Course Description
The course covers some basic concepts of price theory, which is the foundation of modern economics. The theory will be used to explain a large number of real-world phenomena.

Topics
1. What is Economics?
2. Economic Explanation
3. Theory of Demand
4. Theory of Monopoly Pricing
5. Applications

Grading Scheme
- Class participation (5%)
- Homework assignments (20%)
- Final exam (75%)

[ Topics and grading schemes are subject to change as deemed appropriate. Students will receive information and guidelines in class on how they will be assessed for the course.]

Instructor
Prof Siu Fai LEUNG
Prof Leung is Head and Professor of the Department of Economics at HKUST. He received his MA and PhD in Economics from the University of Chicago in 1985 and 1987, respectively. He specializes in Applied Microeconomics and Applied Econometrics. With his expertise in the field, Prof Leung has published many research articles in international academic journals. He has also served as consultants and members on various panels and committees for public organizations. Prof Leung has taught SISP 1503 for HKUST Summer Institute since 2013. His teaching approach, which emphasizes applications and real world examples, has successfully engaged and motivated students to further explore their interest in economics. Many students had commented positively on Prof Leung’s teaching and his efforts in making the course fun and interesting.