

THE EDUCATION UNIVERSITY OF HONG KONG

Course Outline

Part I

Programme Title	: Bachelor of Arts in Personal Finance; all undergraduate programmes
Programme QF Level	: 5
Course Title	: Global Business Environment and Financial Markets
Course Code	: BUS1048
Department/Unit	: Department of Social Sciences and Policy Studies
Credit Points	: 3
Contact Hours	: 39
Pre-requisite(s)	: Nil
Medium of Instruction	: English
Course Level	: 1

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"):

- 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 is designed to help students understand the business environment and financial markets in different countries and regions. The critical issues faced by firms operating in these places and how the firms deal with the issues in an efficient way will be covered. It examines the structure of the financial system, the development of the financial market, the regulation of the capital market, the management of financial institutions, and the operation of corporations in Hong Kong and globally. Emphasis is placed on the general business environment and financial markets in Hong Kong, the Greater Bay Area and other developed countries globally. Upon completing this course, students should be able to describe the financial markets and business environment in various economic contexts. Students should also understand the Hong Kong financial market and the regulatory framework shaping the financial landscape in Hong Kong and Greater Bay Area. Students should be able to link the context of the different business environments to wider financial decision-making.

2. Course Intended Learning Outcomes (CILOs)

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

- CILO₁ Understand the historical development and characteristics of global business environment;
- CILO₂ Identify how external environment affect business decision making and operations;
- CILO₃ Evaluate the role played by different types of business organizations in global and within a society;
- CILO₄ Investigate the business relationship between Hong Kong, Chinese mainland and other countries around the world.
- CILO₅ Critically examine the functions, roles and inter-relationship of financial system, global financial markets;
- CILO₆ Critically review different trading venues, trading mechanisms, and different types of orders in global financial market.

3. Content, CILOs and Teaching & Learning Activities

Course Content	CILOs	Suggested Teaching & Learning Activities
The global economic structure and historical business development. The characteristics of global business environment.	CILO ₁	Lecture, case studies and group discussion and presentation.
The external factors which affect business decision making and operations, e.g. economic, technological, legal, political, and social	CILO ₂	Lecture and case studies
Types and formation of global business organisations and their roles to play in society	CILO ₃	Lecture and oral presentation
Business and economic relationships between Hong Kong and Mainland China as well as other countries around	CILO ₄	Lecture, online searching and group presentation

the world		
The different stages of the investment management process in global financial market.	<i>CILO_{5,6}</i>	Lecture; lecturer-led questions and answers (Q&A); problem-based learning activities; online searching for updated information; group discussions
The different trading venues in financial market. The mechanics of securities trading. The latest trends in securities trading.	<i>CILO₆</i>	Lecture; lecturer-led questions and answers (Q&A); problem-based learning activities; online searching for updated information; group discussions

4. Assessment

Assessment Tasks	Weighting (%)	CILO
(a) Individual Essay Participants are required to write an essay to explore the operation of a selected financial market and the influence of the changes of international business and financial environments on the financial market (1,500 – 2,000 words).	50%	<i>CILO_{1,2,3,4,5,6}</i>
(b) Group Project Participants will form small groups and prepare a project report on a selected financial topic provided by the course instructor (2,000 -2,500 words).	50%	<i>CILO_{1,2,3,4,5,6}</i>

5. Use of Generative AI in Course Assessments

☐ **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 acknowledgement, reflective reports), during the first lesson and in relevant assessment briefs.

6. Required Text(s)

Ross, S.A., Westerfield, R.W., Jaffe, J., Lim, J., Tan, R., Wong, H., (2023). *Corporate Finance* (Asia Global Edition). McGraw Hill.

Saunders, A. and Cornett, M., (2019). *Financial Markets and Institutions* (7th Edition), McGraw Hill.

7. Recommended Readings

- Dong He., H.G. (2008). *Macroeconomic linkages between Hong Kong and mainland China*. Hong Kong: City University of Hong Kong.
- Estes, T.J. (2005). *Social development in Hong Kong: the unfinished agenda*. Hong Kong: Oxford University Press.
- Goodstadt, L. F. (2005). *Uneasy partners: the conflict between public interest and private profit in Hong Kong*. Hong Kong: Hong Kong University Press.
- Hamilton, L. & Webster, P. (2012). *The international business environment*. Oxford University Press.
- Hong Kong Special Administrative Region of the People's Republic of China. (2021). *Report on Hong Kong's Business Environment: A Place with Unique Advantages and Unlimited Opportunities*.
https://www.hkeconomy.gov.hk/en/pdf/Business_report_2021.pdf
- Hong Kong Trade Development Council (2007). *New generation of mainland consumers*. Hong Kong: Hong Kong Trade Development Council.
- Lam, K. C. (2002). *Confucian business ethics and the economy*. Hong Kong: Business Research Centre, School of Business, Hong Kong Baptist University.
- Lethbridge, D.G., & Ng, S.H. (Eds.). (2000). *Business environment in Hong Kong* (4th ed.). Hong Kong: Oxford University Press.
- Li, H., Wei, X. & Xie, D. (2007). *Competitiveness of the Hong Kong economy: a study on productivity growth, unit labour costs & structural changes in export composition*. Hong Kong: Bauhinia Foundation Research Centre.
- Li, K. W. (2012). *Economic freedom: lessons of Hong Kong*. Singapore; Hong Kong: World Scientific.
- Lo, S. H. (2008). *The dynamics of Beijing-Hong Kong relations: A model for Taiwan?* Hong Kong: Hong Kong University Press.
- Siu, H.F. & Ku, A.S. (2008). *Hong Kong mobile: making a global population*. Hong Kong: Hong Kong University Press.
- Steiner, G.A., & Steiner, J.F. (2003). *Business, government and society: A managerial approach* (10th ed.). NY: McGraw-Hill.
- Wetherly, P. & Otter, D. (2008). *The business environment: themes and issues*. Oxford University Press.
- 王跃生, 张德修, 李树甘主编(2004):《CEPA 与新世纪的内地香港经济关系》, 北京市: 中国发展出版社。
- 香港中國金融協會 (2023):《香港再出發 金融新發展》, 香港, 信報出版社有限公司。
- 馮邦彥 (2015):《香港金融與貨幣制度》, 香港, 三聯書店。
- 馮邦彥 (2017):《轉型時期的香港經濟》, 香港, 三聯書店。

8. Related Web Resources

- Commerce and Economic Development Bureau: <http://www.cedb.gov.hk/>
- Financial Services and the Treasury Bureau: <http://www.fstb.gov.hk/>
- Trade and Industry Department: <http://www.tid.gov.hk/>
- Equal Opportunities Commission: <http://www.eoc.org.hk/>
- Hong Kong Monetary Authority: <http://www.hkma.gov.hk/>
- Hong Kong Productivity Council: <http://www.hkpc.org/>
- Hong Kong Trade Development Council: <http://www.hktadc.com/>
- Hong Kong General Chamber of Commerce: <http://www.chamber.org.hk/>
- Cornell Research – A Look at Global Financial Markets:
<https://research.cornell.edu/news-features/look-global-financial-markets>

McKinsey & Company – The New Dynamics of Financial Globalization:
<https://www.mckinsey.com/industries/financial-services/our-insights/the-new-dynamics-of-financial-globalization>

9. Related Journals

International Journal of Business Environment
Journal of International Money and Finance
Journal of International Financial Markets, Institutions, and Money
Review of Quantitative Finance and Accounting
Asian Journal of Business Ethics
Ivey Business Journal
Business Horizons
Journal of International Business Studies
Asian Wall Street Journal
Hong Kong Economic Times
Hong Kong Economic Journal
Hong Kong Economic Journal Monthly

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

Last updated on 22 July 2025