINED)

We use a course management system MOODLE. Please login to your HKU Portal account to access MOODLE. You are urged to ask questions about the course via the MOODLE platform.

Professor Y C R Wong’s video lectures and PowerPoint slides will be available online as the class progresses. Students are expected to watch the video lectures before coming to the weekly scheduled class period. Class time will be devoted to discussing key issues to deepen and broaden our understanding of the material. The first class period will also be used to explain how Moodle works.

Description:

The course provides a theoretical and empirical understanding of the political economy of law and public policy making, examines how law and regulation affects policy outcomes, and familiarizes students with economic concepts and tools useful for analyzing policy issues. Topic covered include, public goods, externalities, monopolies, regulation, rent seeking, law and economics, law enforcement, legal systems and public bureaucracy.

Aims:

1. To provide a theoretical and empirical understanding of the political economy of law and public policy;
2. To study in depth the concepts of public goods, externalities, monopolies, regulation, rent seeking, law enforcement, law and economics, public bureaucracy, and political business cycles to gain a good understanding political economic analysis;
3. To familiarize students with the applications of political economic analysis to analyze important policy issues.

Prerequisite:

Students should have studied microeconomic theory and macroeconomic theory at the intermediate level. *(i.e. ECON2210 Intermediate Microeconomics and ECON2220 Intermediate Macroeconomics)*
Assessment Tasks:

<table>
<thead>
<tr>
<th>Assessment Method</th>
<th>Assignment</th>
<th>Weighting</th>
<th>Alignment with CILOs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>Five short online quizzes to test understanding of lectures and reading materials, each contributing 10% of the final grade.</td>
<td>50%</td>
<td>1, 2, 3, 4</td>
</tr>
<tr>
<td>Final Exam</td>
<td>The final exam will be scheduled in the Assessment Period and will be essay type. Students will choose to answer 3 out of 5 questions. The questions will be on the course material taught in class. A copy of past examination question will be uploaded to Moodle.</td>
<td>50%</td>
<td>1, 2, 3, 4</td>
</tr>
</tbody>
</table>

Course Intended Learning Outcomes (CILOs)

Upon completing this course, students should be able to:

- **CILO1** Enhance theoretical and empirical understanding of the application of political economic analysis to public policy issues.
- **CILO2** Learn to apply economic concepts to the study of politics as a form of non-market behavior;
- **CILO3** Develop the critical ability to analyze the differences between the political economic approach to public policy with a purely economic approach;
- **CILO4** Develop analytical thinking through analyzing the intended and unintended effects of public policy choices on policy outcomes using rigorous analytical tools.

Alignment of program ILOs and course ILOs

<table>
<thead>
<tr>
<th>Program ILOs</th>
<th>Course ILOs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition and internalization of knowledge of economics &amp; finance</td>
<td>CILO1, CILO2, CILO3, CILO4</td>
</tr>
<tr>
<td>Application and integration of knowledge</td>
<td>CILO1, CILO3, CILO4</td>
</tr>
<tr>
<td>Developing global outlook</td>
<td>CILO1, CILO2, CILO3, CILO4</td>
</tr>
<tr>
<td>Mastering communication skills</td>
<td>CILO3, CILO4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TLA1</th>
<th>Lecture</th>
<th>Instructor will give lectures on major concepts and issues.</th>
</tr>
</thead>
<tbody>
<tr>
<td>TLA2</td>
<td>Discussion</td>
<td>Instructor will organize classroom discussions</td>
</tr>
<tr>
<td>TLA3</td>
<td>Consultation</td>
<td>Instructor holds weekly consultation hours to answer students’ questions and through an e-learning platform Moodle.</td>
</tr>
</tbody>
</table>
Alignment Among Course Intended Learning Outcome, Teaching and Learning Activities and Assessment Tasks:

<table>
<thead>
<tr>
<th>Learning Outcome</th>
<th>Teaching and learning activity (TLA)</th>
<th>Assessment Tasks</th>
</tr>
</thead>
<tbody>
<tr>
<td>CILO1</td>
<td>TLA1, TLA2, TLA3</td>
<td>Written Paper and Final Exam</td>
</tr>
<tr>
<td>CILO2</td>
<td>TLA1, TLA2, TLA3</td>
<td>Written Paper and Final Exam</td>
</tr>
<tr>
<td>CILO3</td>
<td>TLA1, TLA2, TLA3</td>
<td>Written Paper and Final Exam</td>
</tr>
<tr>
<td>CILO4</td>
<td>TLA1, TLA2, TLA3</td>
<td>Written Paper and Final Exam</td>
</tr>
</tbody>
</table>

Exam Example:

The exam example below serves only for the purpose of illustrating the format of questions in the examination.

Standards of Assessment

<table>
<thead>
<tr>
<th>Grade</th>
<th>Grade Definition</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+, A-</td>
<td>80%-100%</td>
<td>High distinction: Strong evidence of superb ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate, and synthesis.</td>
</tr>
<tr>
<td>B+, B-</td>
<td>70%-79%</td>
<td>Distinction: Strong evidence of the ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate, and synthesis.</td>
</tr>
<tr>
<td>C+, C-</td>
<td>60%-69%</td>
<td>Credit pass: Evidence of adequate ability to fulfill the intended learning outcomes 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.</td>
</tr>
<tr>
<td>D</td>
<td>50%-59%</td>
<td>Pass: Evidence of basic familiarity with the subject.</td>
</tr>
<tr>
<td>F</td>
<td>&lt;50%</td>
<td>Fail: Little evidence of basic familiarity with the subject.</td>
</tr>
</tbody>
</table>

Academic Conduct

1. 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/
2. 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 type of case:
   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. Where a candidate for a degree or other
award uses the work of another person or persons without due acknowledgement:

- The relevant Board of Examiners may impose a penalty in relation to the seriousness of the offence;
- 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 Syllabus:

Reading List

1. METHODOLOGY OF ECONOMICS


Frank Knight, Risk, Uncertainty and Profit, University of Chicago Press, 1971, Ch. 9-10, pp. 264-312.


2. PUBLIC GOODS AND EXTERNALITIES


3. LEGAL ORIGINS AND LEGAL REASONING


4. ECONOMIC ANALYSIS OF LAW


5. EXIT, VOICE AND LOYALTY


6. RENT SEEKING AND COLLECTIVE ACTION


7. MONOPOLY AND BARRIERS TO ENTRY


8. THEORY OF REGULATION


9. REGULATION OF HOUSING AND LAND


YCR Wong, *On Privatizing Public Housing*, City University of Hong Kong Press, Hong Kong, 1998, 151 pages

YCR Wong, *Hong Kong Land for Hong Kong People: Fixing the Failures of Our Housing Policy*, Hong Kong University Press, Hong Kong, January 2015, 219 pages

10. PUBLIC BUREAUCRACY


11. CHALLENGES OF THE TWENTY-FIRST CENTURY


