

THE UNIVERSITY OF HONG KONG

Regulations and Syllabuses for

MFin

plus

Regulations Governing the Format

etc of Dissertations for

Higher Degrees by Coursework

2014-2015

REGULATIONS FOR THE DEGREE OF MASTER OF FINANCE (MFIN)

These regulations apply to students admitted to the Master of Finance in the academic year 2010-11 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 standing 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 or while concurrently registered with the Master of Economics programme or Master of Management programme of Peking University 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.

MF 6A For those who are concurrently registered with the Master of Economics programme or Master of Management programme of Peking University, the curriculum of full-time study shall be a minimum of two academic years and a maximum of three academic years.

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 Failure to take the examination as scheduled will automatically result in course failure under normal circumstances. Candidates who are unable, because of illness or other acceptable reason, to be present at any examinations of a course, may apply for permission to present themselves for a supplementary examination at some other time. Failure to sit for the supplementary examination as arranged shall automatically result in course failure.

MF 10 Candidates who have failed a course shall be required to sit for re-examination or retake the course.

MF 11 Candidates shall not be permitted to repeat courses for which they have received a pass grade for upgrading purposes.

MF 12 Candidates who have failed a total of more than two examinations or re-examinations during the entire period of study of the curriculum shall be recommended for discontinuation under the provisions of General Regulation G11.

Examination Results

MF 13 At the conclusion of the examinations, a pass list shall be published. Candidates who have shown exceptional merit at the whole examination may be awarded a mark of distinction, and this mark shall be recorded in the candidate's degree diploma.

SYLLABUSES FOR THE DEGREE OF MASTER OF FINANCE (MFIN)

These syllabuses apply to students admitted to the Master of Finance in the academic year 2014-15 and thereafter.

PROGRAMME STRUCTURE

Candidates (except those who are concurrently registered with the Master of Economics programme or Master of Management programme of Peking University) may concentrate in the area of Corporate Finance, Risk Management or Financial Engineering. Unless advanced standing is granted, students normally need to take 10 core courses and 2 elective courses.

Candidates may also choose to take a double major in Corporate Finance and Financial Engineering, Corporate Finance and Risk Management, or Financial Engineering and Risk Management provided that they complete all the 12 core courses in both areas plus 2 electives.

For those candidates who are concurrently registered with the Master of Economics programme or Master of Management programme of Peking University, no area of concentration is required. Unless advanced standing is granted, such students normally need to take 7 core courses and 5 elective courses.

Fundamental Core Courses (For all streams):

Economics for financial analysis
Financial statement analysis and business ethical standards
Corporate finance and asset valuation
Investment analysis and portfolio management

Advanced Core Courses (For all streams):

Spreadsheet modelling in finance
Derivative securities
Mathematical techniques in finance
Fixed income securities and interest rate modelling

Risk Management stream

Core Course:

Risk management
Credit risk

Electives (choose any 2):

Mergers, acquisitions and corporate restructuring
Seminar in commercial banking and real estate financing
Macroeconomic analysis and forecasting
Advanced fund management
Financial engineering
Advanced mathematical finance
Financial econometrics
Financial services regulations
Fund management and alternative investments
Real options and dynamic corporate finance
Behavioral finance
Trading workshop
Special topics in finance: market microstructure
Advanced option pricing models
Applications of derivatives in financing and risk management
Corporate financial and risk management

Risk management for insurance companies and financial conglomerates
Advanced interest rate models
Financial engineering in practice
Venture capital, private equity and entrepreneurial finance
Advanced corporate finance
Global investing
Asian financial markets
Asset-backed securities
Business ethics and corporate social responsibility
China capital markets
Current topics in finance
Financial data analysis and decision-making
Private banking and wealth management
Real estate finance
Seminar on the perspectives of financial markets and corporate policies
Financing and leasing

Financial Engineering stream

Core Courses:

Financial engineering
Advanced option pricing models

Electives (choose any 2):

Mergers, acquisitions and corporate restructuring
Seminar in commercial banking and real estate financing
Macroeconomic analysis and forecasting
Credit risk
Advanced fund management
Risk management
Advanced mathematical finance
Financial econometrics
Financial services regulations
Fund management and alternative investments
Real options and dynamic corporate finance
Behavioral finance
Trading workshop
Special topics in finance: market microstructure
Applications of derivatives in financing and risk management
Corporate financial and risk management
Risk management for insurance companies and financial conglomerates
Advanced interest rate models
Financial engineering in practice
Venture capital, private equity and entrepreneurial finance
Advanced corporate finance
Global investing
Asian financial markets
Asset-backed securities
Business ethics and corporate social responsibility
China capital markets
Current topics in finance
Financial data analysis and decision-making
Private banking and wealth management
Real estate finance
Seminar on the perspectives of financial markets and corporate policies
Financing and leasing

Corporate Finance stream

Core Course:

Advanced corporate finance
Venture capital, private equity and entrepreneurial finance

Electives Course (choose any 2):

Mergers, acquisitions and corporate restructuring
Seminar in commercial banking and real estate financing
Macroeconomic analysis and forecasting
Credit risk
Advanced fund management
Risk management
Financial engineering
Advanced mathematical finance
Financial econometrics
Financial services regulations
Fund management and alternative investments
Real options and dynamic corporate finance
Behavioral finance
Trading workshop
Special topics in finance: market microstructure
Advanced option pricing models
Applications of derivatives in financing and risk management
Corporate financial and risk management
Risk management for insurance companies and financial conglomerates
Advanced interest rate models
Financial engineering in practice
Global investing
Asian financial markets
Asset-backed securities
Business ethics and corporate social responsibility
China capital markets
Current topics in finance
Financial data analysis and decision-making
Private banking and wealth management
Real estate finance
Seminar on the perspectives of financial markets and corporate policies
Financing and leasing

(For candidates concurrently registered with the Master of Economics programme or Master of Management programme of Peking University)

Core Courses:

Financial statement analysis and business ethical standards
Spreadsheet modelling in finance
Corporate finance and asset valuation
Investment analysis and portfolio management
Mathematical techniques in finance
Derivatives securities
Risk management

Electives (choose any 5):

Mergers, acquisitions and corporate restructuring
Financial engineering
Fixed income securities and interest rate modelling
Credit risk
Advanced mathematical finance
Seminar in commercial banking and real estate financing

Financial services regulations
Fund management and alternative investments
Real options and dynamic corporate finance
Behavioral finance
Special topics in finance: market microstructure
Advanced option pricing models
Applications of derivatives in financing and risk management
Corporate financial and risk management
Risk management for insurance companies and financial conglomerates
Advanced interest rate models
Financial engineering in practice
Venture capital, private equity and entrepreneurial finance
Advanced corporate finance
Global investing
Asian financial markets
Asset-backed securities
Business ethics and corporate social responsibility
China capital markets
Current topics in finance
Financial data analysis and decision-making
Private banking and wealth management
Real estate finance
Seminar on the perspectives of financial markets and corporate policies
Financing and leasing
Independent project
Financial workshop I
Financial workshop II
Other electives

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.

**REGULATIONS GOVERNING THE FORMAT, BINDING,
AND PRESENTATION OF DISSERTATIONS FOR
HIGHER DEGREES BY COURSEWORK**

1. Each copy of a dissertation shall be typewritten or printed on one side only of International size A4 paper¹ (except for drawings, maps, or tables on which no restriction is placed), with a margin of not less than 38 mm on the left-hand edge of each page.
2. The appropriate Board of the Faculty shall decide whether any dissertation submitted successfully in part-fulfilment of a higher degree by coursework shall be an accession to the University Library.
3. If it is to be an accession to the Library, the top copy of the dissertation shall be used, and bound in one or more volumes as determined by the Librarian and between boards faced with cloth in black for MA, MChDS, MATPP, MGIS, MPA, MMedSc, MRes(Med), in dark blue for MSW, MBA, and in green for all others. The title, name of author, degree, and date shall be lettered in gilt on the front cover and spine in accordance with the standard layout approved by the Librarian. The title of a dissertation written in Chinese shall be lettered on the cover in Chinese and in English.

¹ 297 mm x 210 mm.

N.B. Candidates for higher degrees are reminded that any dissertation not typed or printed on the correct paper *will not be accepted*. Any candidate who has difficulty in obtaining the paper should consult his Faculty Office.