

## THE EDUCATION UNIVERSITY OF HONG KONG

### Course Outline

#### Part I

<b>Programme Title</b>	<b>: Master of Arts in Personal Finance Education</b>
<b>Programme QF Level</b>	<b>: 6</b>
<b>Course Title</b>	<b>: Contemporary Issues in Personal Finance Education</b>
<b>Course Code</b>	<b>: BUS6039</b>
<b>Department</b>	<b>: Social Sciences</b>
<b>Credit Points</b>	<b>: 3</b>
<b>Contact Hours</b>	<b>: 39</b>
<b>Pre-requisite(s)</b>	<b>: Nil</b>
<b>Medium of Instruction</b>	<b>: English</b>
<b>Course Level</b>	<b>: 6</b>

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#### Part II

The University's Graduate Attributes and seven Generic Intended Learning Outcomes (GILOs) represent the attributes of ideal EdUHK graduates and their expected qualities respectively. Learning outcomes work coherently at the University (GILOs), programme (Programme Intended Learning Outcomes) and course (Course Intended Learning Outcomes) levels to achieve the goal of nurturing participants with important graduate attributes.

In gist, the Graduate Attributes for Undergraduate, Taught Postgraduate and Research Postgraduate participants consist of the following three domains (i.e. in short "PEER & I"):

- Professional Excellence;
- Ethical Responsibility; &
- Innovation.

The descriptors under these three domains are different for the three groups of participants in order to reflect the respective level of Graduate Attributes.

The seven GILOs are:

1. Problem Solving Skills
2. Critical Thinking Skills
3. Creative Thinking Skills
- 4a. Oral Communication Skills
- 4b. Written Communication Skills
5. Social Interaction Skills
6. Ethical Decision Making
7. Global Perspectives

### 1. Course Synopsis

This course integrates knowledge gained through previous coursework and experience and builds on that conceptual foundation through integrative analysis, academic research, practical application, and critical thinking. The core objective is to apply financial theories and contemporary financial practices to personal finance education. Emerging issues in finance relevant to personal finance education are considered. Individual and group case studies and research papers are used to integrate key financial knowledge in the areas of financial analysis, investments, portfolio valuation, risk, and Fintech.

### 2. Course Intended Learning Outcomes (CILOs)

*Upon completion of this course, participants will be able to:*

- CILO<sub>1</sub> research and critically review the cutting-edge issues in the financial education literature;
- CILO<sub>2</sub> integrate and apply the latest theories and practices to personal financial education from a variety of perspectives;
- CILO<sub>3</sub> develop plans and employ strategies or methodologies in different personal financial teaching contexts; and
- CILO<sub>4</sub> evaluate authentic personal financial teaching and learning practices for on-going improvement.

### 3. Content, CILOs and Teaching & Learning Activities

Course Content	CILOs	Suggested Teaching & Learning Activities
Current areas of concern for personal financial education in the global and local contexts such as the financial crisis and potential risks, increasing demands in ethical practice and the influence of ethical decision making in the field	CILO <sub>1</sub>	Lecture, Group discussion, On-line search for updated information, Case study, Presentation
Concepts and constructs of quality personal financial teaching and learning	CILO <sub>2,3</sub>	Lecture, Workshop, Group discussion
Pedagogical issues and their impacts on the personal financial education	CILO <sub>1-3</sub>	Lecture, Hand-on practices, Group discussion, Case study,
Role, driving force and dilemma (general/organizational and individual) of carrying out personal financial education in different contexts	CILO <sub>2,3</sub>	Lecture, Group discussion, Debate
Interdisciplinary curricula perspectives and strategies for advancing personal financial education	CILO <sub>1-3</sub>	Lecture, Group discussion
Diversity issues in teaching and learning of personal financial education	CILO <sub>2-4</sub>	Case study, Group discussion, Debate

Assessment and evaluation of personal financial education	<i>CILO<sub>4</sub></i>	Lecture, Group discussion, Case study, Hand-on practices,
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#### 4. Assessment

Assessment Tasks	Weighting (%)	CILO
(a) Group Analytical Report - An analytical report (group project) on the latest changes of financial practices in a specific context which are affecting personal finance education, including individual reflection on how to become a change agent of the stated changes (3,000-3,500 words)	40%	<i>CILO<sub>1,3,4</sub></i>
(b) Individual Essay - Participants are required to submit an individual essay on an in-depth study of a global/local contemporary issue(s) in personal finance education and its implication on frontline practice as well as its future development in an evidence base (1,500-2,000 words)	50%	<i>CILO<sub>1,2,4</sub></i>
(c) Group Presentation - Participants are expected to form group to present the Group Analytical Report on one or a cluster of global contemporary issues in personal finance education to the peer classmates	10%	<i>CILO<sub>1,2,3,4</sub></i>

#### 5. Required Text(s)

Nil

#### 6. Recommended Readings

- Akers, B., & Chingos, M. M. (2016). *Game of Loans: The Rhetoric and Reality of Student Debt*. Princeton, New Jersey: Princeton University Press.
- Bheemaiah, K. (2017). *The Blockchain Alternative Rethinking Macroeconomic Policy and Economic Theory*. Paris, France: Apress.
- Brigham, E. F., & Ehrhardt, M. C. (2014). *Financial management: Theory and practice* (14th ed.). Mason, Ohio: South-Western.
- Elliott III, W. & Lewis, M.K. (2018). *Making education work for the poor: The potential of children's savings accounts*. New York: Oxford University Press.
- Garbus, J. & Corridor, S. (2015). *UXL money: Making sense of economics and personal finance*. Farmington Hills, Mich.: Gale, Cengage Learning.

- Lawrence, D. L. (2014). *The efficient practice: Transform and optimize your financial advisory practice for greater profits* (Wiley finance series). Hoboken, New Jersey: Wiley.
- Lucey, T. A., & Cooter, K. S. (2017). *Financial literacy for children and youth* (2nd ed.). New York, NY: Peter Lang Education.
- Smith, S.S. (2019). *Common sense finance: finance for individuals and entrepreneurs*. New York: Business Expert Press.
- Tillery, S. M., & Tillery, Thomas N. (2017). *Essentials of personal financial planning*. Hoboken, New Jersey: Wiley & Son.
- Walker, R. B., & Walker, K. P. (2017). *Personal finance: Building your future* (2nd ed.). New York, NY: McGraw-Hill.
- Yu, C. & Law, E. (2016). *Hong Kong financial competency framework*. Hong Kong: Investor Education Centre.  
Retrieved from [https://www.ifec.org.hk/common/pdf/fcf/hkfcf\\_booklet.pdf](https://www.ifec.org.hk/common/pdf/fcf/hkfcf_booklet.pdf)
- Zopounidis, C., & Galariotis, E. (2015). *Quantitative financial risk management: Theory and practice* (Frank J. Fabozzi series). Hoboken, New Jersey: Wiley.

## 7. Related Web Resources

OECD Financial Education Reports (Specifically, Report on digitalisation and financial literacy)	<a href="http://www.oecd.org/finance/financial-education/">http://www.oecd.org/finance/financial-education/</a>
OECD PISA 2015 financial literacy framework	<a href="https://www.oecd-ilibrary.org/docserver/9789264281820-6-en.pdf?expires=1544315516&amp;id=id&amp;acname=oid014243&amp;checksum=838A4A65436BE043E43B99853137072A">https://www.oecd-ilibrary.org/docserver/9789264281820-6-en.pdf?expires=1544315516&amp;id=id&amp;acname=oid014243&amp;checksum=838A4A65436BE043E43B99853137072A</a>
OECD Finance	<a href="http://www.oecd.org/finance/">http://www.oecd.org/finance/</a>
Financial Literacy Education in Ontario Schools	<a href="http://www.edu.gov.on.ca/eng/surveyliteracy.html">http://www.edu.gov.on.ca/eng/surveyliteracy.html</a>
Lessons in Financial Education (life)	<a href="https://www.libf.ac.uk/study/financial-capability/qualifications/lessons-in-financial-education-(life)">https://www.libf.ac.uk/study/financial-capability/qualifications/lessons-in-financial-education-(life)</a>
Young Money	<a href="https://www.young-money.org.uk/">https://www.young-money.org.uk/</a>
Distributing Financial Education Textbooks to UK Schools	<a href="https://www.moneysavingexpert.com/news/2017/11/half-a-million-financial-education-textbooks-to-be-sent-to-english-schools/">https://www.moneysavingexpert.com/news/2017/11/half-a-million-financial-education-textbooks-to-be-sent-to-english-schools/</a>
Moneywise	<a href="https://www.moneywise.co.uk/moneywise-get-financial-education-working-campaign">https://www.moneywise.co.uk/moneywise-get-financial-education-working-campaign</a>
Consumer Financial Protection Bureau	<a href="https://www.consumerfinance.gov/">https://www.consumerfinance.gov/</a>
National Standards in K-12 Personal Finance Education	<a href="https://www.jumpstart.org/what-we-do/support-financial-education/standards/">https://www.jumpstart.org/what-we-do/support-financial-education/standards/</a>

Jump\$tart Coalition Teaching about Personal Finance - National Standards (Philadelphia)	<a href="https://www.philadelphiafed.org/education/teachers/resources/teaching-about-personal-finance">https://www.philadelphiafed.org/education/teachers/resources/teaching-about-personal-finance</a>
Washington State Learning Standards	<a href="http://www.k12.wa.us/CurriculumInstruct/FinancialEducation/pubdocs/FEK-12LearningStandardsOct2016.pdf">http://www.k12.wa.us/CurriculumInstruct/FinancialEducation/pubdocs/FEK-12LearningStandardsOct2016.pdf</a>
National Endowment for Personal Financial Education (pre-high school)	<a href="https://www.hsfpp.org/">https://www.hsfpp.org/</a>
Global Personal Financial Education Excellence Center (GFLEC)	<a href="http://gflec.org/">http://gflec.org/</a>
FoolProofme	<a href="https://www.foolproofme.org/">https://www.foolproofme.org/</a>

## 8. Related Journals

*The Journal of Financial Education*  
*The Journal of Economics and Finance Education*  
*The Journal of Finance*  
*The Journal of Financial Economics*  
*The Journal of Financial Studies*  
*The Journal of Personal Finance*  
*Journal of Financial Counseling and Planning*  
*International Journal of Consumer Studies*  
*Journal of Consumer Affairs*  
*Journal of Family and Economic Issues*

## 9. Academic Honesty

The University adopts a zero tolerance policy to plagiarism. For the University's policy on plagiarism, please refer to the *Policy on Academic Honesty, Responsibility and Integrity with Specific Reference to the Avoidance of Plagiarism by Participants* (<https://www.eduhk.hk/re/modules/downloads/visit.php?cid=9&lid=89>). Participants should familiarize themselves with the Policy.

## 10. Others

Nil