

Personal, Social and Humanities Education Key Learning Area: Economics

Curriculum Framework of National Security Education (2025)

Introduction

This Curriculum Framework¹ illustrates in tabular form how learning in Economics can be connected to related learning elements of national security education to facilitate the planning of the learning content of national security education in schools. Schools should integrate national security education into the curriculum planning and learning and teaching of this subject through “organic integration”, “natural connection”, “diversified strategies”, “mutual coordination”, “learning within and beyond the classroom” and “whole-school participation”. In addition, schools should also refer to the *Curriculum Framework of National Security Education in Hong Kong (2025)* and other relevant curriculum documents to implement national security education more effectively.

1. Overall Teaching Foci

- 1.1 The topics “Money and Banking” and “International Trade and Finance” in the Economics curriculum include learning content related to economic security and financial security (e.g. maintaining the stability of the monetary and banking systems and types of trade barriers).
- 1.2 Through studying the functions and services of banks (including the Hong Kong Monetary Authority’s role in regulating and supervising deposit-taking institutions) as well as learning about the Linked Exchange Rate System in Hong Kong and the types of trade barriers, with the aid of relevant real-world examples (e.g. the attack on Hong Kong’s Linked Exchange Rate System

¹ The content of this framework is set out in the form of examples. Schools should adopt or adapt the relevant suggestions based on students’ learning needs and abilities.

during the Asian Financial Crisis and the China-US trade conflict), students understand the risks posed to economic security and financial security by events such as unstable monetary and banking systems and trade conflicts between our country and other places, and the chain reaction of such events can negatively impact the overall economy of our country and Hong Kong. This allows students to understand the importance of safeguarding economic security and financial security.

- 1.3 By studying relevant topics in the Economics curriculum, students understand the importance of safeguarding economic security and financial security to economic development and the well-being of our country. This strengthens their sense of vigilance against potential danger and their sense of responsibility for national development, as well as help them prepare for danger in times of peace. Students also understand that our country has attached importance and provided support to maintaining Hong Kong's prosperity and stability and that Hong Kong can play the role in promoting national economic development by making use of our advantage of having strong support from our motherland and close connection with the world. This encourages students to equip themselves early, work hard and make contributions to the development of our country and Hong Kong.

2. Learning Foci

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
H. Money and Banking	<ul style="list-style-type: none"> Understand how central banking functions are performed in Hong Kong <ul style="list-style-type: none"> Teachers can explain how the Hong Kong Monetary Authority (HKMA) regulates and supervises deposit-taking institutions (e.g. requiring banks to maintain adequate capital and liquidity) to prevent any shocks that can threaten the stability of the banking system (e.g. a bank run triggered by rumours, which lead to instability in the banking system and leads to a chain reaction that has serious negative impacts on overall consumption, investment and 	<ul style="list-style-type: none"> 4.8 Further understand the challenges and opportunities faced by our country in the process of development, thereby strengthening the sense of vigilance against potential danger in times of peace 4.20 Assume our national responsibilities consciously, be patriotic and love Hong Kong, jointly safeguard national sovereignty, security and development interests; and contribute to the prosperity and stability of our country and Hong

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
	<p>the real economy). This allows students to understand the important role that the government and regulatory agencies play in safeguarding financial security, financial stability is a crucial foundation for the steady and healthy development of the economy, financial security is the cornerstone of economic security, and the importance of the stability of the banking and monetary systems to safeguarding financial security and economic security</p> <ul style="list-style-type: none"> • Understand Hong Kong's role as a financial centre <ul style="list-style-type: none"> ➤ Teachers can analyse factors that have 	<p>Kong</p> <ul style="list-style-type: none"> • Related major fields of national security : Economic Security, Financial Security

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
	<p>contributed to Hong Kong's development as a financial centre. This allows students to understand that Hong Kong has always been a window for our country to integrate domestic and foreign capital, as well as the importance of ensuring the stability of Hong Kong's financial markets to the financial security of our country and Hong Kong. They understand that Hong Kong should leverage its advantages as an international financial centre to promote the economic development of both our country and Hong Kong and thereby safeguard our country's economic security</p>	

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
J. International Trade and Finance	<ul style="list-style-type: none"> • Understand the types of trade barriers <ul style="list-style-type: none"> ➤ Teachers can help students understand the economic impact of various trade barriers (e.g. taking the China-US trade conflict² as an example, by understanding the inseparable and interdependent relationship between the economies of the Mainland and Hong Kong and Hong Kong's role as a window and bridge in trade between our country and the US, students can understand that when the US imposes trade barriers on Mainland's 	

² As the China-US trade conflict is still developing, teachers need to provide students with appropriate explanation in response to the latest development and guide students to study related topics with an evidence-based attitude.

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
	<p>exports or imports, or revokes Hong Kong's preferential trade status, these measures may severely damage certain industries in both the Mainland and Hong Kong, or even our country's overall economy, thereby impacting our country's stable development. Teachers can also link these examples to the content about regional division of labour discussed in "Topic B. Firms and Production"). This allows students to understand the impact of trade conflict on the economies of our country and Hong Kong and understand the importance of safeguarding economic</p>	

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
	<p>security to ensuring economic development</p> <p>➤ Teachers can have students work in groups to collect news reports and economic data related to the China-US trade conflict. They can then ask students to discuss and summarise the impact of the trade conflict on related industries and the overall economy, as well as the threats it poses to our country's economic development. This allows students to understand the importance of safeguarding economic security. Teachers can also explore recent measures taken by our country to safeguard</p>	

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
	<p>economic security (e.g. strengthening international cooperation and enhancing our country's economic competitiveness through innovative economic development, including promoting the Belt and Road Initiative and developing the Guangdong-Hong Kong-Macao Greater Bay Area)</p> <ul style="list-style-type: none"> • Understand the Linked Exchange Rate System in Hong Kong <ul style="list-style-type: none"> ➤ Teachers can explain the Linked Exchange Rate System in Hong Kong and the market fluctuations Hong Kong has experienced over the years (e.g. teachers can use the 	

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
	<p>Asian Financial Crisis as an example to explain the impact of financial crisis on Hong Kong's financial markets and how the HKMA ultimately fought off international financial speculators and successfully defended the Linked Exchange Rate System, enabling Hong Kong to survive this severe financial crisis. This allows students to understand that our country has attached importance and provided support to maintaining Hong Kong's prosperity and stability during the episode. On the other hand, some other Asian countries suffered significant</p>	

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
	<p>economic setbacks and experienced severe recessions due to shocks to their financial systems, leading to hardship for the people and jeopardising their economic security). This allows students to understand how Hong Kong copes with external financial risks, why the government needs to maintain relatively ample reserves to maintain public and market confidence and why monetary stability is closely linked to the investment market and the real economy. This also allows students to understand the importance of safeguarding financial security, in which the government</p>	

Personal, Social and Humanities Education Key Learning Area: Economics [Key Stage 4 (Senior Secondary)]		Curriculum Framework of National Security Education in Hong Kong (2025)
Learning Units (Examples)	Learning Elements (Examples)	Related Learning Elements / Major Fields of National Security (Examples)
	plays a crucial role	

3. Suggested Learning and Teaching Activities (Examples) (Senior Secondary)

The following are merely examples. Teachers can design appropriate activities based on the school context and subject characteristics to promote national security education.

✧ Classroom learning

- In line with the curriculum content of [Topic J: International Trade and Finance], when teaching “Understand the types of trade barriers”, students are made aware of the impact of trade conflict on the stable development of the economies of our country and Hong Kong, thereby understanding the importance of safeguarding economic security to ensure economic development. Furthermore, when teaching “Understand the Linked Exchange Rate System in Hong Kong”, by explaining the market fluctuations that Hong Kong has experienced over the years (e.g. the Asian Financial Crisis), students understand that monetary stability is closely linked to the investment market and the real economy and that a financial crisis triggered by shocks on the

financial system can severely impact the real economy and may even lead to a severe economic recession or cause hardship for the people. The above learning content helps strengthen students' sense of vigilance and cultivate their sense of responsibility for safeguarding national security.

✧ **Extended learning activities**

Project learning

- [In connection with Topic H: Money and Banking and Topic J: International Trade and Finance] Teachers can base on the curriculum to design relevant project learning assignments (e.g. the Asian Financial Crisis) for students' self-directed learning, so that they understand that events that pose economic and financial security risks can negatively impact society and the economy as a whole. This allows them to understand the importance of safeguarding economic security and financial security, thereby strengthening their sense of vigilance against potential danger in times of peace.

Watching short videos

- In line with the curriculum, teachers can play (or have students watch before class) short videos related to the National 15th Five-Year Plan, the development of the Guangdong-Hong Kong-Macao Greater Bay Area and the Belt and Road Initiative (e.g. videos produced by the Constitutional and Mainland Affairs Bureau, RTHK or The China Current). They can then ask students to discuss the relevance of the video content to national economic development and how Hong Kong can participate in and contribute to our country's high-quality development and the building of a new open economic system at a higher level. This allows students to understand that promoting economic development is a crucial component of safeguarding economic security and that Hong Kong can play a significant role in this endeavour.

Online and self-directed learning activities

- Design appropriate self-directed learning activities in line with curriculum aims and objectives. For example, teachers can guide students to browse the websites of financial regulatory agencies in different countries and gather basic information on their financial regulatory and supervisory measures. This helps them understand that various countries place due attention and importance on maintaining economic stability, thereby understand that safeguarding economic security and financial security is important to all regions.
- Teachers can refer to learning and teaching resources developed by the Curriculum Development Institute of the Education Bureau (e.g. “[National Economic Development Infographic](#)” posters and booklets) to strengthen students’ understanding of national economic development and the opportunities and challenges facing our country, thereby enhancing their awareness of safeguarding our country’s economic security.

✧ **Competitions**

- Teachers can align with the theme of “National Security Education Day” by organising school-based competitions (e.g. bookmark / stamp / greeting card / wallpaper / slogan / poster / document holder / windbreaker design, writing, comic strip, skit, classic song lyric rewriting, advertisement / short video / micro-film production). These competitions may focus on safeguarding our country’s economic security and financial security, allowing students to unleash their creativity and showcase their learning, fostering a learning atmosphere on campus and promoting national security education.

✧ Visits

- [In connection with Topic H: Money and Banking and Topic J: International Trade and Finance] Arrange for students to visit the HKMA Information Centre, and then ask them to conduct a project to gather information on the key regulatory measures implemented by the HKMA to ensure that banks operate in a sound and effective manner and to prevent shocks. This deepens their understanding of the work of HKMA, as well as the monetary policy and the banking industry in Hong Kong. Students then understand that the banking system is a critical pillar for the smooth running of social and economic activities and recognise the importance of maintaining a stable monetary and banking system in ensuring financial security.

✧ Mainland Exchanges

- Arrange Mainland exchange activities for students to extend their understanding of and appreciation for our country's developments and achievements in the economy, technology, transportation infrastructure, and other areas. This includes visits to Mainland cities in the Guangdong-Hong Kong-Macao Greater Bay Area and visits to innovative technology companies (including fintech companies). These exchanges help them understand how our country is enhancing its economic competitiveness by encouraging the development of an innovative economy (e.g. by leveraging technologies such as artificial intelligence, blockchain, cloud computing, and big data to improve efficiency). This helps them appreciate that a strong national economy contributes to safeguarding economic security. On the other hand, it also allows them to understand how Hong Kong can strengthen its own research and development capabilities, forge a vibrant ecology for innovation and technology and attract foreign and domestic talents, technology enterprises and key technologies to come to Hong Kong. This aligns with the key initiatives under the “National 15th Five-Year Plan” to achieve innovation and technological self-reliance, thereby contributing to our country's high-quality development.

Disclaimer:

- *In case of any discrepancy in the meaning of wording between the English text and the Chinese text, the Chinese text shall prevail.*