THE EDUCATION UNIVERSITY OF HONG KONG

Course Outline

Part I

Programme Title	:	**Bachelor of Arts (Honours) in Personal Finance and Bachelor of Education (Honours) (Business, Accounting and Financial Studies); all undergraduate programmes**
Programme QF Level	:	**5**
Course Title	:	**Ethics and Decision Making in Finance**
Course Code	:	**BUS4058**
Department	:	**Department of Social Sciences and Policy Studies**
Credit Points	:	**3**
Contact Hours	:	**39**
Pre-requisite(s)	:	**Nil**
Medium of Instruction	:	**English**
Course Level	:	**4**

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 Sub-degree, Undergraduate, Taught Postgraduate, Professional Doctorate and Research Postgraduate students consist of the following three domains (i.e. in short "PEER & I"):
- **P**rofessional **E**xcellence;
- **E**thical **R**esponsibility; **&**
- **I**nnovation.

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 focuses on an overview of the ethical standards and decision-making in finance. The course covers the importance, issues, and theories of ethics in finance. Main topic areas include overview fundamentals of finance ethics and their application in personal financial management and decision-making. Participants are able to gain a better understanding of ethical issues confronting financial professionals, apply ethical behavior in everyday business practices, and reflect on financial decision-making process to pursue a better personal financial management.

2. **Course Intended Learning Outcomes (CILOs)**
   Upon completion of this course, participants will be able to:

   CILO$_1$ Identify the importance of ethics and the ethical issues in the financial market;

   CILO$_2$ Examine the roles and functions of ethical standards and legal requirements in finance to inform proper ethical decision making in personal financial management;

   CILO$_3$ Analyse critically the impact of ethical standards and legal requirements on decision making in financial management;

   CILO$_4$ Develop a deeper understanding of the relationship between ethics and decision-making in personal financial management;

   CILO$_5$ Reflect the ethical application in personal financial management and in the financial market.

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

Course Content	CILOs	Suggested Teaching & Learning Activities
Business ethics and ethical issues in finance	*CILO$_1$*	Lecture, Debate
Ethical theories and their application in financial management	*CILO$_{1,2}$*	Case Studies, AI learning activities, Group discussion and presentation
The fundamental framework of ethical standards and legal requirements in finance	*CILO$_2$*	Lecture, Group discussion and presentation
Codes of ethics in finance, banking and insurance.	*CILO$_{2,3}$*	Lecture, Role Play, Case Studies,
Ethical decision-making process, possible bias and impacts on personal finanical management	*CILO$_4$*	Case studies on financial crisis, Group discussion and presentation
Values and positions of workplace professional practices in personal financial management	CILO$_{4,5}$	Debate, Group discussion and presentation

4. **Assessment**

Assessment Tasks	Weighting (%)	CILO

(a) Group Case Study - Participants are required to work in group and make a critical analysis on a realistic case in ethical issues in finance and make a personal reflection on the case.	40%	*CILO$_{1-5}$*
(b) Individual participation in Class Activities - Participants are required to attend the classes and participate actively in case studies, debates, presentations and online activities.	20%	*CILO$_{1-5}$*
(c) An in-class quiz - Participants are required to attend the class and take a quiz on the ethical and legal concepts relating to business and finance.	40%	*CILO$_{1-5}$*

5. Use of Generative AI in Course Assessments
Please select one option only that applies to this course:

☐ *Not Permitted*: In this course, the use of generative AI tools is not allowed for any assessment tasks.

☑ *Permitted*: In this course, generative AI tools may be used in some or all assessment tasks. Instructors will provide specific instructions, including any restrictions or additional requirements (e.g., proper acknowledgment, reflective reports), during the first lesson and in relevant assessment briefs.

6. Required Text(s)
Nil

7. Recommended Readings

Boatright, J. R. (2010). *Finance ethics: Critical issues in theory and practice*. Hoboken, N.J.: Wiley.

Brighthouse, H., Ladd, H. F., Loeb, S. & Swift, A. (2018). *Educational Goods: Values, Evidence, and Decision-Making*. Chicago: University of Chicago Press.

Chartered Financial Analyst (CFA). (2024). *Code of Ethics and Standards of Professional Conduct*. CFA.

Copur, Z. (2015). *Handbook of research on behavioral finance and investment strategies: Decision making in the financial industry*. IGI Global.

Crane, A & Matten, D (2019). *Business Ethics: Managing Corporate Citizenship and Sustainability in the Age of Globalization* (5th ed.). Oxford: Oxford University Press.

Cruciani, C. (2017). *Investor decision-making and the role of the financial advisor: A behavioural finance approach*. New York: Springer International Publishing.

De Filippi, P. (2018). *Blockchain and the law: The rule of code*. Cambridge, Massachusetts: Harvard University Press.

Hammoudi, A., & Daidj, N. (2018). *Game Theory, Strategic Decision-making and Value Creation*. New Jersey: Wiley-ISTE.

Hartman, L.P., DesJardins, J., & MacDonald, C. (2018). *Business ethics: decision making for personal integrity and social responsibility*. New York: McGraw-Hill Education.

Koku, P. S. (2014). *Decision making in marketing and finance: An interdisciplinary approach to solving complex organizational problems*. Boston: Palgrave Macmillan.

Maxwell. Asher, A., & Gentile, M. (2015). *Working ethically in finance: Clarifying our vocation*. New York: Business Expert Press.

Srivastava, D. K. (ed.) (2020). *Business Law in Hong Kong* (6th ed.). Hong Kong: Sweet & Maxwell.

Trevino, L.K. and Nelson, K.A. (2017). *Managing Business Ethics: Straight Talk About How to Do It Right* (7th ed.). Hoboken: John Wiley & Sons Inc.

Tripathi, T., Dash, M., Agrawal, G. (2019). *Behavioral finance and decision-making models*. IGI Global.

8. Related Web Resources

European Institute of Management and Finance	https://eimf.eu/ethics-and-integrity-in-the-financial-services/
Community Legal Information Centre	http://www.clic.org.hk/en/
Hong Kong Law Society	http://www.hklawsoc.org.hk
Securities and Futures Commission	http://www.sfc.hk/web/EN/index.html
Seven Pillars Institute for Global Finance and Ethics	https://www.sevenpillarsinstitute.org/

9. Related Journals
Journal of Business Ethics
Journal of Economics Issues
Journal of Financial Counseling and Planning
Journal of Personal Finance
Journal of Financial Planning

10. Academic Honesty
The University upholds the principles of honesty in all areas of academic work. We expect our students to carry out all academic activities honestly and in good faith. Please refer to the *Policy on Academic Honesty, Responsibility and Integrity* (https://www.eduhk.hk/re/uploads/docs/000000000016336798924548BbN5).   Students should familiarize themselves with the Policy.

11. Others
Nil

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