

# Accounting and Finance 2018-2019

## MSc in Accountancy (Mixed-mode)

Definitive Programme Document

Programme Code: 21049-AFM/APM



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### **MSc in Accountancy Programme Web Page**

<http://www.af.polyu.edu.hk/pgprog/acc>

### **PolyU Student Handbook Webpage Address**

<http://www.polyu.edu.hk/as>

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Saturdays, Sundays & Public Holidays: Closed

Public Holidays:

## **FOREWORD**

It is our pleasure to welcome you to the Master of Science in Accountancy programme offered by the School of Accounting and Finance at The Hong Kong Polytechnic University.

This programme familiarizes you with up-to-date accounting knowledge and explores related issues. It helps you apply your knowledge, develop analytical skills and judgment, and make efficient and effective business decisions.

This Programme Document contains important information that is of direct relevance to your studies. You are strongly advised to read it carefully and use it as a guide for working out your study plan.

We wish you an enjoyable and rewarding experience with the University.

With warmest regards

A handwritten signature in black ink, appearing to read 'Agnes Cheng', written in a cursive style.

Professor C.S. Agnes Cheng  
Head and Chair Professor of Accounting  
School of Accounting and Finance

August 2018

The Hong Kong Polytechnic University  
Revised Academic Calendar 2018-19 (by Semester Week)

Month	Week	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Sem. Week	Notes
Aug 2018	--	27	28	29	30	31	1	2	--	
Sep	1	3	4	5	6	7	8	9	1	Sep. 3: Sem. 1 commences (13 teaching weeks: 3 Sep - 1 Dec 2018)
	2	10	11	12	13	14	15	16	2	Sep. 3 - 15: Add/Drop Period for Sem. 1
	3	17	18	19	20	21	22	23	3	
	4	24	25	26	27	28	29	30	4	Sep. 24: Mid-Autumn Festival (all evening classes suspended) / Sep. 25: The day following Mid-Autumn Festival
Oct	5	1	2	3	4	5	6	7	5	Oct. 1: The National Day
	6	8	9	10	11	12	13	14	6	Oct. 6: PolyU Education Info Day (all day-time and evening classes suspended)
	7	15	16	17	18	19	20	21	7	Oct. 17: Chung Yeung Festival
	8	22	23	24	25	26	27	28	8	Oct. 28: Twenty-fourth Congregation (Main Conferment Session, also first session)
Nov	9	29	30	31	1	2	3	4	9	
	10	5	6	7	8	9	10	11	10	
	11	12	13	14	15	16	17	18	11	Nov. 16: Twenty-fourth Congregation (Last Conferment Session)
	12	19	20	21	22	23	24	25	12	
Dec	13	26	27	28	29	30	1	2	13	Dec. 1: Sem. 1 teaching ends
	14	3	4	5	6	7	8	9	Exam.	Dec. 3 - 5: Revision Days for Sem. 1 / Dec. 6 - 21: Examination Period for Sem. 1
	15	10	11	12	13	14	15	16	Exam.	
	16	17	18	19	20	21	22	23	Exam.	Dec. 22: Winter Solstice
	17	24	25	26	27	28	29	30	) Exam.	Dec. 25: Christmas Day / Dec. 26: The first weekday after Christmas Day
Jan 2019	18	31	1	2	3	4	5	6	) Result	Jan. 1: First Day of January / Jan. 2: All subject assessment results finalised
	19	7	8	9	10	11	12	13	) Processing	Jan. 10: Finalisation of overall assessment results / Jan. 11: Announcement of Sem. 1 overall assessment results
	20	14	15	16	17	18	19	20	1	Jan. 14: Sem. 2 commences (13 teaching weeks: 14 Jan - 18 Apr 2019)
	21	21	22	23	24	25	26	27	2	Jan. 14 - 26: Add/Drop Period for Sem. 2
Feb	22	28	29	30	31	1	2	3	3	
	23	4	5	6	7	8	9	10	Lunar New Year Break	Feb. 4 - 9: Lunar New Year Break (all day-time and evening classes suspended) / Feb. 5 - 7: Lunar New Year Holidays
	24	11	12	13	14	15	16	17	4	
	25	18	19	20	21	22	23	24	5	
Mar	26	25	26	27	28	1	2	3	6	
	27	4	5	6	7	8	9	10	7	
	28	11	12	13	14	15	16	17	8	
	29	18	19	20	21	22	23	24	9	
	30	25	26	27	28	29	30	31	10	
Apr	31	1	2	3	4	5	6	7	11	Apr. 5: Ching Ming Festival
	32	8	9	10	11	12	13	14	12	
	33	15	16	17	18	19	20	21	13	Apr. 18: Sem. 2 teaching ends / Apr. 19 - 22: Easter Holidays
	34	22	23	24	25	26	27	28	Exam.	Apr. 23 - 25: Revision Days for Sem. 2 / Apr. 26 - May 14: Examination Period for Sem. 2
May	35	29	30	1	2	3	4	5	Exam.	May 1: Labour Day
	36	6	7	8	9	10	11	12	Exam.	
	37	13	14	15	16	17	18	19	) Exam. /	May 13: The day following the Buddha's Birthday
	38	20	21	22	23	24	25	26	) Exam. Result	May 22: All subject assessment results finalised
Jun	39	27	28	29	30	31	1	2	) Processing	May 27: Summer Term commences (7 teaching weeks: 27 May - 13 Jul 2019)
	40	3	4	5	6	7	8	9	2	May 27 - Jun. 1: Add/Drop Period for Summer Term / May 30: Finalisation of overall assessment results
	41	10	11	12	13	14	15	16	3	May 31: Announcement of Sem. 2 overall assessment results / Jun. 7: Tuen Ng Festival
	42	17	18	19	20	21	22	23	4	
	43	24	25	26	27	28	29	30	5	
Jul	44	1	2	3	4	5	6	7	6	Jul. 1: The HKSAR Establishment Day
	45	8	9	10	11	12	13	14	7	Jul. 13: Summer Term teaching ends
	46	15	16	17	18	19	20	21	Exam.	Jul. 15 - 20: Examination Period for Summer Term
	47	22	23	24	25	26	27	28	) Exam.	
Aug	48	29	30	31	1	2	3	4	) Result	Jul. 29: All subject assessment results finalised
	49	5	6	7	8	9	10	11	) Processing	Aug. 6: Finalisation of overall assessment results
	50	12	13	14	15	16	17	18	--	Aug. 7: Announcement of Summer Term overall assessment results
	51	19	20	21	22	23	24	25	--	
Sep	52	26	27	28	29	30	31	1	--	Sep. 1: Academic Year 2018-19 ends

General Holidays  
 Dates of finalisation of examination results



## **PART I: GENERAL INFORMATION**

### **1. PROGRAMME OVERVIEW**

The Master of Science in Accountancy is a flexible specialist programme providing a progressive and deepening understanding of major accounting issues for accounting practitioners and executives in Hong Kong. The focus is on real world-related and timely academic studies, and practical applications. Two of the key elements are PRC accounting and the contemporary application of information systems in accounting.

### **2. PROGRAMME AIMS AND OBJECTIVES**

Through a structured process of enhancement in knowledge and cross-referencing of theories with practice, students will be able to build up their own analytical thinking and make appropriate judgments on a sound base of academic knowledge. The programme adopts both a deepening and broadening approach in enhancing students' knowledge and skills. The deepening approach is adopted for most of the core subjects, whereas a mix of deepening and broadening approaches are applied to elective subjects.

### **3. PROGRAMME OUTCOMES**

On completion of the programme, the student is able to:

- (i) Evaluate contemporary issues in accounting and related disciplines;
- (ii) Understand fundamental econometrics;
- (iii) Apply accounting and finance concepts in specialized areas.

### **4. ENTRANCE REQUIREMENTS**

The minimum entrance requirements for this award are:

- (i) A Bachelor's degree in accounting or other relevant discipline; or
- (ii) Equivalent professional qualifications.

If you are not a native speaker of English and your Bachelor's Degree or equivalent qualification was awarded by an institution at which the medium of instruction is not English, you are expected to fulfil the University's minimum English language requirement for admission.

Preference will be given to applicants with at least one year of relevant working experience.



## 5. PROGRAMME STRUCTURE

### 5.1 Programme Information

Programme Code and Title:  
21049 Master of Science in Accountancy

Award:  
Master of Science in Accountancy

Medium of Instruction:  
English

### 5.2 Credit Requirements

Students are required to obtain the credit requirements specified below for the relevant award:

<b>Award</b>	<b>No. of Credits</b>	<b>No. of Required Subjects</b>
MSc – Dissertation Option	30	4 Core Subjects+ 3 Restricted Elective Subjects+ Dissertation (9 credits)
MSc – Non-dissertation Option	30	4 Core Subjects+ 6 Restricted Elective Subjects
PgD	21	4 Core Subjects+ 3 Restricted Elective Subjects
PgC	12	4 Core Subjects

The programme is leading to the Master of Science in Accountancy award. Students admitted to the MSc programme may apply for early exit with a Postgraduate Diploma (PgD) or Postgraduate Certificate (PgC), subject to meeting the specified credit requirements.

Students who subsequently decide to graduate with a PgD or PgC must apply to the School of Accounting and Finance by submitting an application for graduation **Form AS84c**.

### 5.3 Mode and Duration of Study

The programme is operated in mixed-mode. Students enrolling on the programme are classified as mixed-mode students. They may engage in a full-time or part-time study load by attending classes mainly in the evening. If the mixed-mode students take subjects of 9 credits or more in a semester, they will be given full-time status in that semester. Otherwise, they will be given part-time status.

The academic year is organized into Semester 1 (13 weeks), Semester 2 (13 weeks) and Summer Term (7 weeks), where appropriate.

Students normally attend classes on two evenings per week, although there is some flexibility in this, with some students attending one to four evenings in a particular semester.

The number of class contact hours will depend on the approach to learning and teaching adopted in the subject. While students' effort need not necessarily be defined in terms of class contact, most subjects require 39 hours of class contact. In a regular semester, most subjects have 3 hours contact time per week. Actual number of class meetings may vary in light of certain conditions in the offering semester, such as the arrangement of public holidays; or other pedagogical needs of subject lecturers.

The duration of the programme is as follows:

#### **Full-time study load**

	<b>MSc</b>	<b>PgD</b>	<b>PgC</b>
<b>Normal Duration</b>	1-1.5 years	1 year	1 year
<b>Maximum Duration</b>	5 years		

#### **Part-time study load**

	<b>MSc</b>	<b>PgD</b>	<b>PgC</b>
<b>Normal Duration</b>	2.5 years	2 years	1 year
<b>Maximum Duration</b>	5 years		

5.4 Subject Offerings

Non-dissertation Option	Dissertation Option
<b>Core Subjects</b> (4 subjects - 12 credits)  AF5102 Accounting Theory AF5110 Theory and Practice of Accounting in China AF5203 Contemporary Issues in Accounting Information Systems AF5908 Applied Econometric Methods in Accounting and Finance Research	
<b>Restricted Elective Subjects</b> (any 6 subjects – 18 credits)  AF5103 Contemporary Issues in Managerial Accounting AF5104 International Accounting AF5202 Contemporary Issues in Attestation and Assurance Services AF5204 Contemporary Issues in Information Systems Audit and Control AF5208 Taxation Management in Hong Kong and China AF5318 Financial Management AF5324 Theories and Models in Finance AF5325 Seminar in Financial Reporting and Capital Markets Research AF5512 The Legal System and Economic Law in China AF5611 Business Environment in China MM501 Research Methods	<b>Restricted Elective Subjects</b> (any 3 subjects – 9 credits)  AF5103 Contemporary Issues in Managerial Accounting AF5104 International Accounting AF5202 Contemporary Issues in Attestation and Assurance Services AF5204 Contemporary Issues in Information Systems Audit and Control AF5208 Taxation Management in Hong Kong and China AF5318 Financial Management AF5324 Theories and Models in Finance AF5325 Seminar in Financial Reporting and Capital Markets Research AF5512 The Legal System and Economic Law in China AF5611 Business Environment in China MM501 Research Methods
	<b>Dissertation (9 credits)</b>  AF5910 AC Dissertation

Subject to university's minimum enrolment requirement, not all subjects will be offered each year. And, registration is subject to the availability of quota.

MSc in Accountancy students are allowed to choose at most **1 elective**, equivalent to 3 credits, from the Common Pool to fulfill the elective requirements of the programme. Please visit <http://www.polyu.edu.hk/fb/pg/commonpool> for subject lists and subject syllabuses. **Students should strictly comply with the prescriptions of the programme curriculum when performing subject registration. Those who fail to meet the programme requirements will NOT be allowed to graduate.** Credit transfer/exemption will not be granted for subjects chosen from the Common Pool, unless the elective subject concerned falls within the programme curriculum.

### 5.5 Recommended Progress Pattern

The programme offers a structured progression patterns<sup>1</sup>, and students are highly encouraged to follow the patterns to benefit from a cohort-based study. However, being credit-based, the programme allows you the flexibility to proceed at your own pace according to your time commitment and learning needs, while not exceeding the prescribed maximum study period.

#### Full-time study load

	Year One	Year Two
<b>Semester One</b>	2 Core Subjects and 2 Restricted Elective Subjects	2 Restricted Elective Subjects
<b>Semester Two</b>	2 Core Subjects and 2 Restricted Elective Subjects	

#### Part-time study load

	Year One	Year Two	Year Three
<b>Semester One</b>	2 Core Subjects	2 Restricted Elective Subjects	2 Restricted Elective Subjects
<b>Semester Two</b>	2 Core Subjects	2 Restricted Elective Subjects	

## 6. CURRICULUM MAP

The **institutional learning outcomes** are as follows:

- Professional competence of specialists/leaders of a discipline/profession** - Graduates of PolyU TPg programmes will possess in depth-knowledge and skills in their area of study and be able to apply their knowledge and contribute to professional leadership.
- Strategic thinking** - Graduates of PolyU TPg programmes will be able to think holistically and analytically in dealing with complex problems and situations pertinent to their professional practice. They will be versatile problem solvers with good mastery of critical and creative thinking skills, who can generate practical and innovative solutions.
- Lifelong learning capability** - Graduates of PolyU TPg programmes will have an enhanced capability for continual professional development through inquiry and reflection on professional practice.

<sup>1</sup> Patterned subjects on offer are subject to change without prior notice. Students can enquire the class timetable of the semester concerned via <http://www.polyu.edu.hk/student> upon release of the relevant class timetable.

The above institutional learning outcomes are appropriately addressed by the totality of the programme learning outcomes of the MSc in Accountancy programme, as set out below:

<b>Programme Outcomes</b>	<b>Addressed by Subjects</b>	
<p>Outcome 1: Evaluate contemporary issues in accounting and related disciplines</p> <p>Objective 1: Understand accounting theories and evaluate contemporary issues in accounting and related issues including ethics, Chinese accounting, and the functionality and effectiveness of accounting information systems.</p>	<p><u>Core</u> AF5102 AF5110</p>	<p>Accounting Theory Theory and Practice of Accounting in China Contemporary Issues in Accounting Information Systems</p>
<p>Outcome 2: Understand fundamental econometrics</p> <p>Objective 2: Understand and apply econometrics methods to accounting and finance research</p>	<p><u>Core</u> AF5908</p>	<p>Applied Econometric Methods in Accounting and Finance Research</p>
<p>Outcome 3: Apply accounting and finance concepts in specialized areas.</p> <p>Objective 3: Apply appropriate conceptual frameworks in more specialized areas of accounting and finance, business environment in China, etc.</p>	<p><u>Elective</u> AF5103  AF5104 AF5202  AF5204  AF5208  AF5318 AF5324 AF5325  AF5512  AF5611 MM501 AF5910</p>	<p>Contemporary Issues in Managerial Accounting International Accounting Contemporary Issues in Attestation and Assurance Services Contemporary Issues in Information Systems Audit and Control Taxation Management in Hong Kong and China Financial Management Theories and Models in Finance Seminar in Financial Reporting and Capital Markets Research The Legal System and Economic Law in China Business Environment in China Research Methods AC Dissertation</p>

## 7. PROGRAMME MANAGEMENT AND OPERATION

A Programme Committee is formed to exercise the overall academic and operational responsibility for the Programme and its development within policies, procedures and regulations defined by the University. Its composition comprises academics and student representatives.

The Programme Director and/or Deputy Programme Director and/or Programme Manager are responsible for the day-to-day management and operation of the programme, student admissions, teaching and learning matters, quality assurance (QA) and programme development. Their prime role is to ensure the programme is delivered according to the

established QA mechanism.

## 8. COMMUNICATIONS WITH STUDENTS

While we work to communicate clearly and in a timely manner with students according to University regulations and procedures, it is the **responsibility of students** to help maintain the effectiveness of the communication process. The main communication channel for disseminating information and notices to students within the University will be through PolyU e-mail (i.e. PolyU Connect account) and the University Portal. Therefore, students are advised to check for messages in their PolyU Connect accounts **regularly** to obtain the latest information regarding their studies and the status of any related applications (e.g. late assessment, appeal of subject results, add/drop of subjects, deferment, etc) lodged. Failure in doing so will not constitute any grounds for appeals/complaints against consequences / decisions of the relevant matters and applications.

## 9. SUBJECT REGISTRATION

### 9.1 Add/Drop of Subjects

In addition to programme registration, students need to register for subjects at specified period prior to the commencement of the semester.

If you wish to change the subjects enrolled, you may do so through the online add/drop system during the 2-week add/drop period (one week for summer term). You are advised not to make any changes to the subjects pre-assigned to you by the Department without consulting your Department/ Academic Advisor. In case you wish to drop all subjects for a semester, you must first seek approval from your Department for zero subject enrolment. Otherwise, you may be considered as having decided to withdraw from study on the programme concerned. Dropping of subjects after the add/drop period is not allowed. If you have a genuine need to do so, it will be handled as withdrawal of subject.

If you have taken more credits, you will receive a second debit note on the remaining tuition fee about 5 weeks after the commencement of the semester. If you have taken less credits, a refund will be made.

### 9.2 Withdrawal of Subjects

If you have a genuine need to withdraw a subject after the add/drop period, you should submit a written request for withdrawal of subject to your programme offering department. Such requests will be considered by both the Programme Director and the subject lecturer concerned if there are strong justifications and when the tuition fee of the subject concerned has been settled. Requests for subject withdrawal will not be entertained after the commencement of the examination period for your programme.

For approved cases, a handling fee will be charged. The tuition fees paid for the withdrawn subject will be forfeited. The withdrawn subjects will still be reported in your Assessment Result Sheet and Transcript of Studies although they will not be counted in GPA calculation. If the handling fee concerned is outstanding by the payment deadline, the approval given will be declared void and you are required to attend classes of this subject and complete its assessment(s) accordingly. A reinstatement fee will be charged if you wish to reinstate the approval for the withdrawn subject.

## 10. SUBJECT EXEMPTION AND CREDIT TRANSFER

Irrespective of the extent of previous study or credits recognised, all students studying in PolyU should complete at least one third of the normal credit requirement in order to be eligible for the PolyU award.

If you consider your previous study relevant to your current programme, you may apply for subject exemption or credit transfer via **eStudent (Form AS41c)**.

### Subject Exemption

You may be granted exemption from taking certain subjects if you have successfully completed similar subjects in another programme. The credits associated with the exempted subject will not be counted for satisfying the credit requirements of your programme. You should consult your Department and take another subject in its place. For students whose tuition fees are charged by credits, an exemption fee will be charged.

### Credit Transfer

You should submit an application for credit transfer upon your initial enrolment on the programme or before the end of the add/drop period of the first semester of your first year of study. Late applications may not be considered. For students whose tuition fees are charged by credits, a credit transfer fee will be charged.

The validity period of subject credits earned is eight years from the year of attainment, i.e. the year in which the subject is completed, unless otherwise specified by the department responsible for the content of the subject (e.g. the credit was earned in 2008-09, then the validity period should count from 2009 for eight years). Credits earned from previous studies should remain valid at the time when the student applies for transfer of credits.

## 11. RETAKING OF SUBJECTS

After the announcement of subject results in a semester, you should check whether you have failed any subject via the eStudent and arrange for retaking of the subject during subject registration.

In addition to retaking a subject due to failure, you may retake any subject for the purpose of improving your grades. These students will be accorded a lower priority for taking the concerned subjects and can do so if places are available. Students concerned can register for such subjects during the last 2 days of the add/drop period.

When you retake a subject, only the grade obtained in the final attempt of retaking will be included in the calculation of the Grade Point Average (GPA) and the Grade Point Average for award classification. Although the original grade will not be included in the calculation of GPAs, it will be shown on the transcript of studies. If students have passed a subject but failed after retake, credits accumulated for passing the subject in a previous attempt will remain valid for satisfying the credit requirement for award. You should refer to this definitive programme document to ascertain the requirements, in particular for subjects offered in consecutive semesters, for retaking failed subjects or seek advice from the Department concerned.

Students paying credit fee will be charged for the subjects retaken.

## 12. ZERO SUBJECT ENROLLMENT

If you do not wish to take any subject in a semester (including the summer term for those programmes having compulsory summer term specified in this document), you must seek approval from your Department to retain your study place by submitting your application via **eStudent** before the start of the semester and in any case not later than the end of the add/drop period. Otherwise, your registration and student status with the University will be withdrawn. Please also refer to the section 14.2 on “Discontinuation of Study” for further details. The semesters during which you are allowed to take zero subject will be counted towards the maximum period of registration for the programme concerned.

You will receive notification from the Department normally within 2 weeks if your application is successful. Students who have been approved for zero subject enrolment are allowed to retain their student status and continue using campus facilities and library facilities. A fee of HK\$2,105 per semester for retention of study place will be charged.

For non-local students, if you need to apply for deferment of study/zero subject enrolment, it is necessary for you to seek approval from the Director of Immigration.

### Procedures

- Seek approval from your programme offering department by submitting the relevant AS forms.
- Once the department approves your application, the Academic Secretariat will seek approval from the Director of Immigration on your behalf and advise you the outcome of your application by e-mail.

To resume study upon expiry of the approved period of deferred study, you must hold a valid student visa. If your visa has expired, you need to apply to the Immigration Department for the student visa via the Academic Secretariat.

### Procedures

- Submit all the necessary documents for student visa application to the Academic Secretariat by express post at least 6 weeks before you resume your study.

For details, please visit the AS homepage (<http://www.polyu.edu.hk/as> > For PolyU Students > Visa Matters for Non-local Students).

## 13. DEFERMENT OF STUDY

You may apply for deferment of study if you have a genuine need to do so, such as illness. The deferment period will not be counted as part of the maximum period of registration.

You are required to submit an application for deferment of study via **Form AS7** to the programme offering department. You will be informed of the result of your application in writing or via e-mail by the Department normally within three weeks from the date of application.

It is necessary for you to settle all the outstanding tuition fee and/or other fees in order to have your application for deferment processed if the application is submitted after the start of a semester. All fees paid are non-refundable. However, current students who apply for deferment of study before the commencement of the relevant semester will be eligible for refund of the tuition fee paid for that semester. Alternatively, you may apply for zero subject enrolment to reserve your study place.

Students who have been approved for deferment of study can retain their student identity card for use upon their resumption of study. You will be advised to settle the tuition fee and



complete the subject registration procedures upon expiry of the deferment period. If you do not receive such notification one week before the commencement of the Semester, you should enquire at the Academic Secretariat.

The approval of deferment of study is not automatic; application should be submitted to the Department before the commencement of the examination period of the semester concerned. Students must observe the procedures and timelines as stipulated by the University.

For non-local students, if you need to apply for deferment of study/zero subject enrolment, it is necessary for you to seek approval from the Director of Immigration.

#### Procedures

- Seek approval from your programme offering department by submitting the relevant AS forms.
- Once the department approves your application, the Academic Secretariat will seek approval from the Director of Immigration on your behalf and advise you the outcome of your application by e-mail.

To resume study upon expiry of the approved period of deferred study, you must hold a valid student visa. If your visa has expired, you need to apply to the Immigration Department for the student visa via the Academic Secretariat.

#### Procedures

- Submit all the necessary documents for student visa application to the Academic Secretariat by express post at least 6 weeks before you resume your study.

For details, please visit the AS homepage (<http://www.polyu.edu.hk/as> > For PolyU Students > Visa Matters for Non-local Students)

## 14. WITHDRAWAL OF STUDY

### 14.1 Official Withdrawal

If you wish to discontinue your study at the University before completing your programme, it is necessary for you to complete the withdrawal procedure via **eStudent**. Fees paid for the semester which you are studying will not be refunded.

Your application will not be processed if you have not returned your student identity card with the application form or have not cleared outstanding matters with the various departments/offices concerned, such as settling outstanding fees/fines and Library loans and clearing your locker provided by the Centre STARS.

The relevant Faculty Office/ School will inform you in writing or via e-mail of the result of your application, normally within three weeks from the date of application.

Upon confirmation of your official withdrawal, you will be eligible for the refund of the caution money paid if you have no outstanding debts to the University.

All fees are non-refundable. However, current students who apply for withdrawal of study before the commencement of the relevant semester will be eligible for refund of the tuition fee paid for that semester.

If you discontinue your study at the University without completing proper withdrawal procedures, you will be regarded as having unofficially withdrawn and the caution money paid at first registration will be confiscated.

#### 14.2 Discontinuation of Study

If you discontinue your study without following the proper procedures for official withdrawal, you will be regarded as having given up your study at the University. In this case, you will not be eligible for the refund of caution money and shall not be considered for re-admission to the same programme in the following academic year.

#### 14.3 De-registration

If you are de-registered on grounds of academic failure, you must return your student identity card to the Academic Secretariat within 3 weeks upon the official release of the assessment result. Failure to return the student identity card may render you not eligible for any certification of your study nor for admission in subsequent years. The caution money paid will also be confiscated. Any subsequent request for the refund of caution money by returning the student identity card after the original deadline will not be entertained.

Students who have been de-registered shall not be considered for re-admission to the same programme-stream in the following academic year.

For non-local students, once it is confirmed that you have discontinued, withdrawn your study at PolyU or have been de-registered from your programme, the University will inform the Immigration Department accordingly. According to Immigration Regulations, you must leave Hong Kong before the expiry of your limit of stay or within 4 weeks from the date of the termination of study, whichever is earlier; otherwise, you will be committing a criminal offence of breaching your conditions of stay.

### 15. ASSESSMENT METHODS

Students' performance in a subject can be assessed by continuous assessments and/or examinations, at the discretion of the individual subject offering department. Where both continuous assessment and examinations are used, the weighting of each in the overall subject grade shall be clearly stated in this document. Learning outcome should be assessed by continuous assessment and / or examination appropriately, in line with the outcome-based approach.

Continuous assessment may include tests, assignments, projects, laboratory work, field exercises, presentations and other forms of classroom participation. Continuous Assessment assignments which involve group work should nevertheless include some individual components therein. The contribution made by each student in continuous assessment involving a group effort shall be determined and assessed separately, and they can result in different grades being awarded to students in the same group.

### 16. PASSING A SUBJECT

In order to pass in a subject offered by the School/Departments in the Faculty of Business (i.e. subjects with prefix of AF/LGT/MM/FB), all students have to obtain Grade D or above in both the continuous assessment and examination components of the subject. If a subject is assessed by only one component (either by continuous assessment or examination), then the passing grade for the subject is D.

## 17. ASSESSMENT OF DISSERTATION

### 17.1 General Regulations

Accountancy Dissertation is equivalent to 9 credits; and students must satisfy the appropriate pre-requisites before they can enrol in the dissertation. The normal period for completion is 2 semesters and the maximum period is 4 semesters from the date of registration. Break of study is normally not permitted once a student registers for dissertation and students are expected to pursue their dissertation in consecutive semesters.

Students who are unable to complete their dissertation in two semesters may apply for extension up to a maximum of two additional semesters (making a total of 4 semesters), subject to satisfactory reports on progress from the Dissertation Supervisor. Such extensions will require the approval of the Programme Director and will only be approved under exceptional circumstances.

When permission is granted to extend the dissertation registration, the student will be required to pay a 3-credit course fee for each additional semester.

### 17.2 Procedures for Preparing the Dissertation

Students interested in doing the dissertation should approach potential supervisors who may be interested in supervising their projects. Each student will choose his Dissertation Supervisor from the academic staff teaching the programme, on the basis of mutual agreement.

After getting matched with a Dissertation Supervisor, students should prepare a dissertation proposal together with a Dissertation Registration Form (**Form AS125**) for approval by the Programme Director no later than the last teaching day of the semester in which the student first registers for dissertation.

Once a dissertation proposal is approved the student shall proceed at once to carry out the work. The maximum number of dissertation proposals which a student may submit is two. Students should be aware that approval to commence a dissertation is by no means automatic.

Students are expected to submit a progress report **Form AS126** to their Dissertation Supervisor at least once every semester to ensure smooth progress of the dissertation.

Under normal circumstances, with the agreement of the supervisor, students may prepare for assessment after satisfactory progress. THREE unbound copies of the dissertation together with a Dissertation Submission Form (**Form AS127**) to the supervisor and one copy shall be kept by the student one month prior to the end of the normal period.

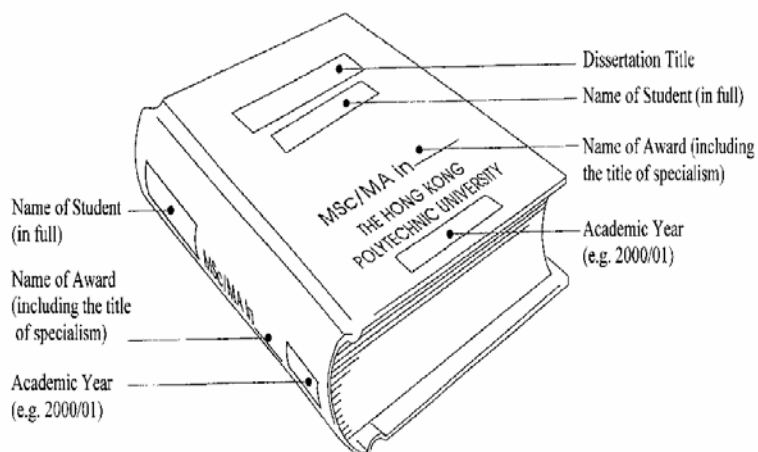
### 17.3 Assessment of Dissertation

The dissertation will be assessed by an Assessment Panel consisting of Dissertation Supervisor and two other faculty members (a second assessor and a moderator) nominated by the Programme Director.

The Dissertation Supervisor shall make arrangements on a mutually convenient time and place for an oral examination with presence of assessors after submission of the unbound copies of the dissertation.

Students are required to submit TWO bound copies of the dissertation to their Programme Director via their Dissertation Supervisor within one month after the completion of the dissertation (i.e. the announcement of the assessment grade).

### Rough Sketch of a Bound Dissertation



## 18. GRADING

Assessment grades shall be awarded on a criterion-reference basis. A student's overall performance in a subject shall be graded as follows:

Grade	Description	Grade Point
A+	Exceptionally Outstanding	4.5
A	Outstanding	4
B+	Very Good	3.5
B	Good	3
C+	Wholly Satisfactory	2.5
C	Satisfactory	2
D+	Barely Satisfactory	1.5
D	Barely Adequate	1
F	Inadequate	0

'F' is a subject failure grade, whilst all others ('D' to 'A+') are subject passing grades. No credit will be earned if a subject is failed.

At the end of each semester/term, a Grade Point Average (GPA) will be computed as follows, and based on the numeral grade point of all the subjects:

$$\text{GPA} = \frac{\sum \text{Subject Grade Point} \times \text{Subject Credit Value}}{\sum \text{Subject Credit Value}}$$

where n = number of all subjects (inclusive of failed subjects) taken by the student up to and including the latest semester/term. For subjects which have been retaken, only the grade point obtained in the final attempt will be included in the GPA calculation.

In addition, the following subjects will be excluded from the GPA calculation:

- (i) Exempted subjects
- (ii) Ungraded subjects
- (iii) Incomplete subjects
- (iv) Subjects for which credit transfer has been approved without any grade assigned
- (v) Subjects from which a student has been allowed to withdraw

Subject which has been given an “S” code, i.e. absent from examination, will be included in the GPA calculation and will be counted as “zero” grade point. GPA is thus the unweighted cumulative average calculated for a student, for all relevant subjects taken from the start of the programme to a particular point of time. GPA is an indicator of overall performance and is capped at 4.0.

Any subject passed after the graduation requirement has been met or subjects taken on top of the prescribed credit requirements for award shall not be taken into account in the grade point calculation for award classification.

## 19. PROGRESSION AND DE-REGISTRATION

A student will normally have “progressing” status unless he/she falls within the following categories, any one of which shall be regarded as grounds for de-registration from the Programme:

- (i) the student has exceeded the maximum period of registration; or
- (ii) the student’s GPA is lower than 2.0 for two consecutive semesters and his/her Semester GPA in the second semester is below 2.0; or
- (iii) the student’s GPA is lower than 2.0 for three consecutive semesters.

Notwithstanding the above, the Board of Examiners will have the discretion to de-register students with extremely poor academic performance before the time specified in (ii) and (iii) above.

## 20. ACADEMIC PROBATION

The academic probation system is implemented to give prior warning to students who need to make improvement in order to fulfill the GPA requirement of the University. If your GPA is below 2.0, you will be put on academic probation in the following semester. If you are able to obtain a GPA of 2.0 or above by the end of the probation semester, the status of “academic probation” will be lifted. The status of “academic probation” will be reflected on the web assessment results and the Official Assessment Result Notifications. However, this status will not be displayed in the transcript of studies.

To improve the academic performance of students on academic probation, students on academic probation are required to seek academic advice on study load and subjects to be taken. Students should complete the Form ‘Study Load for Students on Academic Probation’

(Form AS150) indicating the proposed study plan and meet with the Academic Advisor(s) to finalize the subjects and credits to be taken in the semester following academic probation within one week of assessment results announcement.

## 21. ELIGIBILITY FOR AWARD

A student would be eligible for the award of Master of Science in Accountancy or Postgraduate Diploma in Accountancy or Postgraduate Certificate in Accountancy on satisfying ALL the conditions listed below:

- (i) Accumulation of the requisite number of credits for the award, as defined in this document.
- (ii) Satisfying all the “compulsory” and “elective” requirements defined.
- (iii) Having a **GPA of 2.0** or above at the end of the programme.

A student is required to graduate as soon as he/she satisfies all the above conditions for award. Upon confirmation of eligibility to graduate or leaving the University, registration for subjects (including the follow-on term of consecutive subjects) in the following semester/Summer Term will be nullified and removed.

Students who meet all the necessary requirements of the University and the programme concerned will be eligible for graduation. Students with graduation status confirmed on or before 15 March will receive the academic award parchment in late March/early April with the award parchment dated 15 March of the year concerned while students with graduation status confirmed after 15 March and before 1 October will receive their parchments in late October/early November with the award parchment dated 30 September of the year concerned. Please visit the Academic Secretariat homepage at [www.polyu.edu.hk/as/web/dir/award\\_parchment.html](http://www.polyu.edu.hk/as/web/dir/award_parchment.html) for more updated information on the parchment collection arrangement in early March or early October with reference to your graduation timeline.

## 22. AWARD CLASSIFICATIONS

The following award classifications apply to your programme:

Award Classification	GPA
Distinction	3.7+ – 4.0
Credit	3.2+ – 3.7-
Pass	2.0 – 3.2-

The above ranges for different classifications are subject to BoE’s individual discussion of marginal cases.

Note: “+” sign denotes ‘equal to and more than’; “-” sign denotes ‘less than’.

## 23. LATE ASSESSMENT

If you have been absent from an examination or are unable to complete all assessment components of a subject because of illness, injury or other unforeseeable reasons, you may apply for a late assessment. Application in writing should be made to the Head of Department offering the subject **within five working days** from the date of the examination together with any supporting documents such as a medical certificate. Approval of applications for late assessment and the means for such late assessments shall be given by the Head of Department offering the subject or the Subject Lecturer concerned, in consultation with the

Programme Director.

In case you are permitted to take a late assessment, that examination or other forms of assessment will be regarded as a first assessment and the actual grade attained will be awarded.

You are required to settle a late assessment fee before taking/completing the late assessment. If you fail to settle the fee, the result of your late assessment would be invalidated.

## 24. PROCEDURES FOR APPEAL

### 24.1 Appeals against De-registration Decisions

Students appealing against the de-registration decision shall pay a fee of HK\$125. Payment forms are obtainable from the Academic Secretariat Service Centre. The fee shall be refunded if the appeal is upheld.

Students should complete and submit Form AS149 "Appeal against the Decision of BoE on De-registration" to the General Office of the Department hosting the programme/award (or to the Faculty Office if the programme/award is hosted by the Faculty, or for students on Broad Discipline programme) within one Calendar Week upon the official announcement of the overall results, i.e. the date when the results are announced to students via the web. [For 2018-19, the announcement dates for overall results are 11 January 2019 (Semester 1), 31 May 2019 (Semester 2) and 7 August 2019 (Summer Term).] When submitting the form, the appellant has the responsibility to make known to the Academic Appeals Committee full details and evidence that would support his/her appeal.

The appeal by the students will be considered by the Academic Appeals Committee, which will deliberate the appeal cases making reference to the recommendations of the programme-hosting Department/Faculty and the Faculty Dean/School Board Chairman.

The decisions of the Academic Appeals Committee shall be final within the University.

### 24.2 Appeals against Decisions other than De-registration

Students appealing against the decision on their assessment results shall pay a fee of HK\$125. Payment forms are obtainable from the Academic Secretariat Service Centre. If more than one examination paper is involved, an extra fee of HK\$125 shall be charged for each additional paper. This fee shall be refunded if the appeal is upheld.

A student should make his/her appeal in writing to his/her Head of Department within 7 working days upon the public announcement of his/her overall results, i.e. the date when the results are announced to students via the web. [For 2018-19, the announcement dates for overall results are 11 January 2019 (Semester 1), 31 May 2019 (Semester 2) and 7 August 2019 (Summer Term).] The Head of Department shall deal with the appeal if the student is studying in a department-based programme/scheme. If the student is studying in postgraduate schemes, the Head of Department shall refer the appeal to the Scheme Committee Chairman.

The appeal should be accompanied by a copy of the fee receipt, for inspection by the Department concerned. The student should give a complete account of the grounds for the appeal in the letter, and provide any supporting evidence.

Appeal may lead to a change in the subject grade, which may go upward as well as

downward, upon completion of reviewing the appeal case. Departments should inform the student concerned of the appeal result within 7 working days after receipt of the letter of appeal.

If the appellant is dissatisfied with the decision, he/she may then appeal in writing to the Academic Secretary within 7 working days from the date of the post-mark of the Department's reply. He/She should provide the following information together with other relevant documents in support of the appeal:

- name in English and Chinese;
- student number;
- programme title, year and class of study;
- examination/subject results appealing against; and
- grounds for appeal

The Academic Secretary shall then refer the case to the Academic Appeals Committee, who shall determine whether there are prima facie grounds for a reconsideration of the Subject Lecturer's/SARP's/BoE's decision.

The decisions of the Academic Appeals Committee shall be final within the University.

## **25. DISMISSAL OF CLASS**

If the subject lecturer does not show up after 30 minutes of the scheduled start time, the class is considered cancelled and appropriate follow up arrangements (e.g. rescheduled class, make-up class, etc) will be announced to students in due course.

## **26. PLAGIARISM AND BIBLIOGRAPHIC REFERENCING**

Plagiarism refers to the act of using the creative works of others (e.g. ideas, words, images or sound, etc) in one's own work without proper acknowledge of the sources. Students are required to submit their original work and avoid any possible suggestion of plagiarism in the work they submit for grading or credit. The University/Faculty views plagiarism, whether committed intentionally or because of ignorance or negligence, as a serious disciplinary offence. Excuses such as "not knowing what is required" or "not knowing how to do it" will not be accepted. Depending on the seriousness of the plagiarism cases, they may be referred to the Student Discipline Committee for investigation and decision. If a student is found guilty of the alleged offence, penalties considered appropriate by the Committee may be imposed. These may include:

- suspension of studies for a specified period of time;
- expulsion for a specified period or indefinitely; and
- any other penalties as considered appropriate.

Students should comply with the University's policy on plagiarism in continuous assessment, bibliographic referencing and photocopying of copyright materials.

## **27. PREVENTION OF BRIBERY ORDINANCE**

PolyU staff members may in no circumstances solicit or accept an advantage. For relevant details, please refer to the Prevention of Bribery Ordinance (Chapter 201) of the Laws of Hong Kong at <http://www.legislation.gov.hk>.



***For details of all the regulations covered in this publication, please refer to the Student Handbook of the relevant year.  
(accessible at <http://www.polyu.edu.hk/as/webpage/for-student/student-handbook>)***

**PART II: SUBJECT SYLLABUSES**

<b>Subject Code</b>	<b>Subject Title</b>	<b>Page No.</b>
<i><u>Accounting and Finance</u></i>		
AF5102	Accounting Theory	20
AF5103	Contemporary Issues in Managerial Accounting	25
AF5104	International Accounting	29
AF5110	Theory and Practice of Accounting in China	35
AF5202	Contemporary Issues in Attestation and Assurance Services	39
AF5203	Contemporary Issues in Accounting Information Systems	43
AF5204	Contemporary Issues in Information Systems Audit and Control	46
AF5208	Taxation Management in Hong Kong and China	50
AF5318	Financial Management	55
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AF5908	Applied Econometric Methods in Accounting and Finance Research	74
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<i><u>Management and Marketing</u></i>		
MM501	Research Methods	82

Website of Common Pool Electives

<http://www.polyu.edu.hk/fb/pg/commonpool>

The subject syllabuses contained in this Definitive Programme Document are subject to review and change from time to time. The School of Accounting and Finance reserves the right to revise or withdraw the offer of any subject contained in this document. For teaching and learning, students should refer to the updated subject syllabuses distributed to them by the relevant subject lecturers when they take the corresponding subjects.

<b>Subject Code</b>	AF5102
<b>Subject Title</b>	Accounting Theory
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	None  (Recommended Background Knowledge: Some prior exposures to a research methodology course would be helpful.)
<b>Role and Purposes</b>	The purpose of this subject is to give students an understanding of the current financial reporting environment, taking into account the diverse interests of external users and management. It contributes to the achievement of the MSc in Accountancy Programme Outcomes by <u>enabling students to develop an understanding of the scope, functions, and limitations of the conventional accounting model, and to explore various accounting theories that may explain why accountants do things the way they do (Programme Outcome 1).</u>
<b>Subject Learning Outcomes</b>	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> <li>a. develop and demonstrate an understanding of the concepts, principles, and practices of financial accounting;</li> <li>b. develop an understanding of the scope, functions, and limitations of financial accounting; and</li> <li>c. understand why these principles and practices are adopted and how they are influenced by underlying theoretical concepts, ethics, and institutional settings and environment.</li> </ul>
<b>Subject Synopsis/ Indicative Syllabus</b>	<b>Some Basic Economic Concepts</b>  Types of information asymmetry and their implications to financial reporting. Adverse selection and moral hazard problems. Concept of signalling and its implications.

	<p><b>The Present Value model of Accounting</b></p> <p>Conditions under which financial statements will be “relevant” and “reliable”. Asset valuation and income measurement under ideal conditions. Implementation of the present value model. Potentials of the present value model.</p> <p><b>Information Perspective of Accounting</b></p> <p>Decision theories and capital market theories and their relevance to accounting. Development of the conceptual framework of accounting in various countries. Use of information by market participants. Concepts of information-based herding and cascades.</p> <p><b>Efficient Securities Market</b></p> <p>Implications of securities market efficiency to accounting. Models of securities prices. Nature of information asymmetry in financial reporting and the resulting problems of moral hazard and adverse selection. Usefulness and information content of financial statements and accounting information. Empirical research in accounting. Measures of unexpected accounting earnings and security price response.</p> <p><b>Measurement of Financial Statement Information</b></p> <p>Examples of value-based information in financial statements. Current developments in mark-to-market accounting and hedge accounting. The Edward-Bell-Ohlson model of firm valuation.</p> <p><b>Economic Consequences</b></p> <p>Management's interests in financial reporting. Economic consequences of accounting policy choice. Relationship between theories of market efficiency and economic consequences. Positive Accounting Theory.</p> <p><b>Conflict between Contracting Parties</b></p>
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	<p>Game theory and agency theory, and their relevance to the study of accounting. Use of accounting information for contracting purposes, as in employment contracts and lending contracts.</p> <p><b>Executive Compensation and Earnings Management</b></p> <p>Management compensation and incentive plans. Earnings management. Implications of financial statements and generally accepted accounting principles (GAAP). Use of accounting information for contracting purposes, as in employment contracts and lending agreements. Issues of earnings management and their implications to financial reporting.</p> <p><b>Setting of Accounting Standards</b></p> <p>Theoretical and practical issues in accounting standard setting. Information as a complex commodity and the economic theories of regulation. Setting and harmonisation of international accounting standards.</p>
<p><b>Teaching/Learning Methodology</b></p>	<p>The subject will be built around a variety of teaching / learning approaches including lectures, discussion on relevant issues, problems, or cases, oral presentation, and written assignment. Lectures will introduce theoretical aspects of accounting and their implications in accounting practices.</p>
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<p>Normally class participation and discussion, group projects, individual assignment, and written examination will be used to assess students' understanding of the scope, functions, and limitations of the conventional accounting model and their ability to explain why current accounting principles and practices are adopted with underlying theoretical concepts (Programme Outcome 1).</p>

Specific assessment methods/tasks	% weighting	Intended subject learning Outcomes to be assessed (Please tick as appropriate)				
		a	b	c		
Class participation and discussion	5%	√	√	√		
Individual homework	25%	√	√	√		
Group project	20%	√	√	√		
Final examination	50%	√	√	√		
<b>Total</b>	<b>100%</b>					
<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Class participation and discussion – Informal Q &amp; A and discussion both in the classroom and through WebCT.</p> <p>Individual homework – Problems and questions for students to discuss and apply subject knowledge in the accounting context.</p> <p>Group project – Students form groups to complete a research project.</p> <p>Final examination – A three-hour comprehensive examination covering all the intended learning outcomes.</p> <p>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</p>						
<b>Student Study Effort Expected</b>	Class contact:					
	<ul style="list-style-type: none"> <li>▪ 3 contact hours of seminar per week for 13 weeks</li> </ul>					39 Hrs.
	Other student study effort:					

	<ul style="list-style-type: none"> <li>▪ On average students are expected to spend around 2 additional hours for each contact hour for reading subject materials/textbook, doing discussion questions and individual and group assignments.</li> </ul>	78 Hrs.
	Total student study effort	117 Hrs.
<p><b>Reading List and References</b></p>	<p>Scott, William R., <i>Financial Accounting Theory</i>, latest edition, Toronto: Prentice Hall Canada, Inc.</p>	

<b>Subject Code</b>	AF5103
<b>Subject Title</b>	Contemporary Issues in Managerial Accounting
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	Some prior exposures to an introductory managerial accounting will be helpful.
<b>Role and Purposes</b>	This subject contributes to the achievement of the MSc in Accountancy Programme Outcomes by enabling students to use the conceptual frameworks needed to evaluate contemporary issues in managerial accounting. It also helps students to understand fundamental econometrics methods applied to accounting research work and to <u>apply appropriate conceptual frameworks in more specialized areas of managerial accounting (Programme Outcome 3).</u>
<b>Subject Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>a. <u>appreciate</u> the development of the current research in the discipline of management accounting and the practical implications of the research findings;</li> <li>b. <u>analyse cost information</u> to support managerial decisions, taking into consideration of moral, ethical and behavioral dimensions of management practices;</li> <li>c. <u>apply the concepts</u> for tactical and strategic managerial decisions and determine what information is relevant to those decisions; and</li> <li>d. <u>compare the traditional tools and contemporary methods</u> of management control and the use and analysis of managerial accounting information to support control.</li> </ol>



<p><b>Subject Synopsis/ Indicative Syllabus</b></p>	<p><b>Agency Theory for Managerial Accounting</b> Fundamentals of the principal-agent model in a decentralized organization setting. Information asymmetry and truthful reporting. Determinants and consequences of adoption decision of managerial accounting systems.</p> <p><b>Performance Measurement</b> Link among business strategies, organizational structure, managerial incentives and managerial performance. Limitations of financial performance measures. Nonfinancial performance measures and balanced scorecards. Subjectivity and objectivity in performance evaluation. Relative performance evaluation.</p> <p><b>Performance Evaluation and Compensation</b> Incentive compensation contract. Design of compensation scheme. Pay-for-performance. Link between incentive change and self-selection. Link between incentive plans and productivity improvement.</p> <p><b>Budgeting and Target Setting</b> Short-term planning and budgeting. Optimising the use of short-term resources. The role of cost information in allocating short-term resources. Ratcheting effect of target setting. Behavior consequence of ratcheting effects.</p> <p><b>Executive Compensation</b> Increase disparity between executive and average employee compensation. Explanation of excessive pay to executives. CEO power vs. efficient contracting views. External compensation consulting. Say--on-pay and executive compensation.</p> <p><b>Operating leverage, Cost Stickiness and Firm Performance</b> Cost stickiness. Agency problem or efficient downsizing. Employee protection, operating leverage and cost stickiness. Impact on firm performance.</p> <p><b>Inventory Management</b></p>
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	Inventory holding costs, stockout costs and reorder costs. Minimization of total inventory costs; Economic Ordering Quantity; Just-in-time system.																																																												
<b>Teaching/Learning Methodology</b>	In the first part of each class, the instructor will introduce perspectives, concepts, and techniques which students will be required to discuss research papers and case studies. Students will be required to participate in discussion, and undertake a fair portion of guided reading and case analyses with presentation in some classes on an individual or group basis.																																																												
<b>Assessment Methods in Alignment with Intended Learning Outcomes</b>	<table border="1" data-bbox="534 770 1445 1480"> <thead> <tr> <th data-bbox="534 770 831 1025" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="831 770 987 1025" rowspan="2">% weighting</th> <th colspan="6" data-bbox="987 770 1445 943">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="987 943 1066 1025">a</th> <th data-bbox="1066 943 1144 1025">b</th> <th data-bbox="1144 943 1222 1025">c</th> <th data-bbox="1222 943 1300 1025">d</th> <th data-bbox="1300 943 1378 1025"></th> <th data-bbox="1378 943 1445 1025"></th> </tr> </thead> <tbody> <tr> <td data-bbox="534 1025 831 1108">Group presentation</td> <td data-bbox="831 1025 987 1108">20%</td> <td data-bbox="987 1025 1066 1108">√</td> <td data-bbox="1066 1025 1144 1108">√</td> <td data-bbox="1144 1025 1222 1108">√</td> <td data-bbox="1222 1025 1300 1108">√</td> <td data-bbox="1300 1025 1378 1108"></td> <td data-bbox="1378 1025 1445 1108"></td> </tr> <tr> <td data-bbox="534 1108 831 1191">Individual report</td> <td data-bbox="831 1108 987 1191">20%</td> <td data-bbox="987 1108 1066 1191">√</td> <td data-bbox="1066 1108 1144 1191">√</td> <td data-bbox="1144 1108 1222 1191">√</td> <td data-bbox="1222 1108 1300 1191">√</td> <td data-bbox="1300 1108 1378 1191"></td> <td data-bbox="1378 1108 1445 1191"></td> </tr> <tr> <td data-bbox="534 1191 831 1319">Attendance and Participation</td> <td data-bbox="831 1191 987 1319">10%</td> <td data-bbox="987 1191 1066 1319">√</td> <td data-bbox="1066 1191 1144 1319">√</td> <td data-bbox="1144 1191 1222 1319">√</td> <td data-bbox="1222 1191 1300 1319">√</td> <td data-bbox="1300 1191 1378 1319"></td> <td data-bbox="1378 1191 1445 1319"></td> </tr> <tr> <td data-bbox="534 1319 831 1402">Final examination</td> <td data-bbox="831 1319 987 1402">50%</td> <td data-bbox="987 1319 1066 1402">√</td> <td data-bbox="1066 1319 1144 1402">√</td> <td data-bbox="1144 1319 1222 1402">√</td> <td data-bbox="1222 1319 1300 1402">√</td> <td data-bbox="1300 1319 1378 1402"></td> <td data-bbox="1378 1319 1445 1402"></td> </tr> <tr> <td data-bbox="534 1402 831 1480">Total</td> <td data-bbox="831 1402 987 1480">100%</td> <td data-bbox="987 1402 1066 1480"></td> <td data-bbox="1066 1402 1144 1480"></td> <td data-bbox="1144 1402 1222 1480"></td> <td data-bbox="1222 1402 1300 1480"></td> <td data-bbox="1300 1402 1378 1480"></td> <td data-bbox="1378 1402 1445 1480"></td> </tr> </tbody> </table> <p data-bbox="534 1554 1445 1986">Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes: Assessment components include group-based presentation of research paper and case studies as well as individual-based report and written examination. The components of the assessments will help students <u>to acquire updated academic knowledge of issues in managerial accounting</u> (Programme Outcome 1), <u>to build up their analytical abilities and critical thinking for problem solving</u> (Programme Outcome 2), and <u>to apply updated knowledge and appropriate</u></p>							Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			Group presentation	20%	√	√	√	√			Individual report	20%	√	√	√	√			Attendance and Participation	10%	√	√	√	√			Final examination	50%	√	√	√	√			Total	100%						
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Final examination	50%	√	√	√	√																																																								
Total	100%																																																												

	<p><u>methods or tools for decision-making, planning and control in real-world settings</u> (Programme Outcome 3).</p> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>	
<p><b>Student Study Effort Expected</b></p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> <li>▪ Lectures / Seminars</li> </ul>	<p>39 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> <li>▪ Self-study</li> </ul>	<p>63 Hrs.</p>
	<ul style="list-style-type: none"> <li>▪ Group discussion and interaction</li> </ul>	<p>15 Hrs.</p>
	<p>Total student study effort</p>	<p>117 Hrs.</p>

<b>Subject Code</b>	AF5104
<b>Subject Title</b>	International Accounting
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	None  (Recommended Background Knowledge: Students should have taken courses in accounting at undergraduate level or equivalent, which cover basic knowledge in financial and managerial accounting.)
<b>Role and Purposes</b>	This subject aims to provide students with knowledge about international accounting issues. It contributes to the achievement of MSc in Accountancy Programme Outcomes by enabling students to <u>apply appropriate conceptual frameworks in the complex and diversified international dimensions of accounting. (Programme Outcome 3).</u>
<b>Subject Learning Outcomes</b>	On successful completion of this subject, students will be able to: <ul style="list-style-type: none"> <li>a. Evaluate the needs for convergence of accounting standards.</li> <li>b. Assess the impact of cross-country variation in accounting measurement and make a comparative analysis of different accounting systems.</li> <li>c. Critically evaluate and apply different approaches to various international financial reporting issues.</li> <li>d. Develop sound analytical abilities and critical thinking on accounting issues most relevant to multinational corporations.</li> </ul>
<b>Subject Synopsis/ Indicative Syllabus</b>	<b>Global Environment of Accounting</b> Environmental and cultural factors that influence national accounting systems and lead to accounting diversity. Magnitude of and problems caused by accounting diversity. Classifications of accounting regimes.  <b>International Convergence of Financial Reporting</b> Reasons for and obstacles to convergence of financial reporting. The International Accounting Standard Board. The IASB's conceptual

	<p>framework and standards. Convergence of IFRS and US GAAP. Examination of some major topics of financial reporting by comparing IFRS and US GAAP. Accounting principles and accounting practices in selected developed countries.</p> <p><b>Significant International Financial Accounting Issues in Reporting by Multinational Corporations</b></p> <p>Accounting for foreign currency transactions. Accounting for foreign operations. International approaches to segment reporting.</p> <p><b>Strategic Accounting Issues in Multinational Corporations</b></p> <p>Role of accounting in formulating and implementing multinational business strategy. Multinational capital budgeting. Performance evaluation within a multinational corporation.</p>																										
<p><b>Teaching/Learning Methodology</b></p>	<p>Seminar-based teaching will be supplemented by case studies, articles and in-class discussion. Students will be encouraged to develop and apply their updated international accounting and related knowledge for decision-making through a combination of research, presentations, individual and group projects.</p>																										
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<p>Assessment components include written accounting cases / problems in the coursework and the final examination. These assessment components require students to demonstrate their ability to analyze accounting issues and apply appropriate conceptual frameworks in the international dimensions of accounting.</p> <table border="1" data-bbox="533 1456 1505 2022"> <thead> <tr> <th data-bbox="533 1456 863 1713" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="863 1456 1019 1713" rowspan="2">% weighting</th> <th colspan="5" data-bbox="1019 1456 1505 1630">Intended subject learning outcomes be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="1019 1630 1128 1713">a</th> <th data-bbox="1128 1630 1235 1713">b</th> <th data-bbox="1235 1630 1342 1713">c</th> <th data-bbox="1342 1630 1449 1713">d</th> <th data-bbox="1449 1630 1505 1713"></th> </tr> </thead> <tbody> <tr> <td data-bbox="533 1713 863 1890">Class participation and discussion (Individual basis)</td> <td data-bbox="863 1713 1019 1890">10%</td> <td data-bbox="1019 1713 1128 1890">√</td> <td data-bbox="1128 1713 1235 1890">√</td> <td data-bbox="1235 1713 1342 1890">√</td> <td data-bbox="1342 1713 1449 1890">√</td> <td data-bbox="1449 1713 1505 1890"></td> </tr> <tr> <td data-bbox="533 1890 863 2022">Assignment I &amp; II (Individual basis)</td> <td data-bbox="863 1890 1019 2022">20%</td> <td data-bbox="1019 1890 1128 2022">√</td> <td data-bbox="1128 1890 1235 2022"></td> <td data-bbox="1235 1890 1342 2022">√</td> <td data-bbox="1342 1890 1449 2022">√</td> <td data-bbox="1449 1890 1505 2022"></td> </tr> </tbody> </table>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes be assessed (Please tick as appropriate)					a	b	c	d		Class participation and discussion (Individual basis)	10%	√	√	√	√		Assignment I & II (Individual basis)	20%	√		√	√	
Specific assessment methods/tasks	% weighting			Intended subject learning outcomes be assessed (Please tick as appropriate)																							
		a	b	c	d																						
Class participation and discussion (Individual basis)	10%	√	√	√	√																						
Assignment I & II (Individual basis)	20%	√		√	√																						

	Group Project – Presentation (Group & individual basis)	20%	√					
	Final Examination (closed book)	50%		√	√	√		
	Total	100 %						
<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Participation – Students are encouraged to participate actively in discussion of international accounting issues and cases.</p> <p>Assignment I – Case(s) / problem(s) on evaluation of convergence of accounting standards.</p> <p>Assignment II – Case(s) / problem(s) on analysis of accounting issues relevant to multinational corporations or evaluate and apply different approaches to international financial reporting issues.</p> <p>Group Project – Students are required to present a comparative international financial reporting and disclosure analysis.</p> <p>Final examination – 3 hours examination with problems/cases that students are required to analyze accounting issues and apply appropriate conceptual frameworks in the international dimensions of accounting.</p> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>								
<b>Student Study Effort Expected</b>	Class contact:							
	▪ Seminars		39 Hrs.					
	Other student study effort:							

	<ul style="list-style-type: none"> <li>▪ Depends on the background of the students, on average students are expected to spend around 2 more hours for each contact hour for reading, preparing discussion questions, assignments and group project.</li> </ul>	78 Hrs.
	Total student study effort	117 Hrs.
<p><b>Reading List and References</b></p>	<p><b><u>Indicative Reading</u></b></p> <p><b>Books</b></p> <p>Nobes, C.W. and R.H. Parker, <i>Comparative International Accounting</i>, Latest Edition, Pearson Education Limited.</p> <p>Doupnik, T. and H. Perera, <i>International Accounting</i>, Latest Edition, McGraw-Hill</p> <p>Choi, F. and G. Meek, <i>International Accounting</i>, Latest Edition, Prentice Hall.</p> <p><b>Selected Articles</b></p> <p>Aiken, M. and D. Ardern, "Choice of translation methods in financial disclosure: a test of compliance with environmental hypotheses", <i>The British Accounting Review</i>, No. 35, pp. 327-348, 2003.</p> <p>Amel-Zadeh, A. and Meeks, G. (2013) 'Bank failure, mark-to-market and the financial crisis', <i>Abacus</i>, Vol. 49, No.3, pp. 308–39.</p> <p>Armstrong, C., M. Barth, A. Jagolinzer and E. Riedl. (2010). "Market Reaction to the Adoption of IFRS in Europe." <i>The Accounting Review</i> 85, 31–61.</p> <p>Barth, M. and W. Landsman, "How did financial reporting contribute to the financial crisis?", <i>European Accounting Review</i>, Vol. 19, No. 3, pp. 399-423, 2010.</p> <p>Bartov, E., "Foreign currency exposure of multinational firms: Accounting measures and market valuation", <i>Contemporary Accounting Research</i>, pp.623-652, 1997.</p> <p>Brüggemann, U., J. Hitz and T. Sellhorn. (2013). "Intended and Unintended Consequences of Mandatory IFRS Adoption: A Review of Extant Evidence and Suggestions for Future Research." <i>European Accounting Review</i> 22, 1–37.</p>	

	<p>Bugeja, M., Czernkowski, R. and Moran, D. (2015) 'The impact of the management approach on segment reporting', <i>Journal of Business Finance and Accounting</i>, Vol. 42, No. 3–4, pp. 310–66.</p> <p>Burgstahler, D., L. Hail and C. Leuz. (2006). "The Importance of Reporting Incentives: Earnings Management in European Private and Public Firms." <i>The Accounting Review</i> 81, 983–1016</p> <p>Byard, D., Y. Li and Y. Yu. (2011). "The Effect of Mandatory IFRS Adoption on Financial Analysts' Information Environment." <i>Journal of Accounting Research</i> 49, 69–96.</p> <p>Daske, H., L. Hail, C. Leuz and R. Verdi. (2013). "Adopting a Label: Heterogeneity in the Economic Consequences around IAS/IFRS Adoptions." <i>Journal of Accounting Research</i> 51, 495–547.</p> <p>Duangploy, O. and D. Gray, "International Accounting Harmonization Impact Compared: Illustration of United States and Japan Financial Statement Ratio Analysis", <i>Journal of American Academy of Business, Cambridge</i>, March, pp. 225-230, 2005.</p> <p>Eberhartinger, E. L. E., "The Impact of Tax Rules on Financial Reporting in Germany, France, and the UK", <i>The International Journal of Accounting</i>, Vol. 34, No.1, pp. 93-119, 1999.</p> <p>Florou, A. and P. Pope. (2012). "Mandatory IFRS Adoption and Institutional Investment Decisions." <i>The Accounting Review</i> 87, 1993–2025.</p> <p>Gray, S. J., "Towards a Theory of Cultural Influence on the Development of Accounting Systems Internationally", <i>Abacus</i>, 1-15, March 1988.</p> <p>Haller, A. and Wehrfritz, M. (2013) 'The impact of national GAAP and accounting traditions on IFRS policy selection: evidence from Germany and the UK', <i>Journal of International Accounting, Auditing and Taxation</i>, Vol. 22, No. 1, pp. 39–56.</p> <p>Hellmann, A., H. Perera, and C. Patel, "Continental European Accounting Model and Accounting Modernization in Germany" <i>Advances in Accounting, Incorporating Advances in International Accounting</i> 29 (2013), pp.124-33</p> <p>Kim, J.-B. and H. Shi. (2012). "IFRS Reporting, Firm-Specific Information Flows, and Institutional Environments: International Evidence." <i>Review of Accounting Studies</i> 17, 474–517.</p>
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	<p>Landsman, W., E. Maydew and J. Thornock. (2012). "The Information Content of Annual Earnings Announcements and Mandatory Adoption of IFRS." <i>Journal of Accounting and Economics</i> 53, 34–54. (Supplement 1), 147–177.</p> <p>Lessard, D. R., Peter Lorange, "Currency Changes and Management Control: Resolving the Centralization/Decentralization Dilemma", <i>Accounting Review</i>, pp. 628-637, July 1977.</p> <p>Nobes, C., "A Judgemental International Classification of Financial Reporting Practices." <i>Journal of Business Finance and Accounting</i>, Spring 1983.</p> <p>Nobes, C., "Towards a General Model of the Reasons for International Differences in Financial Reporting." <i>Abacus</i> 34, no. 2, pp. 166, 1998.</p> <p>Nobes, C.W. and Stadler, C. (2013) 'How arbitrary are international accounting classifications? Lessons from centuries of classifying in many disciplines, and experiments with IFRS data'. <i>Accounting, Organizations and Society</i>, Vol.38, No.8, pp. 573–95.</p> <p>Tarca, A., Morris, R. D. and Moy, M. (2013). 'An investigation of the relationship between use of international accounting standards and source of company finance in Germany', <i>Abacus</i>, Vol.49, No.1, pp. 74–98.</p> <p>Whittington, M., "Problems in Comparing Financial Performance Across International Boundaries: A Case Study Approach", <i>The International Journal of Accounting</i>, Vol. 35, No. 3, pp. 339-413, 2000.</p>
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<b>Subject Code</b>	AF5110
<b>Subject Title</b>	Theory and Practice of Accounting in China
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	None
<b>Role and Purposes</b>	This subject aims to provide students with knowledge about Chinese accounting, auditing and corporate governance. It contributes to the achievement of the MSc Programme Outcomes by enabling students to <u>evaluate contemporary issues in Chinese accounting, auditing, corporate governance and ethics, analyze how the ongoing changes in financial reporting evolve with the developing institutions in China and interpret and use financial information of listed Chinese companies for business decision-making (Programme Outcome 1).</u>
<b>Subject Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>a. <u>explain financial statements prepared according to the PRC accounting standards</u>, identify the major differences in financial reporting from the IFRS or HKFRS;</li> <li>b. <u>analyze contemporary issues on published accounting information of Chinese companies</u>, including changes in accounting standards, corporate governance, market regulations, and managerial incentives to manage earnings;</li> <li>c. <u>interpret and analyze auditing practices and audit quality</u> from the perspectives of the business enterprises and the auditing profession, taking into consideration the changes in Chinese auditing standards, accounting standards, corporate governance, market regulations and ethical issues in auditing practices.</li> </ol>

<p><b>Subject Synopsis/ Indicative Syllabus</b></p>	<p><b>Financial Reporting Framework in China</b> Outline of the Chinese accounting development, Accounting Law and other prevailing accounting regulations and application scope, accounting standards setting process.</p> <p><b>Accounting Harmonization</b> The convergence of the new Accounting Standards for Business Enterprises (ASBE) toward international norms, the significant differences in ASBE from IFRS/HKFRS.</p> <p><b>Chinese Accounting Standards</b> The Accounting Standards system, The Basic Standard, The introduction of fair value measurement in selected accounting areas under the 2006 ASBEs, including long-term equity investment, investment property, financial instruments, exchange of non-monetary assets and debt restructuring.</p> <p><b>Corporate Governance and Financial Reporting Decisions</b> Earnings quality of listed Chinese companies taking into consideration corporate governance issues including the split share structure reform, political connections and regulation-driven earnings management.</p> <p><b>Auditing Practice in China</b> Regulatory requirements, implementation status of two types of auditing in China: independent auditing and government auditing. Case study of audit failures, factors affecting auditor independence and audit quality, and measures taken by the authorities and the profession in this regard.</p>
<p><b>Teaching/Learning Methodology</b></p>	<p>The three hours of lecture/seminar per week will be used flexibly by the lecturer for discussing the core principles and concepts of the subject syllabus and their applications with students and carrying out other learning activities with them. Students are expected to play an active role to interact with their lecturer and other classmates.</p>

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
			a	b	c			
	Participation	5%	√	√	√			
	Mid-term quiz	25%	√	√	√			
	Group case project	20%	√	√	√			
	Final examination	50%	√	√	√			
	Total	100 %						
<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <ul style="list-style-type: none"> <li>- The mid-term quiz consists of open-book questions covering lecture 1 through lecture 7.</li> <li>- The success of this course depends greatly on students' efforts in group work. Group of about 4-5 students each are expected to complete group assignment.</li> <li>- Each group will be assigned a case for in-depth analysis. A thorough paper summary report is required.</li> <li>- The final exam will be in-class, open-book, and comprehensive. It will consist of both computational and essay questions.</li> </ul> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>								
Student Study Effort Expected	Class contact:							
	<ul style="list-style-type: none"> <li>• 13 weeks of three-hour seminar</li> </ul>						39 Hrs.	
	Other student study effort:							

	<ul style="list-style-type: none"> <li>• Class preparations, reading subject materials/textbook, assignments and group discussions</li> </ul>	78 Hrs.
	Total student study effort	117 Hrs.
<p><b>Reading List and References</b></p>	<p>As China's accounting and related regulations are changing rapidly, an updated textbook in English is <b>NOT</b> available. Weekly reading materials will be recommended/ supplied for this course.</p> <p>CICPA, 2017. Textbook for PRC CPA Uniform Examination – Accounting, China Finance &amp; Economy Media Group. 中國註冊會計師協會, 2017, 中國註冊會計師統一考試輔導教材《會計》, 中國財經出版傳媒集團.</p> <p>MOF, 2017, Accounting Standards for Business Enterprises, Lixin Accounting Publishing House. 中國財政部, 2017, 企業會計準則, 立信會計出版社.</p> <p>CICPA and MOF, 2017, China Standards on Auditing and Quality Control, China Finance &amp; Economy Media Group. 中國註冊會計師協會, 中國財政部, 2017, 中國註冊會計師執業準則, 中國財經出版傳媒集團.</p> <p>China Accounting Standards (CAS) - Summary, Changes and Comparison (中国会计准则 - 概要、变化及比较, 2008, 普華永道中國專業技術組編寫, 陳保朗主編, 中國財政經濟出版社.</p>	

<b>Subject Code</b>	AF5202
<b>Subject Title</b>	Contemporary Issues in Attestation and Assurance Services
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	Nil
<b>Role and Purposes</b>	<p>This subject contributes to the achievement of the MSc in Accountancy Programme Outcomes by enabling students <u>to use the conceptual frameworks needed to evaluate contemporary issues in accounting and related disciplines</u>. Students will be able to <u>understand basic econometrics methods applied to accounting and finance research work</u> by enabling students to better understand how different auditing and accounting issues can be addressed, and obtain methodological perspectives from assessing the myriad of choices of methods that researchers make. Additionally, the subject will help students to <u>apply appropriate conceptual frameworks in more specialized areas of accounting and finance, business environment in China, etc.</u> (Programme Outcome 3) by relating together theoretical and practical aspects of what they have learnt and considered during the course. Furthermore, the skills learnt by students in this course should enhance their research skills should they choose to undertake a dissertation on any topic in the future.</p>
<b>Subject Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>a. <u>Use</u> conceptual frameworks in evaluating contemporary issues in auditing, corporate governance and accounting.</li> <li>b. <u>Evaluate</u> contemporary issues in auditing, corporate governance and accounting, such as with regards to the Sub-Prime Financial Crisis, Enron / Arthur Andersen and the PSLRA Act, Sarbanes-Oxley Act, Dodd-Frank Act, Internal Controls, Forensic Accounting, and Sustainability reporting.</li> <li>c. <u>Evaluate</u> contemporary issues in auditing, corporate governance and accounting research</li> <li>d. <u>Evaluate</u> methodological perspectives / choices made by researchers.</li> <li>e. <u>Apply</u> research skills developed during the course to assist in choosing auditing, corporate governance or accounting topics of</li> </ol>

	<p>interest to research.</p> <p>f. <u>Comprehend</u> research results, including regression results, used in research papers.</p> <p>g. <u>Undertake</u> a research assignment (individual) that will strengthen their knowledge base in chosen topic area. (Note that feedback will be provided following submission of assignment on English / communication skills).</p>																																						
<p><b>Subject Synopsis/ Indicative Syllabus</b></p>	<p><b>Issues Related to Audit Research</b> Identifying research questions; information searching; hypothesis development; methodology choices; sample selection; contributions made and limitations within research papers.</p> <p><b>Issues Related to Audit Market</b> Institutional issues; Auditor Quality Differentiation; Audit Market Concentration; Audit Pricing; Auditor Litigation Risk; Non-Audit Services; Auditor Specialization.</p> <p><b>Issues Related to Audit and Corporate Governance</b> Independence threats from provision of non-audit services; audit committee; director independence; CEO duality; ownership structure; recent audit scandals.</p> <p><b>Issues Related to Internal Controls</b> Responsibilities of management, audit committees, and internal auditors.</p> <p><b>Issues Related to Fraud /Forensic Accounting</b> Recent large frauds; need for being proactive against being reactive.</p>																																						
<p><b>Teaching/Learning Methodology</b></p>	<p>The three hours of lecture / seminar per week will be used flexibly by the lecturer for discussing the core principles and concepts of the subject syllabus and their applications with students and carrying out other learning activities with them. Students are expected to interact with their lecturer and other classmates.</p>																																						
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Final examination	50%	√	√	√	√	√	√
Total	100 %						

Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:

Assignment – A research topic relating to contemporary issues in auditing (internal or external), accounting (such as forensic accounting) or corporate governance chosen by the student and acceptable to the lecturer where the student researches this topic drawing from contemporary literature to gain a deeper understanding of the topic area, and to gain an understanding of the choices, and difficulties that researchers face.

Presentations – A number of group presentations of topical research papers which requires a good understanding of these papers.

Final examination – 3 hours examination of potentially all topics covered in the course including contemporary issues and related research, general understanding of findings, and interpretation of results achieved by researchers.

**Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers**



<b>Student Study Effort Expected</b>	Class contact:	
	<ul style="list-style-type: none"> <li>• Lectures / Seminars</li> </ul>	39 Hrs.
	Other student study effort:	
	<ul style="list-style-type: none"> <li>▪ Depends on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading subject materials, including research papers for presentations and assignment.</li> </ul>	78 Hrs.
	Total student study effort	117 Hrs.
<b>Reading List and References</b>	Current and important research papers and articles reviewed annually	

<b>Subject Code</b>	AF5203
<b>Subject Title</b>	Contemporary Issues in Accounting Information Systems
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	None
<b>Role and Purposes</b>	This subject helps students use the relevant conceptual IT frameworks to evaluate the functionality and effectiveness of accounting information systems (AIS), and <u>to analyze the contemporary security and control aspects of such systems (Programme Outcome 1)</u> . This subject is especially useful to those students who are pursuing a career as a systems accountant or an IT auditor.
<b>Subject Learning Outcomes</b>	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> <li>a. obtain the knowledge required to function as a systems accountant;</li> <li>b. apply the knowledge of management support systems to accounting and related areas;</li> <li>c. analyze the current development of enterprise-wide systems and their contribution to business process reengineering;</li> <li>d. apply well-known systems development methodologies for AIS implementations; and</li> <li>e. evaluate the accounting controls and security measures in AIS.</li> </ul>
<b>Subject Synopsis / Indicative Syllabus</b>	Fundamental concepts of AIS AIS and its subsystems. The role of AIS in a company's value chain. The transaction processing cycle of an AIS. Ethical issues in AIS. IT Outsourcing Enterprise Resource Planning systems (ERP) AIS application to major transaction cycles

	<p>Global Process Standardisation vs Business Process Re-engineering - Finance Transformation trends and issues</p> <p>Management decision support systems and Artificial Intelligence (AI)</p> <p>Systems development methodologies for AIS. Software development life cycle. Prototyping.</p> <p>Accounting controls and security measures. Reliability and security of AIS.</p>																																															
<p><b>Teaching/Learning Methodology</b></p>	<p>The three-hour seminar per week will be used by the lecturer for discussing the various contemporary AIS concepts. Coursework assignments will be used to reinforce students' learning. Students are expected to play an active role to interact with the lecturer and classmates.</p>																																															
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<table border="1" data-bbox="534 943 1445 1608"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="5">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> </tr> </thead> <tbody> <tr> <td>Class participation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Assignment 1</td> <td>25%</td> <td></td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Assignment 2</td> <td>15%</td> <td></td> <td></td> <td>√</td> <td></td> <td></td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Total</td> <td>100%</td> <td colspan="5"></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Assignment 1: Students in a group are required to work on a project on a topic related to the course, and give a presentation of the work in class.</p> <p>Assignment 2: Each student has to submit a report on a topic related</p>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					a	b	c	d	e	Class participation	10%	√	√	√	√	√	Assignment 1	25%		√				Assignment 2	15%			√			Final examination	50%	√	√	√	√	√	Total	100%					
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	<p>to the course.</p> <p>Final examination: A 3-hour examination covering all the five subject-learning outcomes.</p> <p>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</p>	
<p><b>Student Study Effort Expected</b></p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> <li>▪ Seminars</li> </ul>	<p>39 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> <li>▪ Studying subject materials/reference books and doing assignments</li> </ul>	<p>78 Hrs.</p>
	<p>Total student study effort</p>	<p>117 Hrs.</p>
<p><b>Reading List and References</b></p>	<p>J.A. Hall, <i>Accounting Information Systems</i>, Cengage Learning, 10th edition, 2018.</p> <p>M.B. Romney and P.J. Steinbart, <i>Accounting Information Systems</i>, Pearson Prentice Hall, 14th edition, 2017.</p> <p>E. Turban, R. Sharda, and D. Delen, <i>Decision Support and Business Intelligence Systems</i>, Pearson Prentice Hall, latest edition, 10th edition, 2014.</p> <p>M. Hammer and J. Champy, <i>Reengineering the Corporation: A Manifesto for Business Revolution</i>, HarperBusiness, 2006</p> <p><i>Contemporary articles and journals such as MIS Quarterly, Communications of the ACM, Harvard Business Review, Information and Management, IS Audit and Control Journal, Information Systems Control Journal</i></p>	

<b>Subject Code</b>	AF5204
<b>Subject Title</b>	Contemporary Issues in Information Systems Audit and Control
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	<p>Exclusion:</p> <p>Technology Auditing (ACCT516) OR Contemporary Issues in Information Systems Auditing (ACCT555)</p> <p>(Recommended Background Knowledge: Students are encouraged to complete the subject "AF5203: Contemporary Issues in Accounting Information Systems" before enrolling this subject.)</p>
<b>Role and Purposes</b>	<p>In this subject, students will learn <u>the needs for IT security, audit, and control; and their impacts on business firms (Programme Outcome 3)</u>. Students will also learn <u>how to analyze the security and control structure of various kinds of contemporary information systems (Programme Outcome 3)</u>. The subject is especially useful to those students who are pursuing a career as a systems accountant or an IT auditor.</p>
<b>Subject Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>a. apply the concepts and techniques associated with various types of IT audit;</li> <li>b. analyze the current development of IT and its impact on various security and control issues; and</li> <li>c. evaluate the applicability of different IT audit approaches and techniques in newly developed technologies.</li> </ol>
<b>Subject Synopsis/ Indicative Syllabus</b>	<p>Overview of audit and controls in an IT environment</p> <p>Audit/control of the IT function</p> <p>Audit/control of end user computing and EDI</p>

	<p>Audit/control of database systems</p> <p>Audit/control of system development life cycle</p> <p>Audit/control of enterprise resource planning system</p> <p>Computer assisted audit tools and techniques</p> <p>Audit/control of Cloud and mobile computing</p> <p>Audit/control of E-Commerce applications</p> <p>IT security and computer crimes</p>																																																						
<p><b>Teaching/Learning Methodology</b></p>	<p>The three-hour seminar per week will be used by the lecturer for discussing the IT audit/control issues in various application areas. Coursework assignments will be used to reinforce students' learning. Students are expected to play an active role to interact with the lecturer and classmates.</p>																																																						
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	<p>Assignment 2: Students in a group are required to make a presentation on a topic selected from the syllabus (the topic of assignments 1 and 2 must be different).</p> <p>Final examination: A 3-hour examination covering all the three subject-learning outcomes.</p> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>	
<p><b>Student Study Effort Expected</b></p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> <li>▪ Seminars</li> </ul>	<p>39 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> <li>▪ Study subject materials/reference books and doing assignments</li> </ul>	<p>78 Hrs.</p>
	<p>Total student study effort</p>	<p>117 Hrs.</p>
<p><b>Reading List and References</b></p>	<p>J.A. Hall, <i>Information Technology Auditing</i>, Cengage Learning, 2016.</p> <p>S. Senft and F. Gallegos, <i>Information Technology Control and Audit (4th edition)</i>, CRC Press.</p> <p>R. Cascarino, <i>Auditor's Guide to IT Auditing</i>, Wiley, 2012.</p> <p>J. Champlain, <i>Practical IT auditing</i>, Warren, Gorham and Lamont, latest edition.</p> <p>J.J. Champlain, <i>Auditing Information Systems (2nd edition)</i>, Wiley, 2003.</p> <p><i>Information Systems Control Journal, IS Audit and Control Journal, The EDP Auditor Journal, Computer Audit Update, MIS Quarterly, Communications of the ACM, Information and Management,</i></p>	

	<i>Information Systems Journal, Journal of Management Information Systems, Journal of Organizational and End User Computing</i>
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<b>Subject Code</b>	AF5208
<b>Subject Title</b>	Taxation Management in Hong Kong and China
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	1-semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	<p><b>Pre-requisite:</b> None</p> <p>(Recommended Background Knowledge: To register this subject, students should have basic knowledge of Hong Kong taxation or equivalent. Some basic knowledge of taxation system of the mainland China is also preferred.)</p> <p>Exclusion: Strategic Tax Management in Hong Kong and China (AF5222)</p>
<b>Role and Purposes</b>	<p>This subject aims to provide students with knowledge about taxation management in the context of both Hong Kong and China. This subject mainly contributes to the achievement of the following Programme Outcomes by enabling students to acquire updated academic and professional knowledge, and understand the current state of development and contemporary issues relevant to doing business and investment decisions, advanced concepts, principles and practices of taxation in Hong Kong and the mainland China and their impact on both domestic and foreign business organizations. It also helps them to identify and analyze ethical issues relating to tax practices. In addition, students are able <u>to apply and communicate tax knowledge and practice to form sound judgments for business operation and investment decisions in real-life setting of Hong Kong and the mainland China, with particular emphasis in foreign investment enterprises (Programme Outcome 3).</u></p>

<p><b>Subject Learning Outcomes</b></p>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>a. <u>analyze the tax framework for business transactions</u> carried out in Hong Kong and for foreign-invested entities operating businesses in the mainland China;</li> <li>b. <u>evaluate the tax consequences of various types of structure of business transactions</u> as well as the tax factors and problems for investment decisions in Hong Kong and the mainland China;</li> <li>c. <u>identify tax planning ideas and strategies for business transactions</u> in order to minimize their explicit tax liabilities or enhance their tax efficiency and effectiveness; and</li> <li>d. <u>explain and analyze the contemporary tax issues</u> in respect of law, practices, guidelines and case decisions, with due consideration on ethical issues.</li> </ol>
<p><b>Subject Synopsis/ Indicative Syllabus</b></p>	<p><b>Tax Policy and Tax Framework</b> Fiscal policy and principles of taxation. Overview of Hong Kong tax framework. Overview of China tax framework.</p> <p><b>Tax and Investment Decisions in Hong Kong</b> Source principles and deduction principles. Tax incentives and anti-avoidance rules. Inbound and outbound investments in and from Hong Kong. Strategic tax planning opportunities.</p> <p><b>Tax and Investment Decisions in the Mainland China</b> Corporate income tax. Individual income tax. Turnover tax. Transfer pricing. Double taxation arrangement and relief. Tax incentives and tax concessions. Tax administration and collection. Tax reforms. Strategic tax planning opportunities.</p> <p><b>Contemporary Issues in Taxation</b> Selective topical issues on: government finance budgets, new taxes and tax reforms, indirect taxation, environmental tax, anti-avoidance legislation development, permanent establishment, arm's length principle, transfer pricing, mergers and acquisitions, tax treaties, exchange of information, exemption of off-shore funds, taxation of intellectual properties, and various tax policy researches in taxation.</p>

<p><b>Teaching/Learning Methodology</b></p>	<p>The three hours of seminar per week will be used flexibly by the lecturer for discussing key concepts, techniques and their applications with students and carrying out other learning activities with them. To maximize benefits, students are encouraged to share their views and experiences actively with their lecturers and other classmates.</p>																																																												
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<table border="1" data-bbox="536 517 1449 1272"> <thead> <tr> <th data-bbox="536 517 834 770" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="834 517 991 770" rowspan="2">% weighting</th> <th colspan="6" data-bbox="991 517 1449 689">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="991 689 1067 770">a</th> <th data-bbox="1067 689 1144 770">b</th> <th data-bbox="1144 689 1220 770">c</th> <th data-bbox="1220 689 1297 770">d</th> <th data-bbox="1297 689 1374 770"></th> <th data-bbox="1374 689 1449 770"></th> </tr> </thead> <tbody> <tr> <td data-bbox="536 770 834 902">Group Project Report</td> <td data-bbox="834 770 991 902">25%</td> <td data-bbox="991 770 1067 902">√</td> <td data-bbox="1067 770 1144 902">√</td> <td data-bbox="1144 770 1220 902">√</td> <td data-bbox="1220 770 1297 902">√</td> <td data-bbox="1297 770 1374 902"></td> <td data-bbox="1374 770 1449 902"></td> </tr> <tr> <td data-bbox="536 902 834 1034">Individual Strategic Case</td> <td data-bbox="834 902 991 1034">15%</td> <td data-bbox="991 902 1067 1034">√</td> <td data-bbox="1067 902 1144 1034">√</td> <td data-bbox="1144 902 1220 1034">√</td> <td data-bbox="1220 902 1297 1034">√</td> <td data-bbox="1297 902 1374 1034"></td> <td data-bbox="1374 902 1449 1034"></td> </tr> <tr> <td data-bbox="536 1034 834 1111">Tutorial Participation</td> <td data-bbox="834 1034 991 1111">10%</td> <td data-bbox="991 1034 1067 1111">√</td> <td data-bbox="1067 1034 1144 1111">√</td> <td data-bbox="1144 1034 1220 1111">√</td> <td data-bbox="1220 1034 1297 1111"></td> <td data-bbox="1297 1034 1374 1111"></td> <td data-bbox="1374 1034 1449 1111"></td> </tr> <tr> <td data-bbox="536 1111 834 1187">Final Examination</td> <td data-bbox="834 1111 991 1187">50%</td> <td data-bbox="991 1111 1067 1187">√</td> <td data-bbox="1067 1111 1144 1187">√</td> <td data-bbox="1144 1111 1220 1187">√</td> <td data-bbox="1220 1111 1297 1187">√</td> <td data-bbox="1297 1111 1374 1187"></td> <td data-bbox="1374 1111 1449 1187"></td> </tr> <tr> <td data-bbox="536 1187 834 1272">Total</td> <td data-bbox="834 1187 991 1272">100 %</td> <td colspan="6" data-bbox="991 1187 1449 1272"></td> </tr> </tbody> </table> <p data-bbox="536 1294 1449 1377">Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p data-bbox="536 1406 1449 1680">Group Project Report – The objectives of the project are: (i) To enable students to develop a better understanding of some important issues in Hong Kong tax and China tax which they are interested in; (ii) To widen students’ perspective on issues in Hong Kong tax and China tax; and (iii) To stimulate students’ interest in searching and reading articles/materials of related tax issues.</p> <p data-bbox="536 1709 1449 1982">Individual Strategic Case – The objectives of the case study write-up are: (i) To enable students to analyze the China tax framework of the case; (ii) To apply the related tax knowledge to solve the issues; (iii) To identify the China tax planning ideas and their constraints in the real-life business situation; and (iv) To formulate the sound judgment on the business decision.</p>							Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			Group Project Report	25%	√	√	√	√			Individual Strategic Case	15%	√	√	√	√			Tutorial Participation	10%	√	√	√				Final Examination	50%	√	√	√	√			Total	100 %						
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	<p>Tutorial Participation – Students are required to present tax problems/cases (on group basis) by analyzing the facts/tax issues and apply tax concepts/principles to provide tax solutions/explanations of tax implications.</p> <p>Final Examination – 3 hours open book examination with four to five tax problems/cases that students are required to analyze the facts/tax issues and apply tax concepts/principles to provide tax solutions/explanations of tax implications/advices in respect of any chosen problems/cases.</p> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>	
<p><b>Student Study Effort Expected</b></p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> <li>▪ 13 weeks of 3 hours seminar each</li> </ul>	<p>39 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> <li>▪ Depends on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading subject materials/textbook, preparing tutorial participation and doing discussion questions and assignments.</li> </ul>	<p>78 Hrs.</p>
	<p>Total student study effort</p>	<p>117 Hrs.</p>
<p><b>Reading List and References</b></p>	<p><i>Weekly reading materials recommended/supplied in the subject.</i></p> <p><i>Textbooks:</i></p> <p>CCH, <i>China Master Tax Guide 2017/18 (or latest edition)</i>, Wolters Kluwer Hong Kong Limited.</p>	

	<p>CCH, <i>Taxation in Hong Kong: A Practical Guide 2017/18</i>, Wolters Kluwer Hong Kong Limited</p> <p><i>References:</i></p> <p>Ho, Patrick Kin-wai, <i>Hong Kong Taxation and Tax Planning</i>, 16<sup>th</sup> edition, Hong Kong, Pilot Publishing Company Limited.</p> <p>Hong Kong Special Administrative Region Government, <i>Inland Revenue Ordinance (Chapter 112)</i> and <i>Inland Revenue Rules</i>, most recent edition, Hong Kong, Hong Kong Special Administrative Region Government.</p>
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<b>Subject Code</b>	AF5318
<b>Subject Title</b>	Financial Management
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	<p>Exclusion:</p> <p>Principles of Corporate Finance (AF5312) /</p> <p>Managerial Finance (AF5326) /</p> <p>Finance for Executives (AF5327) /</p> <p>Financial Management for Executives (AF5367) /</p> <p>Corporate Finance for Executives (AF5331)</p>
<b>Role and Purposes</b>	<p>This subject contributes to achieve the MSc in Accountancy Programme by students to acquire the necessary concepts and knowledge in modern corporate finance. Upon completion of this subject, students should be able to understand corporate finance concepts and contemporary issues, obtain the financial management techniques to analyze and conclude investment and financing decisions, and handle more complicated corporate financial issues in his/her financial manager capacity (Outcome 3).</p>
<b>Subject Learning Outcomes</b>	<p>On successfully completing this subject, students will be able to</p> <ol style="list-style-type: none"> <li>a. use the principles of valuation and the basic concepts and techniques of capital investment appraisal;</li> <li>b. explain portfolio theory, and the risk-return relation and cost of capital determination;</li> <li>c. evaluate the dividend policy and capital structure irrelevancy arguments and the conditions under which they are relevant;</li> <li>d. identify the types of securities issued and traded in financial markets, and how these can be used for raising funds;</li> </ol>

	<p>e. apply the concepts, tools and analytical frameworks of financial decision-making to solve practical financial problems.</p> <p>f. apply appropriate conceptual frameworks in more specialized areas of accounting and finance, business environment in China, etc.</p>
<p><b>Subject Synopsis/ Indicative Syllabus</b></p>	<p><b>Objectives and Functions of Corporate Financial Management</b> Corporate goals and financial objectives. Agency theory. Management compensation. Value of the firm expressed as contingency claims.</p> <p><b>Principles of Valuation</b> Time value of money. Compounding and discounting. Short-cuts of present value calculation. Valuation of shares and bonds.</p> <p><b>Capital Investment Appraisals</b> Real interest versus nominal interest. Cash flow and discounted cash flow. Capital budgeting techniques. Separating investment decision from financing decision. Replacement decisions. Risk analysis and real option.</p> <p><b>Portfolio Theory and Capital Asset Pricing Model</b> Concept and benefits of portfolio diversification. Systematic and diversifiable risk. Efficient portfolios. Two-Fund Separation Theorem. CAPM. Determinants and estimation of beta.</p> <p><b>Efficient Market Hypothesis</b> Competition as a driving force behind information efficiency. Weak-form, semi-strong form and strong form Efficient Market Hypothesis. Empirical evidence.</p>

	<p><b>Long-term Financing</b> Basic features of equity and debt financing. Initial public offering: mechanism and pricing. Rights offering. Bond rating, call provisions and pricing. Types of securities issued and traded in financial markets.</p> <p><b>Capital Structure and Dividend Decisions</b> Issues of controversy. MM propositions, implications and limitations. Pecking Order Theory. Information content of capital structure and dividend decisions.</p> <p><b>Valuation and Capital Budgeting for the Levered Firm</b> NPV analysis for financing transactions, the APV approach, the Flow to Equity approach, the WACC approach.</p>																																														
<p><b>Teaching/Learning Methodology</b></p>	<p>The subject is structured around lectures/seminars, supplemented by exercises within class and group presentation. Guest speakers may be invited to give expert views on current topics. Students are urged to prepare themselves well for each class and to proactively interact with both the instructor and other students. They should read all relevant chapters a few times and make preparation for practice questions as well as participate in class discussion.</p>																																														
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<table border="1"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th>f</th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment:</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Participation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Mid-term Test</td> <td>25%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Individual assignment</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> </tbody> </table>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e	f	Continuous Assessment:	50%							Participation	10%	√	√	√	√	√	√	Mid-term Test	25%	√	√	√	√	√	√	Individual assignment	15%	√	√	√	√	√	√
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	Final Examination:	50%	√	√	√	√	√	√
	Total	100 %						
<p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>								
<b>Student Study Effort Expected</b>	Class contact:							
	▪ Lectures & case studies		39 Hrs.					
	Student study effort:							
	▪ Reading materials		45 Hrs.					
	▪ Midterm Test/ Individual Assignment		45 Hrs.					
	Total student study effort			129 Hrs.				
<b>Reading List and References</b>	<p><b>Textbook</b>  <i>Ross, Westerfield, Jaffe, Lim, Tan and Wong Corporate Finance, (Asia Global Edition), McGraw-Hill. (ISBN: 1259011836)</i></p> <p><b>References</b>  <i>Palepu, Healy, &amp; Peek, Text and Cases Business Analysis and Valuation IFRS edition Second Edition South-Western CENGAGE Learning</i></p>							

<b>Subject Code</b>	AF5324
<b>Subject Title</b>	Theories and Models in Finance
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	<p>(Recommended Background Knowledge: To register this subject, students should</p> <ul style="list-style-type: none"> <li>• have taken courses in investments and corporate finance (for example Investments (AF3316) and Business Finance (AF3313)) or equivalents</li> <li>• be familiar with basic statistical terms, such as mean, variance, covariance, and simple regression techniques</li> <li>• have good knowledge of using basic functions and commands in EXCEL.)</li> </ul>
<b>Role and Purposes</b>	<p>This subject contributes to the achievement of the MSc in Accountancy Programme Outcomes by enabling students to acquire academic knowledge of investments and corporate finance. It will help students to build up analytic and modeling skills, and to apply the knowledge in real-world situations (Programme Outcome 3) by relating theoretical and practical aspect of investments and corporate finance.</p>
<b>Subject Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>a. Understand the commonly-used financial theories and models;</li> <li>b. Use Excel to implement most of the models; and</li> <li>c. Apply the theories and models to real-world financial and investment problems.</li> </ol>
<b>Subject Synopsis/ Indicative Syllabus</b>	<p><b>Corporate Finance Theories and Models</b>  The Gordon Dividend Model; the “Supernormal Growth” and Gordon Model; Cost of Capital; and Financial Statement Modeling</p> <p><b>Portfolio Theory and Capital Asset Pricing Model</b>  Mean-Variance Portfolio Analysis; CAPM; the Black-Litterman Approach to Portfolio Optimization; Portfolio Insurance</p> <p><b>Theories and Models with Fixed Income Securities</b></p>

	<p>Duration; Immunization Strategies; and the Term Structure Modeling;  <b>Option Pricing Theory</b>                      Applications of Option Pricing Models for valuations of Structured Securities, Patents and Resource Companies.  <b>Other topics</b>                      Event Studies; Modigliani and Miller model; Optimal dividend policy</p>																																																						
<p><b>Teaching/Learning Methodology</b></p>	<p>The three hours of lecture/seminar per week will be used flexibly by the lecturer for discussing the core principles and concepts of the subject and their applications with students and carrying out other learning activities with them. Students are expected to play an active role to interact with their lecturer and other classmates.</p>																																																						
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<p>Assessment components include group projects, a midterm exam and a final exam. These assessment components require students to demonstrate their understanding of theories and, their ability to solve real problems using the Excel, and their ability to work together to solve real-world cases (Programme Outcome 3).</p> <table border="1" data-bbox="534 1048 1445 1713"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Participation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Group Project</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Midterm Exam</td> <td>20%</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Final Exam</td> <td>50%</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <ol style="list-style-type: none"> <li>1. Participation – It is essential for students to attend lectures as the course is designed as “learning by playing”. Students are required</li> </ol>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c				Participation	10%	√	√	√				Group Project	20%	√	√	√				Midterm Exam	20%	√	√					Final Exam	50%	√	√					Total	100 %						
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	<p>to follow the lecturer to solve financial and investment problems using Excel during lectures.</p> <p>2. Group Project – Students can learn more effectively by sharing their views and experiences with each other, and apply the knowledge they have learned in class to real-world cases.</p> <p>3. Midterm and Final Exams - Students are required to analyze financial or investment issues and apply theories, models and Excel to provide solutions/explanations to these issues.</p> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>	
<p><b>Student Study Effort Expected</b></p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> <li>▪ Lectures / Seminars</li> </ul>	<p>39 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> <li>▪ Depends on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading subject materials/textbook, doing discussion questions and assignments.</li> </ul>	<p>78 Hrs.</p>
	<p>Total student study effort</p>	<p>117 Hrs.</p>
<p><b>Reading List and References</b></p>	<p><b>Required main textbook</b></p> <p>Simon Benninga, <u>Financial Modeling</u>, Third Edition (The MIT Press)</p> <p><b>Additional text/reference books</b></p> <p>Bodie Z., Kane A. and Marcus A.J., <u>Essentials of Investments</u>, 8th Edition</p> <p>Ross, S. A., R. W. Westerfield, J.F. Jaffe, and B.D. Jordan, <u>Modern Financial Management</u>, 8th edition, McGraw-Hill Irwin, 2008.</p> <p><b>Advanced reference books</b></p>	

	<p>Bodie Z., Kane A. and Marcus A.J., <u>Investments</u>, 8th Edition</p> <p>Copeland, T. E., Weston, J.F. and Shastri, K., <u>Financial Theory and Corporate Policy</u>, Fourth Edition</p> <p>Huang C.F. and Litzenberger R.H., <u>Foundations for Financial Economics</u></p> <p>Ingersoll, J. Jr., <u>Theory of Financial Decision Making</u></p>
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<b>Subject Code</b>	AF5325
<b>Subject Title</b>	Seminar in Financial Reporting and Capital Markets Research
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	<p>Pre-requisite: Applied Econometric Methods in Accounting and Finance Research (AF5908)</p> <p>Co-requisite: Accounting Theory (AF5102)</p> <p>(Recommended Background Knowledge: Some prior exposure to an introductory finance course would be helpful.)</p>
<b>Role and Purposes</b>	<p>The main objective of the course is to provide an introduction to the empirical financial accounting, reporting and capital markets research literature. The course is designed to familiarize students with several important areas in empirical financial accounting and reporting research, the reason why these areas are important, and an understanding of the issues involved and their impacts on capital markets. This course contributes to the achievement of the MSc in Accountancy Programme Outcomes by enabling students <u>to identify and evaluate contemporaneous financial accounting and reporting issues, concepts and frameworks, and to formulate research plans to examine those issues (Programme Outcome 3).</u></p>
<b>Subject Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>to explain various roles of financial reporting in the capital-market economy;</li> <li>to critically assess and evaluate research papers examining contemporary issues in financial accounting, reporting and capital markets;</li> <li>to understand and apply research methodologies used in financial accounting and financial reporting research.</li> </ol>

<p><b>Subject Synopsis/ Indicative Syllabus</b></p>	<p><b><u>Indicative Content / Outline Syllabus</u></b></p> <p><b>Introduction</b> An overview of the major topics covered in this course.</p> <p><b>Research Methods</b> Data issues, useful statistical tools, and basic programming for empirical accounting research</p> <p><b>Market Reaction to Earnings Announcements</b> Understand how earnings and other accounting information is incorporated into share prices.</p> <p><b>Fundamental Analysis</b> The value relevance of accounting information</p> <p><b>Voluntary Disclosure</b> Why do managers voluntarily disclose additional information to investors? A cost-benefit analysis.</p> <p><b>Earnings Management</b> The cause, means, and consequence of earnings management.</p>																														
<p><b>Teaching/Learning Methodology</b></p>	<p>We teach the module in a seminar format, with one 3-hour seminar class each week. In most weeks, the lecturer will provide an overview of the topic. The presenting students will present and lead the discussion of the assigned papers. Other students are expected to actively participate in the discussions.</p>																														
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<table border="1"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Class participation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Presentation</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c				Class participation	10%	√	√	√				Presentation	20%	√	√	√			
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Class participation	10%	√	√	√																											
Presentation	20%	√	√	√																											

	Research Proposal / Project	20%	√	√	√			
	Final examination / term paper	50%	√	√	√			
	Total	100%						
<p><b>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</b></p> <p>Class participation – Students are required to complete assigned readings before class, and be able to play an active role in class discussions.</p> <p>Presentation – Each student will do at least one individual or group in-class presentation on the assigned papers. The presentation should cover the following items but not limited to: 1) the motivation and theoretical background of the paper; 2) recent development in the literature; 3) the methodology used; 4) contributions of the findings; and 5) a clear interpretation and analysis of the results</p> <p>Research Proposal / Project – Students are required to complete a research proposal / project individually or in group.</p> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>								
<b>Student Study Effort Expected</b>	Class contact:							
	▪ Lectures / Seminars						39 Hrs.	
	Other student study effort:							
	▪ Depends on their background, on average students are expected to spend around 2						78 Hrs.	



	hours for each contact hour for reading subject materials and articles, preparing for class discussion, presentation, and research proposal.	
	Total student study effort	117Hrs.
<b>Reading List and References</b>	The regularly updated list of articles to be discussed in class will be provided before the start of semester.	

<b>Subject Code</b>	AF5512
<b>Subject Title</b>	The Legal System and Economic Law in China
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	Exclusion: The Legal System and Economic Law in the PRC (AF5501)
<b>Role and Purposes</b>	The first part of the course introduces to the students a knowledge and understanding of China's basic legal framework and institutions. Comparison of the Chinese legal system with other common law jurisdictions such as Hong Kong will be made whenever appropriate. The second part of the course focuses on legal aspects of the elements that make up a market based economy. This subject contributes to the achievement of Programme Outcomes by enabling students to apply appropriate conceptual frameworks <u>to understand the current state of legal development of Chinese business environment and the factors determining the likely directions for its future (Programme Outcome 3).</u>
<b>Subject Learning Outcomes</b>	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> <li>a. <u>Identify and explain</u> the main features of China's legal system;</li> <li>b. <u>Critically evaluate</u> China's ongoing legal reform and substantive laws relevant to the country's market-based economic development and 'Open Door' policy;</li> <li>c. <u>Effectively compare</u> China's legal system with other common law jurisdictions such as Hong Kong, and <u>be able to suggest improvements and reform</u> of both the existing legal system and specific substantive laws and to suggest the nature of new laws necessary to fill lacunae in China's existing legal framework.</li> </ul>
<b>Subject Synopsis/ Indicative Syllabus</b>	<b>The Chinese Legal System</b> Organs and process of law-making at central and local levels. The court and trial system. judges, lawyers and constitutional provisions.

	<p><b>A Comparative Overview of the Chinese and Common Law Systems</b></p> <p>China's legal system and common law jurisdictions such as Hong Kong from a comparative perspective.</p> <p><b>Laws Relating to Property Rights, Contracts, and Functioning of the Market</b></p> <p>Notion of property rights. Freedom of contracts. Anti-fraud. Property law. Contract Law. Intellectual property law. Product and consumer law.</p> <p><b>Laws Relating to Foreign Investment</b></p> <p>Forms of foreign investment: equity joint ventures, contractual joint ventures, wholly-owned foreign enterprises, impact of WTO membership of foreign investment in China. Establishment procedures, organizational structures, capital contributions, profit distribution. Area of business, duration and termination.</p> <p><b>Law Relating to Domestic Businesses</b></p> <p>Law of domestic business organizations: limited liability company and limited share-holding company, partnerships. Competition law.</p> <p><b>Legal Aspects of China's Foreign Trade</b></p> <p>Foreign trade regulation. Impact of WTO membership. The opening of China's domestic market.</p> <p><b>Law Relating to Business Finance</b></p> <p>China's banking system. Banks with foreign investment. Raising capital from the Stock Market. Regulation of the financial system.</p> <p><b>Alternative Dispute Resolution</b></p> <p>Adjudication, mediation, conciliation. Arbitration involving foreign parties. Arbitration organs and proceeding. Enforcement of arbitral awards.</p>
<p><b>Teaching/Learning Methodology</b></p>	<p>The subject consists of lectures and seminars. Students are required to do projects on issues for presentation and discussion in the class.</p>

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
			a	b	c			
	Class participation	30%	√	√	√			
	Individual essay	20%	√	√	√			
	Final exam	50%	√	√	√			
	Total	100%						
<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>								
Student Study Effort Expected	Class contact:							
	<ul style="list-style-type: none"> <li>Lectures / Seminars</li> </ul>						39 Hrs.	
	Other student study effort:							
	<ul style="list-style-type: none"> <li>On average students are expected to spend around 2 more hours for each contact hour for reading and subject materials / textbook, doing discussion questions and assignments.</li> </ul>						78 Hrs.	
Total student study effort						117 Hrs.		
Reading List and References	Topic specific academic journal articles designated by the lecturer.							

<b>Subject Code</b>	AF5611
<b>Subject Title</b>	Business Environment in China
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	None
<b>Role and Purposes</b>	This subject provides students an overall view of the geographical, political, economic, legal, cultural and social environments which are relevant to the decision-making and performance of people involved in business activities in China. It contributes to the achievement of MSc in Accountancy Programme Outcomes by enabling students to <u>analyze the impact of the rapidly changing Chinese business environment on investment decision and management of doing business in China</u> (Programme Outcome 3).
<b>Subject Learning Outcomes</b>	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> <li>a. <u>understand the historical background and development of Chinese business environment;</u></li> <li>b. <u>have a general picture of present systems (political, legal, foreign investment etc.) that are related to Chinese business environment;</u> and</li> <li>c. <u>evaluate and analyze various potential risks of doing business in China.</u></li> </ul>
<b>Subject Synopsis/ Indicative Syllabus</b>	<p><b>Political and Legal Environment</b> Political system in China; China's intellectual property rights protection.</p> <p><b>Business Entry Strategy</b></p>

	<p>Entry mode in China; Main consideration for entry mode selection; Business alliances in China; Partner selection; Control over alliances; Conflict management.</p> <p><b>Energy Market</b> Energy production and consumption; foreign investment in the energy sector; governance structure and enterprise reform.</p> <p><b>Production Operations Management</b> The choice of location; Localization of sourcing; Localization of research and development.</p> <p><b>Marketing Management</b> The Levitt debate; Product; Price; Promotion; Distribution.</p> <p><b>Human Resource Management</b> Staffing strategy; Retaining Chinese employees; Managing expatriates.</p>																						
<p><b>Teaching/Learning Methodology</b></p>	<p>This subject will be taught in both lecture and seminar formats. Students are required to do projects on topics related to business environment in China, and to participate actively in discussions in the class.</p>																						
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<p>Assessment components include midterm examination, course project and subject final examination. These assessment components require students to demonstrate their ability to <u>have a good knowledge on the current state of Chinese business environment and analyze the impact of the rapidly changing Chinese business environment on business decision makings</u> (Programme Outcome 3).</p> <table border="1" data-bbox="534 1646 1444 1982"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Midterm examination</td> <td>25%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c				Midterm examination	25%	√	√	√			
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		a	b	c																			
Midterm examination	25%	√	√	√																			

	Course project	20%	√	√	√			
	Class participation	5%	√	√	√			
	Final examination	50%	√	√	√			
	Total	100%						
<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Midterm examination – an in-class examination. Students are required to demonstrate a good knowledge on the current state of business environment in China.</p> <p>Course project – each group has to analyze some problems in Chinese business environment. The project will be assessed by group presentations and reports.</p> <p>Class participation – students are encouraged to participate in classroom discussion.</p> <p>Final examination – 3 hours examination with essay questions. Students are required to demonstrate a good knowledge on the changes of Chinese business environment and analyze the impact of these changes on investment decision and management of doing business in China.</p> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>								
<b>Student Study Effort Expected</b>	Class contact:							
	▪ Lectures / Seminars		39 Hrs.					
	Other student study effort:							
	▪ Depends on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading		78 Hrs.					

	subject materials, preparing discussion questions and course projects.	
	Total student study effort	117 Hrs.
<b>Reading List and References</b>	<p>Cheng, Chu-Yuen (2014), <b>China's Economic Development, 1950-2014: Fundamental Changes and Long-Term Prospects</b>, Maryland: Lexington Books.</p> <p>Lin, Justin Yifu (2014), <b>New Paradigm for Interpreting the Chinese Economy</b>, World Scientific.</p> <p>Gungwu Wang, Zheng Yongnian (eds)(2013), <b>China: Development and Governance</b>, World scientific.</p> <p>Ferdinand A. Gul and Haitian Lu (2011), <b>Truths and Half Truths: China's Socio-economic Reforms (1979-2009)</b>, Oxford: Chandos Pub.</p> <p>Xiaowen Tian (2007), <b>Managing International Business in China</b>, Cambridge.</p> <p>Kang Wu (2012), <b>Energy Economy in China: Policy Imperatives, Market Dynamics, and Regional Developments</b>, World Scientific.</p>	



<b>Subject Code</b>	AF5908
<b>Subject Title</b>	Applied Econometric Methods in Accounting and Finance Research
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	One Semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	None (Recommended Background Knowledge: Any university's introductory level of probability, statistics and mathematics.)
<b>Role and Purposes</b>	This subject focuses on the practical use of econometric methods in the area of accounting and finance. With a minimum level of theoretical discussion, it introduces econometric models. <u>It also explains how to use computer software to estimate the models and how to interpret and report the computer results (Programme Outcome 2).</u> Students may bring their own research problems for class discussion.
<b>Subject Learning Outcomes</b>	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> <li>a. Understand the basic econometric concepts and methods;</li> <li>b. Understand the empirical research in Accounting and Finance;</li> <li>c. Able to apply the appropriate econometric techniques to an empirical research project.</li> </ul>
<b>Subject Synopsis/ Indicative Syllabus</b>	<p><b>Review of basic concepts in econometrics</b></p> <p>Descriptive statistic, discrete and continuous random variables and their distributions, commonly-used distributions (uniform, Bernoulli, normal, <math>t</math>-, <math>\chi^2</math>-, and <math>F</math>- distributions), joint and conditional distributions, independence, estimator and estimate, unbiasedness, consistency and efficiency; law of large numbers (LLN) and central limit theorem (CLT), null (alternative) hypothesis, Type I (Type II) error, significance level, <math>t</math>-statistic, <math>p</math>-value.</p> <p><b>The Simple and Multiple Linear Regression Models</b></p> <p>Dependent and independent variables, disturbance (error term), intercept and slope parameters, population regression function (PRF),</p>

sample regression function (SRF), ordinary least squares (OLS), fitted value, residual, R-squared (coefficient of determination), unbiasedness, heteroskedasticity, standard error of regression.

Partial effect, multi-collinearity, exogenous and endogenous explanatory variables, mis-specification, omitted variable bias, standard error of the regression (SER), the Gauss-Markov theorem (BLUE), hypothesis testing with the linear regression models.

### **Further Topics with Multiple Regression Models**

Consistency, asymptotic variance, asymptotic t statistics, Lagrange multiplier (LM) test, asymptotic efficiency, asymptotic normality, Adjusted  $R^2$ , dummy variable, the Chow test, linear probability model, self-selection problem, heteroskedasticity-robust standard error, Breusch-Pagan test White test for heteroskedasticity, weighted least squares estimators, feasible GLS, measurement error, lagged dependent variable, missing data, non-random sample, outlier.

### **Time Series Models**

Stochastic process (time series process), finite distributed lag (FDL) model, lag distribution, long-run propensity (LRP) or long-run multiplier, auto-correlation, time trend, seasonality, spurious regression, detrending, stationary process, non-stationary process, moving average MA(q), autoregressive process AR(p), random walk, unit root process, integrated of order d (I(d)), Dickey-Fuller test, first difference, co-integration, error correction model, stochastic trend, Durbin-Watson (DW) statistic, ARCH model.

### **Advanced Models and Methodology**

**Panel Data Models (Brief):** Difference-in-differences, fixed effects model, random effects model, Hausman test.

**Instrumental Variables Estimation and Two Stage Least Squares:** Instrumental variable, identification, over-identification, under-identification, reduced form equation, errors-in-variables problem.

**Qualitative and limited dependent variable models:** Logit/probit

	<p>models, self-selection models, Tobit model.</p> <p><b>Simultaneous Equation Models:</b> Structural equation, simultaneity bias, rank and order conditions.</p>																																														
<p><b>Teaching/Learning Methodology</b></p>	<p>Econometrics concepts and techniques are introduced and discussed through lectures. Students are expected to actively participate in the class discussion, test and practice. They are required to apply the knowledge and skills to solving problems in the form of class participation and homework assignments.</p> <p>Each student should always bring a scientific calculator with him/her to class for practice.</p>																																														
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<p>Assessment components cover (1) class participation and class tests; (2) Mini-project (a small term paper); and (3) Final exam.</p> <table border="1" data-bbox="533 792 1445 1518"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Class Participation and Tests, Homework Assignments</td> <td>30%</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Mini-project</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Final Exam</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>100%</td> <td colspan="6"></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Given many concepts and calculations in econometrics, class participation (including practice) and class tests are used to help and check students' understanding of the terms and calculation procedures. This requires students to review lecture notes and do their homework assignments before coming to class. The assignments are not graded but would be discussed in class.</p>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c				Class Participation and Tests, Homework Assignments	30%	√	√					Mini-project	20%	√	√	√				Final Exam	50%	√	√	√				Total	100%						
Specific assessment methods/tasks	% weighting			Intended subject learning outcomes to be assessed (Please tick as appropriate)																																											
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Mini-project	20%	√	√	√																																											
Final Exam	50%	√	√	√																																											
Total	100%																																														

	<p>The mini-project is a small term paper to assess to what extent a student can apply the econometrics concepts and techniques to a research project properly.</p> <p>Final examination – three hour examination is designed with two parts covering basic concepts/understanding in Part I and problem-solving questions in Part II. This is one of the most important assessments for a student's performance in this course.</p> <p><b>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>	
<p><b>Student Study Effort Expected</b></p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> <li>▪ Lectures / Seminars</li> </ul>	<p>39 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> <li>▪ Depends on their backgrounds, on average students are expect to spend 2 more hours for each contact hour for reading subject materials/textbook, and working on homework assignments.</li> </ul>	<p>78 Hrs.</p>
	<ul style="list-style-type: none"> <li>▪ Depending on how easily students can find data, 30 hours are expected for the Mini-project.</li> </ul>	<p>30 Hrs.</p>
	<p>Total student study effort</p>	<p>147 Hrs.</p>
<p><b>Reading List and References</b></p>	<p>Ai, C. and Norton, E. C., 2003, Interaction terms in logit and probit models, <i>Economics Letters</i> 80, 2003, 123–129</p>	

	<p>Bushee, B.J., 1998, The influence of institutional investors on myopic R&amp;D investment behavior, <i>Accounting Review</i> 73, 305-333</p> <p>Li, D., Nguyen, Q. N., Pham, P. K. and Wei, S. X., Large foreign ownership and firm-level stock return volatility in emerging markets, Forthcoming in <i>JFQA</i></p> <p>Maddala, G.S., 1991, A perspective on the use of limited-dependent and qualitative variables models in accounting research, <i>Accounting Review</i> 66, 788-807.</p> <p>Wooldridge, Jeffrey M., <i>Introductory Econometrics: A Modern Approach</i>, 4<sup>th</sup> ed., Thomson</p> <p>Additional readings and references would be distributed in class.</p>
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<b>Subject Code</b>	AF5910					
<b>Subject Title</b>	AC Dissertation					
<b>Credit Value</b>	9					
<b>Level</b>	5					
<b>Normal Duration</b>	Two Semesters					
<b>Pre-requisite / Co-requisite/ Exclusion</b>	Pre-requisite: Applied Econometric Methods in Accounting and Finance Research (AF5908) OR Research Methods (MM501)					
<b>Role and Purposes</b>	This is among the most important learning activities of this programme for students choosing the Dissertation Option. In preparing their dissertations, students have an opportunity to draw upon particular themes of the course <u>showing the extent to which they have been able to integrate what they have learned of for some of the dominant themes and interesting areas in their course (Programme Outcome 3).</u> Students are expected to identify an area for study, explore this area in depth, collect and analyze relevant data if appropriate. The final report must be of publishable quality.					
<b>Subject Learning Outcomes</b>	Upon completion of the subject, students will be able to: a. Specify and gather the data or information needed to investigate the area or issue specified in their Proposals; b. Apply an appropriate research methodology to that data; c. Analyze and interpret their results; d. Report results in an effective manner; e. Link those results to relevant underlying theoretical and conceptual framework(s).					
<b>Subject Synopsis/ Indicative Syllabus</b>	It must be a topic relevant to accounting and / or related disciplines. Depending on the specific topic chosen, analytical, empirical, case study, and / or other approaches as seen appropriate are to be applied.					
<b>Teaching/Learning Methodology</b>	There are four stages in the preparation of the dissertation: (i) approval of the topic by the supervisor; (ii) approval of the outline of the proposed research plan; (iii) approval of the completed draft; and (iv) completion and handing in the dissertation.					
<b>Assessment Methods in Alignment with Intended Learning Outcomes</b>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)			
			a	b	c	d e

Research Proposal and Progress Report(s)	20%	√	√			√	
Oral Examination	30%	√	√	√	√	√	
Research Report	50%	√	√	√	√	√	
Total	100%						

Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:

(1) Research Proposal [to achieve (i) and (ii) described in the Teaching/Learning Methodology section]

In consultation with the dissertation supervisor, the student works out a proposed research plan which must show evidence of sound background research and state in specific terms:

- aims and objectives;
- review of literature and definition of the theoretical concepts to be used;
- the basis for the research problem with reference to other such research;
- methodology of the study, i.e. the ways in which data are to be collected, analyzed and reported;
- a research schedule.

The research plan is not a static model that needs to be followed rigidly. After the initial research plan, students monitor their own progress throughout the preparation of the dissertation. They are encouraged to seek advice from thesis supervisors whenever necessary.

(2) Progress [to achieve (iii) described in the Teaching/Learning Methodology section]

Continuous assessment is made on students' performance during tutorials such as: verbal presentation and discussion of assigned readings; quality of submitted written assignments such as literature review; annotated bibliographies; comprehension of the task in hand, planning, initiative, and thoroughness of investigation.

(3) Oral Examination [to achieve (iii) described in the Teaching/Learning Methodology section]

Examiners will hold viva voce examinations and students will also be expected to present their research findings at a seminar. The main purpose of the dissertation is to satisfy the panel of examiners that the student's work is his/her own. During these oral presentations, students will be required to answer queries relating to the dissertation and identify applications and future directions.

	<p>The mark for the oral examination will take into consideration:</p> <ul style="list-style-type: none"> <li>(a) the student's grasp of the problem,</li> <li>(b) his/her ability to answer queries, and</li> <li>(c) his/her presentation and communication skills.</li> </ul> <p>(4) The Research Report [to achieve (iv) described in the Teaching/Learning Methodology section]</p> <p>In assessing the research report, the examiners will have regard</p> <ul style="list-style-type: none"> <li>(a) to the extent to which the student has been able to meet the broad criteria laid down in the aims and objectives of dissertation;</li> <li>(b) to the degree of originality;</li> <li>(c) to the significance of the findings;</li> <li>(d) to the way in which the student has drawn upon and integrated theories and techniques;</li> <li>(e) to the overall quality of the written presentation.</li> </ul> <p>Each examiner marks independently, and the final mark will be the average of the two marks.</p> <p><b>Note: The minimum passing grade of this subject is D. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.</b></p>	
<p><b>Student Study Effort Expected</b></p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> <li>▪ Supervision meetings and feedback</li> </ul>	<p>30 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> <li>▪ Self-study</li> </ul>	<p>348 Hrs.</p>
	<p>Total student study effort</p>	<p>378 Hrs.</p>
<p><b>Reading List and References</b></p>	<p>Madsen, D., <i>Successful Dissertations and Theses</i>, San Francisco, Jossey-Bass, 1983.</p> <p>Publication Manual of the American Psychological Association, 3rd Edition, Washington, American Psychological Association, 1983.</p> <p>Chicago Manual of Style: for authors, editors and copywriters, 13th Edition, Chicago, University of Chicago Press, 1982.</p> <p>Winkler, A.C. and J.R. McCuen, <i>Writing the Research Paper: A Handbook</i>, New York, Harcourt Brace Jovanovich, 1979.</p> <p>Turabian, K. L., <i>A Manual for Writers on Term Papers, Theses, and Dissertation</i>, 4th Edition, Chicago, University of Chicago, 1973.</p>	



<b>Subject Code</b>	MM501
<b>Subject Title</b>	Research Methods
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	1-semester
<b>Pre-requisite/ requisite/ Exclusion</b>	<b>Co-</b> Research and Consultancy Techniques for CRE (BRE501) and Business Research Methods (MM5011) and Marketing Research (MM586)
<b>Role and Purposes</b>	<p>This subject provides students with an opportunity to learn about the use of scientific research as a problem solving tool, and enables them to equip with the adequate knowledge and practical skills that are often required to conduct independent research in business and management fields. Specifically, this subject enables students:</p> <ol style="list-style-type: none"> <li>1. To understand the processes of research in the management and operation of the public and private sectors, and the various approaches that are used in that research;</li> <li>2. To critically review published material and other research and consultancy reports;</li> <li>3. To equip with the necessary skills required to undertake a substantial supervised research project at a Master's degree level;</li> <li>4. To experience the process of preparing a properly constructed proposal for a research project.</li> </ol> <p><u>This subject contributes to the MSc in Accountancy Programme Outcome 3.</u></p>
<b>Subject Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>a. appreciate different research paradigms;</li> <li>b. formulate theoretically grounded research questions;</li> <li>c. exhibit skills essential to the planning and conduct of rigorous research;</li> <li>d. demonstrate familiarity with the concepts of validity and reliability in research;</li> <li>e. design appropriate sampling strategies, as well as collect, analyze and interpret data in diverse research settings;</li> <li>f. demonstrate a systematic understanding of the range of advanced research techniques, be able to critically evaluate these techniques and apply them appropriately;</li> <li>g. appraise the ethical implications of implementing research programmes;</li> <li>h. identify the range of channels for disseminating research and demonstrate the ability to communicate research findings effectively, both orally and in written form, to the business research and practitioner communities.</li> </ol>

<p><b>Subject Synopsis/ Indicative Syllabus</b></p>	<p><b><u>Introduction to Research</u></b> Overview of management research: basic, applied and action research. Exploratory, descriptive and causal research. Evaluations studies.</p> <p>Basic research paradigms: positivism and the scientific method; phenomenology and qualitative methodologies.</p> <p><b><u>The Research Process</u></b> The research process. The research proposal.</p> <p><b><u>Research Problems and Literature Review</u></b> Identifying and defining a research topic: the literature review.</p> <p><b><u>Theoretical Framework and Hypothesis Development</u></b> The nature of theory: concepts, variables, the theoretical framework, hypotheses; deduction and induction; the nature of causality in the social sciences; dependent and independent variables.</p> <p><b><u>Measurement</u></b> Measurement: types of scales; concepts and their dimensions; variables; Likert and other scales; validity and reliability; use of existing scales.</p> <p><b><u>Data Collection Methods and Sampling</u></b> Questionnaire design; ways of administering questionnaires; survey and sampling methods; causes of bias in surveys; causal and correlational studies; experimental designs; internal and external validity; quasi experiments.</p> <p>Exploratory research: reasons for and methods.</p> <p>Qualitative research: ethnography; grounded theory; problems of data collection and analysis; analytical versus statistical generalizability.</p> <p>Case study research: the study questions, propositions, units of analysis, criteria for interpreting the findings; qualitative and quantitative aspects; evaluation as an example of case studies.</p> <p><b><u>Data Analysis and Interpretation</u></b> Data analysis and interpretation; basic concepts involved in statistical analysis; outline of the use of some multivariate statistics.</p> <p><b><u>The Research Report</u></b> Purposes; audience; characteristics of a well-written report; integral parts of the report.</p> <p><b><u>Research Ethics</u></b> The politics of management research; stakeholders; access to information. The ethics of management research; the PolyU's requirements. Plagiarism in academic writing and how to avoid it.</p>
<p><b>Teaching/Learning Methodology</b></p>	<p>Lectures cover the core principles and concepts of the subject syllabus. Seminars are structured to enhance students' understanding of relevant concepts through various kinds of activities, including presentation and discussion. Occasionally various staff members will visit the class to discuss on-going research projects with which they are involved.</p>

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)							
			a.	b.	c.	d.	e.	f.	g.	h.
	<b>Continuous Assessment*</b>	<b>100%</b>								
	Individual assignment	20%		√						
	Group reports	50%		√	√	√	√	√	√	√
	Presentation	10%								√
	Peer assessment	10%								√
	Class participation	10%						√		
	Total	100 %								
<p><i>*Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.</i></p> <p>To pass this subject, students are required to obtain Grade D or above in the Continuous Assessment components.</p> <p><b>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</b> the various methods are designed to ensure that all students taking this subject –</p> <p>Individual assignment – Students are required to submit an individual work by addressing the core principles and concepts of the subject syllabus.</p> <p>Group reports and presentation – Students are required to prepare two interim reports, a final report, and present their work by applying their subject knowledge and demonstrating their research skills.</p> <p>Class participation – Feedback is given to students immediately following the presentations. All students are invited to join this discussion to demonstrate their understandings of the core principles and concepts of the subject syllabus.</p>										
Student Study Effort Expected	Class contact:									
	▪ Lectures		39 Hrs.							
	Other student study effort:									
	▪ Preparation for lectures		39 Hrs.							
	▪ Preparation for assignment / group project and presentation		39 Hrs.							
	Total student study effort		117 Hrs.							

**Reading List and  
References**

Recommended Textbooks

Corbin, J. and Strauss, A. (2015). *Basics of Qualitative Research: Techniques and Procedures for Developing Grounded Theory* (4<sup>th</sup> edition). Thousand Oaks, CA: SAGE.

Sekaran, U. and Bougie, R. (2016). *Research Methods for Business – A Skill Building Approach* (7<sup>th</sup> edition). NY: John Wiley & Sons.

Suggested Readings

Bowerman, B. L., O'Connell, R. T. and Murphree, E. S. (2014). *Business Statistics in Practice* (7<sup>th</sup> edition). NY: McGraw-Hill.

Cooper, D. R. and Schindler, P. S. (2014). *Business Research Methods* (12<sup>th</sup> edition). NY: McGraw-Hill.

Dillman, D. A., Smyth, J. D. and Christian, L. M. (2014). *Internet, Phone, Mail, and Mixed-Mode Surveys: The Tailored Design Method* (4<sup>th</sup> edition). Hoboken, NJ: John Wiley & Sons.

Ghuri, P. and Gronhaug, K. (2010). *Research Methods in Business Studies* (4<sup>th</sup> edition). London: Financial Times Prentice Hall.

Hair, J. F., Black, W. C., Babin, B. J. and Anderson, R. E. (2010). *Multivariate Data Analysis* (7<sup>th</sup> edition). Upper Saddle River, NJ: Prentice Hall.

Miles, M. B., Huberman, A. M. and Saldaña, J. (2014). *Qualitative Data Analysis: A Methods Sourcebook* (3<sup>rd</sup> edition). Thousand Oaks, CA: Sage.

Yin, R. K. (2014). *Case Study Research: Design and Methods* (5<sup>th</sup> edition). Thousand Oaks, CA: Sage.

*This Definitive Programme Document is subject to review and changes which the programme offering Faculty/Department /School/College can decide to make from time to time. Students will be informed of the changes as and when appropriate.*

