A Dialogue with Financial Secretary Mr. John Tsang

On 1 March, Mr. John Tsang Chun Wah, J.P., Financial Secretary of the HKSAR Government, participated in a conversation with staff and students of The University of Hong Kong about the Budget and the Government’s fiscal policies.

The event, jointly organised by HKU’s Faculty of Business and Economics and the Faculty of Social Sciences, was an opportunity for HKU academics and students to have a direct dialogue with Mr. Tsang about the 2010/2011 Budget, which he had delivered on 24 February.

At the 1 March event, Mr. Tsang shared his views about public finance and engaged in a lively discussion with participants about how to ensure the long-term strategic development of Hong Kong.

Asking tough questions

A panel comprising academics and students from the two Faculties raised questions about the Government’s fiscal policies. The wide-ranging discussion covered such topics as: what the Government is doing to help children from lower-income families; the Government’s support for small and medium-sized arts groups; measures to widen Hong Kong’s revenue base; incentives for various industries, and the effect of the exemption on wine duty that was introduced last year.

Academic panelist Dr. Timothy Hau commented afterwards: “I would be pleased if the Financial Secretary were to heed the call from various quarters to raise the tobacco tax this year to a level where the tax component makes up 75% of the cost of a pack of cigarettes - the World Health Organization’s recommended standard. Not countering the perennial narrow tax base problem by pursuing externality-corrective taxes based on standard public economics principles will hurt the Financial Secretary’s role of ensuring the long-term sustainable development of the HKSAR’s economy.”

Student panelist Mr. Ray Baker commented: “As an individual who is not native to Hong Kong, but who has a vested interest in the city, it was a privilege to speak with the Financial Secretary. My particular question directed at Mr. Tsang was related to the expansion of the university system, and his answer brought to my attention that the government has already appropriated land for a new university to be created.”

Another student panelist, Mr. Ronald Lai Chuk Man, said: “From a student panelist’s perspective, the ‘Dialogue with the Financial Secretary’ was a wonderful experience for students, and even academics, to exchange ideas about the 2010/2011 Budget. Not only did it increase my awareness of current affairs, it also encouraged me to engage in related discussions.”

About 90 HKU academics, students and alumni attended the event.
A Talk by Dr. Raymond Li

On 21 December, 2009, Dr. Raymond Li, Senior Managing Director, Head of Quantitative Risk at TIAA-CREF, the largest pension fund in the USA, gave a talk at HKU titled “A Credit Risk Measurement Framework”.

About 150 audience-members listened attentively as Dr. Li analyzed a number of issues related to the world’s post-financial-crisis recovery:
- Are the financial crisis of 2008 and the worldwide recession really coming to an end?
- Are there still any potential systemic risks lurking in the background?
- What are the key obstacles and risks standing in the way of the recovery process?
- What are the possible short-term and long-term scenarios for the world economy?

A Talk by Dr. Dong Tao

At a 26 January event co-presented by HKU’s School of Economics and Finance and School of Chinese, Dr. Dong Tao, the Managing Director and Chief Regional Economist for non-Japan Asia at Credit Suisse First Boston (CSFB), gave a talk titled “The Rise of China in the Era of Globalization and Global Rebalancing”.

Dr. Tao examined China’s economic performance during the 2008 financial crisis; analyzed a number of important economic issues for China, and suggested some possible future roles for Hong Kong in China’s modernisation process.

About 300 students attended the talk.
The Fourth Joint Economics Symposium of Five Leading East Asian Universities

Thirty academics and postgraduate students from the Economics departments of Yonsei University, Keio University, National University of Singapore, Fudan University and The University of Hong Kong gathered at HKU’s Cyberport campus on 29 January for the “Fourth Joint Economics Symposium of Five Leading East Asian Universities”.

Speakers from the five universities presented 20 research papers addressing various economic issues of regional concern.

This annual symposium is jointly organised by the five universities, which take it in turns to host the event.

Events: MBA

Executive Seminar Series – Mr. Peter Wong

As part of the HKU MBA programme’s Executive Seminar Series, Mr. Peter Wong Tung Shun, Managing Director of HSBC Holdings, and CEO of the Hong Kong and Shanghai Banking Corporation Limited, addressed members of our MBA community on 10 February.

He shared his views and insights about the ever-changing global financial world, and Hong Kong’s position as a premier financial centre. In particular, he addressed the questions: How has the shift of attention from the West to the East, and the rise of competitions changed the dynamic global financial landscape? What are the key factors that will influence, and what are the strategies that are likely to enhance, Hong Kong’s ability to remain a premier international financial centre in the Asian century?

About 90 people, including full-time and part-time MBA students, MBA alumni and MFin & MEcon students, attended the event. Before Mr. Wong’s speech, they also enjoyed refreshments and the opportunity to network with each other.
MBA Achievements

Capital CEO Supreme Brand Awards 2009

In a ceremony held at Crown Wine Cellars on 20 October, 2009, our Faculty’s MBA programme was acknowledged as the winner of the “CAPITAL CEO 2009 Supreme Brand Award – University”.

The “CEO Supreme Brand Awards”, presented by CAPITAL CEO, recognise and honour local and international brands that have developed and managed their brands effectively. The aim is to give recognition to outstanding brand names and to acknowledge and elevate brands via a stringent and transparent judging process.

Mr. Sachin Tipnis, Assistant Director (Marketing & Admissions) of HKU’s MBA programme, said: “This award from a prestigious business publication group is an indication of how HKU’s MBA has in a short time become a reputed brand by developing sound marketing strategies based on the deep understanding of the business education market and by reaching out to different stakeholders through effective communication channels.”

Mr. Sachin Tipnis gratefully accepts a Supreme Brand Award

Students’ Achievements

Hong Kong Social Enterprise Challenge 2009

Two students from our Faculty were members of a team that won one of two Championship awards in the grand final, and the Best Presentation Award in the semi-final, of the Hong Kong Social Enterprise Challenge 2009 (HKSEC), organised by the Center for Entrepreneurship of The Chinese University of Hong Kong.

The HKSEC is a business plan competition about turning creative business ideas into meaningful and sustainable commercial ventures that promote social good. It aims to strengthen students’ understanding of social enterprises and to encourage them to employ entrepreneurial approaches to solve real-world issues.

In the final round, held on 6 February, six teams presented business plans outlining innovative business models that address a social need. Two teams were then selected as Championship teams. The team that included two of our students proposed a business called the Inter Cultural Education Centre (ICE), which aims to empower global learners by presenting personal development workshops for local youth.

The members of the two Championship teams will have the opportunity to intern under the mentorship of business executives to implement their social enterprise ideas.

Doing well, doing good (from left): Mr. Patrick Bostrom; Mr. Mingles Tsoi, HKSEC Project Director; Mr. Freddy Law; Miss Susanna Yu and Miss Stephanie Liu
The University Fantasy Fund Manager Competition 2009

On 13 January, teams of students from our Faculty won the First Runner-up prize, the Second Runner-up prize and a Merit Award in the final round of the Group Challenge segment of The University Fantasy Fund Manager Competition 2009.

The competition was jointly organised by The Chinese University of Hong Kong, The University of Hong Kong and Hong Kong University of Science and Technology, and was sponsored by J.P. Morgan Asset Management.

Participating teams of undergraduate students had to create an investment portfolio, using a variety of funds. Shortlisted groups then had to justify their choices in a presentation to a panel of judges from J.P. Morgan Asset Management.

1st Runner-up (Group Challenge)
Miss SHEN Lin, Year 2 B Econ&Fin
Mr. WANG Yang, Year 3 BSc(AC)
Miss JIANG Bo, Year 1 B Econ&Fin
Miss GAO Ya, Year 2 B Econ&Fin
Miss ZHANG Qiaoxi, Year 2 B Econ&Fin

Miss Tang also won the Best Presenter Award.

2nd Runner-up (Group Challenge)
Mr. Nick ZHANG Yifan, Year 2 B Econ&Fin
Mr. Young SHI Sheng Yang, Year 1 BSc
Miss Lilian LIN Qian, a Year 2 Peking University student currently on a one-year exchange at HKU
Miss Sarah SONG Jia Li, Year 1 B Econ&Fin
Miss May HU Meiyan, Year 4 B Econ&Fin

Merit Award (Group Challenge)
Mr. Alex YAN Haosu, Year 4 BBA(IS)/B Eng
Miss Tiffany HAN Tianting, Year 2 B Econ&Fin
Miss Vivian BAO Huimin, Year 1 B Econ&Fin
Mr. Luke WANG Libin, Year 1 BSc(AC)

Congratulations to the HKU winners.
Faculty Achievements

Excellence in Teaching and Research 2009

As reported in the January 2010 issue of CONTACT, three members of our Faculty were honoured in HKU’s “Excellence in Teaching and Research Scheme 2009”. The Award Presentation Ceremony was held on 28 January.

Outstanding Teaching Award

Dr. Chris W.H. Chan of the School of Business was honoured for his excellence in teaching and engaging with his students and their learning; curriculum design, renewal and innovation; leadership and scholarship in curriculum design and innovation in teaching and learning. He commented: “I am a passionate believer in making a lasting difference in students’ lives.”

Research Output Prize

Chair Professor David Tse and Professor Bennett Yim, both from the School of Business, were honoured for their work, co-authored with Kimmy W. Chan, titled “Strengthening Customer Loyalty through Intimacy and Passion: Roles of Customer-Firm Affection and Customer-Staff Relationships in Services”, Journal of Marketing Research, 45 (December 2008), 741-756.

2009 Chang Jiang Scholars Program – Professor Patrick Chau

Professor Patrick Chau is one of two overseas scholars to have been honoured in the 2009 Chang Jiang Scholars Program. Established in 1998 by China’s Ministry of Education and Hong Kong entrepreneur Mr. Li Ka Shing, the Program aims to improve the standard of education and intellectual competitiveness in China.

Professor Chau will spend one month per year for the next three years at Dalian University of Technology to enhance teaching and research in the field of Management Science and Engineering.

Faculty Appointment

School of Business

Dr. Nikhil CELLY
Assistant Professor
PhD, Western Ontario

Dr. Celly teaches undergraduate and MBA-level courses in Business Policy and Global Business Environment. His research interests include global restructuring, MNE investment and divestment strategic decisions, and internationalisation in emerging economies. Before becoming an academic, Dr. Celly founded his own international education business, and worked as a senior manager in education and software consulting companies.
A Conversation with George Soros

Noted international financier and philanthropist Mr. George Soros, the chairman of Soros Fund Management and the founder of the Open Society, was the guest at a public event on campus on 3 February.

Mr. Soros did not give a lecture, but rather answered probing questions from a panel of experts and the audience. The wide-ranging conversation covered such topics as China-U.S. relations, market bubbles and the mixed outlook for Europe.

The panelists were Prof. Chenggang Xu, a Professor of Economics at HKU; Ms Robyn Meredith, author of the New York Times best-selling book The Elephant and the Dragon, and Mr. Jeffrey Timmermans, a lecturer at HKU’s Journalism and Media Studies Centre and former managing editor of Dow Jones Newswires. Professor Richard Wong, HKU Deputy Vice-Chancellor and Provost, was the moderator.

The free public event was jointly organised by The Journalism and Media Studies Centre and the School of Economics and Finance, HKU. More than 800 people took advantage of this rare opportunity to see Mr. Soros in action.

Wu Yee Sun Education Fund Lecture by Prof. Frederick Ma

Professor Frederick Ma, Honorary Professor of the School of Economics and Finance at The University of Hong Kong, was the guest speaker at the “Wu Yee Sun Education Fund Lecture”, presented by the HKU School of Economics and Finance on 4 February.

In a speech titled “Will Shanghai Become an International Financial Centre by 2020?”, Professor Ma shared his insights about the emergence of Shanghai as an international financial centre, and compared Shanghai to Hong Kong.

Professor Ma is also the Chairman and Non-executive Director of China Strategic Holdings Limited. Before joining HKU in October 2008, he was Secretary for Financial Services and the Treasury and Secretary for Commerce and Economic Development in the HKSAR Government.

The lecture was open to the public, and about 320 people attended.
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