

Proposed changes for the “Economics Curriculum and Assessment Guide -Supplementary Document” (Full version)  
《經濟課程及評估指引補充文件》的建議修訂內容（完整版本）

	Topic 課題	• Key points 學習要點	• Elaboration of the curriculum contents 課程內容闡釋
G		<ul style="list-style-type: none"> <li>National Income Determination and Price Level</li> <li>國民收入決定及價格水平</li> </ul>	
		<p>The determination of level of output and price</p> <p>(ii) Changes in the equilibrium level of output and price level caused by change(s) in the AD and/or AS</p> <p>產出和價格水平的決定</p> <p>(ii) 總需求及/或總供應的轉變如何改變均衡產出及價格水平</p>	<ul style="list-style-type: none"> <li>Students are expected to grasp the comparative statics analysis (i.e. comparing the initial and final equilibria) in the               <ol style="list-style-type: none"> <li>short run, and</li> <li>long run.</li> </ol> <p>However, they are <b>NOT</b> expected to describe the mechanism / adjustment process (i.e. the mechanism / adjustment process from the initial equilibrium point to the new equilibrium point caused by a change of exogenous variables).</p> </li> <li><del>Students are expected to grasp the mechanism of moving from a short-run equilibrium to a long-run equilibrium.</del> Students are expected to understand the market adjustment mechanism that eliminates a short run output gap.</li> </ul> <ul style="list-style-type: none"> <li>學生需要掌握在以下情況的比較靜態分析（即比較開始原初及最後的均衡點）：               <ol style="list-style-type: none"> <li>短期；及</li> <li>長期。</li> </ol> <p>但他們無須描述當中的機制／調整過程。（即當外生變數改變時，從原初的均衡點到新的均衡點的機制／調整過程。）</p> </li> <li>學生需要掌握消除短期產出差距的市場調節機制，由短期均衡達至長期均衡的機制。</li> </ul>

I	<ul style="list-style-type: none"> <li>• Macroeconomic Problems and Policies</li> <li>• 宏觀經濟問題和政策</li> </ul>	
	<p>Unemployment (i) Meaning of unemployment</p> <p>失業 (i) 失業的意思</p>	<ul style="list-style-type: none"> <li>• Students are expected to understand the meanings of <ul style="list-style-type: none"> <li>- Natural rate of unemployment (which consists of frictional unemployment and structural unemployment), and</li> <li>- Cyclical unemployment</li> </ul> </li> </ul> <p>[Note: Students are <b>NOT</b> expected to grasp the models or theories of unemployment, e.g. search theory of unemployment.]</p> <ul style="list-style-type: none"> <li>• 學生需要掌握 <ul style="list-style-type: none"> <li>- 自然失業率（包含摩擦性失業和結構性失業）；及</li> <li>- 周期性失業的意思。</li> </ul> </li> </ul> <p>[註：學生<b>無須</b>掌握失業的模型或理論，例如：失業的尋求理論。]</p>

J	<ul style="list-style-type: none"> <li>• International Trade and Finance</li> <li>• 國際貿易和金融</li> </ul>	
	<p>Brief introduction to the balance of payments account</p> <ul style="list-style-type: none"> <li>• Current account <ul style="list-style-type: none"> <li>- Main components of the current account: goods, services, income and current transfers</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Students are expected to understand the components of balance of payments account: current account, capital account and financial account.</li> <li>• Students are expected to understand <ul style="list-style-type: none"> <li><del>(i) the meaning of credit and debit in the Balance of Payments Accounting;</del></li> <li>(i) whether and how a given transaction affects the current account;</li> <li>(ii) the meaning of trade surplus and deficit, and</li> <li>(iii) the meaning of current account surplus and deficit.</li> </ul> </li> </ul> <p>[Note: (i) Trade balance refers to visible trade balance in the curriculum and assessment, though the Census and Statistics Department has ceased to publish visible trade balance statistics. It publishes</p>

	<p>(N.B. Sub-classification of these components NOT required)</p> <p>國際收支平衡表簡介</p> <ul style="list-style-type: none"> <li>經常賬戶帳 <ul style="list-style-type: none"> <li>經常賬戶帳的主要組成部分：貨物、服務、收益和經常轉移</li> </ul> </li> </ul> <p>(註：無須涉及這些組成部分的次級分類)</p>	<p>statistics of balance of trade in goods and balance of trade in services. (ii) The Census and Statistics Department has adopted the change of ownership principle in the compilation of current account. Teachers are advised to introduce this principle to students to enhance their understanding of the economic situation and trade pattern of Hong Kong.</p> <ul style="list-style-type: none"> <li>學生需要掌握國際收支平衡表的組成部分：經常賬戶、資本賬戶和金融賬戶。</li> <li>學生需要掌握 <ul style="list-style-type: none"> <li>(i) 在國際收支平衡表貸方及借方的意思；</li> <li>(i) 一宗指定的交易會否及如何影響經常賬戶帳；</li> <li>(ii) 貿易盈餘及赤字的意思；及</li> <li>(iii) 經常賬戶帳盈餘及赤字的意思。</li> </ul> </li> </ul> <p>[註：(i)雖然政府統計處已停止發佈有形貿易差額統計數字，並發佈貨物貿易差額及服務貿易差額統計數字，課程與評估內的貿易差額是指有形貿易差額。(ii)政府統計處已採用所有權轉移原則來量度經常賬戶帳。建議教師向學生介紹此原則以加強他們對香港經濟情況及貿易模式的認識。]</p>
	<ul style="list-style-type: none"> <li>Capital account and financial account</li> </ul> <p>(N.B. Sub-classification of <del>this account</del> these accounts NOT required)</p>	<ul style="list-style-type: none"> <li>Students are expected to understand <ul style="list-style-type: none"> <li>(i) whether and how a given transaction affects the capital account and/or financial account,</li> <li>(ii) the meaning and role of foreign and official reserve in the <del>B</del>balance of <del>P</del>payments-<del>Accounting</del>,</li> </ul> </li> </ul> <p>[Note: The Census and Statistics Department has announced the separation of the capital and financial accounts in 2023 to align with the international conventions used for compiling a balance of payments account.]</p> <ul style="list-style-type: none"> <li><del>Students are expected to understand <ul style="list-style-type: none"> <li>(i) that Balance of Payments is always balanced in accounting sense, and</li> <li>(ii) the meaning of Balance of Payment surplus and deficit.</li> </ul> </del> </li> <li>Students are expected to understand the meaning of balance of payment surplus and deficit and its relation with the foreign and official reserve.</li> </ul>

	<ul style="list-style-type: none"> <li>• 資本賬戶和金融賬戶帳 (註：無須涉及此兩項賬戶帳目的次級分類)</li> </ul>	<ul style="list-style-type: none"> <li>• 學生需要掌握 <ul style="list-style-type: none"> <li>(i) 一宗指定的交易會否及如何影響資本賬戶及／或金融賬戶帳；</li> <li>(ii) 國際收支平衡表中外匯及官方儲備的意思和角色。</li> </ul> </li> </ul> <p>[註：政府統計處已在 2023 年宣佈把資本及金融賬戶分開，與編製國際收支平衡表的國際慣例一致。]</p> <ul style="list-style-type: none"> <li>• 學生需要掌握 <ul style="list-style-type: none"> <li>(i) 國際收支平衡在會計角度是經常平衡；及</li> <li>(ii) 國際收支平衡盈餘及赤字的意思。</li> </ul> </li> <li>• 學生需要掌握國際收支盈餘及赤字的意思及其與外匯及官方儲備的關係。</li> </ul>
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## Elective Part 1 選修單元(一)

	Topic 課題	Key points 學習要點	Elaboration of the curriculum contents 課程內容闡釋
	Monopoly Pricing	(i) Simple monopoly pricing <ul style="list-style-type: none"> <li>• Determination of price, output and monopoly profit</li> <li>• Efficiency implications (N.B. Graphical and numerical illustrations with given demand, marginal revenue and marginal cost curves)</li> <li>• Circumstances under which monopoly may be beneficial to society</li> </ul>	<ul style="list-style-type: none"> <li>• Students are expected to               <ol style="list-style-type: none"> <li>(i) understand and illustrate numerically the relationship between price and marginal revenue under simple monopoly pricing,</li> <li>(ii) show the relationship between demand curve and marginal revenue curve graphically,</li> <li>(iii) determine profit-maximizing output and price graphically and numerically,</li> <li>(iv) show the relationship between marginal cost curve and average cost curve graphically,</li> <li>(v) show the monopoly profit graphically,</li> <li>(vi) explain why simple monopoly pricing is inefficient, i.e. marginal benefit is greater than marginal cost, and illustrate with consumer surplus, producer surplus and deadweight loss,</li> <li>(vii) compare the output, price and efficiency implications between monopoly under uniform pricing and perfectly competitive market, and</li> <li>(viii) understand and explain verbally that under certain circumstances monopoly may be beneficial to society, for example, economies of scale, motivation and funding for research and development.</li> </ol> </li> </ul> <p>[Note: Students are NOT expected to demonstrate the change in monopoly profit when the demand curve, marginal cost curve, or average cost curve shifts.]</p>
	壟斷定價	(i) 簡單壟斷定價 <ul style="list-style-type: none"> <li>• 價格、產量及壟斷利潤的決定</li> <li>• 效率含意 (註：已知需求、邊際收入及邊際成本曲線，利用圖表及數例作說明)</li> <li>• 在一些情況下，</li> </ul>	<ul style="list-style-type: none"> <li>• 學生需要               <ol style="list-style-type: none"> <li>(i) 掌握及以數例說明在簡單壟斷定價下價格與邊際收入的關係；</li> <li>(ii) 以圖表展示需求曲線與邊際收入曲線的關係；</li> <li>(iii) 以圖表及數例決定利潤極大化的產量及價格；</li> <li>(iv) 以圖表展示邊際成本曲線與平均成本曲線的關係；</li> <li>(v) 以圖表展示壟斷利潤；</li> <li>(vi) 解釋及以消費者盈餘、生產者盈餘及淨損失/效率損失說明為何簡單壟斷定價是缺乏效率，即邊際利益大於邊際成本；</li> <li>(vii) 比較以單一定價的壟斷與完全競爭市場在產量、價格及效率含義的分別；及</li> </ol> </li> </ul>

Topic 課題	Key points 學習要點	Elaboration of the curriculum contents 課程內容闡釋
	<p data-bbox="495 252 719 331">壟斷可能為社會帶來益處</p> <p data-bbox="387 485 741 932">(ii) Price discrimination  <ul data-bbox="439 523 741 810" style="list-style-type: none"> <li>• Meaning of price discrimination</li> <li>• Types: First, second and third degree price discrimination</li> <li>• Conditions for different types of price discrimination</li> </ul>           (N.B. Price and output determination NOT required)</p> <p data-bbox="387 959 741 1326">(ii) 價格分歧  <ul data-bbox="456 997 719 1246" style="list-style-type: none"> <li>• 價格分歧的意思</li> <li>• 類別：一級、二級及三級價格分歧</li> <li>• 各類價格分歧的條件</li> </ul>           (註：無須涉及決定價格和產量的分析)</p>	<p data-bbox="797 252 2125 331">(viii) 掌握並以文字解釋在某些情況下，例如規模經濟、推動及支持研發，壟斷可能為社會帶來益處。</p> <p data-bbox="763 379 2096 419">[註：學生無須展示在需求曲線、邊際成本曲線或平均成本曲線移動的情況下壟斷利潤的改變。]</p> <p data-bbox="763 485 1957 592">• Students are expected to give examples of different types of price discrimination.            [Note: Students are <b>NOT</b> expected to grasp efficiency implications of different types of price discrimination.]</p> <p data-bbox="763 963 1491 1043">• 學生需要提供不同類別價格分歧的例子。            [註：學生無須掌握不同類別價格分歧的效率含意。]</p>

## Elective Part 2 選修單元(二)

	Topic 課題	Key points 學習要點	Elaboration of the curriculum contents 課程內容闡釋
	Extension of Trade Theory 貿易理論之延伸	(i) Illustration of comparative costs and gains from trade with the aid of production possibilities frontier (N.B. The use of indifference curve NOT required) (i) 以生產可能曲線輔助說明比較成本和貿易獲益 (註：無須涉及等優曲線)	<ul style="list-style-type: none"> <li>• Students are expected to               <ul style="list-style-type: none"> <li>(i) understand the slope of production possibilities frontier as marginal cost of producing good X,</li> <li>(ii) illustrate comparative advantage with the aid of production possibilities frontiers and/or terms of trade,</li> <li>(iii) <b>determine production point</b> understand the determination of the production point under increasing marginal cost and constant marginal cost (partial specialization and complete specialization), and</li> <li>(iv) show the gains from trade.</li> </ul> </li> <li>• 學生需要               <ul style="list-style-type: none"> <li>(i) 掌握生產可能曲線的斜率為生產物品 X 的邊際成本；</li> <li>(ii) 以生產可能曲線及／或貿易比率輔助，說明比較優勢；</li> <li>(iii) <b>決定生產點</b>了解如何在邊際成本遞增和邊際成本不變下決定生產點（部分專門化和完全專門化）；及</li> <li>(iv) 展示貿易獲益。</li> </ul> </li> </ul>
	Economic Growth and Development 經濟增長及發展	(iv) International/regional comparison (iv) 國際/地區比較	<ul style="list-style-type: none"> <li>• Students are expected to interpret graphical and numerical data related to economic growth of different economies.</li> <li>• <b>Students are expected to understand the meaning of purchasing power parity and its use in conducting international and regional comparison.</b></li> <li>• 學生需要詮釋不同經濟的經濟增長的數據和圖表。</li> <li>• <b>學生需要明白購買力平價的意思及其在進行國際及地區比較時的用途。</b></li> </ul>