

## **CLD9002: Understanding Social and Economic Indicators**

(Lecture: Friday 13:30-15:30 at LKK205)

(Tutorial: Thursday 12:30-13:30 at LKK303 or Thursday 17:30-18:30 at LKK210)

### **Instructors**

Prof. OLIVOS Francisco

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### **Course Overview**

The course introduces students to the nature, measurements, and limitations of major social and economic indicators that have been used internationally to measure and compare socio-economic conditions across societies. After learning commonly used indicators worldwide, students will apply them to assess the social and economic development of Hong Kong.

### **Required/Essential Readings**

Land, K. & Michalos, A. (2018). Fifty Years After the Social Indicators Movement: Has the Promise Been Fulfilled? An Assessment and Agenda for the Future. *Social Indicators Research*, 135, 835-868.

Mankiw, G., *Principles of Macroeconomics*, 5th ed., S-W College Pub., 2008. Any recent editions also work.

### **Learning Outcomes**

Upon successful completion of this course, students will be able to:

1. Understand and explain the nature, measurements, and limitations of major social and economic indicators;
2. Demonstrate knowledge of the social and economic conditions of Hong Kong from an international perspective;
3. Analyse the status quo and trend of socio-economic development in Hong Kong;
4. Possess relevant skills to identify and use social and economic data.

### **Teaching Method**

Lectures combine with tutorials. Lectures provide students with knowledge of major social and economic indicators including how they are used in a global context. In tutorials, students will be divided into groups to make presentations through discussing and analysing the applicability and limitations of selected indicators in Hong Kong.

### **Assessment and Measurement of Learning Outcomes**

#### 1. Tutorial presentation (25%) (LOs 1-4)

In tutorials, students will be divided into groups to work on the above discussion topics. Each group will choose two topics (one from economic and the other from social indicators), collect and analyse relevant data, and make two presentations (20 minutes for each). Every student is expected to play certain roles in preparing and delivering presentations, while instructors have the right to give different marks to different members of the same group according to their performance. Due dates will be announced in the first class of the course.

#### 2. Presentation reports (25%) (LOs 1-4)

Based on the presentations as well as lectures, each group will draft two presentation reports (one for economic and the other for social indicators). Reports should include the chosen topics; data and methods of analysis; results and implications; and limitations and potential for further investigation. Each report should be no more than 10 pages (exclusive of references and appendices), double-spaced, Times New Roman 12 font with 1-inch margins. Student may work together in the report. In case of unequal division of labor, a clarifying note can be included. Due dates will be announced in the first class of the course.

#### 3. Tutorial participation (10%) (LOs 1-4)

Each group will also be responsible for commenting on other groups' presentations. To ensure interdisciplinary and multidisciplinary communication, students will be required to critically assess and give constructive feedback. Instructors have the right to give different marks according to their performance.

#### 4. Final exam (40%) (LOs 1-4)

The final exam consists of essay-type questions assessing students' understanding and skills to handle social and economic data. Students will be required to analyse key indicators and describe characteristics of societies/economies in a scientific manner. Exam date will be announced in due course. This is the chance for students to demonstrate their learning achievement comprehensively. You are allowed to bring an A4 size 2-page note for the exam.

### **Students with Disabilities**

If you need any support due to a disability, please feel free to contact instructors to make necessary arrangements.

## Academic Integrity

Academic integrity is very important, and students are expected to abide by Lingnan University's Honor Code. See below for more details.

<http://www.ln.edu.hk/info-for/students/orientation/academic-integrity>

## Course Contents

<Introduction>

1. The nature of social and economic indicators
2. Major global social and economic indicators: Sources of data

<Economic Indicators>

1. Measures of macroeconomic indicators
  - a. Gross domestic product (GDP)
  - b. Cost of living
  - c. Saving and investment
  - d. Unemployment
  - e. Money and inflation
2. Measures of open economy
  - a. Import and export
  - b. Exchange rate
  - c. Purchasing power parity
3. Measures of economic fluctuations
  - a. Business cycle
  - b. Aggregate demand and aggregate supply
  - c. Monetary and fiscal policy

*Econ discussion topic 1: Suppose one of your friends just received two job offers with similar initial positions and salaries as of 2023. The key difference is one offer is from Hong Kong and another from Singapore. He/she plans to settle down with this job, so the probability of migration is low in the next several years. Knowing you learn some economics, he/she asks if you can recommend which job offer to take. Which city would you recommend from the perspective as an economist? Use data and logic to establish your argument. Feel free to add/assume some more details.*

*Econ discussion topic 2: Suppose your group decide to start a new business. You obtain a "magic" visa that allows you to do business in any country as you wish. You have also gathered some initial money. Which country would you go to for*

*starting the business? Use data and logic to establish your argument. Feel free to add/assume some more details.*

*Econ discussion topics 3: How open is the Hong Kong economy? To what extent Hong Kong economy is affected by the U.S.-China trade war? Use data and logic to establish your argument.*

*Econ discussion topics 4: How volatile is the Hong Kong economy? To what extent Hong Kong economy is affected by other major economies around the world in terms of the business cycle? Use data and logic to establish your argument.*

<Social Indicators>

1. Measures of population dynamics and ageing
  - a. Population size, growth, distribution and pyramid
  - b. Mortality, fertility and migration
  - c. Population ageing
2. Measures of education
  - a. Pre-primary, primary, and secondary
  - b. Tertiary and others

*Discussion topic 5: How do you evaluate the quantity and quality of education in Hong Kong? Explain from a comparative perspective.*

3. Measures of quality of life
  - a. Objective indicators (housing, environment, safety, life expectation etc.)
  - b. Subjective indicators (happiness, life satisfaction, self-reported health etc.)

*Soc discussion topic 1: Identify one timely population problem in Hong Kong and discuss its social implications.*

*Soc discussion topic 2: How do you evaluate the quantity and quality of education in Hong Kong? Explain from a comparative perspective.*

*Soc discussion topic 3: What do you think is the most important element concerning QOL? Explain why and describe its current status and trend in Hong Kong from a comparative perspective.*

### **Recommended/Supplementary Readings**

Census and Statistics Department, Various years, *Census and Bi-census Report*, Hong Kong: Government Printer.

Census and Statistics Department, Various years, *Annual Digest of Statistics*, Hong Kong: Government Printer.

Census and Statistics Department, Various years, *Annual Report on the Consumer Price Index*, Hong Kong: Government Printer.

- Census and Statistics Department, Biennial, *Hong Kong Social and Economic Trends*, Hong Kong: Government Printer.
- Census and Statistics Department, *An outline of Statistical Development*, Hong Kong: Government Printer, 2009.
- Census and Statistics Department, *Health Status of Hong Kong Residents Trends*, Thematic Household Survey Report #30, Hong Kong: Government Printer, 2007.
- Census and Statistics Department, *Older Persons*, Hong Kong 2006 Bi-census Thematic Report, Hong Kong: Government Printer, 2008.
- Census and Statistics Department, Various months, *Hong Kong Merchandise Trade Index Numbers*, Hong Kong: Government Printer.
- Case, Karl E. and Ray C. Fair, *Principles of Macroeconomics*, 8<sup>th</sup> Edition, Pearson Prentice Hall, 2007.
- Organisation for Economic Co-operation and Development (OECD), Various years, *Society At A Glance*, OECD Publication.
- The United Nations (Department of Social and Economic affairs), *Global Challenge and Global Opportunity: Trends in Sustainable Development*, N.Y.: United Nations, 2002.
- The United Nations (Population Division), *World Population Ageing*, 2007, N.Y.: United Nations, 2008.
- The United Nations (Population Division), *World Population Prospects: The 2008 Revision. N.Y.: United Nations, 2009.*
- The United Nations (Statistics Division), *Handbook of Social Indicators*, N.Y.: United Nations, 1989.
- The United Nations (Statistics Division), *The World's Women 2005: Progress in Statistics*. N.Y.: United Nations, 2006.
- The World Bank, Various years, *World Development Report*, The World Bank.
- World Economic Forum, Various years, *Global Competitiveness Report*. WEF Publication.
- World Health Organisation, Various years, *The World Health Report*, WHO Publication.

### **Important Notes**

- (1) Students are expected to spend a total of 9 hours (i.e., 3 hours of class contact and 6 hours of personal study) per week to achieve the course learning outcomes.
- (2) Students shall be aware of the University regulations about dishonest practice in course work, tests and examinations, and the possible consequences as stipulated in the Regulations Governing University Examinations. In particular, plagiarism, being a kind of dishonest practice, is “the presentation of another person’s work

without proper acknowledgement of the source, including exact phrases, or summarised ideas, or even footnotes/citations, whether protected by copyright or not, as the student’s own work”. Students are required to strictly follow university regulations governing academic integrity and honesty.

(3) Students are required to submit writing assignment(s) using Turnitin.

(4) To enhance students’ understanding of plagiarism, a mini-course “Online Tutorial on Plagiarism Awareness” is available on <https://pla.ln.edu.hk/>.

**Lecture Schedule** (may be subject to change)

Date	Content	
1 Sep	<b>Introduction</b>	Course Overview and Introduction
8 Sep	<b>Economic Indicators 1</b>	National income and cost of living
15 Sep	<b>Economic Indicators 2</b>	Financial and labor market
22 Sep	<b>Economic Indicators 3</b>	Monetary system and inflation
29 Sep	<b>Economic Indicators 4</b>	Open economy
6 Oct	<b>Economic Indicators 5</b>	Economic fluctuations
13 Oct	<b>Economic Indicators 6</b>	Wrap-up session
27 Oct	<b>Social Indicators 1</b>	Introduction to social indicators
3 Nov	<b>Social Indicators 2</b>	Population dynamics
10 Nov	<b>Social Indicators 3</b>	Education
17 Nov	<b>Social Indicators 4</b>	Quality of life
2 Nov	<b>Social Indicators 5</b>	Poverty & Inequality
1 Dec	<b>Social Indicators 6</b>	Students’ choice

**Tutorial Schedule**

Date	Content	
7 Sep	No tutorial	

14 Sep	<b>Economic Indicators 1</b>	Survey & Group formation
21 Sep	<b>Economic Indicators 2</b>	In-class game: Economic transactions
28 Sep	<b>Economic Indicators 3</b>	Presentation: Group 1
5 Oct	<b>Economic Indicators 4</b>	Presentation: Group 2
12 Oct	<b>Economic Indicators 5</b>	Presentation: Group 3
19 Oct	<b>Economic Indicators 6</b>	Presentation: Group 4
26 Oct	<b>No tutorial</b>	
2 Nov	<b>Social Indicators 1</b>	Introduction to social indicators
9 Nov	<b>Social Indicators 2</b>	Visualization and interpretation of indicators
16 Nov	<b>Class suspended</b>	Congregation
23 Nov	<b>Social Indicators 3</b>	Presentations
30 Nov	<b>Social Indicators 4</b>	Presentations

### **Important Dates**

Presentation Report (Economic Indicators) Due: 9 Nov 2023 (23:59 hrs).

Presentation Report (Social Indicators) Due: 8 Dec 2023 (23:59 hrs).

Final Exam: Within the university exam period (between 11 and 22 Dec 2023). Exam date will be announced in due course.