On Track For Success

Our Faculty’s full-time MBA programme is introducing a new China track for the 2008-09 year, focusing on business in Mainland China. Dr. Chris Chan, Associate Professor and MBA Director, explains why, and outlines what students can expect.

“We’ve had a very successful MBA for the past six years, and we’ve moved steadily up the international rankings. Currently, our students come to Hong Kong to study how business is done in China and Asia, then they spend one term doing electives at either London Business School (our ‘London track’) or Columbia Business School (our ‘New York track’).

Now, I’m very excited to report that, for 2008-09 and beyond, we’ll be offering a third track, the ‘China track’, focused on very practical business theory and its application in China. Students will study core courses in Hong Kong, and will go to Shanghai for electives, company visits and a field trip, and to meet HKU’s MBA alumni there.

I must credit our new Dean, Professor Biddle, for proposing this idea. He’s a true visionary, and has started many exciting initiatives. So far, many of our students have gone from Hong Kong to London or New York – Professor Biddle’s dream is to make this traffic two-way by attracting MBA students from around the world to come to Hong Kong and China.

We’re targeting very good students from around the world, including Hong Kong, who want on-the-ground knowledge about how to do business in China, and who are interested in developing their career or even starting a business in this part of the world. I’m expecting about 20% of our intake this year to opt for our new China track, and I’m confident that number will build in future years as people’s awareness grows.

Our presence in Shanghai is already very strong. In partnership with Fudan University in Shanghai, we’ve been offering an International MBA for 10 years, so we have very close connections with the business community in that city. And there are 1,500 MBA alumni in Shanghai – their degree is from HKU so they are very loyal to us. As a result, HKU’s brand in the mainland is very well known and respected.

The curriculum

The core curriculum will be identical for all three tracks. The full-time MBA will start in August 2008, while the part-time MBA will start in September. All students will take the same nine core courses in Hong Kong, and these courses will have a strong China or Asia focus, using case studies from our Faculty’s Asia Case Research Centre.

Also, during the first three months of their MBA, all students will participate in five intensive ‘success preparation’ courses covering such soft skills as business ethics, business communications, leadership, team-building, and creativity and business innovation.


A China field trip will be a major component that will help our students to better understand how people do business.
in China. This first-hand experience will also connect them with influential people and companies in China.

All students will finish the programme by completing a ‘capstone project’. They’ll work on a short-term team consulting project with a real organisation, and make a final presentation.

Language and culture

As a special bonus, all students in our China track will have the option of spending one month at a Chinese language and culture ‘boot camp’ in Beijing in July this year, before the programme starts in August. We’re teaming up with a very reputable language and cultural university in Beijing, and they’ll be offering intensive language classes for at least eight hours a day from Monday to Friday, plus cultural and company visits at weekends.

Tremendous opportunities

The rapid growth of Asia as the hub for global business has created tremendous opportunities for individuals hoping to ride the Asian wave. Our unique MBA programme, with its new China track, is a major participant in, and contributor to, the business culture of the Asia region, and thus provides an ideal base for a learning experience that will prepare our students to make the most of the Asian boom.

For more information about the programme, please visit: www.mba.hku.hk, and for a full list of the ACRC’s case studies, please visit: www.acrc.org.hk

A glimpse of China

Currently, the students in our London and New York tracks have the opportunity to participate in an eight-day field trip to Shanghai, and that will continue to be offered in future. From the 2007 intake, about 30 students participated. Two of them report here about their experience:

“The experience was wonderful, as it gave me a glimpse of China’s urban life, its infrastructural marvels, its urbanisation and the co-existence of the poorest and the wealthiest. Visiting and meeting business professionals who lead public and private companies clearly showed me the importance of the ‘G’ (government) factor that I’d been hearing about in class. In summary, the trip was an eye-opener.”
- Ms. Rajat Bawa, India

“We met managers and entrepreneurs from the business community, and learned about how to do business in China and interact with Chinese business people. Not only were we exposed to different industries, we also met incredible people and leaders who gave us invaluable information, insights and recommendations using a mentor-mentee model rather than a teacher-student model.”
- Mr. Marco Sanfilippo, Italy

Why Are Good Ideas Like Antelopes?

Why are good ideas like antelopes? Professor Samuel Bowles, Research Professor at the Santa Fe Institute and Professor of Economics at the University of Siena, answered this intriguing question at a free public lecture presented by our School of Economics and Finance at the Rayson Huang Theatre on 17 January.

In his entertaining and thought-provoking lecture, titled “The Future of Property Rights: Kudunomics for the Weightless Economy”, Professor Bowles noted that in today’s “weightless economy”, ideas and information cannot be weighed, measured or fenced in.

Covering such wide-ranging topics as the pre-historic hunter-gatherer economy and evolutionary game theory, he outlined the development of the modern idea of individual property rights in land, domesticated animals, goods and ideas, and suggested how systems of property rights might “domesticate the kudu” and respond to the challenges of the weightless economy.
7th China Economics Annual Conference

Economists and academics from around China gathered recently for the 7th China Economics Annual Conference (CEAC). Most of the conference sessions took place in Shenzhen on 15-16 December, while a special morning session cum closing ceremony was held at HKU’s Rayson Huang Theatre on 17 December. Over 160 participants attended that final day of the conference.

The conference was jointly organised by our Faculty’s School of Economics and Finance; the School of Economics at Shenzhen University; the Shenzhen Graduate Business School at Peking University, and the Brookings-Tsing Hua Centre. Our School is the only Hong Kong institution represented on the event’s Board of Management.

Professor Richard Wong, Deputy Vice-Chancellor and Provost of The University of Hong Kong, welcomed the delegates to Hong Kong and our campus.

Reform, developments, opportunities

Mr. K.C. Kwok, Government Economist in the Financial Secretary’s Office of the HKSAR Government, delivered the keynote address on the subject of “Financial Reform and Development in China, and the Role of Hong Kong”. He said that the rapid development of China’s economy in recent years has provided enormous opportunities for the opening up of the country’s financial industry, and noted that the Chinese government has expressed strong support for Hong Kong’s role as an international financial hub.

The second guest speaker, Dr. Haizhou Huang, Managing Director of the Research Department and Head of the Strategic Group, China International Capital Corporation Limited, then spoke about “The Sub-prime Crisis and the Rebalancing of Global Imbalances”. He outlined the cause of the sub-prime problem, how it spread around the world, and its impact on the United States, China, the world economy and the global financial market. Optimistically, he commented that the crisis offers economists and world leaders an opportunity to restructure the global economy.

The event ended with a lively panel discussion about “The Current State of China’s Macro and Capital Markets”.  ■
China’s Property and Capital Markets

In conjunction with the South China Morning Post, our Faculty recently organised and presented the “China Business Seminar Series”, aimed at raising awareness of China’s policy development and reform programmes.

China’s property market was the subject of the seminar on 7 November, while the country’s capital market went under the microscope on 26 November. Both seminars were held at the Island Shangri-La, Admiralty. Each one attracted about 110 people from the public, private and academic sectors.

China’s property market

The keynote speakers at the 7 November seminar were Ms. Linfeng Wen, Head of the Policy Research Centre in the PRC’s Ministry of Construction, and Mr. Andrew Ness, Executive Director of CB Richard Ellis.

They covered such topics as:

- Is the property market overheated, especially in large cities such as Shanghai, Shenzhen and Beijing?
- Has there been overbuilding in either the commercial or residential sector?
- Will there be a serious correction in property values in the near future?
- Is it too late to enter the market?
- Since property values are already high, where should people invest?
- What issues should people consider before investing in second-tier and third-tier cities?
- What policies is Beijing implementing to cool these markets, and have those policies been effective?
- How will higher interest rates and tightening mortgage requirements affect the market?

- Is a new property tax likely to be introduced soon, and if so, what effect will that have?
- Is economic housing a viable investment option?

Mr. Ness commented: “The Chinese housing market is not monolithic. Each city has its own microeconomic environment, its own regulations and its own land release policies.”

China’s capital market

At the 26 November seminar, the keynote speakers were Mr. David Lui, Chief Executive Officer of the Bank of Communications and Schroder Fund Management Co., Ltd.; Mr. Peter Wong, Chairman of The Hong Kong Institute of Directors and Managing Director and Chief Executive of Taifook Securities Group Limited, and Mr. Richard Sun, a Partner in the Assurance - Consumer & Industrial Products Practice of PricewaterhouseCoopers and a Past President of ACCA Hong Kong.

They explored such issues as:

- The mechanisms for enabling capital to move into and out of China
- The through train policy
- The gradual opening up of QDII
- The effect of the through train and QDII on the efficiency of domestic capital
- The regulatory structures that are in place for domestic private equity
- Methods for driving China’s debt financial markets
- The offshore debt financial market

Mr. Lui concluded: “There are tremendous opportunities for Hong Kong and international investors to participate in the market and benefit from it.”
SCM/ IFPHK Financial Planner Awards 2007

In October, a team of students from our Faculty was announced as the champion team in the SCM/IFPHK Financial Planner Awards 2007. This annual programme is jointly organised by the South China Morning Post and The Institute of Financial Planners of Hong Kong.

The team-member, all Year 2 BBA (Law) students, were Miss FUNG An Ty Anty, Miss MAN Wing Sze Jancy, Mr. LI Kwok Yee Justen and Mr. TSANG Chun Yin Ivan. As a team, they had to write a financial plan and make an oral presentation to the judges.

The industry-wide competition is open to financial planners and university students who excel in their professional knowledge and uphold the best practices in financial planning in Hong Kong.

HKICPA – QP Case Analysis Competition 2007

In November, a team of students from our Faculty won the HKICPA – QP Case Analysis Competition 2007, organised by the Hong Kong Institute of Certified Public Accounts.

Transcosmos Cup Business Plan Contest 2007

Also in November, a team of students from our Faculty won the inaugural Transcosmos Cup Business Plan Contest.

The contest was organised by Transcosmos Inc., a marketing chain management company. It was open to all university students in Mainland China, Hong Kong and Macau, and was designed to inspire young entrepreneurs to create viable business plans for projects in the IT industry.

The team comprised Miss LAU Tik Yan Ivy, M Phil (Medicine), Year 2; Mr. TSANG Chun Yin, BBA (Law), Year 2; Mr. HONG Shing Kei, BBA (Information Systems), Year 2; Mr. LI Ka Ho, BEng in Logistics Engineering and Supply Chain Management, Year 2, and Mr. TAM Ka Ki, BBA (Information Systems), Year 3.

The winning team comprised Miss LAU Carol, Miss JENSEN Sabrina Quirinus, Miss HUI Ka Yan Stephanie and Miss CHAN Hiu Yan Pauline. All four were Year 2 students in our BBA International Business and Global Management (IBGM) course.

They commented: “We learned a lot in the process of analyzing the industry and the case, particularly in identifying problems and coming up with appropriate solutions. We would like to thank all of our professors and friends who supported us.”

Another student from our Faculty, Miss LI Kin Yee Valerie, won the competition’s Best Presenter award.

The competition aimed to develop undergraduates’ business skills and professional judgment, and to prepare them for the Institute’s accounting qualification programme.

Their proposal involved an on-demand electronic business card that automatically updates contact information. The judges praised the winners for their creative idea, well-developed plan, ability to consider all the issues from a broad perspective, and outstanding presentation.

P.S. In January 2008, Mr. HONG Shing Kei also received an award as one of 12 winners in an international trading competition, “JP Morgan FantasyFutures”.

Congratulations. Mr. Albert Au, Vice President of the HKICPA (centre), presents the champion award to, from left: Hui Ka Yan Stephanie, Chan Hiu Yan Pauline, Carol Lau and Jensen Sabrina Quirinus
Acknowledging Research Achievements

At HKU’s Award Presentation Ceremony for Excellence in Teaching and Research 2007 on 22 January this year, Dr. HAN Jun, a member of our Faculty, was honoured for her outstanding achievements in research.

Dr. Han received a Research Output Prize for her paper, co-authored with Professor TAN Hun Tong, titled “Investors’ Reactions to Management Guidance Forms: The Influence of Multiple Benchmarks”. It was published in the influential journal The Accounting Review in 2007.

Speaking at the ceremony, HKU Vice-Chancellor Professor Lap-Chee Tsui commented: “Our prowess in teaching and research lies at the heart of our reputation, and it is right that we should acknowledge our colleagues whose performances have helped boost this reputation. Not only does this ceremony give us an opportunity to thank them, but I hope it will also encourage others to follow their fine example.”

Dr. Han receives her prize from Vice-Chancellor Professor Lap-Chee Tsui

Welcome New Faculty Members

Professor Larry Qiu
Professor
BSc in Mathematics, Zhongshan University, China; MA and PhD in Economics, University of British Columbia, Canada

Professor Qiu joined our Faculty as Professor of Economics in January 2008. His research focuses on international trade, foreign direct investment and industrial organisation.

Dr. Dragon Yongjun Tang
Assistant Professor
PhD in Finance, University of Texas at Austin

Dr. Tang joined HKU as an Assistant Professor of Finance in December 2007. His main research interests include credit risk, liquidity, mutual funds and Bayesian methods in finance.

Dr. Mary Wong
Adjunct Associate Professor
BA and MA in Philosophy, University of Wisconsin, Milwaukee; JD (Juris Doctor), State University of New York at Buffalo

Dr. Wong joined HKU in February 2008 as Adjunct Associate Professor in the School of Business. Her teaching and writing interests include the international legal environment, East-West legal systems, the comparative philosophy of law, business ethics and the multicultural philosophy of business.