

EMBA/MBA/MSc Programs

Associate Dean and Director of MBA/EMBA/MSc Programs:

Steven J. DEKREY, BA *Bemidji State Coll*; MS *Univ of Wisconsin, La Crosse*; MBA *Northwestern*; PhD, EdS *Iowa*
(Adjunct Professor of Management of Organizations)

- Executive Master of Business Administration (EMBA) Program
- International Executive Master of Business Administration (IEMBA) Program
- MBA Program
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- Master of Science (MSc) Program in Economics
- Master of Science (MSc) Program in Financial Analysis
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- Master of Science (MSc) Program in Investment Management
- MBA/MSc Dual Degree Programs

PhD/MPhil Programs

Director of PhD/MPhil Programs:

Kevin C. W. CHEN, BA *National Taiwan*; MSc, PhD *Univ of Illinois, Urbana-Champaign*
(Professor of Accounting)

- PhD/MPhil Programs

Executive Master of Business Administration (EMBA) Program

The Asia-Pacific region's rapid development into an international center for trade, finance and industry has created a need for global management preparation. There is an increasing call for multinational and international companies in the region to update their experienced executives with modern business and management skills in order to cope with the ever-increasing complexity of business activities. A high level business program with an Asia-Pacific focus is of utmost importance and value.

The Executive Master of Business Administration (EMBA) program is jointly organized by the Kellogg School of Management of the Northwestern University and the School of Business and Management of the Hong Kong University of Science and Technology. It is designed to help company executives address complex business and management issues from a global and integrative perspective. Executives located in Hong Kong and other major cities in the Asia-Pacific region, such as Beijing, Shanghai, Taipei, Manila, Singapore and Tokyo are participating in the program.

Upon successful completion of the program, graduates will be awarded a Master of Business Administration (MBA) degree jointly by the Northwestern University and the Hong Kong University of Science and Technology. Graduates will become alumni of both universities.

Admission Requirements

Applicants for admission to the EMBA program must possess a bachelor's degree from a recognized university or an approved institution, or possess professional qualifications considered by the School to be equivalent to a first degree. They should also have at least 10 years of full-time working experience after obtaining their bachelor's degree or professional qualification. All applicants must be interviewed before admission to the program.

For applicants who were educated at institutions where the primary language of instruction was not English and whose native language is not English, a satisfactory score on the Graduate Management Admission Test (GMAT) is required.

In addition, participants must be sponsored and supported by their companies. They should be promising executives within the company and should be able to demonstrate that:

- a) their organization sponsor considers they are outstanding and have potential within the organization;
- b) they are holding, or will soon hold, positions of executive responsibilities that make the program of value in furthering their career; and
- c) they have both the time and motivation to make the commitment to attend classes and prepare assignments.

Program Structure

The Kellogg-HKUST EMBA program is a 16-month part-time general management program. It employs instructional methods tailored to the skills and needs of experienced managers. Organized in short "modules", participants take two courses each month that cut across traditional subject areas to provide tools and techniques for solving complex managerial problems. Emphasis is placed on three specific areas of management skills: behavior in learning organizations, international management, and managing groups of cooperating firms for international competitiveness.

There are a total of eleven modules, and two residential sessions over the program. The class schedule allows participants to continue their careers while they study to acquire a broad range of functional and managerial skills. In addition, the schedule provides students with the opportunity to exercise their skills in workplace situations.

Participants meet twice every month on the HKUST campus and are accommodated in the University Center. Classes will be held on Friday afternoons, Saturdays and Sundays.

There are two live-in sessions in the program - the first to be held at HKUST in January 2005 and the second at Kellogg's James L. Allen Center in Evanston, Illinois, in August 2005. The initial session is a critical time for the development of class identity and for the formation of study groups. Live-in sessions round out the curriculum by allowing participants to continue classroom and small group discussions, expand their network of business contacts, and get to know their classmates.

Participants are required to complete 30 credits of coursework, including 17 core courses totaling 19 credits and 11 credits of special topic courses from the EMBA course list.

As a partnership, the EMBA program combines faculty members from the Kellogg School of Management of the Northwestern University and the School of Business and Management of the Hong Kong University of Science and Technology. Teaching is equally shared by faculty of both Schools.

Program Fee

For students admitted in 2005, the program fee is HK\$625,000 (or US\$80,500), payable in two instalments with due dates on 1 December 2004 and 1 August 2005. Expenses for faculty teaching, books, accommodations and meals for all weekends at HKUST and the two live-in sessions are all included. Additional expenses are required for participants' transportation to HKUST and Kellogg.

Curriculum

Students are required to take the following 17 core courses totaling 19 credits:

EMBA	501	Operating Strategies for the General Manager	[1-1-0:2]
EMBA	502	Analysis of Uncertainty in Management Decisions	[1-1-0:2]
EMBA	503	Financial Reporting Systems	[1-0-0:1]
EMBA	504	Strategic Marketing	[1-0-0:1]
EMBA	505	Organizational Design	[1-0-0:1]
EMBA	506	Individual and Group Behavior in the Organizations	[1-0-0:1]
EMBA	507	Statistical Decision Analysis	[1-0-0:1]
EMBA	508	Managerial Finance	[1-0-0:1]
EMBA	509	Managerial Economics	[1-0-0:1]
EMBA	510	Competing in a Network Economy	[1-0-0:1]
EMBA	511	Operations Management	[1-0-0:1]
EMBA	512	Financial Information for Management Planning and Control	[1-0-0:1]
EMBA	513	Market Research	[1-0-0:1]
EMBA	515	Negotiation	[1-0-0:1]
EMBA	516	Strategic Marketing II/MARKSTRAT	[1-0-0:1]
EMBA	517	Law and the Corporate Manager	[1-0-0:1]
EMBA	518	Integration of the Finance Function	[1-0-0:1]

In addition to the core courses, students will take 11 credits of special topics courses from the EMBA course list. The total number of credits to fulfill the degree requirements is 30.

Graduation Requirements

Regular attendance of courses is required. Courses will need to be repeated or replaced if participants fail to obtain a passing grade. Methods of assessment for each course including examinations, individual assignments and group projects will be different to suit the needs of individual courses.

International Executive Master of Business Administration (IEMBA) Program

Academic Directors:

Kevin C. W. CHEN, BA *National Taiwan*; MSc, PhD *Univ of Illinois, Urbana-Champaign*
(Professor of Accounting)

Katherine R. XIN, BA *Anhui*; MBA *California State Univ, Bakersfield*; PhD *Univ of California, Irvine*
(Associate Professor of Management of Organizations)

Program Coordinator:

Kitty CHAN, BA, PGCertEd *Hong Kong*; MBA *Hong Kong Univ of Sc & Tech*
(Director, Executive Programs and External Development)

With China's unprecedented economic growth, accession to WTO, and globalization of the world economy, China's business enterprises face tremendous opportunities and challenges. There is a pressing need for business leaders in China to acquire cutting-edge knowledge in management, international business and China economy. Facing the intense international competition, as well as vast opportunities for internationalization, the development of high quality business leaders with an international perspective and a clear understanding of the China market is of vital strategic importance for the success of today's new business environment. HKUST Business School offers the International Executive MBA program (IEMBA) to meet the internationalization needs of China's technologically innovative enterprises and the market development needs of multinational companies.

The key objectives of the IEMBA program are:

- to develop global business leadership in China
- to master cutting-edge business management knowledge and concepts
- to foster understanding of China, Asia and global markets and economies
- to stimulate strategic thinking in cross-functional areas
- to network and share experiences with other industry experts and participants

Upon successful completion of the program, participants will be awarded an Executive Master of Business Administration degree.

Admission Requirements

Applicants for admission to the IEMBA program must:

1. possess a bachelor's degree from a recognized university or an approved institution, or possess professional qualifications considered by the School to be equivalent to a first degree;
2. have at least 10 years working experience;
3. hold a senior position in the organization; and
4. have organization sponsorship and support.

Program Structure

Participants will meet once a month to complete 15 modules in 15 months. The program is composed of 3 residential modules to be conducted at HKUST and 12 modules to be conducted in Beijing or other cities in China. Participants are required to complete one two-credit course or two one-credit courses in each module.

The three residential modules at the HKUST are scheduled at the beginning, the middle and the end of the IEMBA program. During the residential modules, participants are introduced to the issues and analytical skills to be developed in the following modules. The residential modules allow participants to continue classroom and small group discussion, to expand their business contact and to get to know their classmates. The other 12 modules will be conducted in Beijing and/or other cities in China. Each module usually consists of four consecutive days of teaching (normally from Thursday to Sunday).

The IEMBA program is specially designed for senior Chinese executives. Teaching materials and administration communications will be provided in both Chinese and English. Some English-only materials will be provided as references. Classroom discussion will be conducted either in Putonghua or English with Putonghua interpretation.

Participants are required to complete 30 credits of coursework, including 12 core courses totaling 24 credits and 6 credits of special topic courses from the IEMBA course list.

Curriculum

a) Required courses: (24 credits)

IMBA 501	Managerial Problem Solving	[2-0-0:2]
IMBA 502	Management Strategy	[2-0-0:2]
IMBA 503	Accounting Foundations	[2-0-0:2]
IMBA 504	Managerial Economics	[2-0-0:2]
IMBA 505	Marketing Strategy	[2-0-0:2]
IMBA 506	Accounting for Management and Financial Decisions	[2-0-0:2]
IMBA 507	Corporate Finance	[2-0-0:2]
IMBA 508	Legal Environment of Business	[2-0-0:2]
IMBA 509	Management of Organizations	[2-0-0:2]
IMBA 510	Statistical Decision Analysis	[2-0-0:2]
IMBA 511	Operations and Supply Chain Management	[2-0-0:2]
IMBA 512	Technology Management	[2-0-0:2]

b) Electives: 6 credits of special topic courses from the IEMBA course list.

Graduation Requirements

Regular attendance of courses is required. Methods of assessment for each course, including examination, individual assignments and group projects, vary according to the needs of individual courses. Courses will need to be repeated or replaced if participants fail to obtain a passing grade. Participants are required to complete 30 credits.

Program Fee

The total program fee for the 2004 intake is HK\$320,000, which includes faculty teaching, textbooks, course materials during the program, and the accommodation and meals during the three residential modules at HKUST. Participants have to bear the other related accommodation, meals and transportation expenses.

MBA Program

At HKUST, management education is designed to provide students with the skills and tools necessary to direct and manage organizations, whether large or small, public or private, domestic or international, for-profit or not-for-profit, and with a means for envisioning the future and realizing objectives. An important component of this education is the Master of Business Administration (MBA) program. It is available on a full-time or part-time basis.

The MBA program cultivates the student's ability to deal successfully with the challenges and opportunities presented by continued technological development and globalization. While providing students with skills and knowledge to operate successfully in today's environment, the program also prepares them to cope with the challenges of the future. The School of Business and Management builds and maintains close relationships with the professional management community to prepare strongly motivated individuals for highly skilled managerial roles.

Designed to provide a balance between theory and practice and between individual and team approaches to management questions, the MBA program is structured to provide a broad base of general management skills on which specialized skills may be developed. Thus, both generalists and specialists can meet their individual career preparation goals. Students not only develop analytical and conceptual tools for innovative problem solving, but also build up confidence and develop interpersonal skills to interact effectively in difficult and complex situations. Various teaching techniques and methods, such as lectures, simulation games, case discussions, and individual and group projects, are used to provide students with an intellectual as well as an experiential background.

Admission Requirements

Applicants for admission to the MBA program are expected to have completed a bachelor's degree from a university or approved institution or have obtained qualifications considered by the School to be equivalent to a first degree. Work experience is required prior to joining the MBA Program: one year for the full-time program and three years for the part-time program. Employment history will play a critical role in the admissions process. Demonstrated proficiency in the English language is important for successful completion of the program.

In addition to the [documentation required by the University](#), applicants to the MBA program must submit the following:

- a) the score obtained on the Graduate Management Admission Test (GMAT) (Note: applicants should instruct the Educational Testing Service to send the score to the MBA Program, the Hong Kong University of Science and Technology, [Code Number 7357](#)); and
- b) the score obtained in the Test of English as a Foreign Language (TOEFL) (Note: only for applicants who attended educational institutions where the language of instruction was not English and whose first language is not English).

Fees for the 2004-2005 Academic Year

The program fees for 2004-05 for the full-time and part-time MBA programs are \$3,740 and \$4,700 per credit respectively. They cover tuition fees, costs of residential program, textbooks for all required courses, course materials and cases, Saturday luncheon programs and enrichment programs. In addition, each new student is required to pay a deposit of HK\$300 as caution money on first registration. Charges will be made against this deposit if there are any unpaid claims against the student, such as outstanding library dues. Except for caution money, all fees are non-refundable.

Exemption from Courses

Full-time students with at least two years of working experience and a business degree can apply for exemption from taking the first half-semester courses totaling 9 credits. The exemption would be granted if equivalent courses, as listed in the MBA first Fall Semester, were taken in the undergraduate degree with satisfactory grades. If exemption is granted, they will join the residential program and orientation in August and then join the MBA program directly in the second half of the Fall Semester in November.

Part-time students can be considered for waiving up to four credits without replacement if they can provide documentary evidence, e.g. an official transcript and course syllabus, that courses equivalent in content are taken elsewhere, with a satisfactory grade.

Curriculum

As a program of professional management education, the MBA curriculum requires rigorous study, creativity and imagination, analytical thinking, problem diagnosis and solution, and teamwork. The MBA program aims to provide an environment in which students develop general management perspectives and an ability to approach situations from the perspective of the entire organization; a comprehensive understanding of organizations and the skills essential to managing and working effectively with people; sophisticated awareness of the complex global, technological, industrial, and governmental environments in which organizations operate; and sensitivity to the economic and social responsibilities of management. Full-time students are expected to complete the program in 18 months. Part-time students can finish the program in two years.

The carefully designed curriculum is structured so that students proceed through the required courses in a sequence, to building upon skills and concepts presented in earlier courses. The MBA curriculum has two main components: MBA required courses and advanced electives.

MBA Required Courses

The MBA required courses provide basic knowledge of management functions that every manager must understand, and builds a foundation for advanced study in selected areas. Required courses provide students with both the functional field and basic conceptual and analytical tools needed to address management problems.

In addition to required courses, special courses and career development programs are offered to provide students with insights into business environments and broad industrial experiences. These include tailor-made in-house management seminars on topics such as negotiation skills, leadership, conflict management, career planning; Saturday luncheon presentations where outside business executives are invited for talks and discussions about twice a month; and management communication courses to enhance oral and written skills.

Advanced Electives

Advanced electives allow students to develop in-depth expertise in areas that can enhance their career development. Courses are offered in accounting, economics, finance, information systems, operations management, management of organizations and marketing.

Accounting plays an important role in financial communication and control within an enterprise, and between the enterprise and the investor. It also provides an essential tool with which society and government evaluate and control economic behavior.

Problem-solving in the practice of business management requires a firm theoretical base in economics. In private firms, managers are guided by economic principles in making decisions on almost all aspects of their business such as production, investment, employment, budget forecast, and marketing choices. In public agencies, managers likewise rely on economic analyses in their design, determination, and assessment of public policies.

Finance provides a study of issues in corporate finance investments, financial markets and institutions and the international financial system. Applications in this area of study include the functioning of the securities market, portfolio management, management of banks and insurance companies, and multinational finance.

Information and systems management covers two major areas of study: Information Systems and Management Operations. Information systems plays a central role in integrating the communication, data processing and information processing across all functions in an organization. They not only support current application requirements, but also enable the transformation of organization work and human organization to meet the ever-changing demands of the marketplace. Managing this process requires a broad range of skills from the highly technical to the strategically business-oriented. Operations management includes both management science and operations and technology management. Management science plays an important role in managerial decision making by applying the formal scientific methods of analysis and synthesis. Areas of study include model building, probability theory, simulation and optimization methods. Students may either choose a theoretical orientation or apply the concepts to a particular area of interest such as finance. Operations and technology management emphasize managerial decision-making in production or operations and its inter-relationships with other organizational activities such as strategy planning, inventory management, and project management and control.

Management of organizations covers many areas of contemporary management thought and practice. Students can explore current issues facing general managers today: executive development and leadership, management of human resources, strategy formulation and implementation, comparative management systems, and international business.

The marketing function is crucial to the health and survival of any organization. With basic concepts of marketing operations and strategic planning, managers can help an organization to decide which consumer groups it should serve, which products or services it should produce, as well as the levels of promotional effort, pricing and other considerations in sales promotion.

Concentrations

The School provides students, both full-time and part-time, with the option of studying for a general MBA program or a concentration in one of the following areas: China Business, Financial Services or Information Technology Management. To complete a concentration, students focus on elective courses in the relevant area.

Exchange Program

To maintain the global perspective of the MBA programs and to provide the MBA student with an in-depth understanding of the complexities and demands of the international business environment, full-time MBA students participate in an international academic exchange program in the Fall of the second year of study. Part-time students can also apply for the exchange program if they can make arrangement to be away from work for one semester. Participating students will pay regular tuition to HKUST and receive credits for courses taken at the exchange institutions. Students are fully responsible for all expenses during the exchange including books, housing, meals, transportation, personal and medical expenses.

Enrichment Programs

Creativity, self-awareness, leadership, personal communications, people skills and aptitudes for teamwork are among the most important skills that an effective manager should have. A great deal of learning at the HKUST MBA Program takes place outside the traditional MBA curriculum and classroom teaching. The enrichment programs, which comprise various in-house workshops, seminars, and corporate presentations, are organized on a regular basis. These programs supplement the regular courses offered by the faculty and help equip the MBA students with the most-needed business skills. Business and political leaders are invited to share their views with students during the Saturday luncheon programs.

Full-time MBA Curriculum

a) Required courses: 27 credits

ACCT	510	Financial Accounting Foundations	[3-0-0:3]
ACCT	521	Managerial Accounting Foundations	[1-0-0:1]
ACCT	562	Legal Environment of Business	[2-0-0:2]
ECON	511	Managerial Microeconomics	[2-0-0:2]
FINA	512	Corporate Finance	[2-0-0:2]
ISMT	502	Fundamentals of Information Technology Management	[2-0-0:2]
ISMT	551	Introductory Statistics for Business	[2-0-0:2]
ISMT	561	Operations Management	[2-0-0:2]
LANG	502	Managerial Communication	[2-0-0:2]
MARK	512	Marketing Strategy and Policy	[2-0-0:2]
MGTO	521	Managerial Problem Solving	[2-0-0:2]
MGTO	523	Management of Organizations	[2-0-0:2]
MGTO	541	Management Policy	[3-0-0:3]

b) Electives: 27 credits

c) Total credits required: 54 credits (45 credits for Business graduates who are granted September/October exemption)

The course schedule for the full-time MBA curriculum is as follows:

	Aug	Sep/Oct	Nov/Dec	Jan	Feb/Mar	Apr/May
Year 1	(1)MGTO 521	ACCT 510		ACCT 562	ISMT 561	(2) Elective(s)
		ISMT 551	ACCT 521	ISMT 502	(2) Elective(s)	
		MARK 512	FINA 512		SB&M 588	
		ECON 511	MGTO 523			
			LANG 502			
Total:	2 credits	8 credits	8 credits	4 credits	10 credits	10 credits
Year 2		Exchange Program		MGTO 541		
Total:		9 credits		3 credits		

Notes:

(1) This is a two-credit residential course which includes an experiential learning program and is normally held in late-August prior to the start of the Fall Semester. Business graduates granted exemption will continue the MBA Program in November after taking this course.

(2) Electives may be two- to four-credit courses.

Part-time MBA Curriculum

The part-time MBA program is designed to meet the specialized needs of working professionals and managers. The program enrolls participants who are responsible for a diversity of functions within their organizations, and who have significant responsibility and notable achievements. They are expected to be targeted for complex assignments and career advancement.

The curriculum for the part-time MBA program is similar to the full-time MBA, but fewer electives are necessary. The field study project is also not compulsory. Participants are expected to share the benefit of their past and on-going work experience with one another while in the program, and to bring this experience to bear on class discussions and assignments. The educational environment is thereby enriched and part-time MBA students obtain skills and perspectives that extend well beyond theoretical and textbook applications.

Course Requirements and Schedule

The course requirements and schedule of the part-time MBA are designed to be compatible with the work demands of responsible, busy professionals. Classes are held throughout the year on the University campus on Saturdays.

Part-time students are also required to attend a two-weekend, five-day residential management course prior to the start of the program in September. For part-time students entering in 2004-05, MGTO 521 Managerial Problem Solving will be held in mid-August 2004. Reading assignments will be provided in advance of the course. Students will be provided with homework assignments to be completed in small groups after the first weekend.

Regular attendance is an important part of the course requirements. Each student's input is important as classes are organized for optimum size and diversity of backgrounds to increase the value of class discussion. Students who are absent from a significant number of class sessions will not be awarded course credits.

The requirements of the part-time MBA program include the following:

a) Required courses: 27 credits

ACCT 510	Financial Accounting Foundations	[3-0-0:3]
ACCT 521	Managerial Accounting Foundations	[1-0-0:1]
ACCT 562	Legal Environment of Business	[2-0-0:2]
ECON 511	Managerial Microeconomics	[2-0-0:2]
FINA 512	Corporate Finance	[2-0-0:2]
ISMT 502	Fundamentals of Information Technology Management	[2-0-0:2]
ISMT 551	Introductory Statistics for Business	[2-0-0:2]
ISMT 561	Operations Management	[2-0-0:2]
LANG 502	Managerial Communication	[2-0-0:2]
MARK 512	Marketing Strategy and Policy	[2-0-0:2]
MGTO 521	Managerial Problem Solving	[2-0-0:2]
MGTO 523	Management of Organizations	[2-0-0:2]
MGTO 541	Management Policy	[3-0-0:3]

b) Electives: 16 credits

c) Total credits required: 43 credits

The course schedule for the part-time MBA program is as follows:

	Aug	Sep/Oct	Nov/Dec	Jan	Feb/Mar	Apr/May	Jun/Jul/Aug
Year 1	(1)MGTO 521	ACCT 510		ACCT 562	MGTO 523 (2) Elective(s)	LANG 502 (2) Elective(s)	ISMT 502 ISMT 561
Total:	2 credits	4 credits	4 credits	2 credits	4 credits	4 credits	4 credits
Year 2		MARK 512 (2) Elective(s)	ECON 511 (2) Elective(s)		(2) Electives(s)	(2) Electives(s)	MGTO 541
Total:		4 credits	4 credits		4 credits	4 credits	3 credits

Notes:

(1) This is a two-credit residential course which includes an experiential learning program and is normally held in mid-August prior to the start of the Fall Semester.

(2) Electives may be two- to four-credit courses.

Part-time MBA Program in Shenzhen

With China's accession to WTO, her economy is expanding and business activities are growing rapidly. There is booming demand for advanced management education as executives in middle management now face new challenges due to intense competitions, and more business opportunities due to increased foreign investment.

Currently there are few opportunities in China for quality management education, an English MBA program in particular. This part-time MBA program offered in Shenzhen aims at serving the needs of mid-career executives with solid work experience.

Offering the program in Shenzhen will take advantage of the executive teaching facilities at the Shenzhen-Hong Kong Industrial, Education and Research Institution co-sponsored by HKUST. Classes will meet on Saturdays. All courses will be taught by HKUST faculty in English.

Admission Requirements

The admission requirements are the same as those of the part-time MBA program offered in Hong Kong.

Curriculum

The required courses that take up 27 credits will be the same as those of the part-time MBA program in Hong Kong. Sixteen credits of advanced courses, which aim to develop additional expertise in different business areas, will be selected according to the needs of executives in China. Students from the Shenzhen program will join part-time MBA students for the residential program conducted in Hong Kong.

Graduation Requirements

Credit requirements, same as those of the part-time MBA program in Hong Kong, are 43 credits. It normally takes 24 months to complete this part-time program. Students will be awarded a Master of Business Administration degree by HKUST upon satisfactory completion of the program.

Program Fee

The program fee for 2004-05 intake is HK\$202,100 for the entire program.

Master of Science (MSc) Program in Economics

Academic Director:

Larry Dongxiao QIU, BSc *Zhongshan*; MA, PhD *British Columbia*
(Associate Professor of Economics)

The MSc program in Economics aims to provide solid economics and analytical training for students in order to prepare them for further pursuit of higher academic degrees in economics, finance, marketing, management, etc. With the solid training and strong support of the faculty of the Department of Economics of HKUST, the best graduates of the program are expected to be successful in applying for admissions to top PhD programs in relevant fields in North America, Europe, and other parts of the world.

The MSc program emphasizes coursework to strengthen students' general background in economics and their ability to apply such knowledge to analyze real world problems.

To fulfill the degree requirements, students are expected to undertake coursework, attend and present seminars, and, as an option, complete an assigned project.

The MSc program in Economics can either be a terminal degree or an intermediate degree leading to the PhD degree. In the latter case, students may apply for transfer into the PhD program with little adjustment cost. While such a program transfer is not automatic, MSc students who show promise in the program will be given priority consideration for transfer to the PhD program.

Admission Requirements

Applicants for admission to the program are expected to have completed a bachelor's degree from a university or approved institution and to have achieved a satisfactory GRE or GMAT score. In addition, for applicants who attended educational institutions where the language of instruction was not English and whose first language is not English, a satisfactory score in the Test of English as a Foreign Language (TOEFL) is required. Prior background in economics is not necessary.

Curriculum

The curriculum consists of three parts: (1) core courses, (2) electives, and/or (3) an MSc project.

1. Core Courses (15 credits)

ECON 510	Mathematics for business and Economics	[3-0-0:3]
ECON 513*	Microeconomic Analysis	[4-0-0:4]
ECON 514*	Macroeconomic Analysis	[4-0-0:4]
ECON 528*	Applied Econometrics I	[4-0-0:4]

* Prior approval from the Coordinator of Postgraduate Studies is required to substitute courses marked with an asterisk (*) by an equivalent course.

Unless exemption has been granted by course instructors, all students must take the above four core courses.

2. Electives Courses (9-15 credits)

Students are free to choose from any postgraduate courses offered by the Department of Economics, except ECON 505, ECON 506, ECON 507 and ECON 511.

Subject to the approval of the Department's Coordinator of Postgraduate Studies, students can choose to take up to two postgraduate courses (of no more than 4 credits taken together) related to economics offered by other departments in the School of Business and Management or the Division of Social Science. Students with prior background in economics may take one elective course at the 300-level; and those with no prior background in economics may take up to two elective courses at the 300-level, of no more than 6 credits taken together.

3. MSc Project (6 credits)

ECON 695	MSc Project I	[3 credits]
ECON 696	MSc Project II	[3 credits]

These are independent projects carried out under the supervision of a faculty member in the Department of Economics.

Graduation Requirements

The minimum number of credits needed to fulfill the degree requirements is 30. There are two ways to earn the MSc degree:

1. The Coursework-Only Option

Students are required to complete at least 30 credits of coursework, including 15 credits of core courses and 15 credits of elective courses.

2. The Coursework-plus-Project Option

In this option, students are required to complete at least 24 credits of coursework, including 15 credits of core courses and 9 credits of elective courses; plus a 6-credit MSc project (i.e. ECON 695 and ECON 696) supervised by a faculty member of the Department of Economics. The final project report will be read by two faculty members, one of whom is the supervisor.

The passing standard in a graded course is C and students are required to achieve a Graduation Grade Average (GGA) at B or above for graduation.

Program Fee

The program fee for the 2004-05 intake is \$65,000 for the entire program.

Master of Science (MSc) Program in Financial Analysis

Academic Directors:

Patrick James HARVEY, BA *Notre Dame*; PhD *Southern California*
(Visiting Scholar of Accounting)

Surendra K. MANSINGHKA, BCom *Calcutta*; MBA *Indian Inst of Management, Calcutta*;
MS, PhD *Univ of California, Los Angeles*
(Adjunct Professor of Finance)

Hong Kong has been and will continue to be a financial center for Asia and Greater China. The phenomenal growth in the Chinese economy has created great career opportunities as finance professionals in Hong Kong. The Master of Science program in Financial Analysis MSc(FA) is designed to prepare students to start or advance in their career in the field of finance, investment management and/or financial analysis. To achieve this objective, the program draws from several fields of study - accounting, economics, finance, investment, quantitative methods and ethical and professional standards. A thorough study of these areas is critical to become a successful financial analyst. Based on the CFA® - Chartered Financial Analyst - examination curriculum, the program not only aims to provide a comprehensive and rigorous academic training, but also prepare participants to take the CFA® examinations.

Admission Requirements

Applicants for admission to the program are expected to hold a first degree with second class honors or above from a recognized institution or possess equivalent professional qualifications, and a satisfactory GMAT score. They may be asked to attend an interview. Work experience is preferred. For applicants who attended educational institutions where the language of instruction was not English and whose first language is not English, a satisfactory score in the Test of English as a Foreign Language (TOEFL) is required.

Curriculum

Students are required to complete the following required courses totaling 30 credits:

	ACCT 515	Accounting Foundations	[3-0-0:3]
	ACCT 516	Corporate Financial Reporting I	[2-0-0:2]
	ACCT 517	Corporate Financial Reporting II	[2-0-0:2]
	ACCT 518	Equity Valuation	[2-0-0:2]
or	FINA 537		
	ACCT 565	Professional Standards and Compliance	[1-0-0:1]
	ECON 505	Economic Foundations I	[2-0-0:2]
	ECON 506	Economic Foundations II	[2-0-0:2]
	ECON 507	Economic Analysis and Forecasting	[2-0-0:2]
	FINA 511	Fundamentals of Financial Management	[2-0-0:2]
	FINA 527	Fundamentals of Investment I	[2-0-0:2]
	FINA 528	Fundamentals of Investment II	[2-0-0:2]
	FINA 529	Derivative Securities I	[2-0-0:2]
	FINA 530	Derivative Securities II	[2-0-0:2]
	FINA 536	Debt Securities	[2-0-0:2]
	ISMT 552	Statistics for Financial Analysis	[2-0-0:2]

Graduation Requirements

This MSc program consists of 30 credits of required courses. The program can be completed in the part-time mode in 24 months.

Program Fee

The program fee for the 2004-05 intake is \$3,500 per credit.

Master of Science (MSc) Program in Information Systems Management

Academic Director:

Theodore H. CLARK, MBA, DBA *Harvard*
(Associate Professor of Information and Systems Management)

As Hong Kong has moved from a manufacturing and export-based economy to a service-based economy, the demand for support of services has surged. The delivery of services on an international scale calls for adequate information systems support. The MSc in ISM program is designed to meet the rapidly increasing demand for middle and senior level IS professionals. It aims to prepare professionals for career advancement within the field of information systems. Students would gain fundamental and advanced training in the core skills of the field, and an education in basic management knowledge as applied to the information systems function in modern business organizations. This is not a technical degree; studies are focused on management of IS technology functions and staff.

Target students would be drawn from two groups:

1. Business executives who need to manage IS personnel and resources.
2. IT professionals who need to better prepare themselves for advancement to managerial roles.

The successful candidate for admission would typically have a few years of work experience, a strong quantitative background, and a desire to pursue a professional career in information systems management.

Admission Requirements

Applicants for admission to the MSc in ISM program must hold a first degree or its equivalent from an approved institution, with at least second class honors. Furthermore, they must present a satisfactory score on the Graduate Record Examination (GRE) or Graduate Management Admission Test (GMAT), with a strong showing in both quantitative and verbal skills.

For those applicants who were not educated at institutions where the primary language of instruction was English and whose native language is not English, a satisfactory score on the Test of English as a Foreign Language (TOEFL) is also required.

Program Fee

The program fee for the 2004-05 intake is \$105,000 for the entire program.

Curriculum

The curriculum consists of two parts: (1) core courses, (2) elective courses.

1. Core Courses (26 credits)

ISMT	502	Fundamentals of Information Technology Management	[2-0-0:2]
ISMT	510	Introduction to Information Strategy and Economics	[2-0-0:2]
ISMT	518*	Applied Network Management (Cisco 1)	[1-1-1:2]
ISMT	526#	Fundamentals of Database Management	[2-0-0:2]
ISMT	527	Data Mining and Customer Relationship Management	[2-0-0:2]
ISMT	528	Computer and Internet Security Management	[2-0-1:2]
ISMT	529#	Information Systems Development Methodologies	[2-0-0:2]
ISMT	532	Foundations of Electronic Commerce	[2-0-0:2]
ISMT	535#	Introduction to Internet Programming	[1-0-2:2]
ISMT	546	Software Project Management	[2-0-0:2]
ISMT	561	Operations Management	[2-0-0:2]
ISMT	564	Enterprise Systems and Management	[2-0-0:2]
LANG	502	Managerial Communication	[2-0-0:2]

* Students with CCNA professional certification may apply for substitution for ISMT 518.

Subject to the prior approval of the MSc(ISM) Coordinator, students with a first degree in Computer Science or Information Systems related discipline may apply for substitution for ISMT 526, ISMT 529 and ISMT 535.

2. Elective Courses (4 credits)

ISMT	515	Introduction to Telecommunications	[2-0-0:2]
ISMT	519	Advanced Network Management (Cisco 2, 3 & 4)	[1-3-1:4]
ISMT	520	IT and EC Law and Policy	[2-0-0:2]
ISMT	521	Knowledge Management Systems	[2-0-0:2]
ISMT	530	Telecommunications Policy and Regulations	[2-0-0:2]
ISMT	533	Advanced Electronic Commerce Management	[2-0-0:2]
ISMT	610	Special Topics in Information Systems	[1-4 credit(s)]
ISMT	695	Independent Study	[1-4 credit(s)]
ISMT	696	MSc Research Project	[2-4 credits]

Plus any other courses approved by the MSc coordinator of the Department.

Graduation Requirements

The minimum number of credits to fulfill the degree requirements is 30. This part-time program can be completed in 16 months provided the student attends summer sessions. Classes will be conducted on Saturdays or weekday evenings.

Master of Science (MSc) Program in Investment Management

Academic Director:

Tim R. ADAM, MA, PhD *Virginia*
(Assistant Professor of Finance)

The MSc program in Investment Management aims to train students for professional careers in fund management, securities trading and risk management. It provides students with fundamental training in finance, statistics, and information technology, so that they can effectively manage the sophisticated investment products that are already in use. It also provides students with the tools to manage new products that will emerge.

Admission Requirements

Applicants are expected to have a bachelor's degree from a university or approved institution, and will have to achieve a satisfactory GMAT score in order to be seriously considered. For applicants who attended educational institutions where the language of instruction was not English and whose first language is not English, a satisfactory score in the Test of English as a Foreign Language (TOEFL) is required.

Program Fee

The program fee for the 2004-05 intake is \$105,000 for the entire program.

Curriculum

The MSc in Investment Management curriculum is composed of two parts: (1) core courses, (2) electives.

1. Core Courses (16 credits)

FINA	512	Corporate Finance	[2-0-0:2]
FINA	521	Investment Analysis	[2-0-0:2]
FINA	551	Options and Futures Markets	[4-0-0:4]
FINA	553	Fixed Income Securities	[4-0-0:4]
FINA	581	Quantitative Methods for Finance	[2-0-0:2]
ISMT	552	Statistics for Financial Analysis	[2-0-0:2]

2. Electives (14 credits)

Students are free to choose from courses offered by the Department of Finance. In addition, students may seek approval from the MSc (IM) Program Director to take courses offered by other departments in the School of Business and Management, or by the Departments of Computer Science and Mathematics, to satisfy this free elective requirement. However, no more than six credits can be taken from outside the Department to meet this free elective requirement.

A sample course schedule for the part-time MSc program in Investment Management is as follows:

	Summer	Fall	Spring
Year 1	#ISMT 552	#FINA 512 #FINA 521 #FINA 581	#FINA 551 Electives*
	Total: 2 credits	Total: 8 credits	Total: 8 credits
Year 2		#FINA 553 Electives	Electives
		Total: 6 credits	Total: 6 credits

Core courses of the program

* Students may wish to defer 2 credits of electives to the summer of the second year depending on course availability.

Graduation Requirements

The minimum number of credits needed to fulfill the degree requirements is 30. The MSc program is offered primarily on a part-time basis. Part-time students will normally need 24 months to complete the course requirements.

MBA/MSc Dual Degree Programs

There is a growing demand from MBA graduates to pursue an MSc program in a specialized business area to strengthen their competitiveness in the job market and to enable them to excel in their specialized field.

The MBA/MSc Dual Degree programs are considered to be an extension of the MBA concentrations. Graduates of the dual degree programs will have both strong specialties and general management skills, preparing them for a management position which requires specialized knowledge in the field.

Two MBA/MSc Dual Degree programs are offered:

- MBA/MSc in Information Systems Management; and
- MBA/MSc in Investment Management.

Admission Requirements

Candidates admitted to the dual degree program should fulfill the admission requirements for both the MBA program and the MSc program concerned. Admission requirements for these programs are given in the respective program descriptions in the preceding sections.

Program Fee

The program fee is charged on a per credit basis where the first 43 credits are charged at the MBA rate of \$4,700 per credit, and the rest of the credits are charged at the MSc rate of \$3,500 per credit.

Option to Transfer to the MBA Program

Students admitted to the dual degree program have the option to transfer to the MBA program before the commencement of the third year of study.

Curriculum for the MBA/MSc in Information Systems Management

1. Required Courses: 47 credits

ACCT	510	Financial Accounting Foundations	[3-0-0:3]
ACCT	521	Managerial Accounting Foundations	[1-0-0:1]
ACCT	562	Legal Environment of Business	[2-0-0:2]
ECON	511	Managerial Microeconomics	[2-0-0:2]
FINA	512	Corporate Finance	[2-0-0:2]
ISMT	502	Fundamentals of Information Technology Management	[2-0-0:2]
ISMT	510	Introduction to Information Strategy and Economics	[2-0-0:2]
ISMT	518*	Applied Network Management (Cisco 1)	[1-1-1:2]
ISMT	526#	Fundamentals of Database Management	[2-0-0:2]
ISMT	527	Data Mining and Customer Relationship Management	[2-0-0:2]
ISMT	528	Computer and Internet Security Management	[2-0-1:2]
ISMT	529#	Information Systems Development Methodologies	[2-0-0:2]
ISMT	532	Foundations of Electronic Commerce	[2-0-0:2]
ISMT	535#	Introduction to Internet Programming	[1-0-2:2]
ISMT	546	Software Project Management	[2-0-0:2]
ISMT	551	Introductory Statistics for Business	[2-0-0:2]
ISMT	561	Operations Management	[2-0-0:2]
ISMT	564	Enterprise Systems and Management	[2-0-0:2]
LANG	502	Managerial Communication	[2-0-0:2]
MARK	512	Marketing Strategy and Policy	[2-0-0:2]
MGTO	521	Managerial Problem Solving	[2-0-0:2]
MGTO	523	Management of Organizations	[2-0-0:2]
MGTO	541	Management Policy	[3-0-0:3]

* Students with CCNA professional certification may apply for substitution for ISMT 518.

Subject to the prior approval of the MSc(ISM) Coordinator, students with a first degree in Computer Science or Information Systems related discipline may apply for substitution for ISMT 526, ISMT 529 and ISMT 535.

2. SB&M Electives: 13 credits, with at least 4 credits of Information Systems electives.

Curriculum for the MBA/MSc in Investment Management

1. Required Courses: 39 credits

ACCT	510	Financial Accounting Foundations	[3-0-0:3]
ACCT	521	Managerial Accounting Foundations	[1-0-0:1]
ACCT	562	Legal Environment of Business	[2-0-0:2]
ECON	511	Managerial Microeconomics	[2-0-0:2]
FINA	512	Corporate Finance	[2-0-0:2]
FINA	521	Investment Analysis	[2-0-0:2]
FINA	551	Options and Futures Markets	[4-0-0:4]
FINA	553	Fixed Income Securities	[4-0-0:4]
FINA	581	Quantitative Methods for Finance	[2-0-0:2]
ISMT	502	Fundamentals of Information Technology Management	[2-0-0:2]
ISMT	551	Introductory Statistics for Business	[2-0-0:2]

ISMT	561	Operations Management	[2-0-0:2]
LANG	502	Managerial Communication	[2-0-0:2]
MARK	512	Marketing Strategy and Policy	[2-0-0:2]
MGTO	521	Managerial Problem Solving	[2-0-0:2]
MGTO	523	Management of Organizations	[2-0-0:2]
MGTO	541	Management Policy	[3-0-0:3]

2. SB&M Electives: 21 credits, with at least 14 credits of Finance electives*

* *Students are free to choose from courses offered by the Department of Finance for the 14 credits of FINA electives. In addition, students may seek approval from the MSc(IM) Program Director to take courses offered by other departments in the School of Business and Management, or by the Departments of Computer Science and Mathematics, to satisfy this free elective requirement. However, no more than six credits can be taken from outside the Department to meet this free elective requirement.*

Graduation Requirements

Both of the dual degree programs require a minimum of 60 credits to complete. It normally takes 36 months to complete the course requirements.

Degrees Awarded

Students will be awarded two degrees upon successful completion of the dual degree program:

- an MBA degree and an MSc in Information Systems Management degree; or
- an MBA degree and an MSc in Investment Management degree.

PhD/MPhil Programs

The Doctor of Philosophy (PhD) and Master of Philosophy (MPhil) degree programs in the School of Business and Management are research-oriented and prepare students for a teaching and research career in universities, research institutes, governmental or business organizations. The programs have a global perspective with a focus on the Asia-Pacific region. In the academic year 2004-05, the programs will cover accounting, economics, finance, information systems, management of organizations, operations management, and marketing.

Admission Requirements

Applicants for admission to the PhD and MPhil programs are expected to possess a first degree from an approved university or institution. In addition, an applicant must demonstrate capability for graduate studies by obtaining a satisfactory score in the Graduate Management Admission Test (GMAT), or Graduate Record Examination (GRE), or other equivalent test. For applicants who attended educational institutions where the language of instruction was not English and whose first language is not English, a satisfactory score in the Test of English as a Foreign Language (TOEFL) is required. Individual departments may also impose requirements on prior educational background and/or experience. Part-time students who remain employed during their study must demonstrate commitment to the MPhil and PhD programs at the time of application by providing evidence of commitment from their employers.

Requirements for MPhil Programs

a) Introductory Quantitative Requirements

Unless they have clearly demonstrated sufficient knowledge, entering MPhil students are required to take the following two mathematics-oriented courses in the first semester of study.

ECON 510	Mathematics for Business and Economics; and
ISMT 581	Introduction to Probability

The credits earned from ECON 510 and ISMT 581 are not counted toward the graduation requirements.

b) Common Core Requirements

Each student must take two common core courses:

ISMT 582	Statistical Methods for Business and Economics I
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AND one of the following:

ECON 513	Microeconomic Analysis
ECON 521	Microeconomic Theory I
ECON 530	Econometrics
ISMT 583	Statistical Methods for Business and Economics II
MGTO 710	Behavioral Science

c) Minimum Course Requirements

Each student is required to take at least 18 credits, with at least 6 credits of MPhil/PhD level courses in the major field.

d) Thesis Requirement

Each student must complete a thesis under the supervision of a thesis committee of three faculty members, one of whom is designated the thesis supervisor and committee chairperson.

Requirements for PhD Programs

In addition to University regulations, the requirements for the PhD programs are:

a) Introductory Quantitative Requirements

Unless they have clearly demonstrated sufficient knowledge, entering PhD students are required to take the following two mathematics-oriented courses in the first semester of study.

ECON 510	Mathematics for Business and Economics; and
ISMT 581	Introduction to Probability

The credits earned from ECON 510 and ISMT 581 are not counted toward the graduation requirements.

b) General Management Requirements

Students who do not have an MBA or equivalent are required to take at least three of the following MBA-level courses. Students with a BBA degree could seek course exemptions from the PhD Director if they have demonstrated successful attainment on similar courses.

	ACCT	510	Financial Accounting Foundations
	FINA	512	Corporate Finance
or	FINA	521	Investment Analysis and Portfolio Management
	ISMT	561	Operations Management
	MARK	512	Marketing Strategy and Policy
	MGTO	523	Management of Organizations

c) Common Core Requirements

Each student must take five common core courses regardless of his/her major field, including:

- i) ECON 513 Microeconomic Analysis; or
ECON 521 Microeconomic Theory I
- ii) ISMT 582 Statistical Methods for Business and Economics I
- iii) LANG 501 Group Communication Skills Development
- iv) And two of the following:
 - ECON 522 Microeconomic Theory II
 - ECON 530 Econometrics; or
ISMT 583 Statistical Methods for Business and Economics II
 - ISMT 553 Multivariate Data Analysis
 - MGTO 714 Doctoral Seminar in Behavioral Research Methods

d) Major Field Requirements

Each student is required to take at least nine credits of PhD level courses in the major field.

e) Minimum Course Requirements

Each student is required to take at least 36 credits overall, with a minimum of 15 credits of PhD level courses excluding the common core requirements.

f) Major Field Examinations

Full-time students must make the first attempt by the end of the second year, and part-time students must make the first attempt by the end of the third year, unless a later date is approved by the department.

g) Research Paper Requirement

Full-time (part-time) students have to submit research proposals to the PhD coordinator by the end of the second (third) year, and no later than their first attempt of major field examination, and prepare and present the paper by the end of the third year (fourth year). The paper must be approved by two faculty members of the student's major department.

h) Thesis Requirement

The student should form a thesis committee to direct his/her thesis research. A thesis proposal presentation will be scheduled only after the thesis committee concludes that a suitable topic has been chosen and a sufficient amount of preliminary work has been completed. Once the thesis proposal is approved, the student is then admitted to candidacy and can proceed to complete the thesis in accordance with the agreement. The student has to give a final oral defense of thesis before a committee of five members set up according to University regulation.

Enquiries

Enquiries about admission, financial assistance, course requirements and research speciality should be addressed to the department concerned.