

# THE EDUCATION UNIVERSITY OF HONG KONG

## Course Outline

### Part I

<b>Programme Title</b>	: Master of Social Sciences in Global Hong Kong Studies
<b>Programme QF Level</b>	: 6
<b>Course Title</b>	: <b>Hong Kong in the Global Economy</b>
<b>Course Code</b>	: SSC6269
<b>Department</b>	: Social Sciences
<b>Credit Points</b>	: 3
<b>Contact Hours</b>	: 39
<b>Pre-requisite(s)</b>	: Nil
<b>Medium of Instruction</b>	: English
<b>Course Level</b>	: 6

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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 students with important graduate attributes.

In gist, the Graduate Attributes for Undergraduate, Taught Postgraduate and Research Postgraduate students 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 students 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 examines Hong Kong's interdependence with the global economy. It reviews the factors shaping and contributing to Hong Kong's economic transformations from an entrepôt into a leading financial hub of the region, including the changing industrial structures, the evolving roles of the government since the colonial era, opportunities and challenges arising from the handover, and the increasing economic integration with the Greater China Region. It also explores the dynamics of the city's recent ascent into a leading international financial center since the 1990s, the rising competitions of regional cities and peers, and the strategies of maintaining and enhancing Hong Kong's long-term competitiveness as a global trading, finance monetary and service center.

## 2. Course Intended Learning Outcomes (CILOs)

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

- CILO<sub>1</sub>: Understand the major transformations of Hong Kong's economy in different historical periods;
- CILO<sub>2</sub>: Appreciate the changing roles of government and businesses in Hong Kong's economic development;
- CILO<sub>3</sub>: Demonstrate an awareness of the interconnectedness of Hong Kong with the global economy;
- CILO<sub>4</sub>: Critically analyze the opportunities and challenges encountered by Hong Kong in the contemporary global economy.

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

Course Content	CILOs	Suggested Teaching & Learning Activities
<ul style="list-style-type: none"><li>• Hong Kong as trading hub and entrepôt: the evolving roles of the colonial government and businesses; the changing economic policy and industrial structure after WWII.</li></ul>	CILO <sub>1, 2,3</sub>	Textual inquiry; group discussions; case studies.
<ul style="list-style-type: none"><li>• Global trade and investment linkages, and Hong Kong's integration with China: evolutions, patterns and the role of economics planning.</li></ul>	CILO <sub>1, 2,3</sub>	Textual inquiry; group discussions; case studies.
<ul style="list-style-type: none"><li>• Financial ascendancy since the 1970s: Hong Kong's transformations into a regional and global financial and monetary center.</li></ul>	CILO <sub>1, 2,3</sub>	Textual inquiry; group discussions; case studies.
<ul style="list-style-type: none"><li>• Hong Kong's global status under the "One-Country; Two Systems": How has resumption of Chinese Sovereignty reoriented the city's economic development,</li></ul>	CILO <sub>1,2,3,4</sub>	Group discussions; debates;

its global outlook and regional planning of integration.		case studies
<ul style="list-style-type: none"> <li>Global positioning and the competitiveness of Hong Kong: The government's strategies and economic challenges from other neighboring, regional and global cities.</li> </ul>	<i>CILO</i> <sub>1,2,3,4</sub>	Textual inquiry; group discussions; case studies; and reflective essays.
<ul style="list-style-type: none"> <li>Social challenges and implications of Hong Kong's economic development: social mobility, demography, and identity politics</li> </ul>	<i>CILO</i> <sub>2,3,4</sub>	Textual inquiry; group discussions; case studies.

#### 4. Assessment

Assessment Tasks	Weighting (%)	CILO
(a) Quiz	30%	<i>CILO</i> <sub>1, 2,3,4</sub>
(b) In-class participation	30%	<i>CILO</i> <sub>1, 2,3,4</sub>
(c) Individual essay	40%	<i>CILO</i> <sub>2, 3, 4</sub>

#### 5. Required Text(s)

Donald, David (2014). *A Financial Centre for Two Empires: Hong Kong's Corporate, Securities and Tax Laws in its Transition from Britain to China*. Cambridge: Cambridge University Press.

Liu, Tai-lok and Stephen Chiu (2009). *Hong Kong: Becoming a Chinese Global City*. London: Routledge.

#### 6. Recommended Readings

Arner, Douglas W., F. C. B. Hsu, Say H. Goo, Syren Johnstone, and P. L. Lejot (2016). *Financial Markets in Hong Kong: law and practice*. Oxford: Oxford University Press.

Buckley, Ross P., Emiliou Avgouleas, and Douglas W. Arner, (eds.) (2016). *Reconceptualising Global Finance and Its Regulation*. Cambridge: Cambridge University Press.

Chan, Kwok-bun, Cheung Tak-sing and Agnes S. Ku (2008). *Chinese Capitalisms*. Leiden: Brill.

Cheung, Haywood (2017). *Gold and International Finance: The Gold Market under the Internationalization of RMB in Hong Kong*. Abingdon, Oxon; New York, NY: Routledge.

Cheung, Yan-leung, Yuk-shing Cheng and Chi-keung Woo (2017). *Hong Kong's Global Financial Centre and China's Development: Changing Roles and Future Prospects*. London: Routledge.

Espinasse, Philippe (2011). *IPO : A Global Guide*. Hong Kong: Hong Kong University Press.

- Henderson, Jeffrey (2011). *East Asian Transformation: on the Political Economy of Dynamism, Governance and Crisis*. Abingdon, Oxon; New York: Routledge.
- Hu, Jiaxiang, Matthias Vanhullebusch and Andrew Harding (eds.) (2016). *Finance, Rule of Law and Development in Asia Perspectives from Hong Kong, Singapore and Mainland China*. Leiden; Boston: Brill Nijhoff.
- Jarvis, Darryl S. L. (2011). "Race for the money: international financial centres in Asia." *Journal of International Relations and Development* 14, pp. 60-95.
- Lai, Karen P. Y. (2012) "Differentiated markets: Shanghai, Beijing and Hong Kong in China's financial centre network," *Urban Studies* 49 (6): 1275-96.
- Lam, Rodlauer, Schipke, International Monetary Fund, Lam, W. Raphael, Rodlauer, Markus, & Schipke, Alfred (2017). *Modernizing China investing in soft infrastructure*. Washington, DC: International Monetary Fund.
- Law, Kam-ye and Lee Kim-ming (eds.) (2004). *The Economy of Hong Kong in Non-economic Perspectives*. Hong Kong: Oxford University Press
- Liu, Qiao, Paul Lejot, and Douglas W. Arner (2013). *Finance in Asia: Institutions, regulation and policy*. London: Routledge.
- Mathews, Gordon and Yang Yang (2012). "How Africans Pursue Low-End Globalization in Hong Kong and Mainland China." *Journal of Current Chinese Affairs* 41, no. 2, pp. 95-120.
- McCauley, Marrison (2003). *Asia's World City: Hong Kong's New Identity*. Hong Kong: Centre for Asian Business Cases, School of Business, University of Hong Kong.
- Meyer, David R. (2000). *Hong Kong as a Global Metropolis*. Cambridge, England; New York, N.Y.: Cambridge University Press, 2000.
- Nor, Linda Tjia Yin (2011). "Hong Kong's Role in Mainland China's Logistics Industry." *Asian Survey* 51, no. 4 (Jul/Aug 2011): 659-82.
- Pauly, Louis W. (2011). *Hong Kong's International Financial Centre: Retrospect and Prospect*. Report for the Savantas Policy Institute.
- Prasad, Eswar (2017). *Gaining Currency: The Rise of the Renminbi*. New York, NY: Oxford University Press.
- Ramón-berjano, Carola B., et al. (2011), "Hong Kong's Transformation into a Service Hub." *Asian Survey* 51, no. 4, 584-609.
- Schenk, Catherine (2007). "Economic and Financial Integration between Hong Kong and Mainland China before the Open Door Policy 1965-75." Working Paper for the World Economy & Finance Research Programme, University of London.
- Schenk, Catherine (2011). "The Re-emergence of Hong Kong as an International Financial Centre 1960-78: Contested Internationalisation." In Laure Quennouelle-Corre and Youssef Cassis (eds.), *Financial Centres and International Capital Flows in the Nineteenth and Twentieth Centuries*, pp. 229-253.
- Schenk, Catherine (2017) "Negotiating positive non-interventionism: regulating Hong Kong's finance companies, 1976-86." *China Quarterly*, 230, pp. 348-370.
- Schenk, Catherine (eds.) (2008). *Hong Kong SAR Monetary and Exchange Rate Challenges: Historical Perspectives*. Basingstoke: Palgrave Macmillan.

So, Alvin Y., and Yin-wah Chu (2016). *The Global Rise of China*. Cambridge, UK; Malden, MA: Polity Press.

Thompson, Edmund R. (2002). "Competitiveness concerns in Hong Kong: Business Fears and Government Incomprehension." *The Pacific Review* 15, no. 3, pp. 443-67.

Wang, Ming, Kin Keung Lai, and Jerome Yen (2014). *China's Financial Markets: Issues and Opportunities*. Abingdon, Oxon; New York, NY: Routledge.

## 7. Related Web Resources

Brand Hong Kong

<http://www.brandhk.gov.hk/>

Business Week

<http://www.businessweek.com/>

Central Policy Unit

<http://www.cpu.gov.hk/>

Economist Intelligence Unit

<http://www.eiu.com/industry/consumer-goods/asia/hong-kong>

Fung Global Institute

[www.fungglobalinstitute.org/index.php](http://www.fungglobalinstitute.org/index.php)

Heritage Foundation Index of Economic Freedom

<http://www.heritage.org/index/ranking>

Hong Kong Economic Journal

<http://www.hkej.com/>

Hong Kong Financial Service Development Council

<http://www.fsd.org.hk/en>

Hong Kong Institute for Monetary Research

<http://www.hkimr.org/>

HKMA Infrastructure Financing Facilitation Office

<https://www.iff.org.hk/home>

HKTDC Belt and Road

<http://beltandroad.hktdc.com/>

HKTDC Research

<http://research.hktdc.com/>

McKinsey Global Institute

<http://www.mckinsey.com/insights/mgi>

SWIFT Internationalization of China's currency

<https://www.swift.com/our-solutions/compliance-and-shared-services/business-intelligence/renminbi/rmb-tracker>

World Economic Forum

<http://www.weforum.org/>

## 8. Related Journals

*Asian Survey*.

*China and World Economy*.

*China Quarterly*.

*Journal of Chinese Economic and Business Studies*.

*Journal of Contemporary China*.

*Journal of Contemporary Asia.*  
*McKinsey Quarterly.*  
*Pacific Affairs.*  
*Pacific Review.*  
*World Development.*

**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 Students* (<https://www.eduhk.hk/re/modules/downloads/visit.php?cid=9&lid=89>). Students should familiarize themselves with the Policy.

**10. Others**

Nil

*Updated 28 October 2019*