

**REGULATIONS FOR THE DEGREE OF  
MASTER OF FINANCE  
(MFin)**

*These regulations apply to current students and students admitted to the Master of Finance in the academic year 2002-2003 and thereafter.*

*(See also General Regulations)*

**Admission requirements**

**MF 1** To be eligible for admission to the courses leading to the degree of Master of Finance, candidates shall

- (a) comply with the General Regulations;
- (b) hold a degree of this University or another qualification of equivalent standard from this University or from another University or comparable institution accepted for this purpose;
- (c) attain a satisfactory level of performance in the Graduate Management Admissions Test (GMAT), the Graduate Record Examinations (GRE), or equivalent tests, unless approval for waiver has been granted; and
- (d) satisfy the examiners in a qualifying examination, if required.

**MF 1A** Candidates who do not satisfy the requirements of MF1(b) above may in exceptional circumstances be admitted if they hold a professional qualification and membership of a professional body accepted for this propose.

**Qualifying examination**

**MF 2**

- (a) A qualifying examination may be set to test the formal academic ability of the candidates or their ability to follow the courses of study prescribed. It shall consist of one or more written papers or their equivalent and may include a project report.
- (b) Candidates who are required to satisfy the examiners in a qualifying examination shall not be permitted to register until they have satisfied the examiners in the examination.

**Advanced Standing**

**MF 3** Advanced standings of up to four courses may be granted to candidates in recognition of studies completed successfully elsewhere if

- (a) the course is completed at a graduate, postgraduate or master level from a recognized programme elsewhere within the last four years before admission to the Master of Finance programme; and
- (b) achieved a good grade in the course.

**Course exemption**

**MF 4** Course exemption may be granted (normally by examination) if candidates can produce evidence, such as transcript and course syllabus, that a course is equivalent in content to another course taken elsewhere for which a satisfactory grade has been obtained. No credits will be given for the exempted course and candidates shall be required to take an approved alternative course.

**Award of degree**

- MF 5** To be eligible for the degree of Master of Finance, candidates shall
- (a) comply with the General Regulations; and
  - (b) complete the curriculum as stipulated in the syllabuses prescribed and satisfy the examiners in accordance with the regulations set out below.
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**Length of curriculum**

- MF 6** The curriculum may extend to a maximum of four academic years.
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**Completion of the curriculum**

- MF 7** To complete the curriculum, candidates shall
- (a) follow instruction on the syllabuses prescribed, participate in activities which form part of the curriculum, and complete all written and practical work as may be required; and
  - (b) satisfy the examiners in the written presentations and practical work prescribed for each year of the course; and
  - (c) have achieved a cumulative GPA of 2.0 or above.
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**Examinations**

- MF 8** Candidates shall satisfy the examinations during each year of study in all examinations prescribed for that year.

- MF 9** Candidates who have failed a course shall be required to sit for re-examination or retake the course.

- MF 10** Candidates who have failed a total of more than three examinations or re-examinations during the entire period of study of the curriculum shall be recommended for discontinuation under the provisions of the General Regulation G12.
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**Examination Results**

- MF 11** At the conclusion of the examinations, a pass list shall be published.
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**SYLLABUSES FOR THE DEGREE OF  
MASTER OF FINANCE**

*These syllabuses apply to current students and students admitted to the Master of Finance in the academic year 2002-2003 and thereafter.*

**PROGRAMME STRUCTURE**

Candidates are required to complete 9 core courses and 3 electives, unless otherwise approved, during their course of study in accordance with Regulation MF 5. Candidates may concentrate either in the area of Financial Engineering or Risk Management. Candidates may also choose to take a double major in Financial Engineering and Risk Management provided that they complete all 12 core courses in both areas plus 2 electives.

**Financial Engineering****Core Courses:**

Basic quantitative methods  
 Computer concepts, programming and applications  
 Derivative securities  
 Fixed-income securities and their derivatives  
 Investments  
 Managerial finance  
 Mathematics of financial derivatives  
 Numerical methods  
 Operations research

**Electives (choose any 3):**

Exotic  
 Derivative regulations  
 Financial statements and risk control  
 Financial time-series analysis  
 Risk management  
 Trading workshop  
 Seminar in credit risk management

**Risk Management****Core Courses:**

Basic quantitative methods  
 Computer concepts, programming and applications  
 Derivative regulations  
 Derivative securities  
 Financial statements and risk control  
 Fixed-income securities and their derivatives  
 Investments  
 Managerial finance  
 Risk management

**Elective (choose any 3):**

Exotic  
 Financial time-series analysis  
 Mathematics of financial derivatives  
 Numerical methods  
 Operations research  
 Trading workshop  
 Seminar in credit risk management

A list of electives will be announced at the beginning of each semester. Students may also take other electives offered by the School of Business or other Faculties of the University under the advice and approval of the Programme Director.

**ASSESSMENT**

Candidates shall normally be examined at the end of each course, unless otherwise specified. Examinations may include any combination of written assignments, project reports, written papers, or any other assignment which may be required as part of a course.