

GCI: Asian Financial Capitals: Hong Kong and Singapore

(COMM 4589; 3 credits)
December 30, 2018 – January 11, 2019

Program Director:

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Pre-requisites:

Enrollment in this course is restricted to students with a GPA of 3.0 or higher in University of Virginia courses and requires instructor's permission.

Course Description:

This 3-credit hour course examines the role of Hong Kong and Singapore as Asian Financial Capitals through a series of onsite visits to financial firms, lectures and executive presentations. Although similar in many ways, the two rival financial centers have different strengths. For instance, Singapore is a growing hub for private banking, wealth management, and Fintech, while Hong Kong remains a “financial entrepôt” for Mainland China as it liberalizes its financial markets. Hong Kong is also an important center for initial public offerings (IPOs). The historic role that the natural harbors of both cities have played in their rise to economic prominence is also examined, as is the rise of each city as an air transportation hub.

Readings:

Custom course readings will be posted on the Blackboard class site.

Course Objectives:

1. Develop a better understanding of the role that Hong Kong and Singapore play in fostering economic growth in Asia and how strong economic growth in Asia has increased the importance of Hong Kong and Singapore as regional Financial Capitals.
2. Introduce students to areas where China is liberalizing its financial system such as the development of the *offshore* RMB market in Hong Kong.
3. Introduce students to the growing role of Singapore as a wealth management and alternative asset management (i.e., hedge funds and private equity firms) center.
4. Expose students to the often under-studied maritime industry. Hong Kong and Singapore have long been transshipment locations given their natural harbors and strategic locations.

Course Structure:

This is an applied course. Listening to presentations by finance practitioners and attending company visits are an integral part of the course. Students are expected to actively participate by raising thoughtful questions or making perceptive comments. Students will also have the opportunity to network with UVA alumni working in Hong Kong and Singapore at receptions. Students are expected to: be prepared for presentations; arrive on-time for all scheduled meetings and events; and represent The University in a respectful fashion.

The final grade in the course will be based on your performance on your:

1. Blog posts: 20%
2. Reflection Essay 20%
3. Term paper: 20%
4. Class participation: 40%

Class Deliverables:

Experiential blog posts. This assignment is designed to promote an active learning environment. Students are expected to make at least three blog posts per city. The posts are intended to provide students with an opportunity to think about what they learned from various company visits or presentations. Each blog post should have a paragraph of text and may also include photos. The blog posts are due prior to departure from each city.

Reflection Essay. Please submit a thoughtful reflection essay (not to exceed 1,000 words) that synthesizes your key take-aways, both personally and professionally from the course. Please note that a high-quality term paper may be written using fewer words. The essay should focus on your reactions to, and thoughts about, the experience rather than simply detail the places visited. You should think broadly about your personal and professional insights from the immersion experience. You may use your field notes as well as course readings or information gleaned from executive presentations to assist in developing your insights. The reflection essay should be submitted via e-mail and is due by 5:00 p.m. on Friday, January 18th.

Term paper. Please submit a term paper that examines the factors that have made Hong Kong and Singapore economically successful and discuss the opportunities and challenges facing Hong Kong and Singapore as Asian Financial capitals. You may use your field notes as well as course readings or information gleaned from executive presentations to assist in developing your insights. This paper should be no longer than 1,250 words and is due by 5:00 p.m. Friday, January 18th. Please note that a high-quality term paper may be written using fewer words.

Schedule:

December 30, 2018: Arrive at the hotel in Hong Kong by 3:00 p.m. Welcome reception and dinner at 6:00 p.m. at nearby restaurant

December 31: Company visits

January 1, 2019: Company visits

January 2: Company visits

January 3: Company visits

January 4: Company visits

January 5: Free day

January 6: Travel to Singapore with welcome reception at 6:00 p.m. and dinner at a nearby restaurant

January 7: Company visits

January 8: Company visits

January 9: Company visits

January 10: Company visits

January 11: Morning: Course ends--Wrap-up and Farewell, Lunch at nearby restaurant; depart Singapore in the evening

January 12: Arrive back in Charlottesville

Additional Travel in Asia:

Students interested in traveling about Asia are encouraged to leave the USA earlier and complete their desired travels before meeting in Hong Kong on December 30th.

Research Resources

World Bank Group Analysis—Hong Kong

<http://data.worldbank.org/country/hong-kong-sar-china>

World Bank Group Country Analysis--Singapore

<http://data.worldbank.org/country/singapore>

The CIA Country World Fact Book on Hong Kong:

<https://www.cia.gov/library/publications/the-world-factbook/geos/hk.html>

The CIA Country World Fact Book on Singapore:

<https://www.cia.gov/library/publications/the-world-factbook/geos/sn.html>