

REGULATIONS FOR THE DEGREE OF MASTER OF FINANCE (MFin)

These regulations apply to students admitted to the Master of Finance in the academic year 2003-2004 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; and
- (c) 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 purpose.

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.
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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 achieved a good grade in the course; or
 - (b) the candidate possesses a relevant professional qualification.
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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 shall extend over a minimum of two academic years and a maximum of four academic years of part-time study, or a minimum of one academic year and a maximum of two academic years of full-time study. Candidates who have been granted advanced standing under Regulation MF 3 are permitted to complete the curriculum in less than two academic years of part-time study, or not less than one academic year of full-time study.

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;
 - (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.

Examination Results

MF 11 At the conclusion of the examinations, a pass list shall be published.

SYLLABUSES FOR THE DEGREE OF MASTER OF FINANCE

These syllabuses apply to students admitted to the Master of Finance in the academic year 2003-2004 and thereafter.

PROGRAMME STRUCTURE

Candidates may concentrate either in the area of Risk Management, Financial Engineering or Financial Markets and Corporate Strategy. Unless advanced standing is granted, for Risk Management stream, students normally need to take 9 core courses and 3 elective courses, and for Financial Engineering stream or Financial Markets and Corporate Strategy stream, students normally need to take 10 core courses and 2 elective courses.

Candidates may also choose to take a double major in Financial Engineering and Risk Management provided that they complete all the 11 core courses in both areas plus 3 electives.

Fundamental Core Courses (For all three streams):

Quantitative and economic analysis
 Financial statement analysis and business ethical standards
 Fundamentals of asset valuation I
 Fundamentals of asset valuation II

Advanced Core Courses for both Risk Management and Financial Engineering streams:

Computing concepts, programming and applications
 Derivative securities
 Mathematical techniques of finance I
 Fixed income securities and interest rate modelling

Risk Management stream

Core Course:

Risk Management

Electives (choose any 3):

Advanced financial management
 Seminar in commercial banking and real estate financing
 Macroeconomic analysis and forecasting
 Credit risk management
 Advanced fund management
 Financial engineering
 Mathematical techniques of finance II

Financial Engineering stream

Core Courses:

Financial engineering
 Mathematical techniques of finance II

Electives (choose any 2):

Advanced financial management
 Seminar in commercial banking and real estate financing
 Macroeconomic analysis and forecasting
 Credit risk management
 Advanced fund management
 Risk management

Financial Markets and Corporate Strategy stream

Core Courses

Advanced financial management
 Financial accounting
 Derivative securities
 Risk management
 Managerial economics
 Monetary policy, banking and central banking

Electives (choose any 2)

Financial regulation and supervision

International macroeconomic policy: theory and evidence

Globalization and economic integration

Chinese security markets

Mathematics for business and finance

Real estate financing

A list of electives will be announced at the beginning of each semester. Students may also take other electives from the Master of Business Administration and Master of Economics programmes offered by the Faculty of Business and Economics 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.