

Syllabuses of Subjects offered by School of Accounting & Finance (AF) C O N T E N T S

**The most updated subject syllabuses are available on web.*

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Subject Description Form

Subject Code	AF1605
Subject Title	Introduction to Economics
Credit Value	3
Level	1
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject enables students to analyze business problems by applying conceptual frameworks drawn from economics; understand better how value is created in goods and services and delivered to users (BBA Outcomes 8); and set the parameters of choice from analyzing the business environment within which business organizations set objectives and take actions (BBA Outcomes 10).
Intended Learning Outcomes	Upon completion of the subject, students will be able to: (a) Appraise the issues involved in the allocation of resources for individual economic agents and the economy as a whole. (b) Conduct economic analysis of the behavior of firms and markets. (c) Evaluate the issues relating to the macroeconomy and analyze the effectiveness of government economic policy.
Subject Synopsis/ Indicative Syllabus	<p>The Scope of Economic Analysis Concept of scarcity and opportunity cost. Nature of economic science. Relation with other subject disciplines. Cost and benefit analysis.</p> <p>Demand, Supply and the Price Mechanism The law of demand. Elasticity of demand. The law of supply. Production and cost. Price control.</p> <p>Market Structure Perfect competition. Imperfect competition. Market failure.</p> <p>National Income Accounting and Determination Major macroeconomic issues. Concepts and approaches to national income accounting. Aggregate expenditure and national income determination.</p> <p>Fiscal Policy and Monetary Policy Roles of government spending and taxation. Demand for money. Banking system and the money creation process. Determination of interest rate. Central banking and monetary policy. Inflation and unemployment.</p> <p>The International Economy International exchange and gains from trade. The foreign exchange market and alternative exchange rate systems.</p>

<p>Teaching/Learning Methodology</p>	<p>Lectures focus on the introduction and explanation of key economic concepts, with specific reference to current economic issues wherever appropriate. Students will acquire the core knowledge to achieve the intended learning outcomes through attending the lecture.</p> <p>Tutorials provide students with the opportunity to deepen their understanding of the concepts taught in lectures and to apply the theories to the analysis of real-life economic issues. The activities in tutorials include student presentations and discussions of problem set questions and case studies. The core knowledge acquired in the lecture will be further reinforced for a better achievement of the intended learning outcomes.</p>																																																																													
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="469 658 1463 1312"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Presentation</td> <td>10%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Written report</td> <td>15%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Mid-term test</td> <td>20%</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Attendance and participation in tutorial</td> <td>5%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Final Examination</td> <td>50%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>The continuous assessment components include presentation of problem set questions, written report on problem set questions and mid-term test. Students are assigned with certain problem set questions and are required to explain and elaborate the answers in class and in written format. This will allow the instructors to observe and assess individual student's achievement of a particular learning outcome based on the coverage of the assigned problem set questions.</p> <p>Test and examination are used to gauge how much students have understood the overall subject contents and to assess students' achievement of all learning outcomes.</p>								Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c				Continuous Assessment	50%	✓	✓	✓				Presentation	10%	✓	✓	✓				Written report	15%	✓	✓	✓				Mid-term test	20%	✓	✓					Attendance and participation in tutorial	5%	✓	✓	✓				Final Examination	50%	✓	✓	✓				Total	100 %						
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<p>Student Study Effort</p>	<p>Class contact:</p>																																																																													

Expected	▪ Lecture	26 Hrs.
	▪ Tutorials	13 Hrs.
	Other student study effort:	
	▪ Self study and homework preparation	78 Hrs.
	Total student study effort	117 Hrs.
Reading List and References	<p>Robin Bade and Michael Parkin, Foundation of Economics, Pearson, latest edition.</p> <p>Michael Parkin, Economics, Pearson, latest edition.</p> <p>Robert H. Frank and Ben S. Bernanke, Principle of Economics, McGraw Hill, latest edition.</p> <p>N. Gregory Mankiw, Principles of Economics, South-Western, latest edition.</p>	

Subject Description Form

Subject Code	AF2108
Subject Title	Financial Accounting
Credit Value	3
Level	2
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject contributes to the achievement of BBA Outcomes by enabling students to <u>analyse financial reports</u> (Outcome 7), and process a foundation of financial accounting skills and knowledge, on which to base the process of continuous professional development (Outcome 11). It also contributes to the understanding of <u>accounting information system</u> (Outcome 6) and the development of <u>ethical reasoning</u> in the business setting (Outcome 4).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Explain the role and importance of accounting information in assisting decision-making in a business context. b. Apply the financial accounting conceptual framework in the recording, processing, summarizing and reporting phases of the accounting cycle. c. Evaluate the assumptions, principles and conventions underlying financial accounting processes. d. Identify and resolve accounting related ethical issues as they arise. e. Apply appropriate analytical tools for the interpretation of financial statements.
Subject Synopsis/ Indicative Syllabus	<p>The Business and Accounting Environment Different types of businesses, their common objectives and basic features. The need for accounting as a basis for decision making. Ethical considerations in financial reporting.</p> <p>The Financial Accounting Framework Accounting equation and double entry bookkeeping system. Differences between cash and accrual bases of accounting. Preparation of journals, ledger accounts, trial balance and basic financial statements. Prepayments and accruals. Valuation of accounts receivables, inventory and non-current assets. Quality of earnings and earnings management. Internal control of cash through bank reconciliation statement.</p> <p>Accounting Principles and Concepts Fundamental accounting concepts and other accounting principles that underlie the preparation of financial statements.</p> <p>Company Accounting Features of the corporate form of business ownership. Rights and obligations of interested parties. Issues relating to company accounts. Preparation of financial statements of a company.</p>

	<p>Analysis and Interpretation of Financial Statement Need for analysis and interpretation of financial statements. Interpretation techniques including ratio analysis and statement of cash flow. Calculation and interpretation of basic financial ratios. Limitations of ratio analysis.</p>																																																															
<p>Teaching/Learning Methodology</p>	<p>A two hour lecture will be conducted each week to initiate students into the ideas, concepts and techniques of the topics in the syllabus, which is then reinforced by a one hour tutorial designed to consolidate and develop students' knowledge through discussion and practical problem solving. Students will be assigned and assessed with a group project which simulates the maintenance of a set of accounting records for a company.</p>																																																															
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<p>Student Study Effort Expected</p>	<table border="1" data-bbox="443 1267 1474 1794"> <tbody> <tr> <td>Class contact:</td> <td colspan="7"></td> </tr> <tr> <td>▪ Lectures</td> <td colspan="7">26 Hrs.</td> </tr> <tr> <td>▪ Tutorials</td> <td colspan="7">13 Hrs.</td> </tr> <tr> <td>Other student study effort:</td> <td colspan="7"></td> </tr> <tr> <td>▪ Weekly preparation and review (3 hour X 12 weeks)</td> <td colspan="7">36 Hrs.</td> </tr> <tr> <td>▪ Tutorial questions (3 hours X 12 topics) and group project (16 hours)</td> <td colspan="7">52 Hrs.</td> </tr> <tr> <td>Total student study effort</td> <td colspan="7">127 Hrs.</td> </tr> </tbody> </table>								Class contact:								▪ Lectures	26 Hrs.							▪ Tutorials	13 Hrs.							Other student study effort:								▪ Weekly preparation and review (3 hour X 12 weeks)	36 Hrs.							▪ Tutorial questions (3 hours X 12 topics) and group project (16 hours)	52 Hrs.							Total student study effort	127 Hrs.						
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**Reading List and
References**

Recommended Textbook

Weygandt, J.J., D.E. Kieso and P.D. Kimmel, *Financial Accounting*, IFRS Edition, Wiley (latest version).

Recommended References

Williams, Haka, Bettner, Carcello, Lam and Lau, *Financial Accounting: Including International Financial Reporting Standards (IFRS)*, McGraw-Hill (latest version).

Ferrell, Fraedrich and Ferrell, *Ethical Decision Making for Business*, international edition, South Western (latest version).

Harrison, Horngren, Thomas and Suwardy, *Financial Accounting: International Financial Reporting Standards*, Pearson Education South Asia Pte. (latest version).

Subject Description Form

Subject Code	AF2110
Subject Title	Management Accounting 1
Credit Value	3
Level	2
Pre-requisite / Co-requisite/ Exclusion	None
Objectives	<p>This subject contributes to the achievement of the BBA (Hons) Programme Outcomes by enabling students to identify and evaluate business opportunities as they arise through adopting an entrepreneurial perspective (Outcome 5). This will be achieved through evaluating the processes and structures of organizations' planning, decision making, motivating and controlling activities (Outcome 9), through identifying and analyzing the means of value creation in the business processes (Outcome 8), and through identifying and appropriately responding to ethical issues as they arise in various business settings (Outcome 4) in the management accounting context. In addition, the subject will provide students with sufficient professionally-specific skills and knowledge in management accounting to make an immediate contribution to the organization in which they are first employed, and provide them with the foundation for their future continuous professional development (Outcome 11).</p>
Intended Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. Understand and critically apply the appropriate concepts and techniques to generate cost information to help management in organizational planning and control (Outcomes 5, 9 & 11). b. Identify and analyse the means to create value in goods and services and deliver to end users, using appropriate costing methods and management accounting techniques (Outcomes 8 & 11). c. Suggest alternative solutions to various management decision-making problems, based on their understanding of relevant cost information and other management accounting tools, in achieving business and corporate strategic objectives (Outcomes 5, 9 & 11). d. Evaluate ethical issues from a management accounting perspective and suggest appropriate responses to aid management decision-making processes (Outcomes 4 & 11).
Subject Synopsis/ Indicative Syllabus	<p>Managerial Accounting and the Business Environment Comparison of financial and managerial accounting. Expanding role of managerial accounting. The role of a management accountant in enhancing corporate governance. Code of professional ethics.</p>

	<p>Cost Concepts, Cost Classification, Cost Estimation and Cost-Volume-Profit Analysis Cost and management accounting terms. Cost objectives. Management process and its implication for the management accountant. Different methods in cost estimation. Assumptions behind the cost-volume-profit analysis. Break-even point. Relationship between CVP and cost planning. Margin of safety. Operating Leverage.</p> <p>Absorption and Marginal Costing Differences between absorption and marginal costing. Effect of changes in production and sales level on profit. Use of information for external reporting and internal decision making.</p> <p>Job Costing Cost System Design. Approach to job costing. Cost accumulation system and cost objectives. Pre-determined overhead recovery rate. Over- and under-applied overhead.</p> <p>Budgeting Master budget and its usefulness to organizations. Zero-based budgeting. Incremental budgeting. Fundamental budgetary behaviour.</p> <p>Relevant Costs for Decision Making and Pricing The decision making process. Cost concepts for decision making. Applications of relevant costs in different settings including constrained resources. Pricing policies for products and services.</p> <p>Performance Measurement Decentralisation and responsibility centers. Segment Reporting. Financial and non-Financial measures of performance and outcomes. The Balanced Scorecard. Performance measures and compensation.</p> <p>An Overview of Contemporary Issues in Management Accounting Contemporary management accounting practices. Quality cost management. Role of management accounting in business sustainability and corporate social responsibility.</p>																																														
<p>Teaching/Learning Methodology</p>	<p>The three-hour weekly lecture will be structured to guide and promote students' understanding of relevant concepts and management accounting practices. In addition, case analysis, weekly assignments and team-presentation will be conducted based on a student-centered approach.</p>																																														
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	4. Participation	5%	√	√	√	√		
	Final Examination	50%	√	√	√	√		
	Total	100 %						
	To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.							
Student Study Effort Required	Class contact:							
	▪	Seminars	39 Hrs.					
	▪							
	Other student study effort:							
	▪	Self-study	39 Hrs.					
	▪	Assignments	52 Hrs.					
	Total student study effort		130 Hrs.					
Reading List and References	<p>Prescribed Textbooks Garrison, R.H., E.W. Noreen, P.C. Brewer, <i>Managerial Accounting</i>, McGraw-Hill, 2015 (15th e).</p> <p>References Hilton, R.W., Maher, M.W. and F.H. Selto, <i>Cost Management: Strategies for Business Decisions</i>, McGraw-Hill, latest edition.</p> <p>Blocher, E.J., K.H. Chen and T.W. Lin, <i>Cost Management: A Strategic Emphasis</i>, 3rd Edition, McGraw Hill, latest edition.</p> <p>Selected readings from professional journals and current news reports will be provided to students during the course.</p>							

Subject Description Form

Subject Code	AF2504
Subject Title	Introduction to Business Law
Credit Value	3
Level	2
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	None
Objectives	This subject contributes to the achievement of the BBA Outcomes by enabling students to <u>analyze</u> business problems by <u>applying conceptual frameworks drawn from case law and legislation</u> , demonstrate <u>critical and creative thinking</u> in the business setting (Outcome 3), <u>identify and respond appropriately to ethical issues</u> arising in the business (Outcome 4) and <u>communicate effectively</u> (Outcome 1)
Intended Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ul style="list-style-type: none"> . Identify and explain the core structural characteristics of the legal system in Hong Kong, including sources of law and the court system. a. Identify legal issues and apply legal reasoning to resolve practical legal problems arising in the business setting, taking account of alternative arguments. b. Organize written English answers to practical legal problems in a systematic and coherent manner. c. Identify and critically evaluate ethical issues arising in policy initiatives in the Hong Kong business context.
Subject Synopsis/ Indicative Syllabus	<p>Legal Framework The Hong Kong legal framework: the Legislative Council and the judiciary; dispute resolution.</p> <p>The Law of Contract Essentials of a valid contract; reasons for invalid or unenforceable contracts; terms of contract; discharge of contract and remedies; electronic contracts.</p> <p>Sale of Goods Definition of goods; sale of goods contract; implied terms; remedies of the seller and buyer.</p> <p>Tort Negligence; contributory negligence; professional liability for careless misstatements; legal responsibility for words and conduct.</p> <p>Law of Commercial Associations Types of companies; formation and documents; nature of corporate personality;</p>

	<p>comparison between partnerships and incorporated associations.</p> <p>Agency Law Formation of an agency agreement; authority of an agent; duties of an agent; relationship of principal with third party; relationship of an agent with third party; termination of agency.</p>																																																						
Teaching/Learning Methodology	The subject will be taught through lectures and interactive seminars. Lectures will introduce legal principles, legislation, and case law. In the seminar, students will work in small groups on problem-solving activities.																																																						
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Reading List and References	<p>Textbook</p> <p>Srivastava, D.K., <i>Business Law in Hong Kong</i>, 4th edn, Sweet & Maxwell</p> <p>Reference book</p> <p>Anjunan, K. & Majid, A. (2009), <i>Business Law in Hong Kong</i>, 2nd edn, Lexis Nexis Stott, V (2010), <i>An Introduction to Hong Kong Business Law</i>, 4th edn, Prentice Hall Pearson</p> <p>Legislation</p> <p>The Laws of Hong Kong http://www.justice.gov.hk</p> <p>Law Reports</p>																																																						

	Hong Kong Law Reports Hong Kong Law Reports and Digests Hong Kong Cases HK Electronic Citations (Westlaw)
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Subject Description Form

Subject Code	AF2602
Subject Title	Global Economic Environment
Credit Value	3
Level	2
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject aims to provide students with an overview of global business environment and to develop students' ability to analyze the impact of globalization on international business, trade and investment (Outcome 10). Applying a wide spectrum of international economics and business theories, the subject covers various economic and ethical issues in globalization to strengthen students' knowledge about the development of the global economic environment (Outcomes 2, 4).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. <u>recognize the increasing integration</u> of the world economy. b. <u>develop the ability to assess</u> international economic, financial and ethical issues. c. <u>notify that there is an ethical dimension</u> to many business decisions. d. <u>evaluate the effect</u> of political and cultural differences on international business. e. <u>analyze the current trends</u> of trade and investment in the global economy. f. <u>apply the principles</u> of foreign exchange in international trade. g. <u>assess the strategies and behaviors</u> of multinational companies.
Subject Synopsis/ Indicative Syllabus	<p>Globalization Main forces and drivers of globalization. Concerns of globalization. The changing nature of international business in response to the changing global economy.</p> <p>Country Differences The nature of economic, political and legal systems for different countries. The determinants of economic growth and development. The nature of economic transformation and social culture. Ethical issues in international business.</p> <p>Cross-Border Trade International trade and national competitive advantage. Instruments of trade policy. Government intervention. Evolution of the world trading framework.</p> <p>Cross-Border Investment and Regional Economic Integration Foreign direct investment in the world economy. Economic and political debate surrounding regional economic integration. Free trade agreements in different regions.</p> <p>Global Money System Functions and nature of foreign exchange market. Workings of the international</p>

	<p>monetary system. Financial crises and crisis management by the International Monetary Fund (IMF).</p> <p>Competing in a Global Marketplace The organization of international business. Principles of international business strategy. Global expansion, competitive pressures and strategic choices.</p>								
Teaching/Learning Methodology	<p>Lectures are designed to provide outlines of key concepts and to provide guidance on further readings and applications. Videos are used occasionally to facilitate teaching.</p> <p>Seminars are designed to provide the environment for discussions and critical analysis of the subject materials. Group presentations of assigned exercises are held in the seminars.</p>								
Assessment Methods in Alignment with Intended Learning Outcomes	<i>Specific assessment methods/tasks</i>	<i>% weighting</i>	<i>Intended subject learning outcomes to be assessed (Please tick as appropriate)</i>						
			a	b	c	d	e	f	g
	Continuous Assessment	50%							
	1. Tutorial presentation	10%	√	√	√	√	√	√	√
	2. Tutorial presentation report	15%	√	√	√	√	√	√	√
	3. Test	20%	√	√	√	√	√		√
	4. Attendance & discussion	5%	√	√	√	√	√	√	√
	Final Examination	50%	√	√	√	√	√	√	√
Total	100 %								
<p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>									
Student Study Effort Required	Class contact:								
	▪ Lectures								26 Hrs.
	▪ Seminars								13 Hrs.
	Other student study effort:								
	▪ Reading subject textbooks and subject-related newspapers and magazines								50 Hrs.
	▪ Preparation for Oral presentation and written report								31 Hrs.
Total student study effort								120 Hrs.	
Reading List and References	<p>Recommended Textbook and References Hill, Charles W.L., Krishna Udaysankar and William Hernandez-Requejo, <i>Global</i></p>								

	<p><i>Business Today</i>, New York: McGraw-Hill/Irwin.</p>
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	<p>Stiglitz, Joseph, <i>Globalization and Its Discontent</i>, London: Penguin Books, 2002.</p>
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Subject Description Form

Subject Code	AF3110
Subject Title	Intermediate Accounting 1
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Financial Accounting (AF2108) <i>OR</i> equivalent
Role and Purposes	This subject contributes to the achievement of the BBA outcomes by enabling students to identify, resolve and apply basic financial theories, analyze financial reports and understand the operation of financial markets (outcome 7) and <u>obtain sufficient financial accounting skills and knowledge</u> to make an immediate contribution to their employers (Outcome 11).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Demonstrate a thorough understanding of the conceptual framework of financial reporting, concepts and techniques of accounting. b. Evaluate current accounting practice in light of the accounting principles and standards. c. Apply generally accepted accounting principles to situations. d. Extend and refine the conceptual understanding and practical application skills in corporate financial accounting.
Subject Synopsis/ Indicative Syllabus	<p>Foundations of Financial Accounting The conceptual framework of accounting. The financial reporting process. The regulatory format and content. The statement of financial position, the statement of profit or loss and other comprehensive income, and the statement of changes in equity.</p> <p>Operating Activities of a Business Complexities of revenue recognition. Construction contracts. Cost of goods sold and inventory valuation. Discontinued operations.</p> <p>Investing Activities of a Business Investments in non-current operating assets. Investments in debt and equity securities. Investments in intangible assets. Impairment of assets.</p>
Teaching/Learning Methodology	In the seminars, the general principles of the syllabus topic will be presented and developed, together with guidance on further reading and activities. Furthermore, students will develop and apply the general principles of the topic in student-centred activities, including student presentations and discussions.

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
			a	b	c	d		
	Continuous Assessment	50%						
1. Participation	5%	√	√	√	√			
2. Assignment	10%	√	√	√	√			
3. Mid-semester Test	35%	√	√	√	√			
Final Examination	50%	√	√	√	√			
Total	100 %							
To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.								
Student Study Effort Expected	Class contact:							
	▪ Seminars						39 Hrs.	
	Other student study effort:							
	▪ Study slides, tutorial questions and textbook						91 Hrs.	
	Total student study effort						130 Hrs.	
Reading List and References	<p>Recommended Textbook</p> <p>Kieso, Intermediate Accounting: IFRS Edition, 2nd Edition, John Wiley & Sons, Inc, 2014.</p> <p>References</p> <p>Patrick Ng and Ng Eng Juan, <i>Hong Kong Master GAAP Guide 2013/2014</i>, 13th edition, CCH Asia.</p> <p>Picker, Leo, Loftus, Wise, Clark, Alfredson, <i>Applying International Financial Reporting Standards</i>, 3rd Edition, John Wiley & Sons, Inc, 2013.</p> <p>Spiceland, Sepe, Nelson, Tan, Low & Low, <i>Intermediate Accounting: IFRS Edition</i>, Global Edition, McGrawHill, 2013.</p> <p>Hong Kong Institute of Certified Accountants (HKICPA), <i>Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards</i>.</p> <p>(Available at the HKICPA website: http://www.hkicpa.org.hk/index.php)</p>							

Subject Description Form

Subject Code	AF3111
Subject Title	Intermediate Accounting 2
Credit Value	3
Level	3
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Intermediate Accounting 1
Objectives	This subject contributes to the achievement of the BBA Outcomes by enabling students to <u>demonstrate a global outlook</u> in the context of business (Outcome 2), <u>identify and respond appropriately to ethical issues</u> as they arise (Outcome 4), <u>obtain sufficient financial accounting skills and knowledge</u> to make an immediate contribution to their employers (Outcome 11) and <u>analyze financial reports</u> (Outcome 7) prepared according to Hong Kong Financial Reporting Standards and Companies Ordinance.
Intended Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. apply and evaluate the <u>accounting standards generally accepted in Hong Kong</u> for major items on the liabilities and equity side of the statement of financial position. b. compare the <u>conceptual understanding and practical application skills</u> in corporate financial reporting in a global context. c. apply <u>analytical skills</u> and critical thinking on key accounting issues related to liability and equity.
Subject Synopsis/ Indicative Syllabus	<p>Financial Liabilities Financial instrument; Classification of financial liability; Initial recognition and subsequent measurement of financial liability; Distinction of financial liability from equity instrument; Financial liability with characteristic of equity; Split accounting for compound instrument.</p> <p>Provisions, Contingent Liabilities and Contingent Assets Distinction between accruals, provisions and contingent liabilities; Definition, recognition and measurement of provision, contingent liabilities and contingent assets; Change in provisions; Restructuring provision; Provision for onerous contracts.</p> <p>Leases Classification of lease; Accounting for lessee and lessor on both finance and operating leases; Sales and lease back arrangements; Leasehold property; Operating lease investment property alternative for leasehold property.</p> <p>Shareholders' Equity Background of Companies Ordinance; Distributable profits.</p> <p>Ethical Responsibilities of Accountants in Business Fundamental principles based on HKICPA <i>Codes of Ethics for Professional Accountants</i>; Threats to compliances and the safeguards (including introduction of Forensic Accounting)</p>

	<p>Income Taxes Introduction to profit tax calculation; Permanent and timing difference; Over- and under-provisions; Conceptual basis for recognition of temporary difference and tax base; Determination of deferred tax asset and deferred tax liability; Recognition criteria for deferred tax asset and deferred tax liability; Deferred tax on revaluation of non-current asset and financial asset.</p> <p>Employee Benefits Defined contribution and benefit scheme; Actuarial assumptions; Projected unit credit method; Components of net defined benefit plan liability and asset; Actuarial gains or losses; Past service costs. The disclosure of directors' remuneration in Corporate Governance.</p> <p>Share-based Payments Equity-settled share-based payments; Performance condition affecting equity-settled share-based payments; Effect on change in performance vesting condition; Cash-settled share-based payments; Share-based payments with choice of settlement</p> <p>Earnings per Share Importance and reason for standardization in earnings per share (EPS) calculation; Basic EPS with change in capital; Diluted EPS with convertible instruments; Order of dilutive factors.</p>																																																																					
Teaching/Learning Methodology	The subject uses a mix mode of teaching with a weekly two-hour lecture and one-hour seminar. The one-hour seminar will be conducted to initiate students into ideas, concepts and techniques of the topics, which is then reinforced by their participation in class discussion, mid-term test, and written examination. These are designed to consolidate and develop students' understanding and analytical ability through problem solving and working on relevant questions.																																																																					
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	Other student study effort:	
	▪ Private reading (at least 5 hours per week)	65 Hrs.
	▪ Preparation of tutorial questions (2 hours per week)	26 Hrs.
	Total student study effort	130 Hrs.
Reading List and References	<p><i>Required Textbook</i> Patrick Ng and Ng Eng Juan, <i>Hong Kong Master GAAP Guide 2013/2014</i>, 13th edition, CCH Asia</p> <p><i>Reference Textbooks</i> Lam and Lau, <i>Intermediate Financial Reporting – An IFRS Perspective</i>, 2nd edition, 2012, McGraw-Hill Education (Asia)</p> <p>Alfredson, Leo, Picker, Pacter, Radford and Wise, <i>Applying International Financial Reporting Standards, Enhanced Edition</i>, 2007, John Wiley & Sons Australia Ltd.</p>	

Subject Description Form

Subject Code	AF3112
Subject Title	Management Accounting 2
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Management Accounting 1 (AF2110)
Role and Purposes	This subject contributes to the achievement of the BBA (Hons) Programme Outcomes by enabling students to analyze business situations and problems by applying conceptual frameworks drawn from accounting, finance, economics, and quantitative methods (Outcome 7). It will enable students to develop creative thinking (Outcome 3) and analytical skills (Outcome 6), and ethical awareness (Outcome 4) in the management accounting context. This subject will also prepare students to communicate verbally and in writing in English at a level of effectiveness sufficient for a business presentation (Outcome 1). This subject will contribute to build students' professionally-specific skills and knowledge to 1) enable them to make an immediate contribution to the organization they are first employed and 2) base the process of continuous professional development (Outcome 11).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Apply and critically compare the cost classification, accumulation, and allocation approaches and techniques. b. Evaluate the considerations and issues in cost and management accounting system design. c. Identify and prepare cost information for accounting purposes. d. Develop critical thinking, analytical skills and ethical awareness in the management accounting context.
Subject Synopsis/ Indicative Syllabus	<p>Process Costing Process costing systems – FIFO and Weighted Average Costing Approaches. Treatment of Transferred-In Goods. Operation Costing.</p> <p>Spoilage, Rework and Scrap Accounting for spoilage, rework and scrap under Job costing and process costing</p> <p>Joint-Product Costs and By-Product Costing General characteristics. Accounting for joint-product costs. Accounting for by-product. Effects of joint-product costs on cost control, decision making, and product strategy. Joint provision of services.</p>

	<p>Service Department Cost Allocation Reasons for service department cost allocation. Allocation bases. Methods of allocating service department costs.</p> <p>Activity Based Costing Understanding cost drivers. Distinctive features of activity based costing. Costing of a product under a refined costing system. Service department costing: an activity approach.</p> <p>Standard Costing and Variance Analysis Standard Costs – Management by Exception. Setting standard costs. Flexible budgets. Variance analysis. Variable overhead variances. Fixed overhead variances. Variance investigation and evaluation of controls based on standard costs.</p> <p>Transfer Pricing Impact on performance measures. The transfer pricing problems. Optimal transfer pricing. Alternative transfer-pricing methods. Cost and benefits of transfer pricing.</p> <p>Capital Budgeting Decisions Capital budgeting – planning investments. Discounted cash-flows. Net-present-value method. Required rate of return. Payback method. Preference decisions- ranking of investment projects. Other approaches to capital budgeting decisions. Tax implication on capital budgeting. Post-audit of investment projects. What if and sensitivity analysis.</p> <p>Innovative Inventory and Production Management Techniques Buying or producing and carrying inventory. Economic ordering quantity. Understanding and managing production activities and costs: just-in-time systems, flexible manufacturing systems and computer integrated manufacturing. Theory of constraints.</p> <p>Productivity Measurement and Control Technical and allocative efficiency. Partial and total productivity measures. Activity and process productivity analysis.</p>																																																						
<p>Teaching/Learning Methodology</p>	<p>A three-hour weekly seminar will be structured to guide and promote students’ understanding of relevant concepts and management accounting practices. In addition, weekly assignments, case analysis for discussion and team-presentation will be conducted based on a student-centered approach.</p>																																																						
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	<p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Taken as a whole, the coverage of assessment components for subject learning outcomes is appropriate. Through case analyses, students are expected 1) to apply new concepts and analytic methods into real-world cases, and 2) to figure out problems under the framework, and 3) to propose how to resolve observed problems. Through both Mid-term test and final examination, students' specific skills, content-specific knowledge and ethical awareness will be evaluated for professional development.</p>	
Student Study Effort Required	Class contact:	
	<ul style="list-style-type: none"> ▪ Seminars 	39 Hrs.
	Other student study effort:	
	<ul style="list-style-type: none"> ▪ Individual study 	36 Hrs.
	<ul style="list-style-type: none"> ▪ Group discussion 	8 Hrs.
	<ul style="list-style-type: none"> ▪ Assignments 	28 Hrs.
	Total student study effort	111 Hrs.
Reading List and References	<p><i>Textbook</i></p> <ul style="list-style-type: none"> • Horngren, Datar, Foster, Rajan, and Ittner, <i>Cost Accounting: A Managerial Emphasis</i>, 14th Edition (International), Prentice Hall, 2012. <p><i>References</i></p> <ul style="list-style-type: none"> • Blocher, Stout and Cokins, <i>Cost Management A Strategic Emphasis</i>, 6th Edition (International), McGraw Hill, 2013. • Drury, <i>Management and Cost Accounting</i>. 8th Edition, South-Western Cengage Learning, 2012. • Garrison, Noreen and Brewer, <i>Managerial Accounting</i>, 15th Edition (US edition), McGraw-Hill, 2015. 	

Subject Description Form

Subject Code	AF3210
Subject Title	Hong Kong Tax Framework
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Financial Accounting (AF2108) or equivalent
Role and Purposes	This subject contributes to the achievement of the BBA (Hons) Outcomes by imparting students with <u>professional knowledge in taxation</u> (Outcome 11), enabling them to <u>apply tax law principles to determine the tax liabilities</u> for individuals and business in Hong Kong, to <u>identify and respond appropriately to ethical issues</u> in the capacity of a tax professional (Outcome 4), and to <u>communicate effectively in English</u> (Outcome 1).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. <u>apply tax principles to determine the tax liabilities</u> for individuals, partnerships and corporations in Hong Kong; b. <u>effectively interpret tax statutes, analyse practical tax problems and apply tax rules</u>; c. <u>evaluate legal arguments</u> in tax cases and present one's own arguments in a reasoned manner; and d. <u>formulate and advise on basic tax mitigation arrangements</u>.
Subject Synopsis/ Indicative Syllabus	<p>Tax System and Administration in Hong Kong Introduction to Hong Kong tax system and administration.</p> <p>Taxation on Property Scope of charge and computation of property tax in Hong Kong.</p> <p>Taxation on Employment and Office Income Scope of charge and computation of salaries tax in Hong Kong for individuals and married persons.</p> <p>Taxation of Business Income Scope of charge and computation of profits tax in Hong Kong for individuals, partnerships and corporations, including basic source principles and concepts, assessment and deduction rules, depreciation allowance, and loss relief.</p> <p>Taxation on Total Income for Individuals Personal assessment and computation of tax liabilities.</p> <p>Stamp Duty Introduction to scope of charge and computation of stamp duty.</p> <p>Tax Management Introduction to anti-avoidance legislation and tax planning opportunities. Social</p>

	responsibility of a tax professional.						
Teaching/Learning Methodology	Lectures will impart students with a fundamental understanding of the principles of taxation and of the current law and practice relating to taxation of individuals, partnerships and corporations in Hong Kong. Tutorials reinforce students' understanding and application of law and principles to practical situations.						
Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)				
			a	b	c	d	
	Continuous Assessment	50%					
	1. Mid-term Test	30%	√	√	√	√	
	2. Presentation	12%	√	√	√		
	3. Class attendance & participation	8%	√	√	√	√	
	Final Examination	50%	√	√	√	√	
	Total	100 %					
To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.							
Student Study Effort Expected	Class contact:						
	▪ Lecture and tutorial						39 Hrs.
	Other student study effort:						
	▪ Reading and revision						81 Hrs.
Total student study effort						120 Hrs.	
Reading List and References	<p>CCH, <i>Hong Kong Tax Workbook</i>, latest edition, CCH Hong Kong Ltd.</p> <p>Ho, P., <i>Hong Kong Taxation and Tax Planning</i>, latest edition, Pilot Publishing Co Ltd.</p> <p>Lee, D, <i>Advanced Taxation in Hong Kong</i>, latest edition, Pearson Education.</p> <p>Macpherson, A. and Laird, G., <i>Hong Kong Taxation: Law and Practice</i>, latest edition, The Chinese University Press.</p> <p><i>Inland Revenue Ordinance (Chapter 112) and Inland Revenue Rules</i>, updated edition and amendments, Hong Kong SAR Government.</p> <p><i>Stamp Duty Ordinance (Chapter 117)</i>, updated edition and amendments, Hong Kong SAR Government.</p>						

Subject Description Form

Subject Code	AF3211
Subject Title	Accounting Information Systems
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Information Technology for Business (MM2421) or Managing Business Information Systems & Applications
Role and Purposes	This subject contributes to the achievement of the BBA Programme Outcomes by enabling students to use and evaluate information technology effectively (Outcome 8) and to analyze business situations and problems by applying conceptual frameworks drawn from the subject (Outcome 5). In addition, students studying the subject should acquire sufficient professionally-specific skills and knowledge, on which to base the process of continuous professional development and to make an immediate contribution to the organization in which they are first employed (Outcome 11).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Document the AIS so as to understand and evaluate them. b. Design and implement AIS using data modeling technique, database application software and accounting software. c. Apply the internal control frameworks to AIS control. d. Explain the systems development life cycle related to AIS development.
Subject Synopsis/ Indicative Syllabus	<p>Foundation</p> <p>Overview of AIS and its subsystems. The role of the AIS in the company value chain. Overview of the five major transaction cycles. Transaction processing: the data processing cycle within AIS. Ledgers, chart of accounts, journals. Batch and on-line processing.</p> <p>Information Systems Documentation Techniques</p> <p>Documentation techniques used to understand, evaluate, and design information systems. Preparation and interpretation of data flow diagrams. Interpretation of document flowcharts relating to internal control. Differences between data flow diagrams and document flowcharts.</p> <p>Data Management</p> <p>Fundamental of database systems. Database design using E-R diagram and REA data model. Implementing E-R diagram and REA data model using relational database. REA approach to business process modeling.</p> <p>Business Processes</p> <p>Core business processes within the revenue and expenditure cycles. The general ledger and reporting system. Extensible Business Reporting Language (XBRL).</p>

	<p>Controlling Accounting Information System</p> <p>Overview of control concepts. COSO's internal control framework and Enterprise Risk Management Model. Threats and controls in the revenue and expenditure transactions cycles, as well as in the general ledger and reporting system activities.</p> <p>Systems Development</p> <p>Systems Development Life Cycle (SDLC). The role of accountants in SDLC. Behavioral aspects of change. Development strategies for AIS software. End-user computing. Benefits and risks of IT outsourcing. Business process reengineering. Systems implementation and conversion.</p>																																																																												
<p>Teaching/Learning Methodology</p>	<p>This course will use an integrative approach that combines lectures, exercises, and computer laboratory work within a three-hour session. Students will have opportunity to gain hands on experience in using certain database and accounting software applications.</p>																																																																												
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="443 775 1473 1485"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Midterm test</td> <td>30%</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>2. Database assignment</td> <td>7%</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3. System implementation assignment</td> <td>7%</td> <td></td> <td>√</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>4. Class participation</td> <td>6%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>							Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			Continuous Assessment	50%							1. Midterm test	30%	√	√					2. Database assignment	7%	√	√					3. System implementation assignment	7%		√					4. Class participation	6%	√	√	√	√			Final Examination	50%	√	√	√	√			Total	100 %						
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<p>Student Study Effort Required</p>	<p>Class contact:</p> <ul style="list-style-type: none"> ▪ Seminar / Laboratory <p>Other student study effort:</p> <ul style="list-style-type: none"> ▪ Take home assignments ▪ Studying after class <p>Total student study effort</p>						<p>39 Hrs.</p> <p>20 Hrs.</p> <p>46 Hrs.</p> <p>105 Hrs.</p>																																																																						

**Reading List and
References**

Romney, M.B. and P.J. Steinbart, *Accounting Information Systems*, Latest Edition, Prentice Hall.

Li, D.C., *Computerized Accounting Using MYOB*, McGraw-Hill Education (Asia), 2004.

Perry, J.T. and G.P. Schneider, *Building Accounting Systems Using Access 2003*, South-Western College Publishing, 2004.

Arens, A.A., *Systems understanding aid*, 5th Edition, Armond Dalton, 2001.

Gelinas, U.J. Jr., S.G. Sutton and J. Hunton, *Accounting Information Systems*, Latest Edition, South-Western Publishing.

MYOB Premier user guide, Latest Version, MYOB Hong Kong.

Subject Description Form

Subject Code	AF3313
Subject Title	Business Finance
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Financial Accounting (AF2108) or equivalent
Role and Purposes	This subject contributes to the achievement of the BBA Outcomes by enabling students to develop strong <u>analytical skills</u> and <u>critical thinking</u> (Outcome 4), and <u>apply financial methods</u> to analyze business problems (Outcome 7) and <u>apply basic financial theories</u> , analyze financial reports and understand the operations of financial markets (Outcome 9 and Outcome 12) and <u>present and communicate</u> in English effectively (Outcome 1).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Identify the major responsibilities of financial managers; b. Apply different investment appraisal techniques and evaluate the limitations; c. Apply the portfolio theory to construct a diversified portfolio; d. Determine the corporate cost of capital and e. Analyze the key characteristics of working capital and its individual elements.
Subject Synopsis/ Indicative Syllabus	<p>Introduction Corporate Goal. The Agency Problem and Control of the Corporation</p> <p>Valuation of Securities Time value of money. Valuation of Stocks and bonds.</p> <p>Investment Appraisal Techniques and the limitations Payback period. Average Accounting Return. Internal rate of return. Net present value. Profitability Index. Incremental cash flows and Capital Budgeting. Investments of unequal lives.</p> <p>Risk Analysis, Real Options and Capital Budgeting Decision trees, Real Options. Sensitivity Analysis. Scenario Analysis. Breakeven Analysis</p> <p>Portfolio Theory Risk statistics. Opportunity Set and Efficient set. Capital Market Line. Capital Asset Pricing Model. The Security Market Line.</p> <p>Cost of Capital Beta. Cost of Equity. Cost of Debt. Weighted Average Cost of Capital.</p> <p>Net Working Capital Management</p>

	Short-term Finance and Planning. Cash Management. Credit Management							
Teaching/Learning Methodology	The mass lectures cover the basic concepts and theories. Tutorial sessions allow students to discuss the lectures and present the applications of financial methods in smaller groups.							
Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
			a	b	c	d	e	
	Continuous Assessment	40%						
	1. Participation (Tutorial sessions)	5%		√	√	√	√	
	2. Midterm Test	20%	√	√				
	3. Individual Written Assignment	15%	√		√	√	√	
	Final Examination	60%	√	√	√	√	√	
	Total	100 %						
To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.								
Student Study Effort Required	Class contact:							
	▪ Lectures							26 Hrs.
	▪ Tutorials							13 Hrs.
	Other student study effort:							
	▪ Assigned tutorial questions							55 Hrs.
	▪ Individual written assignment							161 Hrs.
	Total student study effort							110 Hrs.
Reading List and References	<p>Ross, Westerfield, Jaffe, Lim, Tan and Wong, <i>Corporate Finance</i>, Asia Global Edition, McGraw-Hill, 2015.</p> <p>Ross, Westerfield, and Jaffe, <i>Fundamental of Corporate Finance</i>, 10th Edition, McGraw-Hill, 2012.</p> <p>Jonathan Berk and Peter DeMarzo, <i>Corporate Finance</i>, 3rd Edition, Pearson, 2013.</p>							

Subject Description Form

Subject Code	AF3316
Subject Title	Investments
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Business Finance (AF3313)
Role and Purposes	<p>This course provides a comprehensive coverage of the basic concepts, theories, applications and decision-making rules for financial investments. It is a complement to modules in Financial Markets and Institutions, Securities Regulation, Risk Management, Principles of Insurance, and Management of Financial Institutions.</p> <p>While this subject contributes towards the achievement of almost all of the BBA program objectives, more direct contribution is towards enabling students to (i) apply basic financial theories, analyse financial reports, and understand the operation of financial markets (Outcome 7), and (ii) communicate their analyses verbally and in writing in English (Outcome 1).</p>
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. Explain the different types of securities and their risk and return profiles; b. Understand the security analysis and portfolio analysis process; c. Plan, manage and review client portfolios according to customer profile and needs in order to recommend and justify appropriate types of savings and investment; d. Demonstrate an ability to recognize, analyze, and deal with global issues relating to investments.
Subject Synopsis/ Indicative Syllabus	<p>The Investment Environment</p> <p>Typical investment instruments; investment process; risk free assets; market indexes and benchmarks; short sales; primary and secondary markets for equities and bonds; investment companies; trading mechanisms; mutual funds, hedge funds and other investment vehicles.</p> <p>Portfolio Theory</p> <p>Measure of return and risk; risk return trade-off; diversification and portfolio risk; optimal risky portfolios; risk-free lending and borrowing; asset allocation.</p> <p>Asset Pricing Models</p> <p>Capital Asset Pricing Model (CAPM); multi-factor models.</p>

	<p>Efficient Market Hypothesis Theory and empirical evidence in favour of and against market efficiency; limits to arbitrage.</p> <p>Fundamentals of Equity Valuation Fundamental analysis; valuation concepts and methods; valuation models such as dividend discount model; relative valuation such as P/E based models.</p> <p>Fundamentals of Fixed-Income Securities Basic features of debt securities; bond price and yield computation; term structure of interest rates; interest rate risk; duration; immunization; management of fixed income portfolios.</p> <p>Introduction to Derivatives Basic terminology; option payoffs; option strategies; use of derivatives in portfolio management.</p> <p>Performance Evaluation Time-weighted versus dollar-weighted returns; risk adjustment in performance evaluation; common performance measures; performance attribution analysis.</p>																																																	
<p>Teaching/Learning Methodology</p>	<p>The theoretical aspects of this course will be covered in the class through lectures. This allows direct contact and discussion between instructors and students. Assignments, newspaper articles, and case studies will be used to illustrate the application of the ideas, and to encourage independent learning skills. These discussions would play a critical role in achieving the learning objectives set out for the BBA program (Outcomes 1 and 7). Students are expected to share their views and experiences actively with their instructors and classmates, allowing the students to improve their communication skills (Outcome 1).</p>																																																	
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="440 1249 1377 1877"> <thead> <tr> <th>Specific assessment methods/tasks</th> <th>% weighting</th> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th></th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Class Discussion and Participation</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>2. Group Project Report and Presentation</td> <td>15%</td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td></td> </tr> <tr> <td>3. Mid-Term Examination</td> <td>20%</td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td></td> </tr> <tr> <td>Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>	Specific assessment methods/tasks	% weighting	a	b	c	d		Continuous Assessment	50%						1. Class Discussion and Participation	15%	√	√	√	√		2. Group Project Report and Presentation	15%	√	√		√		3. Mid-Term Examination	20%	√	√		√		Final Examination	50%	√	√	√	√		Total	100 %					
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Student Study Effort Expected	Class contact:	
	▪ Seminar	39 Hrs.
	Other student study effort:	
	▪ Group work	9 Hrs.
	▪ Individual work	78 Hrs.
	Total student study effort	126 Hrs.
Reading List and References	<p><i>Recommended Textbook</i></p> <p>Bodie, Zvi, Alex Kane and Alan J. Marcus, <i>Essentials of Investments</i>, 9th edition, 2013, McGraw-Hill/Irwin, International edition.</p> <p><i>References</i></p> <p>Malkiel, Burton G., <i>A Random Walk Down Wall Street: The Time-Tested Strategy for Successful Investing</i>, 10th Edition, 2012, W.W. Norton & Company.</p> <p>Reilly, Frank K. and Keith C. Brown, <i>Investment Analysis and Portfolio Management</i>, 10th edition, 2011, Cengage Learning.</p> <p>Topical readings from the financial press about local and international markets.</p>	

Subject Description Form

Subject Code	AF3317
Subject Title	Risk Management
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisites: Business Finance (AF3313)
Role and Purposes	This subject contributes to the achievement of the BBA Outcomes by enabling students to apply basic financial theories, analyze financial reports and understand the operation of financial markets, and giving students an insight into how a business can identify and measure its loss exposures and select appropriate tools for the management of that exposure (Outcome 7). It also requires students to demonstrate critical and creative thinking (Outcome 3), and work effectively with and through others (Outcomes 1 & 9). This subject is to prepare the students to establish the body of knowledge necessary for independent risk management analysis and decision-making.
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. <u>explain</u> the principles of risk management in relation to economics, corporate finance, investment, and corporate governance b. <u>evaluate</u> the role of risk management in business firms c. <u>apply</u> all tools to identify, measure and control risk exposures related to operation, financing and investment in a global market
Subject Synopsis/ Indicative Syllabus	<p>Introduction to Risk Definition of Risk. Various concepts of risk and uncertainty. Classifications of Risks</p> <p>Basic Concepts of Risk Management Definition of Risk Management. Importance of Risk Management. Risk management process. Crisis Management. Role of Risk Management.</p> <p>Risk Identification Risk identification. Identification of Risk Exposures. Risk Identification Methodologies. Risk Identification Tools.</p> <p>Risk Evaluation Elements of risk. Sources of Risk. Risk Identification Tools.</p> <p>Risk Control Reasons for Risk Control. Risk Control Tools.</p> <p>Applications of Risk Management Portfolio risk management. Subprime crisis and risk management. Case studies.</p>

Teaching/Learning Methodology	Lectures will be used to provide theoretical concepts. During seminar sessions, students will be required to apply the theory to solve risk management problems in the real world.																																																																				
Assessment Methods in Alignment with Intended Learning Outcomes	<table border="1" data-bbox="443 300 1469 815"> <thead> <tr> <th data-bbox="443 300 767 427" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="772 300 922 427" rowspan="2">% weighting</th> <th colspan="6" data-bbox="927 300 1469 376">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="927 383 1023 427">a</th> <th data-bbox="1027 383 1114 427">b</th> <th data-bbox="1118 383 1204 427">c</th> <th data-bbox="1209 383 1295 427"></th> <th data-bbox="1300 383 1386 427"></th> <th data-bbox="1391 383 1469 427"></th> </tr> </thead> <tbody> <tr> <td data-bbox="443 434 767 510">Continuous Assessment</td> <td data-bbox="772 434 922 510">50%</td> <td data-bbox="927 434 1023 510"></td> <td data-bbox="1027 434 1114 510"></td> <td data-bbox="1118 434 1204 510"></td> <td data-bbox="1209 434 1295 510"></td> <td data-bbox="1300 434 1386 510"></td> <td data-bbox="1391 434 1469 510"></td> </tr> <tr> <td data-bbox="443 517 767 593">1. Attendance and Participation</td> <td data-bbox="772 517 922 593">5%</td> <td data-bbox="927 517 1023 593">√</td> <td data-bbox="1027 517 1114 593">√</td> <td data-bbox="1118 517 1204 593">√</td> <td data-bbox="1209 517 1295 593"></td> <td data-bbox="1300 517 1386 593"></td> <td data-bbox="1391 517 1469 593"></td> </tr> <tr> <td data-bbox="443 600 767 638">2. One test</td> <td data-bbox="772 600 922 638">20%</td> <td data-bbox="927 600 1023 638">√</td> <td data-bbox="1027 600 1114 638">√</td> <td data-bbox="1118 600 1204 638">√</td> <td data-bbox="1209 600 1295 638"></td> <td data-bbox="1300 600 1386 638"></td> <td data-bbox="1391 600 1469 638"></td> </tr> <tr> <td data-bbox="443 645 767 721">3. One group project with presentation</td> <td data-bbox="772 645 922 721">25%</td> <td data-bbox="927 645 1023 721"></td> <td data-bbox="1027 645 1114 721">√</td> <td data-bbox="1118 645 1204 721">√</td> <td data-bbox="1209 645 1295 721"></td> <td data-bbox="1300 645 1386 721"></td> <td data-bbox="1391 645 1469 721"></td> </tr> <tr> <td data-bbox="443 728 767 766">Final Examination</td> <td data-bbox="772 728 922 766">50%</td> <td data-bbox="927 728 1023 766">√</td> <td data-bbox="1027 728 1114 766">√</td> <td data-bbox="1118 728 1204 766">√</td> <td data-bbox="1209 728 1295 766"></td> <td data-bbox="1300 728 1386 766"></td> <td data-bbox="1391 728 1469 766"></td> </tr> <tr> <td data-bbox="443 772 767 810">Total</td> <td data-bbox="772 772 922 810">100 %</td> <td data-bbox="927 772 1023 810"></td> <td data-bbox="1027 772 1114 810"></td> <td data-bbox="1118 772 1204 810"></td> <td data-bbox="1209 772 1295 810"></td> <td data-bbox="1300 772 1386 810"></td> <td data-bbox="1391 772 1469 810"></td> </tr> </tbody> </table> <p data-bbox="443 846 1469 913">To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>							Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c				Continuous Assessment	50%							1. Attendance and Participation	5%	√	√	√				2. One test	20%	√	√	√				3. One group project with presentation	25%		√	√				Final Examination	50%	√	√	√				Total	100 %						
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Final Examination	50%	√	√	√																																																																	
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Student Study Effort Expected	<p data-bbox="432 920 1114 981">Class contact:</p> <ul style="list-style-type: none"> <li data-bbox="432 987 1114 1048">▪ Lectures 26 Hrs. <li data-bbox="432 1055 1114 1115">▪ Seminars 13 Hrs. <p data-bbox="432 1122 1114 1182">Other student study effort:</p> <ul style="list-style-type: none"> <li data-bbox="432 1189 1114 1249">▪ Revision 52 Hrs. <li data-bbox="432 1256 1114 1317">▪ Working on assignments / individual essay / presentation 20 Hrs. <p data-bbox="432 1323 1114 1384">Total student study effort 111 Hrs.</p>																																																																				
Reading List and References	<p data-bbox="432 1391 1481 1473">Fink, Steven, <i>Crisis Management, Planning for the Inevitable</i>, American Management Association, 1986.</p> <p data-bbox="432 1480 1481 1563">Jorion, Philippe, <i>Value at Risk: The New Benchmark for Controlling Financial Risk</i>, McGraw Hill, 3rd Edition, 2007.</p> <p data-bbox="432 1570 1481 1653">Lam, James, <i>Enterprise Risk Management: From Incentives to Controls</i>, John Wiley & Sons, 2003.</p> <p data-bbox="432 1659 1481 1742">Marthinsen, John E., <i>Risk Takers: Uses and Abuses of financial Derivatives</i>, Pearson Addison-Sesley, 2005.</p> <p data-bbox="432 1749 1481 1832">Michel G. Crouhy, Robert A. Jarrow and Stuart M. Turnbull, “The subprime credit crisis of 2007”, <i>The Journal of Derivatives</i>, 81-110, Fall 2008.</p> <p data-bbox="432 1839 1481 1921">Skipper, Harold D., <i>International Risk and Insurance: An Environmental – Managerial Approach</i>, Irwin/McGraw-Hill, 1998.</p> <p data-bbox="432 1928 1481 2033">Smithson, Charles W., <i>Managing Financial Risk-A Guide To Derivative Products, Financial Engineering and Value Maximization</i>, 3rd Edition, Irwin McGraw-Hill, 1998.</p> <p data-bbox="432 2040 1481 2094">Williams, Smith & Young, <i>Risk Management and Insurance</i>, 8th Edition, Irwin McGraw-Hill, 1998 (WSY).</p> <p data-bbox="432 2101 1481 2161">鄭子云，司徒永富著，企業風險管理，商務印書館(香港)有限公司，2001 年</p>																																																																				

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Subject Description Form

Subject Code	AF3318
Subject Title	Principles of Insurance
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject contributes to the achievement of the BBA Outcomes by providing students with general knowledge of insurance both in principle and in practice. It is designed to help students understand the theory, the practical operation procedures, and the major products of insurance. It also requires students to demonstrate critical and creative thinking (Outcome 3), and work effectively with and through others (Outcome 1). After successful completion of this course, students should be able to use insurance as a tool for financial consultation to manage personal and/or group assets (Outcome 5).
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ul style="list-style-type: none"> • <u>explain</u> what insurance is, the fundamental legal principles on which insurance contracts are based, and the legal characters of insurance contracts; • <u>explain</u> insurance operation: types of insurers, insurance company operations and marketing systems, insurance regulation, insurance pricing, and how insurance works along with its practical operation procedures; • <u>evaluate</u> major insurance products, such as life insurance, health insurance, property and liability insurance; and <u>use</u> insurance as a tool for personal financial consultation to manage personal and/or group assets.
Subject Synopsis/ Indicative Syllabus	<ol style="list-style-type: none"> 1. Introduction to Risk and Insurance Risk and Insurance; Legal Principles and Basic Principles of Insurance and Basic Principles of Insurance 2. Structure of Hong Kong Insurance Industry Nature and Size of Insurance Industry, Insurance Companies and Intermediaries; Regulatory Framework of Insurance Industry and Insurance Company Operation

	<p>3. General Insurance Products</p> <ul style="list-style-type: none"> • General Insurance (Personal & Commercial) - Property Insurance and Pecuniary Insurance • General Insurance (Personal) - Liability Insurance , Motor Insurance , Health Insurance and Personal Combined and Package Policies • General Insurance (Commercial) - Liability Insurance and Commercial Combined and Package Policies, Engineering and Marine Insurance <p>4. Introduction to Life Insurance Definition and Principles of Life Insurance, Insurance Pricing Systems</p> <p>5. Life Insurance Products and Annuity</p> <ul style="list-style-type: none"> • Traditional Types of Life Insurance including Term Insurance and Endowment Insurance • Non-Traditional Types of Life Insurance including Universal Life and Unit-Linked Long Term Policy • Annuities and Pensions 																																																																																				
Teaching/Learning Methodology	Lectures will be used to provide theoretical concepts. During tutorial sessions, students will be required to apply the theory to solve practical situations relating to insurance principles and practices.																																																																																				
Assessment Methods in Alignment with Intended Learning Outcomes	<table border="1" data-bbox="443 1218 1473 1832"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Attendance and Class Participation</td> <td>5%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2. One test</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>3. One group project followed by presentation</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> • Group report</td> <td>20%</td> <td></td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td> • Presentation</td> <td>5%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>							Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c				Continuous Assessment	50%							1. Attendance and Class Participation	5%	√	√	√				2. One test	20%	√	√	√				3. One group project followed by presentation								• Group report	20%		√	√				• Presentation	5%							Final Examination	50%	√	√	√				Total	100 %						
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	<ul style="list-style-type: none"> ▪ Seminars 	13 Hrs.
	Other student study effort:	
	<ul style="list-style-type: none"> ▪ Revision 	50 Hrs.
	<ul style="list-style-type: none"> ▪ Working on market research/ assignments / individual essay / presentation 	26 Hrs.
	Total student study effort	115 Hrs.
Reading List and References	<p>Recommended Textbooks</p> <p>Rejda, George E., <i>Principles of Risk Management and Insurance</i>, twelfth Edition, Addison Wesley, 2013 http://www.awlonline.com/redja</p> <p>References</p> <p>Insurance Intermediaries Quality Assurance Examination Scheme Study Notes: <i>Principle and Practice</i>, Published by Office of Insurance Commissioner, Hong Kong, updated version. http://www.oci.gov.hk/press/index_04_02.html</p> <p>Insurance Intermediaries Quality Assurance Examination Scheme Study Notes: <i>Long-term Insurance</i>, Published by Office of Insurance Commissioner, Hong Kong, updated version. http://www.oci.gov.hk/press/index_04_02.html</p> <p>Insurance Intermediaries Quality Assurance Examination Scheme Study Notes: <i>General Insurance</i>, Published by Office of Insurance Commissioner, Hong Kong, updated version. http://www.oci.gov.hk/press/index_04_02.html</p> <p>Insurance Intermediaries Quality Assurance Examination Scheme Study Notes: <i>Investment-linked Long Term Insurance</i>, Published by Office of Insurance Commissioner, Hong Kong, updated version. http://www.oci.gov.hk/press/index_04_02.html</p> <p>Insurance Intermediaries Quality Assurance Examination Scheme Study Notes: Travel Insurance Agents, Published by Office of Insurance Commissioner, Hong Kong, updated version. http://www.oci.gov.hk/press/index_04_02.html</p> <p>Insurance Intermediaries Quality Assurance Examination Scheme Study Notes: Study Notes for the Mandatory Provident Fund Schemes Examination, updated version. http://www.oci.gov.hk/press/index_04_02.html</p> <p>Bowers, Gerber, Hickman, Jones, and Nesbitt, <i>Actuarial Mathematics</i>, Society of Actuaries, 1997</p>	

	<p>Vaughan, Emmett J., <i>Risk Management</i>, John Wiley & Sons Inc., 1997</p> <p>Insurance Companies Ordinance (CAP41) http://www.justice.gov.hk/Home.htm</p> <p>Office of Commissioner of Insurance http://www.info.gov.hk/oci/</p> <p>The Hong Kong Federation of Insurers http://www.hkfi.org.hk/e_home.htm</p> <p>Insurance Claims Complaints Bureau http://www.iccb.org.hk/</p> <p>Insurance Institute of Hong Kong http://www.iihk.org.hk</p>
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Subject Description Form

Subject Code	AF3322
Subject Title	Credit Analysis & Management
Credit Value	3
Level	3
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Business Finance (AF3313)
Role and Purposes	Building on the foundation studies in Accounting and Finance this subject contributes to the achievement of the BBA Outcomes by equipping the students with an understanding of the techniques of effective credit risk assessment and management. In particular, the subject enables students to <u>analyze</u> credit risk (Outcome 6) and <u>develop and formulate</u> effective credit management policy and procedures (Outcome 7) by applying concepts from Accounting, Finance, Economics, Law and Quantitative Methods, <u>identify and analyze</u> various aspects of the domestic and global business environment that set the 'parameters of choice' for credit analysis and management (Outcome 10). It also requires students to <u>communicate effectively</u> in English either in individual report writing or group presentation (Outcome 1).
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. Understand the nature of various lending activities and fixed income securities and their credit risk; b. Apply the principles of good lending in assessing the credit worthiness of borrowers; c. Conduct financial statements analysis for the purpose of various lending decisions; and d. Apply the credit management concept in managing the loan portfolios either within a bank or other corporation. <p>Students will be able to formulate lending propositions taking into account borrowers' specific financial needs, legal regulation on lending activities and social responsibility of the lending institutions.</p>
Subject Synopsis/ Indicative Syllabus	<p>An Introduction to the Nature of Various Lending Activities</p> <p>The nature of various lending activities and their credit risk. Purposes and principles of credit analysis. Sources of information available for credit analysis. Steps taken in dealing with lending propositions.</p> <p>Types of Loan Products and their Features</p> <p>Credit lines such as current account overdraft and revolving line of credit within a bank. Term facilities and their fit with customer need. Fully drawn loan. Mortgage. Bridging loans. International bank lending. Loan syndication. Project finance. Differences between personal and business lending. Fixed income securities.</p> <p>Analysis of Financial Information for the Purpose of Credit Analysis</p> <p>The role and use of financial information. Going vs. gone concern. Analysis and interpretation of financial information from different financial statements. Financial ratios. Assessment of financial strengths and weakness of borrowers for the purpose of making credit decisions.</p>

	<p>Evaluation of Financing Propositions Feasibility of projects. Risk analyses, e.g. resources, marketing, completion, operation ... etc. Country risk. Evaluation of the types and amount of finance required. Analyses of off-balance sheet items. Analyses of non-quantitative data, e.g. management quality, appropriateness of technology, motivation, political / social variables. Legal aspects and valuation of securities. Viability of repayment scheme / funds flow.</p> <p>Credit Risk Management Loan policies of banks and corporations. Objectives and procedures of monitor & control of loan account. Loan classification and causes of problem loans. Indicators of problem loans. Prevention and approaches in handling problem loans. Credit ratings. Traditional methods of managing credit risk of loan portfolios. Credit risk modeling such as Altman's Z-score model and KMV's model. Credit risk management with the application of securitization and credit derivatives. The impact of regulation on lending activities.</p>																																																																												
Teaching/Learning Methodology	A combination of lectures and seminars will be used. Problem based case studies will be part of teaching and relevant software will be used such as balance sheet analysis and Excel. Student assignments will emphasize on investigation and solution of problems in a holistic inter-disciplinary approach.																																																																												
Assessment Methods in Alignment with Intended Learning Outcomes	<table border="1" data-bbox="443 925 1474 1585"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Team Seminar Presentation</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>2. Test</td> <td>15%</td> <td></td> <td></td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>3. Individual Written Assignment</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>4. Class Participation</td> <td>5%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>							Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			Continuous Assessment	50%							1. Team Seminar Presentation	15%	√	√	√	√			2. Test	15%			√	√			3. Individual Written Assignment	15%	√	√	√	√			4. Class Participation	5%	√	√	√	√			Final Examination	50%	√	√	√	√			Total	100 %						
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	▪ Seminars						39 Hrs.																																																																						
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	▪ Readings						68 Hrs.																																																																						
	▪ Writing up						16 Hrs.																																																																						
	Total student study effort						123 Hrs.																																																																						

**Reading List and
References**

Recommended Textbook

Chacko, Sjöman, Motohashi, and Dessain, “Credit Derivatives: A Primer on Credit Risk, Modeling, and Instruments”, Wharton School Publishing, 2007

Hull, “Options, Futures, and Other Derivatives”, 7/e, Pearson, 2009

Subject Description Form

Subject Code	AF3507
Subject Title	Company Law
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Introduction to Business Law (AF2504)
Role and Purposes	The role of the company law course is to provide business students with the necessary knowledge, abilities and skills in relation to the law governing companies in Hong Kong. The course is of value to future business graduates who, in a corporate context, will need to understand the legal and compliance risks of their entrepreneurial activity and eventually deal with legal problems. The course aligns with the BBA programme's generic outcomes 1 (communication) and 5 (adopt an entrepreneurial perspective) and specific outcomes 9 (corporate governance) and 10 (parameters of choice for business planning and action). Those programme outcomes are reflected in the course's subject learning outcomes.
Subject Learning Outcomes	Upon completion of the course, students will be able to: <ul style="list-style-type: none"> a) Describe and explain the rights and duties under Hong Kong company law of companies, company officers, shareholders and other relevant stakeholders. b) Apply Hong Kong company law to legal issues or problems typically arising as a result of company operations. c) Communicate in written and oral English the meaning of HK company law rules and the reasoning of courts, and use this ability to participate actively in diverse settings. d) Conduct elementary research to support their own analysis and reasoning under Hong Kong company law regime. e) Critically analyse Hong Kong company law, its effects and what improvements might be necessary.
Subject Synopsis/ Indicative Syllabus	<p>Formation of a Company The process of formation and the documentation required; the legal nature of corporation and the doctrine of separate legal entity; the significance of the memorandum and articles of association; overseas companies regulation in Hong Kong.</p> <p>Share and Loan Capital Types of share capital and methods of raising and re-organising share capital including prospectuses and the legal responsibilities of promoters; debt financing from a corporation's perspective; company debentures and registration.</p> <p>Company Directors and Officers Appointment and removal of directors and company secretary; powers and duties of directors and company secretary; disclosure requirements.</p> <p>Company Control and Procedures Types of company's meetings and their significance; the role and function of auditors and inspectors; the protection of minority members.</p> <p>External Regulation of Companies</p>

	<p>Insider dealing provisions; audit requirements; the role of the Stock Exchange; powers and functions of the Securities and Futures Commission and Market Misconduct Tribunal; powers and duties of the Financial Secretary.</p> <p>Winding Up of Companies Compulsory & voluntary winding up; appointment of liquidators; winding up procedures.</p>																																																																																			
<p>Teaching/Learning Methodology</p>	<p>Legal principles and concepts will be introduced through lectures. In seminars students will gain a better understanding of key legal principles, and apply them to various issues and scenarios involving companies and their directors, shareholders and other stakeholders, and/or to think about those principles in a critical manner. By working and writing on a case study the students will elaborate, in a deeper and more extensive way, on a selected topic of HK company law.</p> <p>In seminars students will be required to describe concepts and answer questions using either oral presentations or writing exercises. To this purpose, seminars may include a variety of tasks including problem and essay questions. Problem questions in seminars align with the subject learning outcomes ILOs (a) and (b) by enabling students to develop the ability to identify, explain and apply legal rules to resolve business situations. Essay questions reflect ILOs (a) and (e) as students develop the ability to identify, explain and analyze critically key issues of HK company law, its reform and policy effects. Students will also be required to participate actively in seminars, in line with ILOs (c), by raising relevant questions, making comments or critiques, advancing explanations, or stating arguments.</p> <p>Discussing and writing on a case study is aligned with ILOs c), d) and e). This activity allows the students to learn how to write and develop concepts and arguments in a logical, analytical and critical manner, and how to use basic research tools including internet, library and other resources to this effect.</p>																																																																																			
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="443 1137 1466 1709"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> <th rowspan="2"></th> <th rowspan="2"></th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th></th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Pre-Unit Quizzes</td> <td>10%</td> <td>√</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>2. Class Participation</td> <td>10%</td> <td></td> <td></td> <td>√</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3. Case Study</td> <td>30%</td> <td></td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td></td> <td></td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> <td></td> <td></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both of the Continuous Assessment and Examination components.</p>								Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)								a	b	c	d	e		Continuous Assessment	50%									1. Pre-Unit Quizzes	10%	√								2. Class Participation	10%			√						3. Case Study	30%			√	√	√				Final Examination	50%	√	√			√				Total	100 %								
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	<ul style="list-style-type: none"> ▪ Off-class preparation for seminars 	26 Hrs.
	<ul style="list-style-type: none"> ▪ Reading textbook and related materials 	52 Hrs.
	Total student study effort	117 Hrs.
Reading List and References	<p><i>Course Textbook</i></p> <p>Stepan HC Lo and Charles Z Qu, <i>Law of Companies in Hong Kong</i>, Sweet and Maxwell, 2013 (available for consultation at the PolyU's library and for purchase at the PolyU's bookstore)</p> <p><i>References</i></p> <p>Students can consult a copy of the Companies Ordinance (Cap.622) from the PolyU's library or online at the BLIS website.</p> <p>Susan Kwan, <i>Company Law in Hong Kong: Practice and Procedure</i>, Sweet and Maxwell, 2013 (available for consultation in PolyU's Library)</p> <p>Cheng Po Wah, <i>The Hong Kong company secretary's handbook : practice and procedure</i>, 8th Edition, 2008</p> <p>Sealey, L.S., <i>Cases and Materials in Company Law</i>, Butterworths, 8th Edition, 2008.</p> <p>Hicks, A., & Goo, S.H., <i>Cases and materials on company law</i>, Oxford : Oxford University Press, 2008.</p>	

Subject Description Form

Subject Code	AF3508
Subject Title	Employment Law
Credit Value	3
Level	3
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: AF2504 - Introduction to Business Law
Role and Purposes	This subject contributes to the achievement of the BBA Management Outcomes by enabling students to <u>analyze</u> employment problems by <u>applying conceptual frameworks drawn from case law and legislation</u> (Outcome 7), <u>demonstrate critical and creative thinking</u> in the business setting (Outcome 4), <u>identify and resolve ethical issues</u> arising in the workplace (Outcome 5) and <u>communicate effectively</u> (Outcomes 1 and 2)
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Examine employment-related legal problems by analyzing case law and legislation b. Resolve employment-related legal problems by applying case law and legislation c. Identify and evaluate the <u>practical actions required</u> for implementing ethical and legal compliance d. Follow future legal developments in employment law
Subject Synopsis/ Indicative Syllabus	<p>Legal Framework and Institutions The Hong Kong legal framework, Labour Tribunal and Equal Opportunities Commission.</p> <p>Employment Relationship Distinction between employees, apprentices and independent contractors.</p> <p>Discrimination: Gender, Disability, and Family Status Ethical issues, and codes of conduct. Starting a claim under the anti-discrimination legislation. Rights and remedies.</p> <p>Form and Terms of Employment Contracts Contracting-out of statutory obligations. Rights and duties of the employer and the employee. Remuneration, maternity rights, sickness benefits. Mandatory Provident Fund (MPF).</p> <p>Trade Unions Membership and industrial action.</p> <p>Health and Safety at Work The duties of employers and employees under legislation and at common law, legal exemptions and remedies. Compensation for employment related injuries and diseases.</p> <p>Disciplinary Action and Termination of Employment The legal obligations of employers in relation to staff appraisal and references. Dismissal and remedies for unfair dismissal. Severance payments and long service payments.</p>

Teaching/Learning Methodology	This subject is built around a role-play, which students develop in and out of the classroom. Lectures will introduce legal principles, legislation, case law and codes of conduct, which students will be required to apply in the context of their role-plays.																																																																				
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Reading List and References	<p data-bbox="440 1435 1468 1480">Recommended Readings</p> <p data-bbox="440 1480 1468 1547">Krishnan Arjunan and Abdul Majid (2009), <i>Business Law in Hong Kong</i>, Hong Kong: LexisNexis, pp 557 – 688.</p> <p data-bbox="440 1547 1468 1615">Bruckhaus Deringer (Freshfields, 2006) <i>Employment law in Hong Kong</i>, CCH Hong Kong Ltd.</p> <p data-bbox="440 1615 1468 1682">Michael J. Downey (2004) <i>Hong Kong Employment Law Manual</i>, Hong Kong: Lexis Nexus, Butterworths</p> <p data-bbox="440 1682 1468 1749">Glofcheski et al. (2014), <i>Employment law and practice in Hong Kong</i>: Sweet & Maxwell</p> <p data-bbox="440 1816 1468 1861">Legislation</p> <p data-bbox="440 1861 1468 1951">The Laws of Hong Kong Halsbury’s Annotated Ordinances http://www.justice.gov.hk</p> <p data-bbox="440 1973 1468 2018">Law Reports</p> <p data-bbox="440 2018 1468 2085">Hong Kong Law Reports Hong Kong Law Reports and Digest Hong Kong Cases</p>																																																																				

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Subject Description Form

Subject Code	AF4107
Subject Title	Financial Statement Analysis
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisites: Intermediate Accounting 2 (AF3111) <i>OR</i> Corporate Accounting (AF3113) <i>AND</i> Business Finance (AF3313)
Role and Purposes	<p>This subject aims to introduce an analytical framework for carrying out business analysis and valuation by using information provided in financial statements. It is primarily designed for accountancy students who wish to qualify as a professional user of financial statements at an entry level. Upon completion of this course, students should obtain a foundation of professionally-specific skills and knowledge, on which to base the process of continuous professional development.</p> <p>It contributes to the achievement of Programme Outcomes by enabling students to communicate effectively in English at a level appropriate for business purposes and general conversation (generic outcome 1), <u>identify and resolve ethical issues</u> contained in the financial statements (generic outcome 4), <u>apply basic accounting and financial theories</u> to analyze financial reports and to identify potential problems and risks (specific outcome 7). By the end of this subject, students will become a professional user of financial statements to support business decision (specific outcome 11).</p>
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. Develop the ability to critically review the information contained in the financial statements, assess the quality of these information by analyzing accounting choices. b. Apply techniques to process and analyze information from financial statements as part of the decision making process in certain business context such as credit analysis and equity valuation. c. Demonstrate skills and knowledge as a professional user of financial statements.
Subject Synopsis/ Indicative Syllabus	<p>A framework for Business Analysis</p> <p>Business activities and components of business analysis and their relation to Financial statements, tools for analysis</p> <p>Business Strategy Analysis</p> <p>Business Environment analysis, Actual and potential competition. Sources of competitive advantages. Achieving and sustaining competitive advantages.</p>

	<p>Accounting Analysis</p> <p>Factors affecting the quality of accounting information. Assessing accounting flexibility. Earnings Management. Potential red flags. Analyzing financing activities, investing activities and operating activities.</p> <p>Financial Analysis</p> <p>Cash flow analysis and Profitability analysis with comparative analysis and common-sized analysis.</p> <p>Prospective Analysis & Valuation</p> <p>Forecasting.</p> <p>Business Applications</p> <p>Credit analysis : analysis of capital structure, ratio analysis and risk assessment</p> <p>Equity analysis and valuation : earnings quality and accounting based valuation techniques.</p>																																																														
<p>Teaching/Learning Methodology</p>	<p>The three hours per week will be used flexibly by the instructor for discussing both concepts and applications with students and carrying out exercises and case assignments with students. Heavy emphasis is placed on the student's analytical and analysis skills with critical thinking. Active participation is expected from the students.</p> <p>To maximize learning, students are requested to read the assigned textbook chapter(s), do exercises and cases before they attend the lectures. It normally requires 2-3 hours preparation for a 3-hour seminar.</p>																																																														
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	To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.	
Student Study Effort Expected	Class contact:	
	▪ Lecturers and Tutorials	39 Hrs.
	▪ Prepare weekly tutorial questions	26 Hrs.
	▪ Prepare individual assignment	5 Hrs.
	Other student study effort:	
	▪ Prepare mid term	17 Hrs.
	▪ Prepare final examination	38 Hrs.
Total student study effort	125 Hrs.	
Reading List and References	<p>Recommended Textbooks</p> <p>K. R. Subramanyam, Financial Statement Analysis, latest edition, Mc Graw Hill – latest version</p> <p>Reference</p> <p>Palepu, K. G., V.L. Bernard, P.M. Healy and E. Peek, Business Analysis and Valuation, IFRS Edition Text and Cases, latest edition, South-Western/International Thomson</p> <p>Penman S. H., Financial Statement Analysis and Security Valuation, latest edition, Irwin/McGraw Hill</p> <p>White, G.I., Sondhi, A.C., and Fried, D., The Analysis and Use of Financial Statements, latest edition, John Wiley & Sons, Inc.</p>	

Subject Description Form

Subject Code	AF4224
Subject Title	Information Systems Audit and Control
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Accounting Information Systems (AF3211)
Role and Purposes	This subject contributes to the achievement of the BBA (Hons) Outcomes by enabling students to <u>apply the concepts/techniques of auditing information systems (IS) and information technologies (IT)</u> (Outcome 6).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. apply the concepts and techniques of IT audit in organizations b. analyze the current development of IT and its impact on various security and control issues
Subject Synopsis/ Indicative Syllabus	<p>IT Audit Management Need for control and audit of information systems. Types and consequences of computer abuse. Impact of IT auditing on organizations. Effects of computers on internal controls. Information security policy. Staffing the IT audit function.</p> <p>Conducting IT Audits Nature of controls. Analyzing risks and controls. Dealing with complexity. Audit risks. Major steps in an IT audit. Audit-around-the-computer approach. Audit-through-the-computer approach.</p> <p>Auditing Systems Development Waterfall and prototyping models. Pre-implementation audit of systems development.</p> <p>Auditing Application Systems Boundary controls. Input controls. Database controls. Output controls.</p> <p>Contingency Planning and Disaster Recovery Types of IT asset. Securing IT assets. Analysis of exposures. IT threats. Disaster recovery planning.</p> <p>Computer Fraud and Abuse Overview of computer abuse. Prosecution of computer abuse. Perpetrator's style. Prevention and detection of computer abuse.</p>
Teaching/Learning Methodology	Lectures will introduce the various concepts and techniques of IT audit. A commercial audit software system will be used to demonstrate the use of IT in financial auditing when appropriate.

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)				
			a	b			
	Continuous Assessment	50%					
1. Class Participation	10%	√	√				
2. Group Presentation	15%	√	√				
3. Individual Assignment	15%	√					
4. Test	10%	√	√				
Final Examination	50%	√	√				
Total	100 %						
To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.							
Student Study Effort Required	Class contact:						
	▪ Seminars						39 Hrs.
	Other student study effort:						
	▪ Self study						60 Hrs.
	▪ Take-home individual assignment						6 Hrs.
	Total student study effort						105 Hrs.
Reading List and References	<p>J.A. Hall and T. Singleton, <i>Information Technology Auditing and Assurance (2nd edition)</i>, Thomson / South-Western, 2005 (prescribed textbook).</p> <p>R. Weber, <i>Information Systems Control and Audit</i>, Prentice Hall, 1999 (or the latest edition) (prescribed textbook).</p> <p>R. Cascarino, <i>Auditor's Guide to Information Systems Auditing</i>, Wiley, 2007.</p> <p>J. Champlain, <i>Practical IT auditing (2nd edition)</i>, Warren, Gorham and Lamont, 2004.</p> <p>F. Gallegos, S. Senft, D.P. Manson, and C. Gonzales, <i>Information Technology Control and Audit (2nd edition)</i>, Auerbach, 2004.</p> <p>J.J. Champlain, <i>Auditing Information Systems (2nd edition)</i>, Wiley, 2003.</p>						

Subject Description Form

Subject Code	AF4228
Subject Title	Auditing and Assurance
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisites: Intermediate Accounting 1 (AF3110) and Introduction to Business Law (AF2504)
Role and Purposes	The subject contributes to the achievement of the BBA (Hons) Programme Outcomes by enabling students to <u>have professional skills and knowledge in auditing and assurance (Outcome 11), communicate effectively in English (Outcome 1), and identify and resolve ethical issues as they arise generally and in the business setting of auditing (Outcome 4).</u>
Subject Learning Outcomes	Upon completion of the subject, students will be able to: a. understand the demand for auditing, its objectives and values; b. analyze audit and assurance situations and problems, including ethical issues.
Subject Synopsis/ Indicative Syllabus	Auditing and Assurance Nature and objective of auditing and assurance services. Types of audit. Theories and the economic demand for auditing. Auditor independence and professional ethics. Responsibilities and legal liabilities of auditors. Auditing standards and audit quality control. Audit planning, Materiality, Audit Risk, Sample Testing and Evidence Engagement planning and its importance. The assessment of materiality and audit risk. The audit-risk model. Sample testing and evidential

	<p>matters. Types of audit tests.</p> <p>Internal Control Concept of internal control. The study and evaluation of internal control applicable to several major cycles. Effectiveness of internal control system on audit strategies and audit testing.</p> <p>Auditing the Financial Statements Audit methods and approaches. Assertions and the audit of the transactions and balances. Audit of sales and collection, purchases and payment, payroll, inventories and fixed assets. Performing analytical review and completing the financial statement audit.</p> <p>Reporting Audit qualifications and different types of audit reports.</p>																																																						
<p>Teaching/Learning Methodology</p>	<p>Concepts and techniques of audit and assurance will be introduced in lectures while problems and cases will be discussed in tutorials.</p>																																																						
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Student Study Effort Required	Class contact:	
	▪ lectures	26 hrs.
	▪ tutorials	13 hrs.
	Other student study effort:	
	▪ problems and cases for presentation and discussions	26 hrs.
	▪ tutorial assignments, readings and revision	70 hrs.
	Total student study effort	135 hrs.
Reading List and References	<p>Leung, P., P. Coram, B.J. Cooper and P. Richardson, <i>Modern Auditing & Assurance Services</i>, Wiley (latest edition).</p> <p>The Hong Kong Standards on Auditing and Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants.</p>	

Subject Description Form

Subject Code	AF4229
Subject Title	Tax Planning and China Tax
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Hong Kong Tax Framework (AF3210)
Role and Purposes	This subject contributes to the achievement of the BBA (Hons) Outcomes by enabling students to <u>communicate effectively in both verbal and written English</u> (Outcomes 1), <u>demonstrate a global outlook and an understanding of cultural diversity in the context of taxation environment</u> (Outcome 2), <u>apply creative thinking</u> (Outcome 3), and <u>established tax principles and practices to evaluate the processes and structures through which organization plan, decide, motivate and control their activities</u> (Outcome 9), In addition, it requires students to <u>identify and analyze taxation aspects of the domestic and global business environment</u> (Outcome 10).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. <u>apply advanced aspects of the corporate and individual tax laws, rules and practices</u> in the Hong Kong context for strategic tax planning opportunities and decisions on cross-border transactions and investment structures; b. <u>explain the impact of changes in tax laws, practices and tax cases</u> on business transactions, organizations and individuals with particular reference to Hong Kong situation; c. <u>analyze various types of structure of business transactions</u> for individual and foreign-invested entities operating business in the mainland China and <u>evaluate their tax implications</u>; and d. <u>formulate and carry out</u> basic China tax planning ideas and strategies in relation to individual and business transactions in order to minimize their explicit tax liabilities or enhance their tax efficiency and effectiveness.
Subject Synopsis/ Indicative Syllabus	<p>Taxation of Inbound and Outbound Investments</p> <p>Concept of permanent establishment. Forms of investments. Non-residents persons. Equity versus loan financing. Withholding taxes on investment income and profit repatriation. Double taxation reliefs. Tax treaty. Tax Sparing. Tax incentives. Exchange of information. Scope of charge, assessment, exemptions and tax planning opportunities of Hong Kong stamp duty.</p> <p>Strategic Corporate Tax Planning – Principles, Practices and Anti-avoidance Provisions</p> <p>Basic tax planning principles and mitigation strategies. Tax avoidance devices: re-invoicing, transfer pricing, tax haven companies, treaty shopping, use of trusts and holding companies. Thin capitalization rules. Controlled foreign corporation rules. Harmful tax practices. General and special anti-avoidance provisions.</p>

	<p>Overview of PRC Taxation System and Tax Administration Forms of business establishment in China. Current tax structure and types of tax. Structure of PRC tax laws and regulations. Structure of PRC tax administrative system. Tax collection and administration law and implementing rules. Individual income tax. Business tax. Value-added tax. Consumption tax.</p> <p>Corporate Income Tax and Anti-avoidance Provisions Forms of business presence of foreign investment in China. Scope of charge – foreign invested enterprises and domestic enterprises. Assessment and exemptions. Applicable tax rates. Preferential tax treatments. Tax incentives – location and industry. Tax holidays. High and new technology enterprises. Advanced technology service enterprises. Reforms of corporate income taxes. Special tax adjustments. Anti-avoidance provisions. Transfer pricing rules and defense pricing strategies. Mergers and acquisitions.</p> <p>Double Taxation Arrangement Application of Memorandum of Understanding between the Mainland China and Hong Kong for the Avoidance of Double Taxation. Comprehensive agreement and protocols. Implementation issues.</p>																																																																							
<p>Teaching/Learning Methodology</p>	<p>The three hours of seminar per week will be used flexibly by the lecturer for discussing key concepts and their applications with students and carrying out other learning activities with them. To maximize benefits, students are encouraged to share their views and experiences actively with their lecturers and other classmates.</p>																																																																							
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="443 987 1473 1509"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Group presentation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>2. Class participation</td> <td>5%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>3. Class Quizzes</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>4. Individual assignment</td> <td>25%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Final Examination components.</p>		Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			Continuous Assessment	50%							1. Group presentation	10%	√	√	√	√			2. Class participation	5%	√	√	√	√			3. Class Quizzes	10%	√	√	√	√			4. Individual assignment	25%	√	√	√	√			Final Examination	50%	√	√	√	√			Total	100 %						
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<p>Reading List and</p>	<p>Textbook(s)</p>																																																																							

<p>References</p>	<p>Arnold, B.J. and M.J. McIntyre, <i>International Tax Primer</i>, latest edition, The Hague: The Netherlands, Kluwer Law International</p> <p>CCH, <i>Hong Kong Master Tax Guide</i>, latest edition, Hong Kong, CCH Hong Kong Limited</p> <p>CCH, <i>China Master Tax Guide</i>, latest edition, Hong Kong, CCH Hong Kong Limited</p> <p>Macpherson, A., and G. Laird, <i>Hong Kong Taxation: Law and Practice</i>, latest edition, Hong Kong, The Chinese University Press</p> <p><i>Ordinance(s)</i></p> <p>Inland Revenue Ordinance (Chapter 112) and Inland Revenue Rules, Revised Edition and Amendments, Hong Kong Special Administrative Region Government</p> <p>Stamp Duty Ordinance (Chapter 117), Revised Edition and Amendments, Hong Kong Special Administrative Region Government</p>
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Subject Description Form

Subject Code	AF4320
Subject Title	Corporate Finance
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Business Finance (AF3313)
Role and Purposes	This subject builds on the AF3313 Business Finance and covers some advanced topics of corporate finance. This subject contributes to the achievement of the BBA Outcomes by enabling students to apply basic financial theories, to analyze financial reports and to understand the operation of financial markets (Outcome 7), identify ethical issues as they arise (Outcome 4) and communicate in English effectively (Outcome 1).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Identify the major responsibilities of financial managers; b. Apply financial theories to maximize firm value or shareholders' wealth c. Identify the factors affecting capital structure and dividend policy and their effect on the cost of capital; d. Identify ethical issues of corporate finance. e. Understand the various sources of external financing available in Hong Kong.
Subject Synopsis/ Indicative Syllabus	<p>Corporate Governance Corporate goal. Agency problem and Control of the Corporation.</p> <p>Fisher Separation Theorem Consumption decisions and utility theory. Capital markets and production opportunities. Implications of Fisher Separation Theorem.</p> <p>Efficient Market Hypothesis Three forms of efficiency. Implications for corporate finance. Market Anomalies and empirical challenges.</p> <p>Long-term Financing in Hong Kong Capital Market Different types of equity and debt securities. Alternative equity and debt Issue methods. Cash and Rights offerings. Bond refunding</p> <p>Capital Structure Theories of capital structure. MM propositions. Taxes, Costs of Financial distress. Agency costs of equity. Agency costs of debt.</p> <p>Valuation and Capital Budgeting for the Levered Firms Adjusted Present Value approach, Flow-to-Equity approach, Weighted Average Cost</p>

	<p>of Capital (WACC) approach.</p> <p>Dividend Policy Dividends and stock repurchases. Stock dividends and stock splits. Theories of dividend policy. Dividend policies in practice.</p> <p>Options Option Basics. Put-call parity, Option Pricing. Stocks and Bonds as options.</p>						
Teaching/Learning Methodology	The seminars mainly cover the key concepts and theories in Corporate Finance. Students have opportunities to present the applications of financial theories.						
Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)				
			a	b	c	d	e
	Continuous Assessment	50%					
	1. Class Participation	5%	√	√	√	√	√
	2. Individual Written Assignment	20%	√	√	√	√	√
	3. Midterm Test	25%	√	√	√	√	√
	Final Examination	50%	√	√	√	√	√
	Total	100 %					
To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.							
Student Study Effort Expected	Class contact:						
	▪ Seminars		39 Hrs.				
	Other student study effort:						
	▪ Prepare tutorial questions:		Around 30 Hrs.				
	▪ Mid-term test and Final Examination		40 Hrs.				
Total student study effort		109 Hrs.					
Reading List and References	<p>Ross, Westfield, Jaffe and Jordan, <i>Corporate Finance</i>, 9th Edition, McGraw-Hill.</p> <p>Brealey, R.A. and S.C. Myers, <i>Principles of Corporate Finance</i>, McGraw-Hill/Irwin, latest edition.</p> <p>McGuinness, P.B., <i>A Guide to the Equity Markets of Hong Kong</i>, Oxford University Press, 1999.</p>						

Subject Description Form

Subject Code	AF4322
Subject Title	MANAGEMENT of FINANCIAL INSTITUTIONS
Credit Value	3
Level	4
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Business Finance (AF3313)
Objectives	This subject contributes to the achievement of the BBA Outcomes by enabling students to analyze the management of assets and liabilities of financial institutions and to critically assess the performance of financial institutions by applying basic theories in finance, financial markets and financial reporting (Outcome 7).
Intended Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. critically assess the specialness and the roles of financial institutions; b. evaluate the impact of different regulatory and ethical issues on the management of financial institutions; c. apply appropriate tools to assess financial institutions performance; d. identify the various sources of risks in financial intermediation and the methods for measuring and managing such risks. e. identify and evaluate the different strategies of assets and liabilities management of financial institutions.
Subject Synopsis/ Indicative Syllabus	<p>Specialness and Roles of Financial Institutions</p> <p>Differences between of financial institutions and non-financial firms. Social, economic, financial, technological, and demographic forces affecting the financial services industry.</p> <p>Performance Assessment of Financial Institutions</p> <p>Financial statements analysis. CAMEL model. Du Pont analysis of ROE.</p> <p>Risk Measurement & Management</p> <p>Risks of financial intermediation. Risk measurement models. Risk management techniques.</p> <p>Assets & Liabilities Management of Financial Institutions</p> <p>Assets management. Liabilities and liquidity management. Deposit insurance. Capital adequacy. The Basel II.</p> <p>Strategic Planning and Management</p> <p>Strategic planning process. Product & geographic diversification. Economies of scale and scope. Merger and acquisition.</p>

Teaching/Learning Methodology	Lectures will be used to discuss concepts and issues arising in respect of the management of financial institutions. Case studies and / or mini projects will be used in seminars to reinforce students' learning by illustrating that techniques discussed in lectures have application to real-life problems. Students will be asked to analyze and provide solutions to cases / projects which should reflect understanding and ability of applying the knowledge covered in this subject.																																																																					
Assessment Methods in Alignment with Intended Learning Outcomes	<table border="1" data-bbox="443 488 1466 1167"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th></th> </tr> </thead> <tbody> <tr> <td>1. Team seminar presentation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>2. Individual class participation</td> <td>5%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>3. Individual written report</td> <td>15%</td> <td></td> <td></td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>4. Test</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>5. Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table> <p data-bbox="443 1218 1474 1485">Seminar presentation will be a team work and it will test students' attainment of the intended learning outcomes by means of a presentation on an assigned topic. The seminar activities will be supplemented by students' individual participation in discussion of either the presentation topics or the discussion questions. Test and final examination will be individual student's effort and test the students' attainment of the intended learning outcomes under the stress of a closed book test or examination condition whereas individual written assignment will be a take home assignment under a more self control condition.</p> <p data-bbox="443 1520 1474 1585">To pass this subject, students are required to obtain Grade D or above in <u>BOTH</u> the Continuous Assessment and Examination components.</p>								Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e		1. Team seminar presentation	10%	√	√	√	√	√		2. Individual class participation	5%	√	√	√	√	√		3. Individual written report	15%			√	√	√		4. Test	20%	√	√	√				5. Final Examination	50%	√	√	√	√	√		Total	100 %						
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Reading List and References	<p><i>Textbooks</i></p> <p>Saunders, A. & Cornett, M.M. (2014) <i>Financial Institutions Management – a Risk Management approach</i>, 8/e, McGraw Hill.</p> <p>Rose, P.S. and Hudgins, S.C. (2013) <i>Bank Management & Financial Services</i>, 9/e, McGraw Hill.</p> <p><i>References</i></p> <p>Annual reports of various financial institutions.</p> <p>Articles from US Federal Reserve, Bank for International Settlement, Hong Kong Monetary Authority, and various newspapers such as Financial Times.</p>
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Subject Description Form

Subject Code	AF4323
Subject Title	International Finance
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Business Finance (AF3313) Exclusion: International Financial Management and Trade (AF4334)
Objectives	The object of this course is for students to become familiar with international capital markets (Outcome 2), to understand the economic forces at play (Outcomes 8 and 11), and to be equipped with tools and methods to analyze relevant issues in international trade and investments (Outcome 7).
Intended Learning Outcomes	Upon completion of the subject, students will be able to: <ol style="list-style-type: none"> a. Comprehend basic concepts in the global economy (exchange rates, balance of payments, etc.) (Outcome 2) b. Discuss financial instruments in open economies (forward exchange rates, futures markets for foreign exchange, foreign exchange options and other derivatives) (Outcome 9) c. Understand the economic forces at work in international financial markets (exchange rate determination, interest rate parity, foreign exchange risk, real exchange rates, the global capital asset pricing model, etc.) (Outcomes 8 and 11) d. Recognize specific features of international capital markets (the foreign exchange market, international debt markets, international equity financing, etc.) (Outcome 7)
Subject Synopsis/ Indicative Syllabus	<ol style="list-style-type: none"> 1. Introduction to International Finance and Trade <ul style="list-style-type: none"> ◆ Why Trade?: the theory of comparative advantage ◆ Globalization: benefactor or menace? 2. Foreign Exchange Fundamentals <ul style="list-style-type: none"> ◆ Balance of payments ◆ International monetary system 3. Foreign Exchange Market <ul style="list-style-type: none"> ◆ Currency contracts (spot and forward) ◆ Exchange rate determination and forecasting ◆ Currency derivatives and risk management 4. International Capital Markets <ul style="list-style-type: none"> ◆ International banking and money market ◆ International debt and equity market ◆ International diversification ◆ International capital market equilibrium (international cost-of-capital models)

Teaching/Learning Methodology	A three-hour seminar will be conducted each week to give students a conceptual and analytical framework to think about a broad range of relevant issues in international finance and trade. In addition, students will be assigned and assessed with an individual written report (Outcomes 1, 3, and 6) and a group assignment designed to further develop their critical thinking (Outcomes 3 and 6), teamwork, and presentation skills (Outcome 1).																																																																												
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Reading List and References	<p data-bbox="443 1749 1473 1827">1. Cheol S. Eun and Bruce G. Resnick, <i>International Finance</i>, 7/e, McGraw-Hill, 2014. (main text)</p> <p data-bbox="443 1839 1473 1917">2. Geert Bekaert and Robert J. Hodrick, <i>International Financial Management</i>, 1/e, Pearson Education, 2009</p> <p data-bbox="443 1928 1473 2007">3. Bruno Solnik and Dennis McLeavey, <i>Global Investments</i>, 6/e, Pearson Education, 2009</p>																																																																												

Subject Description Form

Subject Code	AF4325
Subject Title	Wealth Management
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	<p>Pre-requisites: Any ONE of the finance theory related subjects</p> <p style="padding-left: 40px;">Business Finance (AF3313) Investment (AF3316) Corporate Finance (AF4320) Management of Financial Institutions (AF4322) Financial Planning (AF4324)</p>
Role and Purposes	<p>This subject examines the basic principles and skills for wealth management. It covers all the important concepts for a financial planner and a wealth manager on managing the financial wealth for individual clients. After completing this subject, the student is expected to master wealth management knowledge, understand risk profile of Asian clients, understand effective ways to communicate with clients, and integrate economics, accounting and finance concepts in preparing the wealth management report.</p>
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. Comprehend the principles of wealth management in relation to Economics, Accounting, and Finance (BBA Outcome 10) b. Understand the comprehensive view of wealth management c. Adopt a six-step financial planning evaluation process in wealth management (BBA Outcome 9) d. Apply risk profiling in the context of Asian culture (BBA Outcome 3) e. Understand various aspects of asset allocation strategies f. Develop all-roundedness skills by integrating interpersonal skills, communication skills, and subject knowledge (BBA Outcome 1)
Subject Synopsis/ Indicative Syllabus	<p>General Overview</p> <ul style="list-style-type: none"> • An Overview of Financial Planning and Wealth Management Profession • Basic Concepts, Professional Ethics and Practice Standards • Step 2 –Determining Client Goals and Expectations and Gathering Client Data <p>Wealth Management</p> <ul style="list-style-type: none"> • Profiling and Life-cycle Analysis • Behavioral Finance • Investment Techniques (Part I) • Investment Techniques (Part II) • Asset Allocation Strategies

Teaching/Learning Methodology	<p>In addition to classroom discussion and exam evaluation, a research project and individual assignments are designed to educate and evaluate students.</p> <p>Research project: The students are required to form groups to conduct a case study on risk profiling (BBA_Outcome 3) and portfolio allocation for high net worth clients. Both qualitative and quantitative analyses are expected (BBA Outcome 10). A comprehensive financial planning approach with emphasis on investment planning is required (BBA Outcome 10). Section 1: Group report of 12-15 pages and a presentation are expected. Section 2: Individual report of 3 pages (300 – 400 words) (BBA Outcome 1)</p> <p>Individual assignment: You are required to conduct a case analysis on financial planning and wealth management. The case report should include the 6-step financial planning analysis using personal profiling (BBA Outcome 10) and some basic quantitative analysis on investment for goals.</p>																																																																													
Assessment Methods in Alignment with Intended Learning Outcomes	<table border="1" data-bbox="443 768 1466 1397"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th>f</th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1.Group research project</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td>√</td> </tr> <tr> <td>2. Class participation</td> <td>5%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3. Individual assignment</td> <td>20%</td> <td>√</td> <td></td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>4. Attendance</td> <td>5%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Final Examination (Closed book)</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>								Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e	f	Continuous Assessment	50%							1.Group research project	20%	√	√	√	√		√	2. Class participation	5%							3. Individual assignment	20%	√		√				4. Attendance	5%							Final Examination (Closed book)	50%	√	√	√	√	√	√	Total	100 %						
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References

Cheng, Louis, Leung, Tak Yan, and Wong, Yiu Hing, *Financial Planning and Wealth Management: An International Perspective*, McGraw-Hill, 2009

References

Harold R. Evensky, *Wealth Management: The Financial Advisor's Guide to Investing and Managing Your Client's Assets*, McGraw-Hill, 1996

Ross Levin, *The Wealth Management Index: The Financial Advisor's System for Assessing & Managing Your Client's Plans & Goals*, McGraw-Hill, 1996

Subject Description Form

Subject Code	AF4326
Subject Title	Fixed Income Securities
Credit Value	3
Level	4
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Investments (AF3316)
Objectives	This course is concerned with fixed income securities and interest rate risk management. It will introduce tools used to explore the theoretical and empirical aspects of fixed income securities and their derivatives. It contributes to the achievement of the BBA programme outcomes by enabling students to <u>understand and analyze real life issues related to fixed income securities, and apply relevant concepts and tools to solve problems on fixed income investment</u> (Outcome 7). It will also help students improve their ability to communicate effectively in English through assignments, discussions and presentations (Outcome 1).
Intended Learning Outcomes <i>(Note 1)</i>	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> . <u>Understand, explain and analyze the issues</u> in pricing, hedging, and arbitrage in the fixed income securities markets. a. Evaluate various types of fixed income products and <u>analyze</u> their potential risk and return. b. <u>Apply theories and concepts</u> learned and analyze fixed income investment decisions. c. Understand and explain the recent developments and issues of the fixed income markets. d. Enhance their ability to <u>communicate effectively in English</u> through assignments, discussions and presentations.
Subject Synopsis/ Indicative Syllabus <i>(Note 2)</i>	<p>The Basic Products Bond price arithmetic. Treasury bills, notes, bonds and strips. Organization of government bond markets. Spot rates, par rates and forward rates. Constructing zero curves.</p> <p>Risk Management Measures of price sensitivity. Simple hedging strategies using fixed income derivatives. Eurodollar futures. Bond futures. Interest rate swaps.</p> <p>Pricing Interest Rate Claims Theories of the term structure. Arbitrage free pricing.</p> <p>Corporate Bonds and Credit Risk Credit ratings. Default risk and credit spread. Credit derivatives.</p> <p>Mortgages and Their Derivatives</p>

	Residential mortgages and mortgage backed securities. Prepayment risk. Bonds with Embedded Options Basic pricing principles. Static spread and option-adjusted spread. Negative convexity. Effective duration and convexity.																																																																												
Teaching/Learning Methodology <i>(Note 3)</i>	Lectures and seminars will be conducted on the topics of the syllabus. Lecture time will be used flexibly for discussing key concepts and their applications with students and carrying out other learning activities with them. Such activities include group discussions and student presentations of their work. To maximize benefits, students are encouraged to share their views and experiences actively with their lecturer and classmates.																																																																												
Assessment Methods in Alignment with Intended Learning Outcomes <i>(Note 4)</i>	<table border="1" data-bbox="443 701 1466 1346"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>1. Assignments</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>2. Mid-term test</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>3. Individual Essay</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>4. Group Presentation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>5. Participation</td> <td>5%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>6. Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table> <p data-bbox="443 1395 1366 1458">Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p>							Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			1. Assignments	10%	√	√	√	√			2. Mid-term test	10%	√	√	√				3. Individual Essay	15%	√	√	√	√			4. Group Presentation	10%	√	√	√	√			5. Participation	5%							6. Final Examination	50%	√	√	√	√			Total	100 %						
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<p>Reading List and References</p>	<p>Fabozzi, F., <i>Bond Markets, Analysis, and Strategies</i>, 8th edition, Pearson.</p> <p>Altman, Edward I. (2006) “Credit Risk and the Link between Default and Recovery Rates.” <i>CFA Institute Conference Proceedings Quarterly</i>, vol. 23, no. 3 (September):35-43.</p> <p>Taylor, Michael C. (2007) “Emerging Market Debt: Not So Emerging Anymore.” <i>CFA Institute Conference Proceedings Quarterly</i>, vol. 24, no. 1 (March):55-63.</p> <p>Burger, J.D., Warnock, F.E. and Warnock, V.C. (2012) “Emerging Currency Local Bond Markets.” <i>Financial Analysts Journal</i>, vol. 68, no. 4 (Jul/Aug):73-93.</p> <p>Swinkels, L. (2012) “Emerging Market Inflation-Linked Bonds.” <i>Financial Analysts Journal</i>, vol. 68, no. 5 (Sep/Oct):38-56.</p>
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Note 1: Intended Learning Outcomes

Intended learning outcomes should state what students should be able to do or attain upon completion of the subject. Subject outcomes are expected to contribute to the attainment of the overall programme outcomes.

Note 2: Subject Synopsis/ Indicative Syllabus

The syllabus should adequately address the intended learning outcomes. At the same time over-crowding of the syllabus should be avoided.

Note 3: Teaching/Learning Methodology

This section should include a brief description of the teaching and learning methods to be employed to facilitate learning, and a justification of how the methods are aligned with the intended learning outcomes of the subject.

Note 4: Assessment Method

This section should include the assessment method(s) to be used and its relative weighting, and indicate which of the subject intended learning outcomes that each method purports to assess. It should also provide a brief explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes.

Subject Description Form

Subject Code	AF4328
Subject Title	Mergers and Acquisitions
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Pre-requisites: Business Finance (AF3313) and Corporate Finance (AF4320)
Role and Purposes	This subject aims to provide a theoretical framework as well as practical knowledge on mergers and acquisitions. It contributes to the achievement of BBA Programme Outcomes by enabling students to demonstrate a global outlook and an understanding of cultural diversity, as evidenced by an understanding of globalization, the dimensions along which cultures vary and the implications of both for merger business (Outcome 3). Besides, students have to apply and analyze merger situations and problems by using conceptual frameworks drawn from Accounting, Finance, Economics, Behavioral Science, Law and Quantitative Methods (Outcome 7). A lot of real case examination will demonstrate that there is strong linkage on the capital market action and the merits of M&A transactions. In this connection, students are required to apply basic financial theories, analyze financial reports and understand the operation of financial markets as well (Outcome 9).
Subject Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Evaluate the economic functions played by M&A activities and the importance of capital markets in supporting such activities; b. Examine various valuation methods used in M&A process; c. Review the regulatory framework governing M&A-related activities in Hong Kong; d. Assess the strategies and tactics of different forms of takeovers and acquisitions, offers and defenses; and e. Enhance their global outlook and cultural awareness in cross-border takeover deals and negotiations
Subject Synopsis/ Indicative Syllabus	<p>Overview of Mergers and Acquisitions Types of acquisitions; dynamics of the M&A process; merger theories and empirical evidence.</p> <p>Takeover Regulation in Hong Kong Substantial shareholding; Takeovers Code; Securities Ordinance; Companies Ordinance; SEHK Listing Rules.</p> <p>Valuation Issues Valuation methodologies; valuation of target firms; valuation issues for the offeror.</p> <p>Structuring M&A Deals</p>

	<p>Consideration; method of payment; impact of financial strategy.</p> <p>Bid Strategies and Tactics Choice of offer consideration and conditions; management and board considerations.</p> <p>Takeover Defenses Resistance motives; defense strategies; impact and cost of strategies; right of minority shareholders.</p>																																																																													
<p>Teaching/Learning Methodology</p>	<p>The 3-hour seminar per week will be used flexibly by the instructor for discussing key concepts and their applications with students and carrying out other learning activities. To maximize benefits, students are encouraged to participate actively in the discussions and share their views with their peers. This course also places a lot of emphasis on team work. Students will be organized into teams and assigned to work on problem sets and real-life case studies.</p>																																																																													
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="440 775 1469 1451"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th></th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Class participation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>2. Individual assignment</td> <td>15%</td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>3. Case study presentation</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>4. Case study write-up</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td></td> <td>√</td> <td>√</td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>								Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e		Continuous Assessment	50%							1. Class participation	10%	√	√	√	√	√		2. Individual assignment	15%	√	√		√	√		3. Case study presentation	15%	√	√	√	√			4. Case study write-up	10%	√	√	√	√			Final Examination	50%	√	√		√	√		Total	100 %						
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**Reading List and
References**

Sudi Sudarsanam, *Creating Value from Mergers and Acquisitions: The Challenges*, Prentice Hall, latest edition.

Weston, J. Fred, Mark L. Mitchell and J. Harold Mulherin, *Takeovers, Restructuring & Corporate Governance*, latest edition, Prentice Hall.

Patrick A. Gaughan, *Mergers, Acquisitions, and Corporate Restructurings University Edition*, John Wiley and Sons, latest edition.

Lang, Larry H.P., *Cases of Mergers and Acquisitions in Hong Kong*, Prentice Hall, latest edition

Norman, David and Denise Jong, *M&A: mergers and acquisitions in Hong Kong*, THC Press, latest edition.

Kenneth AHERN & Jarrad HARFORD, "The importance of industry links in merger waves", *The Journal of Finance* 69 (2), April 2014, pp.527-576

Subject Description Form

Subject Code	AF4331
Subject Title	Business Valuation
Credit Value	3
Level	4
Pre-requisite / Co-requisite/ Exclusion	Pre-requisite: Business Finance (AF3313)
Objectives	This subject contributes to the achievement of BBA (Hons) Outcomes by enabling students to evaluate the economic, legal, regulatory, and industry environment, in which both domestic and international firms operate (Outcome 5), and understand the function of firms by analyzing financial reports for valuing different kinds of businesses. It requires students to present and communicate effectively so as to provide a solid foundation for students to advance further into the field of business valuation as investment analysis (Outcome 1 and 10).
Intended Learning Outcomes <i>(Note 1)</i>	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Assess a firm's financial condition through analyzing financial statements; b. Apply analytical tools to make forecasts and value firms and projects using different valuation techniques; c. Evaluate and compare corporate valuation decision in specific contexts like securities analysis, credit assessment and acquisition and merger.
Subject Synopsis/ Indicative Syllabus <i>(Note 2)</i>	<p>Essential Principles and Valuation Techniques The equities market; meaning of value; common techniques used in valuation (e.g. ratio analysis, DCF, FME, capitalisation of dividends, asset-based valuation, WACC, CAPM) of business and securities.</p> <p>The Company and its Industry Private or public firms; sources of information; sector analysis; analysis of management and company performance reporting.</p> <p>Application of Valuation Principles Management structure; historical financial performance, segmental information; analysis of assets and liabilities; projection of earnings; special valuation situations.</p> <p>Other Factors affecting Valuations Impact of accounting treatments; taxation; regulatory requirements; dilution and new issues.</p> <p>Valuation of Business under Special Situations Special nature of industries; valuing synergy; corporate control; leveraged buyouts and takeovers; re-organisation and restructure.</p>

	<p>Other Valuation Techniques Special equity analysis (e.g. charting, QA); break-up valuation; Economic Value Added (EVA).</p> <p>Valuing New Economy The characteristics of new economy; the business models of new economy; the supply and demand for new economy stocks; valuation methods for new economy companies; IPO of new economy stocks.</p>																																																													
<p>Teaching/Learning Methodology (Note 3)</p>	<p>The three hours per week will be used flexibly by the instructor for discussing key concepts and carrying out exercises and case assignments with students. Heavy emphasis is placed on the students' oral and written communication skills. Active participation is expected from every student. To maximize benefits, students are expected to share their views actively with instructors and other classmates.</p>																																																													
<p>Assessment Methods in Alignment with Intended Learning Outcomes (Note 4)</p>	<table border="1" data-bbox="443 808 1474 1352"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>1. Participation</td> <td>5%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2. Mid-Term Exam</td> <td>30%</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3. Case Presentation & Reports (3)</td> <td>15%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>4. Final Examination</td> <td>50%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p>								Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c				1. Participation	5%	✓	✓	✓				2. Mid-Term Exam	30%	✓	✓					3. Case Presentation & Reports (3)	15%	✓	✓	✓				4. Final Examination	50%	✓	✓	✓				Total	100 %						
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References	<p>latest edition, South-Western Cengage Learning.</p> <p>J. Wild, K. Subramanyam, and R. Halsey, <i>Financial Statement Analysis</i>, latest edition, Mc Graw Hill.</p> <p>T. Copeland, M. Goedhart, and D. Wessels. <i>Valuation: Measuring and Managing The Value of Companies</i>, latest edition, McKinsey & Co Inc.</p>
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Note 1: Intended Learning Outcomes

Intended learning outcomes should state what students should be able to do or attain upon completion of the subject. Subject outcomes are expected to contribute to the attainment of the overall programme outcomes.

Note 2: Subject Synopsis/ Indicative Syllabus

The syllabus should adequately address the intended learning outcomes. At the same time over-crowding of the syllabus should be avoided.

Note 3: Teaching/Learning Methodology

This section should include a brief description of the teaching and learning methods to be employed to facilitate learning, and a justification of how the methods are aligned with the intended learning outcomes of the subject.

Note 4: Assessment Method

This section should include the assessment method(s) to be used and its relative weighting, and indicate which of the subject intended learning outcomes that each method purports to assess. It should also provide a brief explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes.

Subject Description Form

Subject Code	AF4513
Subject Title	Corporate Social Responsibility
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	Corporate social responsibility has its foundations in the students' knowledge of a diverse range of business functions and sectors. Whatever the specific business setting (accountancy, finance, logistics, marketing or management) the examination of corporate interaction with stakeholders and the notions of social responsibility and ethical behaviour are a matter of concern. This subject contributes to the achievement of the BBA programme outcomes by enabling students to <u>demonstrate a global outlook</u> (outcome 2). This subject also enables students to <u>identify and respond appropriately to ethical issues</u> as they arise generally and in the business setting (outcome 4).
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. Understand what is meant by “corporate social responsibility” and appreciate its development. b. Analyse “ethical issues” within the framework of corporate social responsibility. c. Identify and respond appropriately to ethical issues as they arise generally and in the business setting; d. Appreciate that ethical issues may need different approaches in differing value systems. e. Assess the role of a code of ethics, the essential requirements in drafting such a code and the difficulties of enforcement. f. Identify the interconnection of this subject with other disciplines.
Subject Synopsis/ Indicative Syllabus	<p>The Development of Corporate Social Responsibility</p> <p>The notion of stakeholders; concern for human rights and the environment; ethical and moral reasoning; the relationship between law, ethics and corporate social responsibility; ethical dilemmas typically encountered by corporations.</p> <p>A Framework for Ethical Decision-Making</p> <p>Ethical concepts and theories; deontological and teleological theories; the notions of fairness and justice; Chinese, Asian and Western concepts and theories compared.</p>

	<p>Corporate / Professional Standards The conflict between economic performance and social responsibility; relations between corporations and key stakeholders; deceptive marketing; employee privacy; customer privacy; intellectual property; secrecy / information privacy; equal opportunities; discrimination; “whistle-blowing”; codes of conduct.</p> <p>International Issues The diversity of cultural values; moral relativism v. moral pluralism; cross-cultural dilemmas facing corporations; ethnocentric morality; current developments in corporate social responsibility.</p>																																																						
<p>Teaching/Learning Methodology</p>	<p>Lectures will introduce ethical issues, theories and the debates concerning the need for corporations to be socially responsible. Seminars will provide students and opportunity to consider and debate practical examples and to discuss a wide variety of case-studies concerning the various aspects of corporate social responsibility. Continuous assessment will comprise preparation for and contribution to seminar activities, small-group case-study research and presentations, and a quiz.</p>																																																						
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Student Study Effort Expected	Class contact:	
	▪ Lectures	26 Hrs.
	▪ Tutorials	13 Hrs.
	Other student study effort:	
	▪ Preparation for tutorial	30 Hrs.
	▪ Preparation for test and examination	50 Hrs.
	Total student study effort	119 Hrs.
Reading List and References	<p><i>Text book:</i> Business Ethics, Crane A. and Matten D, Oxford University Press (Latest edition)</p> <p>Allouche, J., <i>Corporate Social Responsibility, Vol. 1, Concepts, Accountability and Reporting</i>, New York, N.Y.: Palgrave Macmillan, Latest edition.</p> <p>Cramer, J., <i>Corporate Social Responsibility and Globalization: An Action Plan for Business</i>. Greenleaf, Latest edition.</p> <p>Jonker, J. and de Witte, M. <i>The Challenge and Difficulties in Organizing and Implementing Corporate Social Responsibility</i>, Houndmills, Hampshire, N.Y.: Palgrave Macmillan, Latest edition.</p> <p>Harvard Business Review, <i>Harvard Business Review on Corporate Responsibility</i>. Harvard Boston, MA: Business School Publishing Corporation, Latest edition.</p> <p>Hopkins, M., <i>The Planetary Bargain: Corporate Social Responsibility Matters</i>, London, UK: Earthscan Publications Ltd., Latest edition.</p> <p>Leipziger, D., <i>The Corporate Responsibility Code Book</i>, Greenleaf, Latest edition.</p> <p>Journals including</p> <p><i>Business and Professional Ethics Journal</i></p> <p><i>Business and Society</i></p> <p><i>Business and Society Review</i></p> <p><i>Business Ethics - A European Review</i></p> <p><i>Business Ethics Quarterly</i></p> <p><i>Corporate Social Responsibility and Environmental Management</i></p> <p><i>Journal of Business Ethics</i></p> <p><i>The Journal of Corporate Citizenship</i></p>	

Subject Description Form

Subject Code	AF4912
Subject Title	Capstone Project
Credit Value	6 credits
Level	4
Normal Duration	2-semesters
Pre-requisite/ Co-requisite/ Exclusion	Pre-requisite: AF2108 Financial Accounting and AF3313 Business Finance
Objectives	<p>The role of this capstone project is to provide students an opportunity to demonstrate their capabilities in integrating all key knowledge, skills and learning experience accumulated in the entire undergraduate study.</p> <p>The purposes of this capstone project are to enhance students to apply and consolidate their generic competencies and professional knowledge learned by undertaking an investigation in the issues relating to accounting, finance and financial services.</p> <p>Basing on the learned research and investigation skills, students then analyze various key issues rigorously and present their findings logically and provide their critical discussion and feasible recommendations. It helps students to prepare for professional practice in the workplace, for further academic pursuits and for lifelong learning. This capstone project is also directed toward cultivating desired graduate attributes including critical thinking, problem solving abilities, creativity, innovation and entrepreneurship.</p>
Intended Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a) conduct independent work with <u>self-reflection</u> and initiative in designing a systematic study using effective investigative techniques and obtain information from various sources including primary and secondary data (Programme Outcomes 3 & 6) b) integrate those learned knowledge and skills from a range of subjects to indentify major problems, to conduct data analysis and inference, and to derive logically-sound conclusions (Programme Outcome 7) c) develop a logical and comprehensive report with critical discussion and feasible recommendations which demonstrate their communication skills in writing in English (Programme Outcome 1) and their professionally-specific skills and knowledge (Programme Outcome 12)
Subject Synopsis/ Indicative Syllabus	In this capstone project, students demonstrate their competencies in conducting original and independent investigation of challenging issues in business management, organization and/or global business.

There is a diversity of the contents and formats of the project. It can be an investigation of management problems in accounting firms and financial institutions so that students will provide creative and feasible solutions for the firms/institutions. It can be an academic research with underlying conceptual theories and rigorous research methodologies. It can also be a comprehensive study of relevant public policies or issues relating to accounting, finance and financial services so that students will provide critical analysis and discussion with concrete conclusions. Students are expected to determine their own project topic and proposal after consulting respective project supervisors.

Projects would be conducted by INDIVIDUAL student.

Teaching/Learning Methodology

The capstone project is an independent study which is highly based on students' individual efforts in integrating what they have learned from various subjects in their undergraduate study. Students are expected to work independently. However, the subject Foundation of Capstone provides a solid foundation of methodology of investigation and research skills in issues relating to accounting, finance and financial services. Besides, the Project Coordinator will provide guidance for students.

Students, after consulting with project supervisors, will determine their project topic, proposal and schedule of work. They must follow their plan of work and then meet supervisors periodically to report their progress. Students are required to submit progress reports as instructed by their supervisors. Students are required to do oral presentations about their project.

Assessment Methods in Alignment with Intended Learning Outcomes

Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
		a.	b.	c.			
Continuous Assessment	100%						
1. Project proposal	10%	√					
2. Discuss with supervisors and submit progress reports	15%		√	√			
3. Reflective essay	15%	√	√	√			
4. Final project report	60%	√	√	√			
Total	100 %						

To pass this subject, students are required to obtain Grade D or above in **both** the Continuous Assessment and Examination components.

Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes: the various methods are designed to ensure that all students taking this subject –

- meet the project supervisor regularly to get the supervisor's advice and

	<p>feedback;</p> <ul style="list-style-type: none"> • develop own project topic, objectives and schedule and prepare project proposal; • search and digest relevant literature, academic articles and professional magazines; • conduct the study and collect relevant data accordingly to the approved project plan industriously, honestly and ethically; • submit progress reports and meets supervisor quite often to discuss and obtain supervisor’s advice; • apply relevant statistical techniques to analyze and interpret the data; • report the findings and results in a logical and systematic manner; • undertake creative and critical thinking to evaluate the issues and develop own insights in making recommendations and conclusions; • demonstrate written communication skills in the final report. 	
Student Study Effort Required	No formal lecture, only introductory workshops at the beginning. Supervisors meet student regularly.	
	Student study effort:	
	Meeting project supervisor	10 Hrs.
	Literature review and design of project proposal and prepare progress reports	45 Hrs.
	Conduct fieldwork and data collection	90 Hrs.
	Analyze data and write up final report	75 Hrs.
	Total student study effort	220 Hrs.
Reading List and References	<p><i>Guidance Notes to Capstone Project</i> to be issued to students by the School.</p> <p><i>Supervisors may suggest readings but students must also search their own references.</i></p> <p>References</p> <p>Cooper, D., <i>Business Research Methods</i>. 8th ed., McGraw-Hill, 2002.</p> <p>Sekaran, U., <i>Research Methods for Business: A Skill Building Approach</i>. Wiley, 2003.</p> <p>Zikmund, W.G., <i>Business Research Methods</i>, Ohio: South-Western, 2010.</p> <p><i>Other recommended journals and magazines</i></p>	