

## FACULTY OF BUSINESS AND ECONOMICS

### *Description for Undergraduate Courses Offered by School of Business 2008-2009.*

The courses listed below will not be necessarily offered every year.

#### **Junior Level Courses**

##### **BUSI1002. Introduction to accounting (6 credits)**

The course will cover the principles of double entry book-keeping, the interpretation of financial statements, the issues raised by corporate regulation, and the use of management information for decision making.

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##### **BUSI1003. Introduction to management information systems (6 credits)**

The objectives of this course are to (i) examine the new opportunities and challenges brought about by technological developments, and (ii) outline effective ways information technology can be utilised in different functional areas of the business to sustain the firm's strategic position in today's interrelated global market.

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##### **BUSI1004. Marketing (6 credits)**

An introductory course on the basic concepts of marketing and their implications in management. The ingredients of the Marketing Plan will be analysed and the problems involved in formulating marketing strategy; interpreting marketing data and coping with the changing market environment will be examined.

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##### **BUSI1006. Principles and practices of modern business (3 credits)**

This course is deliberately designed to make students aware of the mechanics and environments in which modern day business operate in global, regional and domestic markets. This course aims to help students to understand modern business operations and development in the knowledge economy. This orientation is organized around the new emerging paradigms of business configuration and the skills required of future business leaders.

Mutually exclusive courses: BUSI0015, and YSOB0001

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##### **BUSI1007. Principles of management (6 credits)**

This introductory course traces back to how the study and practice of management evolved over this past century, with particular focus on the landmark discoveries and lessons learned. The course aims to develop students' awareness of the nature of management processes and involves a study of the following topics: planning, organizing, controlling, leading, communication and change management. The programme's pedagogical design combines the ingredients of theoretical conceptualization and emphasizes interactive discussions, skill-building experiential exercises and students' presentations.

Remarks: Students having completed BUSI1007 Principles of management (3 credits) offered in the academic year 2002-2003 or earlier are not allowed to take this course.

**Senior Level Courses****BUSI0001. Accounting systems and financial reporting in China (6 credits)**

The course will be an introduction to current accounting systems and financial reporting practices in China. The topics covered in this course include administration of accounting work, accounting legislation and regulations, business accounting standards, practices of cost accounting and managerial accounting, accounting for governments and non-profit organizations (budgetary accounting), financial reporting of the listed corporations, disclosure of other information, preparation of financial statements, auditing requirements, practices of public accounting, and analysis of financial statements in China.

Prerequisite: BUSI1002 Introduction to accounting

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**BUSI0002. Accounting theory (6 credits)**

The development and structure of accounting theory. Income determination. Asset valuation. Special areas of controversy, including social accounting and accounting for inflation. Principles of human information processing.

Prerequisite: BUSI0020 Intermediate accounting II

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**BUSI0003. Advanced financial accounting (6 credits)**

Application of accounting theory to the preparation of accounting standards and their implications for reporting purposes, particularly those related to the consolidation of group accounts, asset valuation and the influence on income determination. Other topics may include current cost accounting, income tax allocation, government entities and nonprofit organizations.

Prerequisite: BUSI0020 Intermediate accounting II

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**BUSI0004. Advertising management (6 credits)**

The preparation, use and administration of advertising, emphasizing the use of research to direct and measure the effectiveness of each stage in the operation.

Prerequisite: BUSI1004 Marketing

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**BUSI0006. Auditing (6 credits)**

Professional ethics, and the social and legal responsibilities of auditors; basic auditing concepts and principles; evidence; evaluation of internal control; standard procedures and methods of investigation.

Prerequisite: BUSI0020 Intermediate accounting II

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**BUSI0008. Business cycles and strategy (6 credits)**

A course on business cycles in a global economy and how firms devise business strategies. Topics include business expansion and contraction, hiring and layoff decisions, consumer spending, banking relationship and hedging strategies in a world of fluctuating exchange rates.

Remarks: It is not available to Year I students.

**BUSI0009. Business policy (6 credits)**

The course will review the analysis and implementation of strategic corporate decisions which encompass all functional areas of business. Students will be split into small groups and will be required to write a mini-project of not more than 5,000 words outlining the desired corporate strategy for a given corporate problem.

Prerequisite: BUSI1002 Introduction to accounting, *and* BUSI0016/FINA1002 Introduction to finance *or* FINA1003 Corporate finance, *and* BUSI0027 Management accounting I, *and* BUSI1004 Marketing, *and* BUSI1007 Principles of management *or* BUSI1005 Organizational behaviour, *and* ECON1001 Introduction to economics I, *and* BUSI0036 Quantitative analysis for business decisions I *or* STAT0302 Business statistics *or* STAT1306 Introductory statistics

Remarks: Only available to students in the School of Business.

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**BUSI0010. Company law (6 credits)**

Formation of companies; memoranda and articles of association. Powers and duties of directors, secretaries and auditors. Shareholders' rights and powers and the role of the courts. Takeovers, mergers and investments; statutes, regulations and codes. Insolvency law and practice.

Prerequisite: BUSI1001 Business Law

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**BUSI0012. Comparative and international management (6 credits)**

This course introduces students to cross-cultural differences in social values and in psychological attitudes and considers their implications for behaviour in organizations. Initial consideration will be given to the process of development and the changes which that brings. This will be followed by a review of the major business cultures in Asia, contrasting them with Western examples. Concentration will be focused on Chinese forms of business.

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**BUSI0013. Current business affairs (3 credits)**

The course focuses on current business affairs with emphasis is on the interaction between business behaviour and the economic environment. Topics include government policy, legal framework, imports and exports, banking and finance, property and land markets, retail and wholesale trade, public utilities, infrastructure investment projects, small and medium enterprises, and technology and innovation.

Prerequisite: ECON1001 Introduction to economics I

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**BUSI0015. Entrepreneurship, creativity and innovation (6 credits)**

This course explores the central issues involved in entrepreneurship, with particular on creativity and innovativeness. The course introduces some novel approach to learning and reflection in order to take advantage of a rapidly expanding intellectual core which gives meaning and coherence to entrepreneurial activities.

Mutually exclusive courses: BUSI1006, *and* YSOB0001

**BUSI0018. Hong Kong taxation (6 credits)**

A study of the accounting for, and management of, taxes on income under the Inland Revenue Ordinance, within the context of taxation theory.

Prerequisite: BUSI1002 Introduction to accounting

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**BUSI0019. Intermediate accounting I (6 credits)**

The course provides an in-depth knowledge of the first part of financial accounting. It covers the environment of financial accounting and the development of accounting standards; conceptual framework underlying financial accounting; statement of income and retained earnings; balance sheet; accounting and the time value of money; cash and receivables; valuation of inventories; acquisition and disposition of property, plant and equipment; depreciation and depletion; intangible assets; current liabilities and contingencies; long-term liabilities; temporary investments and long-term investments; and revenue recognition.

Prerequisite: BUSI1002 Introduction to accounting

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**BUSI0020. Intermediate accounting II (6 credits)**

This course provides an in-depth knowledge of the second part of financial accounting. It covers stockholders' equity; dilutive securities and earnings per share calculations; accounting for income taxes; accounting for pensions and postretirement benefits; accounting for leases; accounting changes and error analysis; statements of cash flows; basic financial statement analysis; and full disclosure in financial reporting.

Prerequisite: BUSI0019 Intermediate accounting I

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**BUSI0021. International accounting (6 credits)**

Cross-cultural paradigms in accounting. Accounting in the People's Republic of China. The German, Japanese and French accounting approaches. The history of the Anglo-American paradigm. Harmonisation of accounting standards and practices. Transfer pricing and international tax management. International accounting bodies and firms. Cash flow statements, secret reserves and other key variations in disclosure and measurement practices in developed countries.

Prerequisite: BUSI1002. Introduction to accounting

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**BUSI0022. International marketing (6 credits)**

This course shows how the basic principles of marketing can be applied to the problems of marketing across national boundaries and within foreign countries. Attention is paid to the development of global marketing strategies and to the different approaches needed to market consumer items, industrial goods and services internationally.

Prerequisite: BUSI1004 Marketing

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**BUSI0023. Operations and quality management (6 credits)**

A general introduction to the basic concepts and principles of management of manufacturing and service operations. Emphasis will be on both the quantitative and qualitative aspects of operations management and the intention is to give students moderate exposure to the major topics in operations management.

**BUSI0025. Advanced topics in investments (6 credits)**

A course on the modern portfolio theory and the various pricing models of securities.

Prerequisite: FINA2802 Investments and portfolio analysis

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**BUSI0026. Employment and labour relations (6 credits)**

This course intends to give an overview on the fundamentals of labour relations theories pertaining to trade unionism, collective bargaining and workplace labour-management relations. Particular attention is also given to the development of the labour market, employment pattern and labour law in Hong Kong.

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**BUSI0027. Management accounting I (6 credits)**

The theory and techniques involved in serving the accounting needs of management in the decision making, control, evaluation and motivational aspects.

Prerequisite: BUSI1002 Introduction to accounting. Students who have taken BUSI0007 Budgetary planning and control are not allowed to take this course.

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**BUSI0028. Management accounting II (6 credits)**

A course on advanced problems in managerial accounting and management information and reporting systems for planning and control of operations. In particular it will include problems associated with large decentralized companies - divisional performance control, measurement and evaluation, transfer pricing.

Prerequisite: BUSI0027 Management accounting I

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**BUSI0029. Human resource management and business strategy (6 credits)**

This course proposes to look at the basic concepts of human resource management (HRM) and its application to Hong Kong. Emphasis will be placed on the strategic linkage between HRM and corporate management in the context of business changes and re-structuring. Comparative references will also be made to practices elsewhere in other industrial societies.

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**BUSI0030. Market competition and quality management (6 credits)**

The objective of this course is to explore the problems and issues involved in the management of quality improvement and market competition. Emphasis will be on the strategic aspects of quality and marketing management and the intention is to give students exposure to important topics like customer value, quality improvement tools, quality concepts and its relationship with different aspects of marketing management.

Prerequisite: BUSI1004 Marketing

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**BUSI0031. Marketing research (6 credits)**

This course will cover the broad principles of marketing research. Emphasis will be placed on the use of marketing research as an aid to decision making. In this spirit students will be introduced to a variety of types of marketing research data. Students will be given the opportunity to engage in practical marketing research based exercises.

Prerequisite: BUSI1004 Marketing

**BUSI0032. Multinational corporations (6 credits)**

This course studies the multinational enterprise (MNE) and the theoretical approaches that have been formulated to explain the growth and operation of this form of business on an international scale. Recent general theories will be considered in a critical manner to allow judgements to be made on their strengths and limitations.

Prerequisite: BUSI1007 Principles of management

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**BUSI0033. Organizational change and development (6 credits)**

The objective of this course is to explore the problems and issues involved in the management of organizational change and development. Major approaches and attempts to conceptualize the phenomenon will be examined in a critical manner. Particular attention will be paid to problems arising from company formation, entrepreneurial ventures, company expansion and growth, maturity and bureaucratization, corporate failure and recovery. Major strategies for change will be examined.

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**BUSI0034. Human resource: theory and practice (6 credits)**

A course that draws upon an understanding of organizational behaviour to examine the techniques and practice of HRM. Topics include HRM and corporate strategy, human resource planning, recruitment and selection, performance management, training and development, employee relations.

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**BUSI0035. Production and operations (6 credits)**

A course to introduce a systems-oriented view of production and operations management.

Prerequisites: BUSI0023 Operations and quality management, *and* BUSI0036 Quantitative analysis for business decisions I

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**BUSI0036. Quantitative analysis for business decisions I (6 credits)**

A course on the quantitative methods used to solve business problems and make managerial decisions. The course involves the use of computers in the teaching process.

Prerequisite: STAT1008/STAT0302 Business statistics *or* STAT1003 Introductory statistics *or* STAT1004 Probability and statistics *or* STAT1001 Elementary statistical methods *or* STAT1301 Probability & statistics I *or* STAT1306 Introductory Statistics *or* ECON1003 Analysis of economic data *or* equivalent

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**BUSI0037. Quantitative analysis for business decisions II (6 credits)**

A more advanced course on quantitative methods to problem solving. Topics include mathematical programming, dynamic programming, game theory, reliability, Markov chains, stochastic processes and applications in logistics, finance, marketing, inventory and operations.

Prerequisite: BUSI0036 Quantitative analysis for business decisions I *or* STAT0106 Business logistics

**BUSI0038. Services marketing (6 credits)**

The course examines the characteristics of service organizations and how this affects their approach to marketing. Issues in the three dimensions of internal marketing; transactional marketing and external marketing are examined and the role of research analysed. Attention is paid to service culture and service value and the problems are illustrated by examples from Asian, American and European service firms.

Prerequisite: BUSI1004 Marketing

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**BUSI0039. The development of modern China (6 credits)**

The course will examine the historical development of modern China and the emergence of new forces and ideologies in the recent past. This should provide a backcloth for the interpretation of the economic and social events of the present time.

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**BUSI0044. International business (6 credits)**

This is an introductory course to the field of international business, which will examine contemporary and historical changes in this field. The focus will be on three main areas: international trade, the international payments system and international production. The approach will consider the roles of various actors in these areas, including firms, states and international organizations and will discuss differing explanations of outcomes in each of the main areas that are offered by differing theoretical perspectives.

Prerequisites: BUSI1002 Introduction to accounting, *and* BUSI1004 Marketing, *and* BUSI1007 Principles of management *or* BUSI1005 Organizational behaviour, *and* ECON1001 Introduction to economics I, *and* BUSI0036 Quantitative analysis for business decisions I *or* STAT0302 Business statistics *or* STAT1306 Introductory statistics BUSI0016/FINA1002 Introduction to finance *or* FINA1003 Corporate finance

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**BUSI0045. Accounting seminar (6 credits)**

A course on (a) the nature of accounting theory and research and (b) topical accounting issues.

Prerequisite: BUSI0020 Intermediate accounting II

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**BUSI0046. Advanced information systems development (6 credits)**

This course studies how emerging information technologies affect both the information systems development process and the information systems. Topics include computer-aided software engineering tools, distributed systems, electronic data interchange, and web-based technologies. Students will carry out a field study of a new technology or new techniques.

Prerequisites: BUSI0048 Business applications development, *and* BUSI0052 Database development and management *or* equivalent

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**BUSI0047. Applied organization (6 credits)**

This is a course on the design of high performance organization in the modern world. Topics include management structures of control and co-ordination, high-commitment work systems, design of compensation systems, virtual organization and the use of IT, organizational learning, organizational change, organization for cultural synergy, organization of international companies.

**BUSI0048. Business applications development (6 credits)**

This course introduces the basic concepts of programme development for business applications with an emphasis on user interface design and development, database design and querying and operating environments. Hands-on experience in selected application systems development tools will be emphasized.

Prerequisite: BUSI1003 Introduction to management information systems

Remarks: This course is not available to BBA(IS) students.

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**BUSI0049. Business ethics (6 credits)**

The course introduces concepts and tools that can be used for thinking about ethics and how ethical issues enter into the workplace in the modern world. Students will be guided to recognize ethical issues and dilemmas in business activities; to examine the situational forces at work in various business contexts; to learn the differences between the various approaches to ethics and how they play out in modern society, so as to become better able to devise ways out of ethical dilemmas. Special emphasis will be given to a corporation's responsibility to its shareholders and to society arising from the globalization of business activity, the growing role of government, and the increasing politicization of society.

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**BUSI0050. Consumer behaviour (6 credits)**

This course is designed to understand how customers behave. It integrates the psychological processes that motivate and direct consumers and organizations in their consumption decisions. Students will learn to apply concepts and measurement tools to managing firms in Hong Kong and Mainland China through exercises, cases and projects. Implications for marketing decisions will be shared.

Prerequisite: BUSI1004 Marketing

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**BUSI0051. Current topics in marketing management (6 credits)**

This course focuses on current topics in managing a firm's marketing functions. Organized along a seminar mode, students will be exposed through their interactions in Hong Kong. Real life experiences and exposures to firms together with indepth intellectual challenges will be emphasized throughout the course. Indepth classroom discussion, management cases and applied business projects will be emphasized.

Prerequisite: BUSI1004 Marketing

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**BUSI0052. Database development and management (6 credits)**

This course studies the principles of design, development and administration of database management systems for business applications. Emphasis will be placed on the user/developer/administrator points of view.

Prerequisite: BUSI0048 Business applications development *or* equivalent

Eligibility: Students taking or having taken CSIS0278 are not allowed to take this course.



**BUSI0053. Decision support and expert systems (6 credits)**

This course explores a range of modern technologies used to support business decision making. Topics include decision support systems, group support systems, electronic meeting systems, artificial intelligence, expert systems, and neural networks. Both technical and managerial issues related to the development and implementation of decision support systems will be discussed.

Prerequisites: BUSI0048 Business applications development, *and* BUSI0052 Database development and management *or* equivalent

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**BUSI0054. Developing competencies in business creativity and innovation (6 credits)**

This is a skill-building course, which aims to develop core entrepreneurial competencies. These competencies are the mental and behavioural skills required for undertaking the various forms of creative and innovative activity. The course builds upon the course on “Entrepreneurship, creativity and innovation”. The course design emphasizes self-understanding and self-direction, and will be largely workshop based.

Prerequisite: BUSI0015 Entrepreneurship, creativity and innovation

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**BUSI0055. Electronic commerce and virtual businesses (6 credits)**

This course focuses on business opportunities brought about by the Internet. Students will learn how to use web-based technologies to set up a business.

Prerequisites: BUSI1003 Introduction to management information systems, *or* CSIS1127 Introduction to information systems

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**BUSI0057. High-performance work systems (6 credits)**

This course examines the principles and practice of designing and operating systems of work that combine the optimum use of technology with high performance and motivation. Topics include socio-technical systems analysis, teamwork and networking.

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**BUSI0058. Human resource planning and career management (6 credits)**

This course aims to provide an understanding of how the demand and supply of human resources can be brought into balance, and people already in employment can be helped to develop in their work careers. Topics covered include appraisal, counselling, development and training, and career planning. Ways in which HRM managers can facilitate organizational learning are also examined.

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**BUSI0059. Information systems analysis and design (6 credits)**

This course examines the application of information technology to business and analyses the various stages of a system development life cycle. Techniques for modeling data and process requirements will be discussed.

Prerequisite: BUSI1003 Introduction to management information systems *or* CSIS1127 Introduction to information systems

Remarks: This course is not available to BBA(IS) students.

**BUSI0060. Information systems development and project management I (6 credits)**

This course examines the concepts, techniques, and activities related to information systems development projects. Teams of student will carry out projects that span the entire information systems analysis and design life cycle, including planning and scheduling, cost estimation, risk analysis, team organization, process management and quality assurance. In the process students will become familiar with the use of computer-based tools and managerial techniques used in information systems development projects.

Remarks: This course is available to Year III students in BBA(IS) only.

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**BUSI0061. Information systems development and project management II (6 credits)**

This is a continuation of the course BUSI0060 Information systems development and project management I. Remarks: This course is available to Year III students in BBA IS Major and BBA(IS) only.

Prerequisite: BUSI0060 Information systems development and project management I

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**BUSI0062. Information systems management and strategy (6 credits)**

This course examines various issues related to the management of information systems in organizations. The link between information systems planning and business strategy will be explored to see how companies can use information systems not only to support their daily operations but to sustain and enhance their strategic advantage.

Prerequisite: BUSI1003 Introduction to management information systems *or* equivalent

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**BUSI0063. Internet applications development (6 credits)**

In this course students will learn how to develop Internet-based business applications using the resources, tools and services available on the Internet. Topics include HTML, Java applets, HTTP and CGI, JavaScript, Java Servlets and JSP, Perl, PHP, ASP, Web spiders and search engines, and wireless applications.

Prerequisites: Proficiency in Java Programming; and BUSI0048 Business applications development or equivalent; and BUSI0052 Database development and management or equivalent

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**BUSI0064. Leadership workshop (3 credits)**

This workshop will explore key processes of leadership experientially in a simulated political, social and business environment. The purpose is to provide students with knowledge in leadership theories, models and frameworks with opportunities to experiment with natural and new leadership behaviour in a simulated context. Having gone through these processes in a collective, multi-staged exercise, there will be opportunity for reflection, sharing of experience and integration of practice with theories, in the presence of facilitators.

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**BUSI0065. Information systems security management (6 credits)**

This course focuses on key issues related to security of Internet-based business applications. Topics include data security, including encryption and authentication.

Prerequisite: BUSI1003 Introduction to management information systems *or* equivalent

**BUSI0066. Marketing on the commercial internet (6 credits)**

This course examines the evolution of the World Wide Web as a powerful tool for selling, distributing and servicing of goods and services. Particular attention will be paid to customer relationship management and its impact on competitive positioning of a firm.

Prerequisites: BUSI1004 Marketing, *and* BUSI1003 Introduction to management information systems *or* equivalent

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**BUSI0067. Mergers and acquisitions (6 credits)**

A course focusing on the theories and market practices of mergers, acquisitions, corporate restructuring and corporate control. Various valuation, strategic and economic issues are examined through case analysis.

Prerequisite: FINA1003 Corporate finance

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**BUSI0068. Multimedia applications development (6 credits)**

This course introduces various technologies used in multimedia applications. Students will learn how to develop information systems that use text, graphics, sound and video.

Prerequisites: BUSI0048 Business applications development, *and* BUSI0052 Database development and management *or* equivalent

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**BUSI0070. Reward and compensation (6 credits)**

This course addresses the design of reward and compensation systems and the contribution they can make to the attainment of an organization's strategic objectives. Among the specific techniques covered are job evaluation, design of incentives, performance-related pay, and non-monetary rewards.

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**BUSI0071. Strategic marketing management (6 credits)**

This course is designed as a capstone course that integrates a firm's marketing decisions. It covers a firm's strategic market orientation, its allocation of resources and effectiveness of its marketing strategies. The course emphasizes managerial implications for different types of firms. Students will learn how to apply the course contents through indepth studies of firms, research projects and management cases.

Prerequisites: BUSI1004 Marketing

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**BUSI0072. Team building programme (3 credits)**

The objective of the workshop is to explore key aspects of group dynamics through a process of experiential learning. The aspects that we shall be considering include leadership and communication, planning and organizing, decision-making and problem solving, trust and team building in the context of business and management. The activities you will undertake consist of a series of problems to be resolved through the combined efforts of your group members. The problems are physical in nature, rather than hypothetical and cognitive, and require the application of organizational skills for successful and efficient solutions.

**BUSI0073. Data communications and networking management (6 credits)**

This course introduces telecommunications and computing networks used in support of business activities. Topics include data, voice, image and communication technologies; networking and communication architectures; and protocols and standards.

Prerequisite: BUSI0059 Information systems analysis and design *or* equivalent

Eligibility: Students taking or having taken CSIS0234 are not allowed to take this course.

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**BUSI0074. Telecommunications policy (6 credits)**

This course provides an overview of recent developments of the telecommunications industry in Hong Kong and around Asia-Pacific. Telecommunications infrastructure policies introduced by respective governments in the region and the impacts of these policies on business operations will be examined.

Prerequisite: BUSI1003 Introduction to management information systems *or* equivalent

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**BUSI0075. Current topics in human resource management (6 credits)**

This course focuses on current topics in managing a firm's human resource management functions. In-depth classroom discussion, management cases and applied business projects will be emphasized.

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**BUSI0076. Current topics in information systems (6 credits)**

This course discusses the contemporary areas of information systems, including emerging technologies and the way they affect businesses.

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**BUSI0077. Selections and training (6 credits)**

This course will focus on the basic concepts of selections and recruitment, training and development of different employees, and human resources utility analysis. In particular, students will be exposed to different recruiting process and the whole spectrum of training and development techniques and demonstrates how they can add value to business success.

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**BUSI0078. Compensation and benefits (6 credits)**

This course will focus on the basic concepts of pay and compensation policy of different employees. In particular, students will be exposed to the fundamental pay and benefits administration, along with the importance of rewards and the impact of rewards on employee attraction, motivation and retention.

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**BUSI0080. International financial management (6 credits)**

The international corporation and its environment. Forex markets, Forex risk management. International working capital management. International treasury management. Foreign investment and capital budgeting. International financial markets: Euro-currency, Euro-bond, and Euro-notes markets.

**BUSI0082. Professional preparation program I (No credit)**

To prepare BBA and BBA(Acc&Fin) Year 1 students for a career in professional accounting, this non-credit course is a full-year course including a series of seminar/workshop discussing career opportunities and professional ethics, developing interpersonal, communication and time-management skills and also social events providing opportunities to interact with accounting and business professionals. Class meets once a month for an hour and half during the first academic year. Pass/Fail grade.

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**BUSI0083. Professional preparation program II (No credit)**

To prepare BBA(Acc&Fin) Year 1 & 2 students for a career in professional accounting, this non-credit course is a full-year course including presentations by leading business and accounting professionals on current business and accounting issues and seminars/workshops developing skills in job search, interview, leadership and organization. Class meets once a month for an hour and half during the second academic year. Pass/Fail grade.

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**BUSI0084. Advanced topics in auditing (6 credits)**

This course extends the first Auditing course to further examine various advanced topics including advanced auditing techniques, auditing for operations and efficiency, auditing web based information, EDP auditing, environmental auditing, forensic accounting and contemporary issues of auditing. Prerequisites: BUSI0006 Auditing, *and* BUSI0003 Advanced Financial Accounting

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**BUSI0085. Advanced topics in taxation (6 credits)**

The course is an in-depth review of the law and practice of taxation for planning and management in the Hong Kong environment. The subject will discuss how international tax principles affect foreign direct investment decisions and highlight the relationships between the international tax principles and the local tax system. General discussion of the Mainland tax system will also be included. Prerequisite: BUSI0018 Hong Kong Taxation

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**BUSI0086. Controllership (6 credits)**

This course is a comprehensive examination of the diverse functions of a controller within the contemporary business enterprise. Topics cover include strategic cost management, the advanced use of information for management planning, control and decision making, the evaluation of incentive and performance measurement systems as well as international and contemporary management accounting issues. Prerequisites: BUSI0028 Management Accounting II

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**BUSI0087. Business case analysis (3 credits)**

This course is designed to show students how to deal with complex business issues. Most business issues are complex and multifaceted. It puts students in a rich teaching and learning environment that encourages asking the right questions, formulating problems, and discovering and designing doable courses of action. Through a large number of case studies students learn to think laterally, develop a variety of ideas, explore their leadership potential within groups, and communicate their ideas articulately.

Remarks: This course is available to Year II or above students of the Faculty of Business and Economics only.

**BUSI0088. Artificial Intelligence for Business Applications (6 credits)**

This course focuses on the fundamentals of artificial intelligence (AI), with emphasis on business applications. Students will gain hands-on experience in developing and using different AI tools to solve real-world business problems. Topics include AI algorithms, intelligent agents, document management, expert systems, and data mining.

Prerequisites: Proficiency in Java Programming, *and* BUSI0048 Business applications development *or* equivalent; *and* BUSI0052 Database development and management *or* equivalent

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**BUSI0089. Studies on China's competitiveness (6 credits)**

Studies on China's Competitiveness will focus on the competitiveness of the economy and industries of Mainland China and examine China's competitiveness on a regional, industry and activity basis. Globalization and China's accession to WTO will present unprecedented opportunities and challenges for China's economy and industries. As such, China's position in the globalized world economic system and its ability to move up the value-added ladder is critical to its sustainable economic development. Given Hong Kong's close links to the economy of the Chinese Mainland, China's economic future will heavily influence that of every industry in Hong Kong. Through a detailed analysis of a cross section of Chinese industries, the course will help the students to have a better understanding of the current status of China's competitiveness and future dynamics.

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**BUSI0090. The European business environment (6 credits)**

This course is intended for those who wish to study the evolution of the European Business Environment and the processes by which it operates. It investigates the broader political, cultural, economic, legal and philosophical basis of the business milieu mostly in Western Europe but with, when appropriate, reference to the Eastern European states. It includes the typologies of businesses as conducted in selected states where the free market, remnants of state control and the regional and global influences all have a part to play. Teaching would be based on lectures, case studies and simulations with visiting lectures from various Consulates to enrich the content.

Assessment: For this course the assessment would be by one written final examination of two hours carrying 60% of the total, one individual submission based on a case study (25%) and one group classroom session in analysis of a business problem (15%).

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**BUSI0091. Business intelligent systems (6 credits)**

This course is designed to provide an overview of business intelligent systems (BIS) and their use in the business environment. Topics include business intelligent systems/technology concepts, introduction to various BIS (e.g., Knowledge Management Systems), and business cases for BIS development and adoption.

Prerequisite: BUSI1003 Introduction to management information systems

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**BUSI0092. Advanced database management & data mining (6 credits)**

The course consists of two parts. In the first part advanced database concepts such as views, triggers, stored procedures, SQL\*Plus, database administration and performance tuning. In the second part, various techniques in data mining such as decision trees, neural networks, and clustering will be covered. Student will be exposed to the applications of these techniques in business.

Prerequisite: BUSI0052 Database development and management *or* CSIS0278 Introduction to database management systems

**BUSI0093. Enterprise resource planning systems (6 credits)**

This course provides an overview of enterprise resource planning systems and their use in the business environment. Topics include business processes management, functions and data requirements, and systems implementation and integration.

Prerequisite: BUSI1003 Introduction to management information systems

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**BUSI0094. Managing business transformation (6 credits)**

The course provides a roadmap for managers planning to transform their companies into an inter-networked enterprise where shared infrastructures are used to link customers, suppliers, partners and employees to create superior economic value. It covers business strategy, infrastructure, process management, and integration and implementation. The course is based on the premise that integrating Internet technologies throughout the value chain is crucial in building and managing customer relationships and thus brand equity.

Prerequisite: BUSI1003 Introduction to management information systems

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**BUSI0095. Creativity and business innovation (6 credits)**

To succeed in today complex and rapidly changing business environment managers must be able to 1) analyze (the separating of a whole into its component parts), 2) synthesize (the combining of often diverse conceptions into a coherent whole), 3) make judgment (the forming an opinion or evaluation by discerning and comparing), and 4) sell their ideas (the ability to articulate with the objective of influencing others).

This course relies on the case method to instill and foster these skills. Students will learn how to identify appropriate sources of information, sieve through information, differentiate between major and minor issues, analyze new developments, synthesize different ideas and ultimately articulate their thoughts to others. In the process students will learn how to ask the right questions, explore the trade-offs involved in managerial decisions, and discover and design doable courses of action.

Prerequisite: This course is open only to second- and third-year students.

Remarks: Students having completed BUSI0013 Current business affairs (3 credits) and BUSI0087 Business case analysis (3 credits) are not allowed to take this course.

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**BUSI1001. Business law (6 credits)**

An introduction to the Hong Kong legal system, the fundamentals and general principles of Hong Kong law, and other legal concepts which a manager may be expected to encounter in the business environment.

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**BUSI1005. Organizational behaviour (6 credits)**

A course on the concepts and key research findings which can help us to understand the human behaviour in organizations. Topics include motivation, leadership theory, group dynamics, morale, communications, control techniques and organizational culture.

Prerequisite: BUSI1007 Principles of management

**BUSI2111. Information systems in accounting (6 credits)**

Design and evaluation of computer-based accounting information system, analysis of efficient and effective business processes and include current topics such as Enterprise Resource Planning, inter-organizational solutions and computer security.

Prerequisites: BUSI1002 Introduction to accounting, *and* BUSI1003 Introduction to management information systems

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**BUSI2112. Information systems audit and control (6 credits)**

This course is designed to provide an overview of computer information systems auditing and control and its application in the business environment, and is intended for general business students. Topics include information systems audit process, information technology governance, systems and infrastructure lifecycle management, information technology service delivery and support, protection of information assets, as well as disaster recovery and business continuity planning.

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**BUSI3001. Global analysis team project (6 credits)**

The primary objective of this course is to develop the students' capability to understand the strategic situation in a business, economic, social, political and/or environmental aspect in the global arena. Students are also expected to devise viable alternatives for dealing with the key issues facing it. They will partner with students from overseas universities to work on this global analysis team project in their final year of study.

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**BUSI3002. Leadership development programme (3 credits)**

This course aims at enabling students to develop themselves as leaders of organizations and to embark on paths of personal leadership development. The following concepts will be covered: motivation, lifelong leadership development, personal leadership development plan, stress and adversity management, peer mentoring, group dynamics, work and life balance as well as purpose-driven leadership.

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**BUSI3011. Corporate governance and social responsibility (6 credits)**

In this course, students learn about the complex responsibilities facing business leaders today. It will explore the use of accounting information and internal control in ensuring efficient and effective operations, reducing the cost of capital, production and distribution, and complying with legal, regulatory and corporate oversight requirements. It also teaches students about ethics and governance systems that leaders can use to promote socially responsible conduct by organizations and their employees, and shows how personal values can play a critical role in effective leadership.

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**BUSI3012. International and cross-boundary trade law (6 credits)**

This course covers the legal aspects of the international trade. It also provides students with background on international legal framework for cross-border trading and business activities, as China embarks on liberalization of its business environment as a member of the World Trade Organization.



**BUSI3111. Current topics on assurance services (6 credits)**

Study of selected topics of application of auditing standards and procedures, auditor responsibilities and ethical behavior, internal control and corporate governance issues.

Remarks: Students having completed BUSI0006 Auditing (6 credits) are not allowed to take this course.

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**BUSI3112. Current topics on advanced financial reporting (6 credits)**

Study of selected topics of theory and concept of financial accounting, consolidated financial statements, application of financial reporting standards and other financial reporting topics.

Prerequisite: BUSI0020 Intermediate Accounting II

Remarks: Students having completed BUSI0003 Advanced Financial Accounting (6 credits) are not allowed to take this course.

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**BUSI3113. Current topics on China accounting, auditing and taxation (3 credits)**

A Year 3 elective course examining the accounting standards setting environment in China, the China Accounting, Auditing and Taxation standards/rules issued and their unique aspects and implications for the Accounting profession.

Prerequisites: BUSI0020 Intermediate Accounting II *or* BUSI0028 Management Accounting II *or* BUSI0006 Auditing, *and* BUSI0018 Hong Kong Taxation.

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**BUSI3511. Selected topics in marketing strategy (6 credits)**

This course is designed to focus on selected topics that are of salience to managing firm marketing strategies and operations in Mainland China or Hong Kong. It may include but not restricted to the following contemporary marketing issues including branding, new product development, marketing high-technology products and customer relationship management.

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**BUSI3512. Developing marketing competence through branding (6 credits)**

Why do companies need brands and how do they develop brands? Why do brands fail? Are there ways to manage brands so that they last? What are the challenges facing a brand manager?

Interested in finding answers to the above questions? Prepared for a hands-on learning of the brand development process? Then this course is for you. Through theories and concepts, case analyses, problem sets, class debates and project assignments, this course aims to provide students with a capacity to think creatively and with increased precision about the strategies and tactics involved in building, leveraging, defending, and sustaining strong brands. To prepare students for the customer-driven marketing challenges facing a brand manager, this course draws insights from psychological, sociological, and anthropological theories of consumer behavior.

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**BUSI3601. Supply chain management (6 credits)**

The course introduces students to concepts, strategies, and technologies related to supply chain management. The course focuses on the systems approach to planning, analysis, design, development, and management of supply chain. Using cases and real-life projects students will learn how to use appropriate information technologies to reduce cost and improve service in supply chain.

Pre-requisite: BUSI1003 Introduction to management information systems *or* equivalent

**BUSI3602. Information technology and entrepreneurship (6 credits)**

This course introduces students to the core concepts of entrepreneurship with a special emphasis on those entrepreneurial settings involving the use of information technology. Students will be exposed to the key processes, challenges, risks and rewards of starting up an entrepreneurial business and are expected to apply the concepts and knowledge learned in the course to develop a business plan that could be presented to potential investors and venture capitalists.

Pre-requisites: BUSI1003 Introduction to management information systems, *and* BUSI1007 Principles of management

***Description for Undergraduate Courses Offered by School of Economics and Finance 2008-2009.***

“ECON1001 Introduction to Economics I” is a prerequisite for all year 2 and year 3 Economics and Finance courses. Additional prerequisites are specified in the descriptions for the courses concerned. Not all courses listed below will necessarily be offered every year.

**YEAR ONE**

**ECON0003. Great economists of our time (3 credits)**

Through a review of the lives, times, and contribution of 12 great economists of the 20th century, this course introduces students to the economic analysis of real world observations and problems, and in a broader context, to the fascination of intellectual pursuits in the social sciences. The lectures illustrate the central ideas of economics, which are of great relevance to the world today.

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**ECON1001. Introduction to economics I (6 credits)**

An introduction to the basic concepts and principles of microeconomics - the study of demand and supply, consumer theory, cost and production, market structure, and resource allocation efficiency.

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**ECON1002. Introduction to economics II (6 credits)**

This course is an introduction to macroeconomics – the study of business cycle fluctuations and long run economic growth. Topics include the measurement of national economic performance; the problems of recession, unemployment, and inflation; money supply, government spending, and taxation; fiscal and monetary policies for full employment and price stability; the determination of the exchange rate; and international trade and payments.

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**ECON1003. Analysis of economic data (6 credits)**

This course studies the measurement and interpretation of economic variables, and how to model their relationships using appropriate empirical methods. Topics include interpretation of headline statistics, describing economic aggregates, modeling of economic relationships and drawing conclusions from observations.

Remarks: Not open to students taking or having taken STAT0301, STAT0302, STAT1301, STAT1306 or STAT1801.

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**FINA0003. Current Asian finance: issues, ideas and practices (3 credits)**

This course aims to provide students with an understanding of the most important issues in Asian financial markets, develop their interests and knowledge in areas related to business and finance in Asia (with a focus on Hong Kong), and give them hands-on experience in writing reports and presenting analytical results.

Remarks: Open only to students of the Faculty of Business and Economics.

**FINA1002. Introduction to finance (6 credits)**

An introduction about the basic aspects of financial management: managing the company's sources and uses of funds as well as a general understanding of the key issues involving the raising and using of long term funds. There will be extensive use of a spreadsheet software (Excel) in lectures and its use is also expected in homework assignments. After finishing the course, students should have a basic knowledge of financial statements and cash flows, an understanding of the major securities used in the financing of companies. They would also be conversant with fundamental financial techniques like compounding, discounting and capital budgeting and be able to apply them for personal financing decisions.

Remarks: (1) It is advisable to take BUSI1002 Introduction to accounting prior to this course.  
 (2) Not open to students admitted to 1<sup>st</sup> year of study in the Faculty of Business and Economics in 2006-07 or after (including BEcon, BFin, BEcon&Fin and business students).  
 (3) Students admitted to 1<sup>st</sup> year of study in 2006-07 or after majoring or minoring in finance are required to take FINA1003 Corporate Finance.

Mutually exclusive course: BUSI0016 Introduction to finance *and* FINA1003 Corporate finance

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**FINA1003. Corporate finance (6 credits)**

This is an introductory course that develops the basic concepts and tools applicable to corporate financial decisions. Three main tasks of financial managers are studied: (i) investment evaluation, (ii) financing decisions, and (iii) payout decisions. Specific topics include present value calculation, valuation of stocks and bonds, investment criteria and capital budgeting, risk and return, cost of capital, capital structure, raising capital, dividend policy, and working capital management.

Prerequisite: BUSI1002 Introduction to Accounting

Remarks: Not open to BEcon, BFin, BEcon&Fin students admitted to 1<sup>st</sup> year of study in 2005-06 or before.

Mutually exclusive courses: BUSI0016/FINA1002 Introduction to finance and STAT2807 Corporate finance for actuarial science

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**YEAR TWO****ECON0701. Introductory econometrics (6 credits)**

Econometrics is the branch of economics that formulates statistical methodology for use in analyzing economic data. Consequently, the objective of this course is to prepare students for basic empirical work in economics. In particular, topics will include multiple regression analysis, estimation and hypothesis testing, functional form specification, time series models, and limited dependent variable models. Students will have the opportunity to use actual economic data to test economic theories.

Prerequisite: ECON1003 Analysis of economic data *or* STAT0301 Elementary statistical methods *or* STAT0302 Business statistics *or* STAT1301 Probability & statistics I *or* STAT1306 Introductory statistics

Mutually exclusive courses: STAT2301 Linear statistical analysis, STAT2314 Business Forecasting, STAT2804 Linear models and forecasting, STAT3301 Time-series analysis *or* STAT3302 Multivariate data analysis.

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**ECON2101. Microeconomic theory (6 credits)**

The laws of demand, supply, returns, and costs; price and output determination in different market situations; theory of factor pricing and income distribution; general equilibrium; interest and capital.

Mutually exclusive course: ECON2113 Microeconomic analysis.

**ECON2102. Macroeconomic theory (6 credits)**

Theories of income, employment, and the price level; analysis of secular growth and business fluctuations; introduction to monetary and fiscal policy.

Prerequisite: ECON1002 Introduction to economics II

Mutually exclusive course: ECON2114 Macroeconomic analysis

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**ECON2113. Microeconomic analysis (6 credits)**

Examine microeconomic issues with applications. Topics include: consumer behaviour, cost structure, market structure, theory of the firm, factor market and general equilibrium.

Remarks: Open only to non-BEcon, non-BFin and non-BEcon&Fin students.

Mutually exclusive course: ECON2101 Microeconomic theory

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**ECON2114. Macroeconomic analysis (6 credits)**

Economics of inflation, unemployment, income and output determination in the short run and the long run. Money, interest rates and exchange rates. Macroeconomic stabilization policies and open economy macroeconomic issues.

Prerequisite: ECON1002 Introduction to economics II

Remarks: Open only to non-BEcon, non-BFin and non-BEcon&Fin students.

Mutually exclusive course: ECON2102 Macroeconomic theory

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**FINA0301. Derivatives (6 credits)**

To provide a comprehensive analysis on the properties of options and futures and to offer a theoretical framework within which all derivatives can be valued and hedged. Topics covered: simple arbitrage relationships for forward and futures contracts, hedging and basis risk, stock index futures, swaps, trading strategies involving options, valuation of options using a binomial model and the Black-Scholes formula, stock indices, currencies and futures, and exotic options.

Prerequisite: For students admitted to 1<sup>st</sup> year of study in 2005-06 or before:

- BUSI0016/FINA1002 Introduction to finance

For students admitted to 1<sup>st</sup> year of study in 2006-07 or after:

- FINA1003 Corporate finance

Mutually exclusive courses: ISME3010 Financial engineering, MATH2906 Financial calculus, STAT1802 Financial Mathematics, STAT2808 Derivatives markets and STAT3308 Financial engineering

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**FINA2802. Investments and portfolio analysis (6 credits)**

This course introduces students to the fundamental principles of investments and to major issues currently of concern to all investors. The concepts and skills developed from this course enable students to conduct a sophisticated assessment of current issues and debates covered by both the popular media as well as more-specialized finance journals. We emphasize on equity part and the main topics include: portfolio theory, equilibrium in capital markets, equity valuation, portfolio performance evaluation, and relevant institutional details. This course is essential to those planning to become an investment professional or a sophisticated individual investor.

Prerequisite: For students admitted to 1<sup>st</sup> year of study in 2005-06 or before:

- BUSI0016/FINA1002 Introduction to finance

For students admitted to 1<sup>st</sup> year of study in 2006-07 or after:

- FINA1003 Corporate finance

Mutually exclusive course: STAT3806 Investment and asset management

**YEAR TWO OR YEAR THREE ELECTIVES**  
**(Economics Courses)****ECON0103. Economics of human resources (6 credits)**

This course studies the allocation of human resources through the labour market and the utilisation of human resources inside the firm. Issues related to investment in human capital, wage determination, labour force participation, worker mobility, hiring decisions and other personnel practices are examined.

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**ECON0104. Public finance (6 credits)**

Study of the role of government in the economy, using microeconomic theory. The course covers public expenditure analysis and methods of financing government expenditures. It explores the underlying theory of welfare economics as well as the economic effects of public policy such as public sector pricing, expenditure and tax policies.

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**ECON0106. Games and decisions (6 credits)**

This course offers an introduction to game theory. It covers core concepts in game theory and its applications. The core concepts include sequential games, game tree, subgame-perfect equilibrium, simultaneous games, game table, Nash equilibrium in pure strategies, mixed-strategy Nash equilibrium, and expected utility. These concepts are used to provide analyses of the role of reputation, and penalties and rewards in sustaining cooperation; the importance of credibility in commitments, threats and promises; the problems, and solutions, of public goods and externalities; behavior under asymmetric information: moral hazard, adverse selection, signaling, and screening; and interaction between individuals when the assumption of perfect rationality is relaxed.

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**ECON0107. History of economic thought (6 credits)**

This course is a survey of fundamental developments in economic thought since the 18th century, with emphasis on works in English. The first part of the lectures reviews the writings of classical economists like Smith, Ricardo, and Mill, with an aside on Marx. The second part goes on to discuss the development of neoclassical theory from Jevons to Marshall and the Cambridge School, and mathematical economists like Fisher, Pareto, and Wicksell. If time allows, we will trace the evolution of macroeconomics from the time of Keynes.

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**ECON0109. Topics in macroeconomics (6 credits)**

This course provides students with an up-to-date account of the theory and practice of modern macroeconomics. The following areas that have shaped modern macroeconomic research will be covered: real business cycle theory, endogenous growth theory, and new Keynesian theories of labour markets, asset markets and stick prices. Other selected topics on fiscal and monetary policy will also be discussed.

Prerequisites: ECON2101 Microeconomic theory *or* ECON2113 Microeconomic analysis, *and* ECON2102 Macroeconomic theory *or* ECON2114 Macroeconomic analysis

**ECON0204. The economics of finance (6 credits)**

A survey of the economic theory underlying corporate and investment finance models, with an emphasis on financial instruments. Topics include: balance sheet management and evaluation, capital market equilibrium and efficiency, evolution of credit and money market instruments like financial swaps, stocks and bonds, financial futures and options. Eurocurrencies and the role played by banks, insurance companies and other financial institutions.

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**ECON0205. Theories of investment (6 credits)**

Applications of the theory of choice over time (capital theory) to the investment decisions of individuals, firms and economies, under different assumptions regarding certainty, uncertainty, and adjustment costs.

Mutually exclusive course: ECON0210 Investment, technology, and economic growth

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**ECON0206. Capital theory (6 credits)**

General equilibrium theory involving time under certainty conditions. The concepts of full information, stationary state, and steady state. Assumptions about information costs, transaction costs and complete markets. Fisher's separation theorem. Theory of consumption over discrete and continuous time. Theory of production over discrete and continuous time. Determination of general equilibrium over time. Intertemporal prices and interest rates.

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**ECON0207. Monetary economics (6 credits)**

This course discusses the role of money in the economy, including how money affects inflation, interest rates and output and employment in both the static and dynamic contexts. Related topics are theories of money demand and supply, the conduct of monetary policy, rules vs. discretion, adaptive and rational expectations, time inconsistency, origin of money, and electronic means of payments.

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**ECON0208. Economics of banking (6 credits)**

This course examines the functions and behaviour of banks from an economic rather than a management perspective. Topics include origin of financial intermediaries, banks vs. non-bank financial institutions, organization of the banking industry, lender-borrower relationship, equilibrium credit rationing, banks as delegated monitors, banks in the macroeconomy, bank runs and systematic risks, risk management of the banking firm, and the regulation of banks.

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**ECON0209. Finance and development (6 credits)**

This course studies the interaction between the financial sector and the rest of the economy, that is, how financial markets and institutions affect economic performance and vice versa. Topics include flow-of-funds accounts, financial structure and economic development, financial repression, financial liberalization and financial deepening, financial reform in developing and transition economies, banking crises and currency crises, capital account liberalization, the globalization of world capital markets, and financial policies and regulation.

**ECON0210. Investment, technology, and economic growth (6 credits)**

The course begins by reviewing the neoclassical micro- and macro- theories of investment in 'physical' assets like plant and machinery. The analysis is then extended to incorporate technological change, especially with regard to its impact on the relationship between investment and economic growth. As far as possible, the exposition will be non-technical.

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**ECON0301. Theory of international trade (6 credits)**

The theory of international trade: the bases, direction, terms, volume, and gains of trade. The effects of tariffs, quantitative restrictions, and international integration.

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**ECON0302. International finance (6 credits)**

The course is an introduction to an evolving and growing literature on international finance. Topics covered in the course include the international monetary system, the concept of balance of payments, theories of balance of payments, parity conditions, models of exchange rate determination, forward-looking market instruments (forward, futures, and options markets), Eurocurrency markets, and financial crises.

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**ECON0401. Comparative economic systems (6 credits)**

Alternative approaches to the understanding of the operation of economic systems, including an approach based on different structures of property rights.

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**ECON0402. Industrial organization (6 credits)**

This course studies the pricing and output decisions of firms and the performance of the market under various market structures. Topics include theories of oligopoly; product differentiation; the effects of imperfect and asymmetric information; the examination of pricing practices such as price discrimination, tie-in selling, and resale price maintenance; collusion and anti-competitive behaviours, and public policies related to the promotion or restriction of competition.

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**ECON0403. The economics of property rights (6 credits)**

Implications of different structures of property rights for economic behaviour; rights structures classified in terms of exclusivity and transferability; costs of enforcing rights and of forming contracts as main constraints in the derivation of hypotheses; the Coase Theorem and the theories associated with contracting.

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**ECON0405. The economics of law (6 credits)**

Economic analysis applied to law. Topics may include: efficiency of law, rules of liability, tort rights and remedies, criminal sanction, legislative processes as resource allocating and income distributing mechanisms.



**ECON0406. The economy and the state (6 credits)**

Economic analysis is applied to the study of public choice and the relationship between the state and the economy. Topics include: social choice, collective action, voting and elections, interest groups, bureaucracy, constitutions, law and courts, property rights and institutional change.

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**ECON0501. Economic development (6 credits)**

Characteristics of underdevelopment; factors in economic development; theoretical and policy aspects of development.

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**ECON0503. Urban economics (6 credits)**

Urban economics is the study of the location choices of firms and households. It examines the question of the where of economic activity, a question largely ignored by the other branches of economics. Topics include the growth and development of cities; land use within cities; urban transportation; housing and public policy; urban problems such as pollution, poverty and crime; and market forces determining the locations of ports and other transshipment points.

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**ECON0504. Transportation economics (6 credits)**

Microeconomic theory applied to transportation, with an emphasis placed on intercity freight and passenger transportation. Topics include: cost function approach to transport supply, economies of scale and traffic density, structure of demand among discrete modal choices, value of time, forecasting of demand and modal split, optimal pricing and investment in infrastructure, contestable markets and the theory of network competition, and regulation of rates, entry and exit.

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**ECON0601. Economic development of China (6 credits)**

An analytical study of the major problems in China's economic development since 1949. Topics include: economic heritage, development strategy, economic organization, planning, management, reform, and an evaluation of the Chinese experiments.

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**ECON0602. Foreign trade and investment in China (6 credits)**

Built upon contemporary scholarly work on international economics, economics of multinational enterprises and international business, this course presents a set of tools, concepts, and perspectives to help you comprehend key issues in China's foreign trade and investment and make related business decisions. This course contains several major themes, including

- (a) What opportunities does the emergence of the Chinese economy offer to foreign firms?
- (b) Whether and how should a foreign firm be involved in the Chinese economy?
- (c) How to understand China's trade?
- (d) How to manage international trade with China?
- (e) How to manage direct investment projects in China and compete successfully in the China market?

**ECON0603. The economic system of Hong Kong (6 credits)**

The course provides a comprehensive discussion of the salient aspects of the Hong Kong economy. Topics include Hong Kong's national income accounting and economic development, the monetary system and exchange rate regime, the financial system, public finance and fiscal policy, external trade and foreign investment, economic relations with the Mainland, the labour market and employment, the property market and housing policy, regulation of public utilities and competition policy, industrial development and policy, and income distribution. Emphasis will be given to both economic analysis and institutional arrangements of the major economic sectors and related policies. Attention will be given to topics of recent public concern.

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**ECON0605. Economic history of China (6 credits)**

An overview of China's economy in the past 1,000 years and its relation with the rest of the world. Growth in productivity and population, development of transportation and market infrastructure, money and credit in the Song/Yuan and Ming/Qing era. China's foreign trade in medieval and early modern times. European discovery of the New World and its impact on China's economy and trade. Comparisons of Ming/Qing China with early modern Europe. Reasons why China fell behind and why the Industrial Revolution did not happen in Ming/Qing China. Implications for the 21st century.

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**ECON0606. Current economic affairs (6 credits)**

This seminar-style course is designed to train students to analyse economic problems of the day, particularly those relating to the Hong Kong economy. Students are expected to conduct supervised research on current economic problems and to lead and participate in classroom discussions.

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**ECON0702. Mathematical methods in economics (6 credits)**

The main emphasis of the course is to explain the mathematical structure of some undergraduate level economic theories, in terms of the way in which each particular mathematical assumption is translated into their economic counterpart. The course covers multi-variable unconstrained maximization, constrained maximization, comparative statics, and a brief introduction to some dynamic economic models.

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**ECON0703. Mathematical economics (6 credits)**

Modern economic theory treated mathematically. Topics may include: applications of optimization to choice theory, applications of the implicit function theorem to comparative statics, applications of differential and difference equations to stability of equilibrium, applications of linear mathematics and fixed point theorems to Leontief and Arrow-Debreu models, and applications of optimal control theory and dynamic programming to certainty and stochastic dynamic optimization models.

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**ECON0706. Uncertainty and information (6 credits)**

This course examines the effects of uncertainty and imperfect information on individual decision making and on market equilibrium. Topics may include the expected utility hypothesis, risk bearing and risk sharing, search, adverse selection, signaling, contract theory, mechanism design, information acquisition and information transmission.

Prerequisite: ECON2101 Microeconomic theory or ECON2113 Microeconomic analysis

**ECON0707. Economic forecasting (6 credits)**

This course introduces basic techniques in forecasting economic structural relationships. Topics include smoothing, filters, arima models, unit roots and stochastic trends, vector autoregressions, cointegration and error correction, regime switching, volatility, diagnostics, model selection, forecast evaluation and combination.

Prerequisite: ECON0701 Introductory econometrics

Mutually exclusive courses: STAT2314 Business forecasting, STAT2804 Linear models and forecasting, STAT3301 Time-series analysis

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**ECON3108. Selected topics in price theory (6 credits)**

This course acts as a platform to provide an overview of topics that are conceived to be pivotal in economics. The topics are essentially micro-based, but have applications in other disciplines like macroeconomics and finance. Specific topics are picked by the instructor. Previous examples include venture capital and private equity, antitrust, competition policy, property rights, theory of the firm, incomplete contracting, financial contracting, bankruptcy, and corporate voting.

Prerequisite: ECON2101 Microeconomic theory *or* ECON2113 Microeconomic analysis

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**ECON3505. Project evaluation (6 credits)**

This course covers the economic evaluation of projects from a public sector viewpoint using microeconomic tools. It explores the normative aspects of evaluating public projects and policies, the measurement of welfare change and public investment criteria, and employs basic financial analysis. Economic and financial evaluation of government projects and Build-Operate-Transfer infrastructure projects (so-called BOT projects) will be discussed.

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**YEAR THREE ELECTIVES  
(Economics Courses)****ECON3801. Reading course (6 credits)**

This course consists of supervised reading and written work. Candidates may specialize in one topic under the supervision of faculty members of the School of Economics and Finance. Examples of topics are: the problem of social cost, investment in human capital, general equilibrium theory, empirical methods in international trade, international monetary relations, theories of saving and the East Asian economies, and current economic problems of Hong Kong.

Candidates must submit the title of their project within the first two weeks of the semester for approval by the Director of the School of Economics and Finance. An original project paper is required in lieu of a written paper in the Examination. The project paper must be completed and presented not later than the first day of the assessment period for that semester. Candidates shall submit a statement that the project paper represent their own work (or in the case of joint work, a statement countersigned by their co-worker(s), which shows the degree of their work) undertaken after the registration in the course.

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**ECON3802. Dissertation (12 credits)**

Candidates may write a dissertation under the supervision of faculty members of the School of Economics and Finance. Topics offered may vary from year to year, depending on the research interests of the lecturer. A satisfactory dissertation may be offered in lieu of two written papers in the Examination.

Candidates must submit the title and an outline of their dissertation for approval by the Director of the School of Economics and Finance not later than December 1 of the final year of the curriculum, and the dissertation shall be completed and presented not later than the first day of the assessment period for the second semester. (Note: The course extends over two semesters. Candidates must enroll in the first semester.)

Prerequisite: Cumulative GPA of 3.0 or above at the time of enrolment

Remarks: Open only to BEcon/BEcon&Fin students and students major in Economics.

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## **YEAR TWO OR YEAR THREE ELECTIVES (Finance Courses)**

### **FINA0102. Financial markets and institutions (6 credits)**

This course is designed to introduce and analyze the structure, operations and functions of the financial system. The course starts with an introduction to financial markets' role in the economy, and the determination of interest rates and valuation of cash flows. The course then discusses various financial markets including money markets, bond markets, mortgage markets, stock markets and derivatives markets. Financial institutions will be discussed with an emphasis on their major functions and operations.

Prerequisite: For students admitted to 1<sup>st</sup> year of study in 2005-06 or before:

- BUSI0016/FINA1002 Introduction to finance

For students admitted to 1<sup>st</sup> year of study in 2006-07 or after:

- FINA1003 Corporate finance

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### **FINA0103. International banking (6 credits)**

Nature of international banking. Comparison with domestic banking. Jurisdiction and regulatory framework: the Basle Concordat. Xeno-currency markets and international banking. International financing techniques: loan syndication, project finance, NIFs, RUFs etc. Risk exposure and control: sovereign risk, country risk, exchange risk, interest risk and credit risk. Management and strategies of international banks. "National treatment" and financial centres.

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### **FINA0104. Management of commercial banks (6 credits)**

This course introduces basic bank management techniques that include: asset and liability management, liquidity and reserve management, credit analysis, loan pricing and off-balance-sheet banking. Regulatory issues of commercial banks are also discussed.

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### **FINA0105. International financial management (6 credits)**

The course studies corporate financial decisions in an international setting. We start with basic concepts of international financial markets. These concepts include the global foreign exchange market and its operations, the international capital market, the global bond market, the international equity markets, and cross-border portfolio investment. Then, we discuss corporate financial decision issues including risk management, investment, capital structure, capital budgeting, and cash management in the global context.

**FINA0106. Insurance: theory and practice (6 credits)**

Insurance is the study of risk financing through risk pooling. The use of insurance to reduce the adverse financial impact in case of a loss has become an important element of financial and risk management in our society. This course will cover the theories underlying each major type of insurance products; the characteristics of the contractual agreements pertaining to insurance products; the structure of the insurance industry and its impact on the pricing of insurance products; the operation of insurance companies and the need for government regulations of the industry.

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**FINA0302. Theories of corporate finance (6 credits)**

A course on the advanced treatment of corporate financial decisions. Topics to be covered include corporate valuation; cost of capital; capital structure; leasing; mergers and acquisitions; options; warrants; and convertible bonds.

Prerequisite: For students admitted to 1<sup>st</sup> year of study in 2005-06 or before:

- BUSI0016/FINA1002 Introduction to finance

For students admitted to 1<sup>st</sup> year of study in 2006-07 or after:

- FINA1003 Corporate finance
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**FINA0303. Case studies in corporate finance (6 credits)**

This course is structured around the most important financial decisions made at firm level in an uncertain environment. For examples: what capital structure to adopt (financing decision); how to value a firm or investment project (investment/valuation decision); how to raise capital in the equity market (IPO decision); what mechanisms to put in place to discipline manager and the largest shareholder (corporate governance decision); whether to return cash and how to return cash to investors (dividend/share repurchase decision); and whether a firm should engage in mergers and acquisitions (M&A) activities and how to do an M&A right (M&A decision). This course exposes students to some of the most fundamental issues in corporate finance today as well as some of the most important advances in corporate finance of the last decade. It will offer students an opportunity to understand how the concepts and theories of corporate finance are applied in real world and generate lasting impact on firm values, a driving issue faced and constantly asked by CFOs and CEOs. This course will be taught using a case-oriented approach.

Pre-requisites: BUSI0016 Introduction to finance *or* FINA1002 Introduction to finance *or* FINA1003 Corporate finance.

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**FINA0304. Advanced corporate finance (6 credits)**

The objective of this course is to introduce the theoretical literature on the microeconomics of corporate finance in a unified framework. Topics covered include: corporate financing and agency costs, corporate financing under asymmetric information, liquidity and risk management, corporate finance and product markets, passive and active monitoring in corporate finance, lending relationship and investor activism, control rights and corporate governance, and takeovers. Subtle elements of information and agency considerations are emphasized.

Pre-requisite: FINA1003 Corporate finance

Mutually exclusive course: FINA0302 Theories of corporate finance

**FINA0401. Empirical finance (6 credits)**

This course is a survey and introduction to the empirical research methods commonly used in the analysis of financial markets and how they are applied to actual market data. Topics may include: properties and patterns of returns, tests of asset pricing models and term structure models, efficient markets hypothesis and return anomalies, event study methodology, and estimating time-varying volatility models.

Prerequisite: ECON0701 Introductory econometrics

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**FINA0402. Mathematical finance (6 credits)**

Arbitrage Theory. Properties of the portfolio frontier. Two fund separation. Valuation of state contingent claims. Derivative assets analysis. Multiperiod securities markets. Differential information.

Pre-requisites: FINA0301 Derivative securities *or* FINA0301 Derivatives

Mutually exclusive course: MATH2906 Financial calculus

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**FINA0403. Financial engineering (6 credits)**

Financial engineering is the process of constructing new instruments by using bonds and individual derivatives such as forwards, calls, puts, and common exotic options as basic building blocks. The process involves designing, pricing and managing the instruments. In this course, we anatomize a few popular structural products sold by the commercial banks in Hong Kong, such as equity-linked high yield notes and capital guarantee funds. We then discuss how to price these products by studying the price of the embedded exotic options. Finally we discuss the risk exposure of the retail investors and how to manage the risk for the commercial banks.

Pre-requisites: FINA0301 Derivative securities *or* FINA0301 Derivatives; *and* FINA0402 Mathematical finance.

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**FINA0404. Financial modeling (6 credits)**

This course studies the design and implementation of computer programs for financial modeling using spreadsheets and structured programming techniques. The course will focus on developing skills in translating financial models into spreadsheets and programs using Microsoft Excel and Visual Basic for Applications (VBA), examining popular financial and investment models, integrating spreadsheet functionalities, programming, and interfaces in financial applications, and hands-on experience in designing, coding, and debugging computer programs.

Prerequisites: FINA2802 Investments *or* FINA2802 Investments and portfolio analysis.

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**FINA0405. Interest rate models (6 credits)**

This course studies the extending of the Black Scholes approach to interest rate modelling: the Vasicek Model. It also studies the extending of the Binomial method to valuing options on bonds. Beyond the Vasicek Model, the CIR Model, Black-Derman-Toy Model and multifactor models will be discussed. It will also analyze “no-arbitrage” versus “equilibrium” models; the Heath, Jarrow and Morton Model. Calibration and implementation of the models will be studied. Applications on callable bonds, convertible bonds, mortgage bonds and “structured notes” will be covered. Topics may include credit risk in bond valuation, risk management and “LIBOR market model” for money market.

Pre-requisites: FINA0301 Derivative securities *or* FINA0301 Derivatives; *and* FINA0804 Fixed income securities.

**FINA0501. Asian financial institutions (6 credits)**

History and institutional aspects of financial markets in Hong Kong, Mainland China, Japan, Singapore and other Asian economies. Regulatory policies and practices.

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**FINA0804. Fixed income securities (6 credits)**

An integrated analysis of the market institutions, theory and empirical evidence in the area of fixed-income markets. Topics covered: Treasury markets, bond mathematics, arbitrage-free models of the term structure, corporate-debt pricing, convertible bonds, primary mortgage markets and securitization, immunization and portfolio insurance, valuation of futures and options on bonds, embedded options, and interest rate risk management.

Prerequisite: For students admitted to 1<sup>st</sup> year of study in 2005-06 or before:

- BUSI0016/FINA1002 Introduction to finance *and* FINA0301 Derivatives securities

For students admitted to 1<sup>st</sup> year of study in 2006-07 or after:

- FINA1003 Corporate finance *and* FINA0301 Derivative securities *or* FINA0301 Derivatives
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**FINA0805. Real estate finance (6 credits)**

An introduction to real estate economics, mortgage market, real estate auctions in Hong Kong, pre-sale market in Hong Kong, pricing of land and residential/commercial properties, mortgage-backed securities and mortgage company.

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**FINA1001. Financial statement analysis (6 credits)**

This course covers the basic issues and principles of fundamental analysis, which deals with the valuation of a firm's equity shares and debt by using the information of financial statements. The objective of this course is to enable students to understand the key financial statements, important elements of financial statement analysis, and the application of financial statement analysis to forecasting and valuation analysis.

Prerequisite: BUSI1002 Introduction to Accounting

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**FINA3806. Risk management (6 credits)**

This course introduces students to the techniques for corporate financial risk management. Topics include identification and measurement of financial risk, risk management with different financial instruments, such as forwards, futures, options, and other innovations, and some cases studies about applications of risk management.

Prerequisite: FINA0301 Derivative securities or FINA0301 Derivatives; and FINA0302 Theories of corporate finance or FINA0304 Advanced corporate Finance; and FINA2802 Investments and portfolio analysis

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**FINA3807. Special topics in finance (6 credits)**

This course covers current developments in finance. Possible topics include security trading and market making, venture analysis, financial contracting, investment strategies for local markets and other current issues in finance. The exact topic to be offered will be determined by the lecturer(s).

- Prerequisite: For students admitted to 1<sup>st</sup> year of study in 2005-06 or before:
- FINA0302 Corporate finance/Theories of corporate finance; *and* FINA2802 Investments/Investments and portfolio analysis
- For students admitted to 1<sup>st</sup> year of study in 2006-07 or after:
- FINA0301 Derivative securities or FINA0301 Derivatives and FINA2802 Investments and portfolio analysis
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### **YEAR THREE ELECTIVES (Finance Courses)**

#### **FINA3601. Reading course (6 credits)**

The course consists of supervised reading and written work. Candidates may specialize in one topic under the supervision of faculty members of the School of Economics and Finance. Candidates must submit the title of their project within the first two weeks of the semester for approval by the Director of the School of Economics and Finance. An original project paper is required in lieu of a written paper in the Examination. The project paper must be completed and presented not later than the first day of the assessment period for that semester. Candidates shall submit a statement that the project paper represents their own work (or in case of joint work, a statement countersigned by their co-worker(s), which shows the degree of their work) undertaken after the registration in the course.

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#### **FINA3602. Dissertation (12 credits)**

Candidates may write a dissertation under the supervision of faculty members of the School of Economics and Finance. A satisfactory dissertation may be offered in lieu of two written papers in the Examination.

Candidates must submit the title and an outline of their dissertation for approval by the Director of the School of Economics and Finance not later than December 1 of the final year of the curriculum, and the dissertation shall be completed and presented not later than the first day of the assessment period for the second semester (Note: The course extends over two semesters. Candidates must enroll in the first semester).

Prerequisite: Cumulative GPA of 3.0 or above at the time of enrolment

Remarks: Open only to BFin/BEcon&Fin students and students major in Finance.

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### ***Language Courses Offered to FBE Students***

#### **CBBA0001. Practical Chinese language course for business, economics and finance students (3 credits)**

This course will cover the following topics: (1) practical Chinese writing skills (2) Chinese characters (3) letter-writing (4) office documents (5) Chinese for special purposes (6) presentation and communication techniques and (7) information technology in Chinese.

Assessment: 50% coursework, 50% examination.

Remarks: Only available to BBA/BBA(Acc&Fin)/BBA(IS)/BEcon/BFin/BEcon&Fin students.

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#### **CBBL0001. Practical Chinese language course for BBA(Law) students (3 credits)**

This course will cover the following topics: (1) practical Chinese writing skills (2) Chinese characters (3) letter-writing (4) office documents (5) Chinese for special purposes (6) presentation and communication techniques and (7) information technology in Chinese.

Assessment: 50% coursework, 50% examination.

Remarks: Only available to BBA(Law) students.



**BUSI1504. Business Communication for the Technical Professions (3 credits)**

This course will help students to further develop and enhance their Business Communication skills through the study of selected case studies based within the technical professions. It will also require students to design and conduct a short research project which will last throughout the semester. In each case, the course materials are based upon authentic examples of companies currently involved in various aspects of online and technical business. In order to better prepare students to meet the communication requirements of today's business world, students will undertake the following: reading and analyzing texts, acquiring and incorporating relevant vocabulary; further developing accuracy and logic in writing, and integrating and presenting their findings with regard to relevant technical applications and strategies. Case analysis and critical thinking skills will also be developed as students progress through the course. Written work as well as presentations will be conducted on both an individual and small group basis so that students have plenty of opportunities for feedback and improvement throughout the course.

Remarks: Only available to BBA(IS) students.

OR

**ECEN1504. Professional and technical communication for Computer Science (3 credits)**

The course is designed to enable computer science and information systems majors to acquire professional and technical communication skills. The focus is on the understanding and using professional and technical language. Topics include: producing and asking questions to elicit information; conducting effective interviews; organizing and analyzing information; writing effective technical reports with a focus on coherence and cohesion; and increasing technical vocabulary. Students are required to design and conduct authentic oral interviews and, produce written technical reports and vocabulary journals.

Remarks: Only available to BBA(IS) students.

**ECEN1602. Writing solutions to legal problems (3 credits)**

The course follows on from language input into the Legal Research and Writing I course in Year 1, Sem. 1. *Writing solutions to legal problems* dovetails closely with a substantive law course (Tort), allowing students to apply and articulate their knowledge of tort law as they frame a written response to the kinds of legal issues typically found in tutorial and examination questions. The focus is on the discourse structure of legal arguments, with attention paid to control of the grammar, vocabulary and stylistic features typical of problem solutions. Students receive substantial individual feedback on 3 problem cycles, featuring revisions of each answer. Assessment is wholly by coursework, including 2 extended pieces of writing under examination conditions at the end of the course.

Remarks: Only available to BBA(Law) students.

**ECEN1904. English for academic communication for economics and finance students (3 credits)**

The course prepares students to respond effectively to the communicative demands of academic study in English. Through text-based activities in class and assigned work related to language and disciplinary issues, the course develops abilities to analyse and evaluate extended texts, and to produce clear and coherent spoken and written discourses. Particular emphasis is given to the use of source material: how to cite and refer to material, and how to make use of and attribute ideas without copying. Stress is also put on acquiring an academic vocabulary, oral presentation skills, plus careful revision and editing of essays to ensure that lexical and grammatical choices are appropriate. Assessment: Coursework 100%.

Remarks: Only available to students from the School of Economics and Finance.

**ECEN1906. English for academic communication for business students (3 credits)**

The course prepares students to respond effectively to the demands of academic study in English. Through text-based activities in class and assigned work related to language and disciplinary issues, the course develops language abilities in a number of areas. Stress is laid upon developing an adequate academic vocabulary, and strategies to achieve this are taught. Particular emphasis is also given to the use of source material: how to cite and refer to material, and how to make use of and attribute ideas without copying. For oral work, extemporaneous delivery is practiced, without the need to rely on scripts. Pronunciation and grammatical difficulties are addressed as they occur. Assessment is wholly by coursework.

Remarks: Only available to students from the School of Business.

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**ECEN1907. Business communication (3 credits)**

This course prepares students to communicate effectively both at university and in anticipation of work situations which entail the use of English. A major project involves investigation of real business activity in Hong Kong and compiling a written report and a group presentation based on interview data. Through a series of simulation activities, the course also provides opportunities for students to practise business meeting skills. There is also emphasis on identification and understanding of idiomatic language, both in informal business situations and in more formal written and spoken texts. Assessment is wholly by coursework.

Remarks: Only available to BBA/BBA(Acc&Fin)/BBA(IS) students.

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**ECEN1908. English for Academic Communication for BBA (Law) (3 credits)**

The course aims to assist students with the demands of academic study in their dual discipline areas. Academic writing skills are covered, emphasizing the importance of suitable attribution of source material and the avoidance of plagiarism. For oral work, extemporaneous delivery is practiced, without the need to rely on scripts. Complex sentence structure is covered to facilitate understanding of the kind of language met with in ordinances and other legal documents. Legal vocabulary is also introduced throughout the course.

Assessment: Coursework 100%.

Remarks: Only available to BBA(Law) students

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**ECEN1909. English for International Business and Global Management (3 credits)**

The course aims at raising students' awareness of issues in cross-cultural communication in international business. It prepares students to communicate effectively in a variety of cross-cultural business encounters. Topics to be covered include cultural differences in written and spoken genres, varieties of English and idiomatic English.

Assessment: Coursework 100%.

Remarks: Only available to BBA(IBGM) students.

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**ECEN2905. English for professional communication for economics and finance students (3 credits)**

The course prepares students to communicate effectively and accurately and prepare themselves for workplace situations which entail the use of English. It requires students to investigate an issue relevant to their studies, improve their interview and presentation skills, and write a variety of professional documents.

Assessment: Coursework 100%.

Remarks: Only available to students from the School of Economics and Finance.

**BUSI0081. Advanced business communication skills (6 credits)**

This course focuses on building on the current strengths and sharpening the skills second year students have acquired in the first year course Business Communication. The course aims at helping students develop their business communication skills for a variety of workplace situations. In addition to learning the principles and skills, students are expected to identify and make effective use of in-class and out-of-class practice opportunities.

Remarks: Only available to BBA/BBA(Acc&Fin) students.

*OR*

**ECEN2908. Advanced business communication skills (6 credits)**

This course focuses on building on the current strengths and sharpening the skills second year students have acquired in the first year course Business Communication. The course aims at helping students develop their business communication skills for a variety of workplace situations. In addition to learning the principles and skills, students are expected to identify and make effective use of in-class and out-of-class practice opportunities.

Remarks: Only available to BBA/BBA(Acc&Fin) students.