

HKDSE

香港中學文憑考試

Hong Kong Diploma of Secondary Education Examination

Compulsory Part

必修部分

1. Basic Economic Concepts

基本經濟概念

Key Points	學習要點
Economics as a social science	經濟學作為一門社會科學
Scarcity, choice and opportunity cost	稀少性，選擇和機會成本
(i) The source of economic problems: scarcity	(i) 經濟問題的根源：稀少性
<ul style="list-style-type: none"> ● Unlimited wants and limited resources ● Free and economic goods 	<ul style="list-style-type: none"> ● 無窮慾望和有限資源 ● 免費物品和經濟物品
(ii) Choice and opportunity cost	(ii) 選擇和機會成本
<ul style="list-style-type: none"> ● Economic decisions involving choices among alternatives ● Concept of cost in economics ● Interest as the cost of earlier availability of resources 	<ul style="list-style-type: none"> ● 經濟決定——涉及在不同的選擇中作出抉擇 ● 經濟學上有關成本的概念 ● 利息作為提早獲取資源的代價



<p>The three basic economic problems</p> <p>(i) What to produce? How to produce? For whom to produce?</p> <p>(ii) How society tackles the basic economic problems</p> <ul style="list-style-type: none"> ● By society's customs and traditions ● By government decisions ● By the market mechanism <p>(N.B. Illustrations by examples only. All theories on types of economic systems NOT required)</p> <p>(iii) Private property rights and its importance in a market economy</p>	<p>三個基本經濟問題</p> <p>(i) 生產甚麼？ 怎樣生產？ 為誰生產？</p> <p>(ii) 社會怎樣處理三個基本經濟問題</p> <ul style="list-style-type: none"> ● 根據社會風俗和慣例 ● 由政府決定 ● 利用市場機制 <p>(註：只須用例子闡釋，無須涉及各種有關經濟制度的理論)</p> <p>(iii) 私有產權及其在市場經濟中的重要性</p>
<p>Specialization and exchange</p> <ul style="list-style-type: none"> ● Exchange as a condition for specialization <p>Circular flow of economic activities</p> <p>(i) Consumption of households and production of firms</p> <p>(ii) The relationship among production, income and expenditure</p>	<p>專門化及交易</p> <ul style="list-style-type: none"> ● 交易作為專門化的條件 <p>經濟活動的循環流程：</p> <p>(i) 住戶的消費與廠商的生產</p> <p>(ii) 生產、收入和支出的關係</p>
<p>Positive and normative statements</p> <ul style="list-style-type: none"> ● Distinction between positive statements and normative statements 	<p>實證性和規範性的陳述</p> <ul style="list-style-type: none"> ● 實證性的陳述和規範性的陳述的分別

2. Firms and Production

廠商與生產

Key Points	學習要點
<p>Ownership of firms (N.B. Firm as a unit that makes decisions regarding the employment of factors of production and the production of goods and services)</p> <p>(i) Forms of ownership</p> <ul style="list-style-type: none"> ● Public ownership ● Private ownership: sole proprietorship, partnership and limited company (N.B. Classification of partnership NOT required) <p>(ii) Limited and unlimited liability</p> <p>(iii) Shares and bonds as sources of capital (N.B. Classification of shares and bonds NOT required)</p>	<p>廠商的所有權 (註： 廠商作為決定生產物品和服務及僱用生產要素的單位)</p> <p>(i) 所有權的形式</p> <ul style="list-style-type: none"> ● 公有制 ● 私有制： 獨資、合夥及有限公司 (註： 無須涉及合夥的分類) <p>(ii) 有限責任與無限責任</p> <p>(iii) 股票和債券作為資本來源 (註： 無須涉及股票和債券的分類)</p>
<p>Types/stages of production</p> <ul style="list-style-type: none"> ● Primary, secondary and tertiary production and their inter-relationship 	<p>生產的種類/階段</p> <ul style="list-style-type: none"> ● 初級、二級和三級生產及其相互關係
<p>Types of goods and services produced</p> <p>(i) Producer and consumer goods</p> <p>(ii) Private and public goods (N.B. Modelling regarding public goods NOT required)</p>	<p>物品和服務的種類</p> <p>(i) 生產者物品和消費品</p> <p>(ii) 私用品及共用品 (註： 無須涉及有關共用品的模型)</p>
<p>Division of labour</p> <p>(i) Types: simple, complex and regional</p> <p>(ii) Advantages and disadvantages</p> <p>(iii) Limitations</p>	<p>分工</p> <p>(i) 種類： 簡單、複雜和區域分工</p> <p>(ii) 利與弊</p> <p>(iii) 限制</p>

Key Points	學習要點
<p>Factors of production</p> <p>(i) Human resources</p> <ul style="list-style-type: none"> ● Labour: supply, productivity, mobility and different methods of wage payments ● Entrepreneurship: risk-bearing and decision-making <p>(ii) Natural resources</p> <ul style="list-style-type: none"> ● Land: supply <p>(iii) Man-made resources</p> <ul style="list-style-type: none"> ● Capital: accumulation and depreciation <p>(iv) The features of (i) to (iii) in Hong Kong</p>	<p>生產要素</p> <p>(i) 人力資源</p> <ul style="list-style-type: none"> ● 勞力：供應、生產力、流動性及各種工資制度 ● 企業家職能：風險承擔和決策 <p>(ii) 天然資源</p> <ul style="list-style-type: none"> ● 土地：供應 <p>(iii) 人造資源</p> <ul style="list-style-type: none"> ● 資本：累積和折舊 <p>(iv) (i)至(iii)項在香港的特色</p>
<p>Production and costs in the short run and long run</p> <p>(i) Definition of short run and long run</p> <ul style="list-style-type: none"> ● In terms of fixed and variable factors of production <p>(ii) Law of diminishing marginal returns</p> <ul style="list-style-type: none"> ● Illustration by total product, average product and marginal product schedules only <p>(iii) Cost of production</p> <ul style="list-style-type: none"> ● Fixed and variable costs ● Total, marginal and average cost of production <p>(N.B. General relationship between total, marginal and average cost curves NOT required. Relationship between short run and long run cost curves NOT required)</p> <p>(iv) Economies and diseconomies of scale</p> <ul style="list-style-type: none"> ● Internal economies and diseconomies of scale ● External economies and diseconomies of scale <p>(N.B. Economies and diseconomies of scale illustrated by average cost. Further classification of internal and external economies and diseconomies of scale NOT required)</p> <p>(v) Expansion and integration of firms</p> <ul style="list-style-type: none"> ● Types: vertical, horizontal, lateral and conglomerate ● Motives 	<p>短期和長期生產及生產成本</p> <p>(i) 以固定和可變生產要素定義「短期」和「長期」生產</p> <p>(ii) 邊際回報遞減定律</p> <ul style="list-style-type: none"> ● 只須用總產量表、平均產量表和邊際產量表說明 <p>(iii) 生產成本</p> <ul style="list-style-type: none"> ● 固定成本和可變成本 ● 總生產成本、邊際生產成本及平均生產成本 <p>(註：無須涉及總生產成本、邊際生產成本及平均生產成本曲線的一般關係，亦無須涉及短期及長期成本曲線的關係)</p> <p>(iv) 規模經濟和規模負經濟</p> <ul style="list-style-type: none"> ● 內部規模經濟及內部規模負經濟 ● 外部規模經濟及外部規模負經濟 <p>(註：只須用平均成本解釋規模經濟和規模負經濟，無須進一步將內部/外部規模經濟和內部/外部規模負經濟分類)</p> <p>(v) 廠商的擴張與結合</p> <ul style="list-style-type: none"> ● 種類：縱向、橫向、側向和集團結合 ● 動機

Key Points	學習要點
<p>The objectives of firms:</p> <p>(i) Profit maximization with given prices and marginal cost schedule</p> <ul style="list-style-type: none"> ● Meaning of profit as the difference between total revenue and total cost ● Profit maximizing choice of output for individual firms with given prices and marginal cost schedule ● The marginal cost schedule as the supply schedule of individual firms (N.B. Long run supply NOT required) <p>(ii) Other objectives: market share, provision of non-profit making services, corporate social responsibility, etc</p>	<p>廠商目標</p> <p>(i) 利潤極大化的目標：在已知價格和邊際成本表的情況下，將利潤極大化</p> <ul style="list-style-type: none"> ● 利潤作為總收入及總成本的差額 ● 個別廠商以已知價格及邊際成本表決定利潤極大化的產量 ● 邊際成本表作為個別廠商的供應表 (註：無須涉及長期供應) <p>(ii) 其他目標：市場佔有率、提供非牟利的服務、公司的社會責任等</p>

3. Market and Price

市場與價格

Key Points	學習要點
Law of Demand	需求定律
Individual demand (i) Factors affecting individual demand (ii) Complements and substitutes, superior and inferior goods (N.B. Giffen goods NOT required) (iii) Individual demand schedule and importance of the ceteris paribus assumption (iv) Difference between change in quantity demanded and change in demand	個別需求 (i) 影響個別需求的因素 (ii) 輔助品和代替品、優等物品和劣等物品 (註：無須涉及吉芬物品) (iii) 個別需求表和其他因素不變的假設的重要性 (iv) 需求量改變和需求改變的分別
Market demand (i) Horizontal summation of individual demand curves (ii) Factors affecting market demand	市場需求 (i) 個別需求曲線的橫向總和 (ii) 影響市場需求的因素
Individual supply (i) Factors affecting individual supply (ii) Individual supply schedule and importance of the ceteris paribus assumption (iii) Difference between change in quantity supplied and change in supply	個別供應 (i) 影響個別供應的因素 (ii) 個別供應表和其他因素不變的假設的重要性 (iii) 供應量改變和供應改變的分別
Market supply (i) Horizontal summation of individual supply curves (ii) Factors affecting market supply	市場供應 (i) 個別供應曲線的橫向總和 (ii) 影響市場供應的因素
Interaction between demand, supply and price (i) Definition of equilibrium: no tendency to change (ii) Equilibrium price and quantity (iii) Effects of change in demand and/or change in supply on equilibrium price and quantity	需求、供應和價格的相互作用 (i) 均衡的定義：並無作出改變的傾向 (ii) 均衡價格及數量 (iii) 需求改變和/或供應改變對均衡價格及數量的影響



Key Points	學習要點
<p>Consumer and producer surplus</p> <p>(i) Marginal benefit to consumers, willingness to pay, consumer surplus, demand curve and their relationship</p> <p>(ii) Marginal cost of firms, minimum supply-price, producer surplus, supply curve and their relationship</p> <p>(iii) Illustrate consumer surplus and producer surplus in a demand-supply diagram (N.B. Concepts of utility, marginal rate of substitution, and indifference curves NOT required)</p>	<p>消費者盈餘及生產者盈餘</p> <p>(i) 消費者邊際利益、願意付出的代價、消費者盈餘、需求曲線及其關係</p> <p>(ii) 廠商邊際成本、最低供應價格、生產者盈餘、供應曲線及其關係</p> <p>(iii) 以需求供應圖說明消費者盈餘及生產者盈餘 (註：無須涉及效用、邊際替代率、等優曲線等概念)</p>
<p>Functions of prices</p> <p>(i) Rationing function: existing supplies are distributed to users with highest value</p> <p>(ii) Allocative function:</p> <ul style="list-style-type: none"> ● Demand is derived from marginal benefit, and supply is derived from marginal cost; the interaction between demand and supply then determines price and resources allocation ● Changes in relative prices and resource deployment <p>(N.B. Graphical analysis NOT required)</p>	<p>價格的功能</p> <p>(i) 配給功能：現存供應分配予願意付最高價值的用家</p> <p>(ii) 分配功能：</p> <ul style="list-style-type: none"> ● 從邊際利益得出需求，從邊際成本得出供應，兩者的相互作用決定價格及資源配置 ● 相對價格的轉變與資源調配 <p>(註：無須涉及圖表分析)</p>
<p>Price elasticity of demand</p> <p>(i) Arc elasticity (N.B. Point elasticity, cross elasticity and income elasticity NOT required)</p> <p>(ii) Relationship between price elasticity and total revenue</p> <p>(iii) Factors affecting price elasticity of demand</p>	<p>需求價格彈性</p> <p>(i) 弧彈性 (註：無須涉及點彈性、交叉彈性和收入彈性)</p> <p>(ii) 價格彈性和總收入的關係</p> <p>(iii) 影響需求價格彈性的因素</p>

Key Points	學習要點
<p>Price elasticity of supply</p> <p>(i) Arc elasticity (N.B. Point elasticity and cross elasticity NOT required)</p> <p>(ii) Factors affecting price elasticity of supply</p>	<p>供應價格彈性</p> <p>(i) 弧彈性 (註：無須涉及點彈性和交叉彈性)</p> <p>(ii) 影響供應價格彈性的因素</p>
<p>Market intervention</p> <p>(i) Price intervention: price ceiling and price floor</p> <p>(ii) Quantity intervention: quota</p> <ul style="list-style-type: none"> ● Illustration of quota by a kinked supply curve <p>(iii) Unit tax and unit subsidy</p> <ul style="list-style-type: none"> ● Determination of the share of the tax burden/subsidy between producers and consumers <p>(N.B. Graphical illustration of price ceiling, price floor, quota, unit tax and unit subsidy and their impact on price and quantity)</p>	<p>市場干預</p> <p>(i) 價格干預：價格上限和價格下限</p> <p>(ii) 數量干預：配額</p> <ul style="list-style-type: none"> ● 以折曲供應曲線說明 <p>(iii) 從量稅和從量津貼</p> <ul style="list-style-type: none"> ● 決定生產者和消費者在稅項負擔/津貼中各佔的比重 <p>(註：以圖說明價格上限、價格下限、配額、從量稅、從量津貼和它們對價格和數量的影響)</p>

4. Competition and Market Structure

競爭與市場結構

Key Points	學習要點
<p>Perfect competition and imperfect competition (monopolistic competition, oligopoly and monopoly)</p> <p>(i) Definition of market</p> <p>(ii) General features</p> <ul style="list-style-type: none"> ● Number of sellers ● Number of buyers ● Nature of product ● Ease of entry ● Availability of information ● Price taker/price searcher <p>(iii) Sources of monopoly power</p> <p>(N.B. The four different forms of market structure are theoretical constructs. Actual examples may only be approximations of the above constructs. General analysis with marginal revenue and marginal cost curves NOT required)</p>	<p>完全競爭和不完全競爭(壟斷性競爭、寡頭壟斷和壟斷)</p> <p>(i) 市場的定義</p> <p>(ii) 一般特徵</p> <ul style="list-style-type: none"> ● 賣家數目 ● 買家數目 ● 產品性質 ● 進入市場的容易程度 ● 資訊掌握程度 ● 受價者/尋價者 <p>(iii) 獲得壟斷能力的原因</p> <p>(註：四類市場結構只屬於理論構想。現實例子可能只是理論構想的近似形式。無須涉及邊際收入及邊際成本曲線的一般分析)</p>

5. Efficiency, Equity and the Role of Government

效率、公平和政府的角色

Key Points	學習要點
<p>Efficiency</p> <p>(i) Conditions for efficiency: Maximization of total social surplus; marginal benefit equals marginal cost</p> <p>(ii) Deviations from efficiency:</p> <ul style="list-style-type: none"> ● Price ceiling, price floor, tax, subsidy and quota ● Deadweight loss <p>(iii) Divergence between private and social costs (benefits): market versus government solutions, illustrated by examples ONLY</p> <p>(N.B. Graphical analysis with illustration of consumer surplus and producer surplus in a demand-supply diagram only. The term "Pareto condition" NOT required)</p>	<p>效率</p> <p>(i) 達至效率的條件：總社會盈餘極大化；邊際利益等於邊際成本</p> <p>(ii) 偏離效率：</p> <ul style="list-style-type: none"> ● 價格上限、價格下限、稅項、津貼及配額 ● 淨損失 <p>(iii) 私人代價(利益)和社會代價(利益)的分歧：只須用例子說明市場與政府的解決辦法</p> <p>(註：只須於需求供應圖中的消費者盈餘及生產者盈餘作闡釋，無須提及「巴列圖條件」的名詞)</p>
<p>Equity</p> <p>(i) Efficiency and equity in a market economy</p> <p>(ii) Measuring income inequality: income distribution, Lorenz curve and Gini coefficient (N.B. Construction of the Lorenz curve and Gini coefficient NOT required)</p> <p>(iii) Sources of income inequality: human capital (e.g. skill differentials), discrimination and unequal ownership of capital, etc</p>	<p>公平</p> <p>(i) 市場經濟中的效率與公平</p> <p>(ii) 量度收入不均：收入分配、洛倫茨曲線及堅尼系數</p> <p>(註：無須涉及洛倫茨曲線及堅尼系數的建構)</p> <p>(iii) 收入不均的緣由：人力資本(例如技術差異)，歧視及資本擁有權不平等</p>
<p>Policy concerns</p> <p>(i) Equalizing income or equalizing opportunities</p> <p>(ii) Disincentive effects of taxes and transfers</p> <p>(iii) Trade-off between equity and efficiency</p>	<p>政策的考慮</p> <p>(i) 收入均等化或機會均等化</p> <p>(ii) 稅項及轉移的抑制作用</p> <p>(iii) 公平與效率之間的取捨</p>

6. Measurement of Economic Performance

經濟表現的量度

Key Points	學習要點
<p>National income</p> <p>(i) National income as a general term for aggregates like Gross Domestic Product (GDP) and Gross National Product (GNP)</p> <p>(ii) Gross Domestic Product (GDP)</p> <ul style="list-style-type: none"> ● The three approaches to measure GDP: production approach (value-added approach), income approach, expenditure approach (N.B. Components of GDP compiled under the income approach NOT required) ● GDP at current and constant market prices ● GDP at factor cost ● per capita GDP; growth rate of GDP <p>(N.B. Other measures related to GDP NOT required)</p> <p>(iii) GNP as GDP plus net income from abroad</p> <p>(N.B. Other measures related to GNP NOT required)</p> <p>(iv) Uses and limitations of national income statistics as an indicator of economic welfare and for international comparison (N.B. Human Development Index NOT required)</p>	<p>國民收入</p> <p>(i) 國民收入是本地生產總值和本地居民生產總值等總量的統稱</p> <p>(ii) 本地生產總值 (GDP)</p> <ul style="list-style-type: none"> ● 從三個層面計算本地生產總值：生產面(增加價值面)、收入面、支出面 (註：無須涉及從收入面計算的本地生產總值的組成部分) ● 以當時市價及固定市價計算的本地生產總值 ● 以要素成本計算的本地生產總值 ● 按人口平均計算的本地生產總值；本地生產總值的增長率 (註：無須涉及其他有關本地生產總值的統計數據) <p>(iii) 本地居民生產總值為本地生產總值及從外國所賺取淨收益的總和 (註：無須涉及其他有關本地居民生產總值的統計數據)</p> <p>(iv) 以國民收入統計數字作為經濟福利指標和作國際比較時的運用和限制 (註：無須涉及人類發展指數)</p>
<p>General price level as measured by Consumer Price Index and implicit price deflator of GDP (N.B. Construction of CPI and implicit price deflator of GDP NOT required)</p>	<p>以消費物價指數和本地生產總值內含平減物價指數量度一般物價水平 (註：無須涉及消費物價指數和本地生產總值內含平減物價指數的建構)</p>

Key Points	學習要點
Unemployment and underemployment rates as measured in terms of the percentage of unemployed and underemployed persons in the labour force	以失業及就業不足人士在勞動人口中所佔的百分比量度失業率及就業不足率
Recent trends of national income, general price level and unemployment in Hong Kong	香港近期國民收入、一般物價水平和失業的趨勢

The term “real GDP” is used instead of “GDP at constant market prices” as the Census and Statistics Department no longer publishes the data of GDP at constant market prices.

由於政府統計處已不再發佈以固定市價計算的本地生產總值的數據，這裏採用「實質本地生產總值」一詞而不採用「以固定市價計算的本地生產總值」。

7. National Income Determination and Price Level

國民收入決定及價格水平

Key Points	學習要點
<p>Aggregate demand (AD)</p> <p>(i) Reasons for a downward sloping AD curve</p> <p>(ii) Determinants of aggregate demand:</p> <ul style="list-style-type: none"> ● Private consumption expenditure, which in turn depends on disposable income, the desire to save, wealth (value of assets), interest rate, etc ● Investment expenditure, which in turn depends on business prospect, interest rate, etc ● Government expenditure ● Net export, which in turn depends on the economic conditions of trading partners, exchange rate, etc <p>(N.B. Derivation of the AD curve, magnitude of the shift in the AD curve and factors affecting the slope of the AD curve NOT required)</p>	<p>總需求</p> <p>(i) 總需求曲線向右下傾斜的原因</p> <p>(ii) 決定總需求的因素：</p> <ul style="list-style-type: none"> ● 私人消費支出(受可支配收入、儲蓄意慾、財富(資產價值)、利率等影響) ● 投資支出(受營商前景、利率等影響) ● 政府支出 ● 出口淨值(受貿易夥伴之經濟狀況、匯率等影響) <p>(註：無須涉及總需求曲線的推算和總需求曲線的移動幅度，亦無須涉及影響總需求曲線斜度的因素)</p>
<p>Aggregate supply (AS)</p> <p>(i) Reasons for an upward sloping short run AS curve</p> <p>(ii) Reasons for a vertical long run AS curve</p> <p>(iii) Factors affecting short run and long run AS</p> <p>(N.B. Explanation by the Phillips curve and magnitude of the shift of the AS curve NOT required)</p>	<p>總供應</p> <p>(i) 短期總供應曲線向右上傾斜的原因</p> <p>(ii) 長期總供應曲線垂直的原因</p> <p>(iii) 影響短期及長期總供應的因素</p> <p>(註：無須以菲利普斯曲線解釋，亦無須涉及總供應曲線的移動幅度)</p>
<p>The determination of level of output and price</p> <p>(i) Determination of the equilibrium level of output and price level in the AS-AD model</p> <p>(N.B. Quantity Theory of Money NOT required)</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>(iii) Relationship between employment and output level</p> <p>(N.B. Interest rate is treated as exogenously determined)</p>	<p>產出和價格水平的決定</p> <p>(i) 運用總供應－總需求模型以決定均衡產出及價格水平</p> <p>(註：無須涉及貨幣數量論)</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> <p>(iii) 就業與產出之關係</p> <p>(註：利率被視作由外在因素所決定)</p>

Starting from S4 2013/14, i.e. 2016 HKDSE Examination, students are NOT expected to grasp the identity $S - I \equiv NX$.

由 2013/14 學年中四級開始，即 2016 香港中學文憑試，學生無須掌握恆等式 $S - I \equiv NX$ 。

Starting from S4 in 2013/14, i.e. 2016 HKDSE Examination, students are expected to grasp “imperfect adjustment of input and output prices” as the ONLY explanation required for an upward-sloping SRAS curve.

由 2013/14 學年中四級開始，即 2016 香港中學文憑考試，學生只需以「投入及產出價格不完全調整」解釋短期總供應曲線向上傾斜的特性。



8. Money and Banking

貨幣與銀行

Key Points	學習要點
Money (i) Definition of money (ii) Nature and functions of money	貨幣 (i) 貨幣的定義 (ii) 貨幣的性質及功能
Banks: functions and services (i) Commercial banks and central bank (ii) Licensed banks, restricted licence banks and deposit-taking companies in Hong Kong (iii) How central banking functions are performed in Hong Kong	銀行的功能和服務 (i) 商業銀行和中央銀行 (ii) 香港的持牌銀行、有限制牌照銀行和接受存款公司 (iii) 中央銀行的功能在香港如何運作
Money supply (i) Definitions of money supply in Hong Kong (ii) Credit creation/contraction and the banking multiplier	貨幣供應 (i) 香港貨幣供應的定義 (ii) 信貸創造/收縮和銀行乘數
Money demand (i) Meaning of transactions demand for money and asset demand for money (ii) Money demand as a function of nominal interest rate and income	貨幣需求 (i) 交易性貨幣需求和資產性貨幣需求的意思 (ii) 名義利率和收入對貨幣需求的影響
Determination of interest rate in the money market ● Interaction of money supply and money demand	貨幣市場中利率的決定 ● 貨幣供應和貨幣需求的相互作用
Hong Kong as a financial centre (i) Factors contributing to its development as a financial centre (ii) Effects on the Hong Kong economy	香港作為金融中心 (i) 促成香港發展成為金融中心的因素 (ii) 對香港經濟的影響

Starting from S4 in 2013/14, i.e. 2016 HKDSE Examination, students are NOT expected to manipulate cash-deposit ratio in the calculation of credit creation / contraction.

由 2013/14 學年中四級開始，即 2016 香港中學文憑考試，學生在計算信貸創造／收縮時無須處理現金存款比率。

9. Macroeconomic Problems and Policies

宏觀經濟問題和政策

Key Points	學習要點
<p>Business cycles: a description of the short run fluctuations in real GDP around the long run trend (N.B. Theories of business cycles NOT required)</p>	<p>經濟周期：描述實質本地生產總值圍繞長期趨勢作周而復始的短期波動 (註：無須涉及有關經濟周期的各種理論)</p>
<p>Inflation and deflation (i) Definitions of inflation and deflation (ii) Relationship between nominal and real interest rates (iii) Redistributive effects (iv) Inflation and Quantity Theory of Money (N.B. Velocity of circulation of money assumed to be constant)</p>	<p>通貨膨脹和通貨緊縮 (i) 通貨膨脹和通貨緊縮的定義 (ii) 名義利率和實質利率的關係 (iii) 再分配效應 (iv) 通貨膨脹及貨幣數量論 (註： 假設貨幣流通速度不變)</p>
<p>Unemployment (i) Meaning of unemployment (ii) Meaning of underemployment (iii) Cost of unemployment (N.B. Phillips curve NOT required)</p>	<p>失業 (i) 失業的意思 (ii) 就業不足的意思 (iii) 失業的代價 (註： 無須涉及菲利普斯曲線)</p>
<p>Fiscal policy (i) Meaning of fiscal policy ● Definition of budget; surplus budget, deficit budget and balanced budget ● Taxation ➢ Principles ➢ Classification of taxes ● Direct and indirect taxes ● Progressive, proportional and regressive taxes ● Public expenditure: classification by function (N.B. With specific reference to Hong Kong) (ii) Effect of fiscal policy on the level of output and price</p>	<p>財政政策 (i) 財政政策的意思 ● 預算的定義；盈餘預算、赤字預算和平衡預算 ● 徵稅 ➢ 原則 ➢ 稅項的分類 ● 直接稅和間接稅 ● 累進稅、比例稅和累退稅 ● 公共開支： 按功能分類 (註： 以香港作參考) (ii) 財政政策對產出及價格水平的影響</p>
<p>Monetary policy (i) Meaning of monetary policy (ii) Effect of monetary policy on the level of output and price</p>	<p>貨幣政策 (i) 貨幣政策的意思 (ii) 貨幣政策對產出及價格水平的影響</p>

10. International Trade and Finance

國際貿易和金融

Key Points	學習要點
<p>Free trade and trade barriers</p> <p>(i) Absolute advantage, comparative advantage and gains from trade (N.B. Illustration by the production possibilities frontier NOT required)</p> <p>(ii) Using the pattern of trade in Hong Kong to illustrate the principle of comparative advantage</p> <p>(iii) Importance of trade to Hong Kong's economy</p> <p>(iv) Trade barriers</p> <ul style="list-style-type: none"> ● Types ● Effects of tariff and quota on price and output for a small open economy ● Trade barriers faced by Hong Kong <p>(v) Hong Kong's attempts to overcome trade barriers</p> <ul style="list-style-type: none"> ● Trade promotion ● Role of the HKSAR Government ● Role of international economic institutions (e.g. World Trade Organisation) 	<p>自由貿易及貿易障礙</p> <p>(i) 絕對優勢、比較優勢和貿易獲益 (註：無須涉及生產可能曲線的闡釋)</p> <p>(ii) 以香港的貿易模式來說明比較優勢原理</p> <p>(iii) 貿易對香港經濟的重要性</p> <p>(iv) 貿易障礙</p> <ul style="list-style-type: none"> ● 種類 ● 對一小型開放的經濟，關稅及配額對價格及產出的影響 ● 香港面對的貿易障礙 <p>(v) 香港嘗試克服貿易障礙的辦法</p> <ul style="list-style-type: none"> ● 貿易推廣 ● 香港特別行政區政府的角色 ● 國際經濟機構的角色(例如：世界貿易組織)
<p>Brief introduction to the balance of payments account</p> <ul style="list-style-type: none"> ● Current account <ul style="list-style-type: none"> ➢ Main components of the current account: goods, services, income and current transfers (N.B. Sub-classification of these components NOT required) ● Capital and financial account (N.B. Sub-classification of this account NOT required) 	<p>國際收支平衡表簡介</p> <ul style="list-style-type: none"> ● 經常帳 <ul style="list-style-type: none"> ➢ 經常帳的主要組成部分：貨物、服務、收益和經常轉移 (註：無須涉及這些組成部分的次級分類) ● 資本及金融帳 (註：無須涉及此帳目的次級分類)

Key Points	學習要點
<p>Exchange rate</p> <p>(i) Meaning of exchange rate (N.B. Graphical analysis NOT required)</p> <p>(ii) Effect of a change in the exchange rate on import price and export price</p> <p>(iii) Brief introduction to the linked exchange rate system in Hong Kong (N.B. Mechanism of maintaining the linked exchange rate NOT required)</p>	<p>匯率</p> <p>(i) 匯率的意思 (註： 無須涉及圖表分析)</p> <p>(ii) 匯率的改變對進口價格和出口價格的影響</p> <p>(iii) 香港聯繫匯率制度簡介 (註： 無須涉及維持聯繫匯率的機制)</p>

Starting from S4 in 2013/14, i.e. 2016 HKDSE Examination, students are NOT expected to analyse the effects of tariff and quota for a small open economy on consumer surplus, producer surplus, total social surplus and deadweight loss.

由 2013/14 學年中四級開始，即 2016 香港中學文憑考試，學生無須分析關稅及配額對一小型開放經濟的消費者盈餘、生產者盈餘、總社會盈餘及淨損失／效率損失的影響。

Elective Part

選修部分

Elective Part 1

選修單元(一)

1. Monopoly Pricing

壟斷定價

Key Points	學習要點
<p>(i) Simple monopoly pricing</p> <ul style="list-style-type: none"> ● Determination of price and output ● Efficiency implications (N.B. Graphical and numerical illustrations with given demand, marginal revenue and marginal cost curves) <p>(ii) Price discrimination</p> <ul style="list-style-type: none"> ● Meaning of price discrimination ● Types: First, second and third degree price discrimination ● Conditions for different types of price discrimination (N.B. Price and output determination NOT required) 	<p>(i) 簡單壟斷定價</p> <ul style="list-style-type: none"> ● 價格及產量的決定 ● 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) <p>(ii) 價格分歧</p> <ul style="list-style-type: none"> ● 價格分歧的意思 ● 類別： 一級、二級及三級價格分歧 ● 各類價格分歧的條件 (註： 無須涉及決定價格和產量的分析)

2. Anti-competitive Behaviours and Competition Policy
反競爭行為及競爭政策

Key Points	學習要點
Major forms of anti-competitive practices <ul style="list-style-type: none"> ● Horizontal agreements among competitors: agreements to restrict prices and output ● Vertical agreements between buyers and sellers ● Mergers: horizontal mergers, vertical mergers and potential competition mergers (ii) The impact of anti-competitive practices (N.B. Graphical analysis NOT required)	(i) 反競爭行為的主要形式 <ul style="list-style-type: none"> ● 競爭者之間的橫向協議：限制價格和產量的協議 ● 買家與賣家之間的縱向協議 ● 合併：橫向合併，縱向合併及潛在競爭者的合併 (ii) 反競爭行為的影響 (註：無須涉及圖表分析)
(iii) Justifications and concerns for competition policy	(iii) 制定競爭政策的理據和關注

Starting from S4 in 2013/14, i.e. 2016 HKDSE Examination, point (iii) is replaced by (a) the objectives of the Competition Ordinance in Hong Kong, (b) the first conduct rule covering agreements, concerted practices and decisions that prevent, restrict or distort competition, (c) the second conduct rule covering abuse of market power, and (d) exclusions and exemptions.

由 2013/14 學年中四級開始，即 2016 香港中學文憑考試，要點(iii)將由(a)香港競爭條例的目標；(b)第一行為守則－涵蓋妨礙、限制及扭曲競爭的協議、經協調做法及決定；(c)第二行為守則－涵蓋濫用市場權勢；及(d)豁免及豁免情況所取代。

Elective Part 2

選修單元(二)

1. Extension of Trade Theory

貿易理論之延伸

Key Points	學習要點
(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)
(ii) Comparative advantage and its relation to globalization	(ii) 比較優勢及其與全球化之關係

2. Economic Growth and Development

經濟增長及發展

Key Points	學習要點
(i) Measurement of economic growth and development <ul style="list-style-type: none"> ● Changes in real GDP ● Changes in per capita real GDP ● Changes in Human Development Index 	(i) 經濟增長及發展之量度 <ul style="list-style-type: none"> ● 實質本地生產總值的轉變 ● 按人口平均計算的實質本地生產總值的轉變 ● 人類發展指數的轉變
(ii) Factors affecting growth of an economy <ul style="list-style-type: none"> ● Inputs: physical capital, human capital, natural resources, technological change ● Policies: saving and investment, foreign direct investment, trade, education, population, property rights, research and development (N.B. The analytical framework of aggregate production function and the theories and models of economic growth NOT required) 	(ii) 影響經濟增長的因素 <ul style="list-style-type: none"> ● 投入：實物資本、人力資本、天然資源、技術改變 ● 政策：儲蓄及投資、外來直接投資、貿易、教育、人口、產權、研究及發展 (註：無須涉及總生產函數和經濟增長理論及模型的分析架構)
(iii) The desirability and costs of economic growth <ul style="list-style-type: none"> ● Trade-off between current and future consumption ● Growth, living standard and income distribution ● Resources exhaustion, pollution and sustainable development 	(iii) 經濟增長的好處和代價 <ul style="list-style-type: none"> ● 當時消費與未來消費之間的取捨 ● 增長、生活水平及收入分佈 ● 資源耗竭、污染及可持續發展
(iv) International/regional comparison	(iv) 國際/地區比較

Time allocation

時間分配

	Topic 課題	Suggested lesson time (hours) 建議課時 (小時)
Compulsory Part 必修部分	Basic Economic Concepts 基本經濟概念	12
	Firms and Production 廠商與生產	30
	Market and Price 市場與價格	32
	Competition and Market Structure 競爭與市場結構	8
	Efficiency, Equity and the Role of Government 效率、公平和政府的角色	18
	Measurement of Economic Performance 經濟表現的量度	12
	National Income Determination and Price Level 國民收入決定及價格水平	16
	Money and Banking 貨幣與銀行	18
	Macroeconomic Problems and Policies 宏觀經濟問題和政策	30
	International Trade and Finance 國際貿易和金融	18
Elective Part 選修部分	<p>Elective Part 1: Monopoly Pricing, Anti-competitive Behaviours and Competition Policy; OR 選修單元(一)：壟斷定價、反競爭行為及競爭政策；或</p> <p>Elective Part 2: Extension of Trade Theory, Economic Growth and Development 選修單元(二)：貿易理論之延伸、經濟增長及發展</p>	22
	Sub-Total	216
	<p>Suggested time allocation for conducting learning activities such as news commentary and other enquiry activities 進行學習活動例如時事評論及其他探究學習活動的建議時間分配</p>	34
	Total	250

