

Master of Science (MSc) Program in Economics

Academic Director:

David E COOK, Professor of Economics

The Master of Science (MSc) program in Economics has two objectives. First, it provides solid economics and analytical training to prepare students for further pursuit of the highest academic degree (i.e. PhD) in subjects like economics, accounting, finance, marketing or management. Second, the variety of applied courses offered in the program equips students with sufficient knowledge to enter the job market. In addition, students can benefit from the good employment opportunities in Hong Kong, Mainland China and elsewhere.

The MSc program emphasizes coursework to strengthen students' general background in economics and their ability to apply such knowledge to analyze real world problems. To fulfill the degree requirements, students are expected to undertake coursework, and, as an option, complete a research project.

Program Learning Outcomes

On successful completion of the program, graduates will be able to:

- Solve advanced economic models using mathematical methods related to real analysis, static optimization, and dynamic optimization;
- Assess the underlying insights of these economic models;
- Construct simple economic models using the above methods;
- Explain firms' and individuals' behaviors in given economic and industry environments using an understanding of theories and knowledge from microeconomics;
- Explain the effects of economic policies on monetary and business cycle stability, trade and economic growth using an understanding of theories and knowledge from macroeconomics;
- Evaluate the implications of empirical data analysis using an understanding of theories and tools from empirical data analysis;
- Explain and apply econometric principles;
- Decide how to collect and deal with raw data;
- Construct proper econometric models and use relevant software to conduct empirical analysis on given data;
- Make predictions on economic and business outcomes based on results from empirical analysis;
- Explain economic models and intuition to academic people using professional language in economics;
- Present economic insights or their empirical findings to industry people using both economic and business languages; and
- Use various approaches including graphs, diagrams, figures, etc. to enrich their

communication.

Admission Requirements

Applicants must possess a bachelor's degree from a university or a recognized institution. Prior background in economics is not essential.

Program Duration

The normative duration of this full-time program is one year.

Program Fee

The program fee for the 2016-17 intake is HK\$170,000.

Curriculum

The minimum number of credits required to fulfill the program requirements is 30, including 15 credits of core courses and minimum 15 credits of elective courses. The total credit load should not exceed 34.

a) Core courses (15 credits)

- ECON 5100 Mathematics for Business and Economics
- ECON 5130* Microeconomic Analysis
- ECON 5140* Macroeconomic Analysis
- ECON 5280* Applied Econometrics

b) Elective courses (at least 15 credits)

Students are free to register in any postgraduate courses offered by the Department of Economics, except ECON 5030, ECON 5110 and ECON 5200.

Subject to the approval of the Academic Director, students can choose to take up to two postgraduate courses (of no more than 6 credits taken together) related to economics offered by other departments in the School of Business and Management, School of Science, or Division of Social Science. Students may take up to 8 credits of economics related undergraduate courses at 4000-level. Of the 8 credits, no more than 6 credits may be from the Department of Economics.

Students may take a 4-credit MSc Project (ECON 6950) as an elective to fulfill the program requirement. The project should be carried out under the supervision of a faculty member in the Department of Economics. The final report will be read by two faculty members, one of whom is the supervisor.

* *The course may be substituted by an equivalent course subject to prior approval of the Academic Director and the course instructor.*

Research Preparation Concentration

Students who want to better prepare themselves for pursuing further studies are given an option to extend one more term to complete a Research Preparation concentration. To opt for this concentration, students are required to complete at least 36 credits, including 15 credits of core courses and minimum 15 credits of elective courses, of which 6 elective credits must be at PhD level; plus a 6-credit Independent Project (ECON 6980).

Graduation Requirements

Students must complete the program with a graduation grade average (GGA) of 2.850 or above as required of all postgraduate students at the University. Courses will need to be repeated or replaced if students fail to obtain a passing grade.