FBE Hosts HKU’s Inaugural Centenary Distinguished Lecture

Nobel Laureate Professor Gary Becker shared his insights with the University community and the public as part of the prelude to the University’s Centenary.

“Causes of the Worldwide Boom in Higher Education, Especially Among Women” was the subject of the first Centenary Distinguished Lecture, held on September 20 before a full house of audience and in the midst of the strong winds and rains of the approaching Typhoon Fanapi.

Professor Gary Becker, Nobel Laureate in Economic Sciences, was the speaker and afterwards he joined a panel discussion, moderated by Professor Richard Y.C. Wong, Chair Professor of Economics, with Professor Yi-zheng Lian of Akita International University in Japan, Professor Frederick Ma of China Strategic Holdings Limited, and Dr Rosanna Wong of The Hong Kong Federation of Youth Groups.

One of the topics raised was Hong Kong’s higher education system and Professor Becker felt it should be more competitive.

“You need to continue to increase the number of students to get into higher education, continue to have competitions among the universities here and in the mainland in particular … and hope to have private universities,” he said. “I think these should be the ways whereby you increase the values the universities contribute to Hong Kong [and] society.”

Professor Becker won his Nobel Prize in 1991 and is recognized for his expertise in human capital, the economics of the family, economic analyses of price, discrimination and population, and economic incentives and microeconomics.

As an extension to the Centenary Distinguished Lectures, Professor Becker also joined a group of four Year 1 FBE students and 16 senior secondary students for “Lunch with a Laureate”. Various social issues including education and poverty were discussed, as well as the meaning of life.

The inaugural Centenary Distinguished Lecture was organised by FBE in association with the Faculty of Social Sciences. ■
MBA is Best in Asia

HKU’s MBA programme has been ranked Number One in Asia by the Economist Intelligence Unit (EIU).

The EIU ranking, announced in September, is based on independent surveys of four key factors considered essential in an MBA programme: career opportunities and/or career advancement; personal development and educational experience; increased salary; and potential to network.

Professor Eric Chang, Acting Dean of the Faculty of Business and Economics, said, “We are delighted to learn that our MBA is being recognised as the top programme in the region and in the world. Despite the fact that the global economy has gone through some turbulent times in the past couple of years, the HKU MBA Programme has successfully stood the test. We are committed to continuing providing high quality business education to students from all over the world.”

Orientations

A Warm Welcome to the New Academic Year

Before classes start and books and computers are cracked open, FBE students are already experiencing an important part of their education: the development of soft skills.

Through orientation activities such as team building events, career insights talks, orientation camps and dinners, students at both the undergraduate and Masters levels are encouraged to practice the communication and networking skills that are a necessary partner to the hard skills they will learn during their studies.

“Companies want students with both excellent soft skills and hard skills. Soft skills broadly include your ability to communicate, to work with people and to develop relationships.” Acting Dean Eric Chang told the students at the Business and Economics Association orientation dinner in August.

Personal integrity has also become an essential soft skill in today’s business world. “The Faculty of Business and Economics is not only interested in producing business leaders, our vision is to produce socially responsible leaders,” he said.

New students took a first step towards reaching that goal in the orientation events described below. They also came together for a Faculty reception, led by Professor Chang, that introduced them to key academic and administrative leaders and provided an overview of the opportunities to expand their horizons – and their soft skills – through experiential learning opportunities at HKU.
The Business Association (BA) held an orientation camp for 180 students, an orientation day at HKU for 140 students, and an official High Table dinner for the School of Business at The Mira Hong Kong, which drew 240 guests.

BEA Orientation Series 2010 was organised by the Business and Economics Association (BEA). A three-day orientation camp was held at the Jockey Club Tai Tong Holiday Camp for 200 participants, followed by an on-campus orientation day for 200 students and an orientation night for 300 students.

The Information Systems Association (ISA) organised an orientation camp at Tai O for 50 participants, sponsored by Deutsche Bank.

Students in the BBA(IBGM) were offered a day of team-building activities on campus followed by a cocktail reception and formal dinner at Graduate House.

The Economics and Finance Society (EFS) brought 150 people to Sun Yat Sen Place to join in a collective cheering session.
MBAs Include a Focus on Careers

The orientation for new full-time MBA students included advice from the Career Development Office during a three-day session held at the Hong Kong SkyCity Marriott Hotel. The students also participated in team-building, ice-breaking games and a business-case studies learning workshop, and got to meet and mingle with alumni and current students.

Part-time MBA students also got a chance to link up with the network of alumni and current students, and get integrated into the MBA programme through a welcome session and a two-day orientation at the Hong Kong Gold Coast Hotel. They were coached on the best way to make the most of the MBA experience and participated in team-building games.

MFin and MEcon Students Get Prepared

Food, fun and studies were the focus of orientation activities for MFin and MEcon students. The MFin orientation event, attended by more than 100 students, included an overview of the programme and career prospects and advice by Programme Director Dr Jin Zhang. Students also participated in networking games and attended a dinner buffet at Loke Yew Hall.

Some 114 MEcon students attended a similar event, with Programme Director Prof. Larry Qiu providing the overview and dinner at Joseph’s of Graduate House.

Shanghai Start-up for IMBAs

Team and leadership building were the focus of an orientation camp for 256 new students of the IMBA programme in Shanghai. Over three days, they undertook outdoor adventures, discussion sessions and performances, which also helped students get to know each other.

The orientation included a charity element as participants raised more than RMB30,000 for the Meng Foundation, which was formed by students from the Class of 2005 and the Programme Office to provide additional aid to university students and scholarships for senior high school students, and to build libraries for schools in deprived areas of China. The camp was followed a week later by an inaugural ceremony to officially welcome the 2010 class.
Events: School of Economics and Finance

Hedging Derivatives

Dr Sygurd Dyrtting, a quantitative analyst with Deutsche Bank in London and Hong Kong, offered an insider’s view of derivatives to about 200 faculty and students in June.

Dr Dyrtting spoke on “Hedging Derivatives” as part of the Professional Seminar Series. He gave an overview on the use of derivatives in investment banking and their relation to exotic options. He analysed the challenges that exotic option trading desks face in hedging the products the banks have sold and the roles that derivative models play in managing these options.

Modernising Banking in China

Reform of the banking sector is a key component of China’s overall financial market reform. Alex Lung, a senior consultant of China Merchants Bank, discussed the developments in, and challenges to, the banking sector at a seminar in June.

Mr Lung focused on three significant recent developments in banking in China: the alignment with international banking standards under WTO rules; the transition to a business model that emphasises non-interest earnings; and the rapid development of electronic banking.

Competition is intensifying and Mr Lung pointed out that this was bringing with it a number of challenges, such as organisational structural reform and policy risks in the banking regulatory regime.

Global Insights through Summer Learning

This year’s Asia Institute for Policy Economy’s summer programme featured a range of speakers with experience in Asian business and government, who shared their insights with 73 students from a diverse range of cultures and nationalities.

The lectures covered topics related to free market economics and American studies, and the speakers included such figures as Matthew Dolbow, Deputy for Public Affairs of the US Consulate General in Hong Kong, Thomas Easton, Asia Business Editor of The Economist, Johanna Kao, Resident Country Director, China, of the International Republican Institute, Frank Lavin, former US Undersecretary of Commerce for International Trade, Park Sang Hak, President of “Fighters for Free North Korea”, and Andrew Work, Executive Director of the Canadian Chamber of Commerce in Hong Kong. The three-week, credit-bearing programme is aimed at young leaders from around the world to promote cross-cultural and academic exchanges. It is co-sponsored by the School of Finance and Economics, The Fund for American Studies, and Georgetown University.
Events: EMBA

EMBA Jet-Setters

The EMBA-Global Asia Class of 2012 had a busy summer jetting to the Columbia Business School in New York and the London Business School in London for two block weeks of study. Apart from attending classes, the Class of 2012 also met students from other EMBA programmes offered by the two schools, which provided excellent opportunities for networking.

Events: IMBA

Learning in the Field

About 200 IMBA students travelled from Shanghai to Hong Kong over four weekends this summer to learn more about the business environment in the S.A.R.

Their visits consisted of lectures and workshops, as well as visits to prominent companies and organisations including the Hong Kong Exchanges and Clearing Limited, Invest Hong Kong, JP Morgan, Independent Commission Against Corruption (ICAC), Hong Kong Management Association, Hong Kong Jockey Club, ASTRI, Hong Kong R&D Centre for Logistics and Supply Chain Management Enabling Technologies and Ocean Park.
Alumni Events

Family Fun Day
IMBA alumni, students, faculty and their families came together in late May for a special day out to promote friendships, fraternity and fun.

The annual Family Day, held in Qingpu, Shanghai, consisted of Dragon Boat races, a charity bazaar organised by the Meng Foundation, and a fun fair for children.

About 450 people attended, including Associate Dean Dr Zhiwen Yin of the Fudan University School of Management, Prof. Qingyun Jiang, Director (Academic) of the IMBA Programme at Fudan, and Dr Benjamin Yen, IMBA Programme Director at HKU.

UMA Talk

Getting to the Heart of Health Matters
A dual talk by two of Hong Kong’s health experts provided valuable insights into the state of health both at the city level and the personal level.

Dr Leong Che-hung, Chairman of the Hong Kong University Council and of the Elderly Commission, outlined the coming crisis in healthcare. Ninety per cent of the market was in public health services and 97% of public health costs were subsidised by the government, creating a major burden as the population ages and retires. Dr Leong said possible solutions include extending the retirement age to increase taxes, and improving the independence of the elderly to reduce the burden on government health services.

The other speaker, Dr Wu Chee-wo, is a cardiologist and he offered the latest advice on keeping your heart healthy. Moderate exercise appeared to lower mortality compared to heavy or light exercise, he said, but regular exercisers who stopped their activity had the worst health. Salmon was good for the heart, but Omega-3 fatty acid supplements were not recommended. He also advised people to wear sunblock to keep out harmful rays.

The two speakers addressed a full-house audience in July, at an event organised by the University of Hong Kong Management Alumni Society (UMA).
Student Achievements

Global Impacts

Two EMBA-Global Asia students marked major achievements recently in addition to their studies and business commitments.

Huang Chin-hua was given a 2010 Outstanding 50 Asian Americans in Business Award by the Asian American Business Development Centre, which aims to promote the accomplishments of Asian American entrepreneurs and executives. Huang offered a humble view on the award – “I thought this was good news to share with the EMBA-Global folks” – before heading to New York in June for the award ceremony.

Meanwhile, Douglas Menelly saw publication of his book, “Lessons in Communication – A Study of the Integration of Western Business Philosophy and Chinese Culture”. The book discusses the complexity of trying to apply Western management theories in China and offers case examples of the successes and failures of foreigners there. Menelly points out that cultural differences and communication gaps are often at the root of problems.

Accounting Honour

Year 1 BBA(Law) student, Sunny Chan Pak-sun, has won $10,000 and a valuable internship in the PricewaterhouseCoopers (PwC) Scholarship for Accounting Excellence Awards.

Sunny was named runner-up and will receive a minimum four-week internship with PwC Hong Kong.

The award recognises students’ commitment, dedication and potential to succeed in the accounting profession and is intended to promote excellence in accountancy.
Starlight Outshines the Global Competition

A team of HKU students has won the CIMA Global Business Challenge 2010, beating out more than 10,000 competitors from 339 universities around the world.

The students, who have all just completed their first year of undergraduate studies, had to analyse, report and present on a business case study before an international panel of judges in Kuala Lumpur in August.

The team’s creativity and ability to deal with a complex case drew praise from the judges, and also helped them to win the regional leg of the competition in June.

“Team Starlight really shone for us because they were able to demonstrate the highest level of competency and business knowledge. They gave new business recommendations based upon the case study and the presentation was exceptionally professional,” said Ray Perry, Executive Director of Chartered Institute of Management Accountants (CIMA) which organised the competition.

Starlight’s winning news has been widely reported in the media

Smart Showing of Entrepreneurial Spirit

A team of five first and second years students have won the Young Entrepreneurs Development Council’s (YDC) E-challenge 2010 with a proposal for a handy product that measures body indices and calculates nutrient requirements using a bracelet and a mobile phone.

The Smart-Cal was presented by the five students, who called themselves the “Asian 5”. The students included Au Yeung Siu-hang, Y2 BBA(15)/BEng, and Y1 students Veer Jhamtani, BCon&Fin, Zhao Yun, BBA(Acc&Fin), and Kim Hong-kyun and Li Xin, both BBA(IBGM).

They beat out more than 100 other teams from institutions in Hong Kong after months of interviews and competition rounds.

The E-challenge competition aims to help potential young entrepreneurs to develop their abilities in pitching ideas to venture capitalists and angel networks, who are part of the judging panel and also act as mentors to the best teams in the lead up to the final competition.

Two members of the winning team with Dr Michael Chau (left), Assistant Professor in our Faculty and Mrs Sophie Leung (2nd from left), Chairperson of YDC
The Best Laid Plans

Students show their skills and foresight, taking top prizes in three recent competitions on financial planning.

A Clean Sweep

FBE students swept the board in the Prudential Young Financial Planner Scholarship Programme, capturing the Champion, 1st Runner-up, 2nd Runner-up and 3rd Runner-up prizes.

The students each had to write a real client financial plan and make oral presentations to a panel of judges, who acted as the client. They were assessed on their understanding and application of different financial planning concepts, the comprehensiveness of their plan and the recommendations that they made.

The FBE students dominated in a contest that was open to all full-time, local university students in Hong Kong.

Chris Chik Yin-yan, BBA(Law) Y2, was named Champion and took home a $15,000 scholarship and $8,000 travel coupon. First Runner-up Richard Chu Hoi-mang, B Econ & Fin Y2, received a $13,000 scholarship and $5,000 travel coupon, 2nd Runner-up Bryan Lee Ka-hei, BBA(Law) Y1, received an $11,000 scholarship and $3,000 travel coupon, and 3rd Runner-up Wendy Au Yuan-ting, BBA(Law) Y2, received a $9,000 scholarship.

Healthy, Wealthy and Wise

The 2010 Money Management Competition challenged students to come up with a financial plan that took into account medical care, insurance, real estate investing, the increasing cost of living and a host of other factors that play out over a lifetime. Two FBE students showed they were up to the task by taking top awards.

Kenny Kwok Chun-piu, BBA(A&F) Y1 won the Gold Award and Peter Hui Wai-pan, BSc(QFin) Y1 took Silver.

The competition was sponsored by Kowloon Junior Chamber, an affiliate of the Junior Chamber International of Hong Kong.

Talent Showcase

A team of three students took third place in the student category of the SCMP/IFPHK Financial Planner Awards 2010.

The awards provide a platform for students to show their talents to prospective employers, and the students found themselves in good company as the sponsors were the Institute of Financial Planners of Hong Kong and the South China Morning Post.

A $5,000 scholarship was awarded to the team. Its members included Pel Lee Siu-chu, BBA(Law) Y2, Manson Lau Ming-sun, BBA(Acc&Fin) Y3 and Cino Yeung King-lun, BBA(Acc&Fin) Y3.
Faculty Achievements

Breaking a Dry Spell

Congratulations to Professor Chenguang Xu, whose paper, “The Fundamental Institutions of China’s Reforms and Development”, was accepted for publication by the Journal of Economic Literature. This is the first time in 22 years that the journal will publish a “China paper”.

Professor Chenguang Xu

Faculty Appointments

Professor Patrick Chau
Associate Dean (UG); BBA Programme Director
PhD Western Ontario

Professor Chau is well-versed in undergraduate matters, having had responsibility for the BBA Programme from 2001-05. He joined HKU in 1999 and has pursued research interests in such areas as information systems and IT adoption and implementation, electronic commerce, and information presentation and model visualisation. Professor Chau was also named the Chang Jiang Scholar in 2009, which places him for one month per year at Dalian University of Technology.

Dr Kenneth KT Tse
Executive Director, EMBA and MBA Programmes
PhD Birmingham

Dr Tse spent 35 years in business life before stepping down to join academia in 2009. Sixteen of his business years were spent as Managing Director of Yantian International Container Terminals Ltd. Dr Tse was honoured for his leadership in the Chinese port industry by the Foreign Investors Association of Shenzhen, which named him “Outstanding Business Person” in 2006. He also served as Standing Member in the 4th Shenzhen’s Political Consultative Council, and chaired the Shenzhen Port Association in 2008.

Dr Mauricio Tse
Associate Dean
(MBA, EMBA and External Relations)
PhD Michigan State

Dr Tse has added External Relations to his duties as Associate Dean of the MBA and EMBA programmes. Dr Tse’s research interests include government regulations in financial markets, asset pricing, corporate finance and risk management. He likes to say that his teaching is mainly concerned with telling students how to get rich slowly but surely instead of getting rich fast.

Dr Matthias Buehlmaier
Assistant Professor
PhD Vienna Graduate School of Finance

Dr Buehlmaier joins the School as a finance specialist. His research interests include corporate finance, applied econometrics and game theory. He will teach derivatives in the undergraduate programme and financial engineering in the MFin(SZ) programme.

Dr P.S. Tso
Associate Dean (Admissions)
PhD University of Washington

Dr Tso has renewed his appointment as Associate Dean of Admissions and will serve another two-year appointment. Dr Tso’s research interests are in finance and managerial economics.

School of Business

Ms Yin Mei Ng
Teaching Consultant
MA Houston

Ms Ng has been teaching marketing and consumer behaviour in the School as a part-time lecturer for over 10 years and recently became a Teaching Consultant. She has experience consulting global companies and non-profit organisations on marketing management, organisational management and corporate training. Her research interests include marketing management, consumer psychology, human resources and organisational management and training and development.

Dr Winnie S.C. Leung
Teaching Consultant
PhD CUHK

Dr Leung joins the School as a Teaching Consultant. She has research interests in family firms, corporate governance and financial reporting.
Upcoming Events

Faculty Events

**October 30**
HKU Information Day

**November 20**
FBE Shanghai Study Centre Opening

**November 20**
IMBA Graduation Ceremony

**November 29**
FBE Prize Presentation Ceremony

**November 30**
FBE Graduation Reception

*For more information:*
[www.fbe.hku.hk/eventcalendar](http://www.fbe.hku.hk/eventcalendar)

EMBA Information Sessions

**November 2**
Tokyo

**November 6**
Beijing

**November 8**
Shanghai

**November 16**
Hong Kong

**November 21**
Singapore

**December 8**
Hong Kong

**December 14**
Online

*For more information:*
[www.emba-global.com/asia](http://www.emba-global.com/asia)

Public Lectures

**October 18**
Global Growth Prospects and Financial Services Post-Regulatory Reforms
_by Mr Stephen A. Schwarzman, Chairman, CEO and Co-Founder, The Blackstone Group_

**October 20**
The Future of the Hong Kong Dollar as China Internationalises the RMB
_by Dr John Greenwood, Chief Economist, INVECO_

*For more information: [www.sef.hku.hk](http://www.sef.hku.hk)*

We want to hear from You!

*CONTACT* is a quarterly newsletter informing the FBE family, friends and supporters of the Faculty’s news and developments. We will be revamping the newsletter and in order to serve you better, we need your comments, ideas and suggestions.

Simply send them to Mabel Fung of the Communications and Corporate Relations team at email: mbfung@hku.hk or tel: 2219-4716. To receive your *CONTACT* in electronic format, please email your name, your year of graduation, major and UID/Alumni ID to fbcont@hku.hk or fax 2549-3735.