

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	: Budgeting and Taxation
Course Code	: BUS2051
Department/Unit	: Department of Social Sciences and Policy Studies
Credit Points	: 3
Contact Hours	: 39
Pre-requisite(s)	: Financial Accounting
Medium of Instruction	: English
Course Level	: 2

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 provides an overview of the taxation system of the Hong Kong Special Administrative Region of the People's Republic of China. It enables students to understand the principles and practices of taxation in the HKSAR. The social responsibilities of a taxpayer and tax system in Chinese Mainland and the HKSAR are critically examined. Students will be able to determine the tax liabilities of an individual and a corporation in the HKSAR. It examines the legal rules related to income and deductions for individuals and corporations. In addition, students will acquire the skills and knowledge to develop personal budgeting to achieve personal goals. Students will also recognize the implications of taxation in personal financial management.

2. Course Intended Learning Outcomes (CILOs)

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

- CILO₁ Gain a comprehensive understanding of the principles, practices, and regulations of the taxation system of the HKSAR;
- CILO₂ Analyze and compare the tax systems in Chinese Mainland and the HKSAR;
- CILO₃ Determine the tax liabilities of individuals and corporations in the HKSAR, considering various income sources, tax rates, and legal rules; and
- CILO₄ Develop personal budgeting skills to effectively achieve personal financial goals, taking into account the implications of taxation.

3. Content, CILOs and Teaching & Learning Activities

Course Content	CILOs	Suggested Teaching & Learning Activities
Introduction to the Taxation System of the HKSAR	CILO _{1,3}	Overview of the taxation system of the HKSAR and assessing students' understanding through quizzes, case studies, and practical exercises
Comparison of Tax Systems: Chinese Mainland and the HKSAR, includes comparing the estate duty in Chinese Mainland and the HKSAR	CILO _{1,2}	Critically examining the tax systems in Chinese Mainland and the HKSAR with interactive lectures and discussions
Tax Liabilities of Individuals and Corporations in the HKSAR	CILO _{1,3}	Examining practical scenarios to determine tax liabilities based on case studies and real-world examples
Social Responsibilities of Taxpayers	CILO _{1,2,3}	Exploring current issues and debates surrounding taxation in the HKSAR
Personal Budgeting and Financial Management with consideration of implications of taxation	CILO _{3,4}	Analyzing real-life case studies to apply the knowledge and skills learned and develop personal budgeting strategies with consideration of implications of taxation
Implications of Taxation in Personal Financial Management	CILO _{1,3,4}	Exploring tax-efficient strategies for wealth accumulation and preservation with class debates and discussions

4. Assessment

Assessment Tasks	Weighting (%)	CILO
(a) An Individual Personal Budgeting Plan Students are required to prepare their budgeting plan with consideration of their personal tax to achieve their own financial goals.	20%	CILO _{1,3,4}
(b) Group Project Students form groups of 4-6 students to identify a scenario for discussing a tax problem/issue and its implications for personal budgeting, and suggest solutions to solve/relieve the problem/issue to personal budgeting. The word limit for this part of the assignment is 2000 words.	50%	CILO _{1,2,3,4}
(c) Final Examination Some qualitative and quantitative questions are set to assess students' understanding and application of the course materials. The coverage of questions is designed as comprehensively as possible throughout the course content on budgeting and taxation.	30%	CILO _{1,2,3,4}

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)

Baskin, E. (2021). *Personal finance data and monthly budgeting*. SAGE Publications, Inc., Los Angeles, C., United States.

Kang, J.-A. (2022). *The Guangdong Model and Taxation in China: Formation, Development, and Characteristics of China's Modern Financial System* (1st ed., Vol. 5). Amsterdam University Press. <https://doi.org/10.1515/9789048552191>

Lau Macpherson, A., & Olesnick, M. (2018). *Hong Kong Taxation: Law and Practice, 2018-19 Edition* (1st ed.). The Chinese University of Hong Kong Press, Hong Kong.

7. Recommended Readings

- Donald, D. C. (2014). *A Financial Centre for Two Empires: Hong Kong's Corporate, Securities and Tax Laws in its Transition from Britain to China* (1st ed.). Cambridge University Press, <https://doi.org/10.1017/CBO9780511791918>
- Hardyman, R. (2018). *Understanding money goals and budgeting*. PowerKids Press, New York.
- Heath, J. A., & Lopus, J. S. (2012). *Personal finance essentials*. Facts On File, New York.
- Hong Kong Institute of Accredited Accounting Technicians (2010). *Hong Kong Institute of Accredited Accounting Technicians study text. Paper 5, Principles of taxation*. (2nd ed.). (2010). Kaplan Financial HK Limited, Hong Kong.
- Inland Revenue Department (2024), *Inland Revenue Ordinance*. Inland Revenue Department, HKSAR Government, Hong Kong. https://www.elegislation.gov.hk/hk/cap112?xpid=ID_1438402578895_001
- Simmons, R. S. (2010). *Effects of a taxation ethics intervention on Hong Kong undergraduates' attitudes towards tax avoidance and evasion*. Hong Kong Institute of Business Studies, Lingnan University, Hong Kong.
- Vanderwork, J. P. (2014). The role of Hong Kong's tax policies. In *A Financial Centre for Two Empires* (pp. 171–187). Cambridge University Press, United States. <https://doi.org/10.1017/CBO9780511791918.005>
- 刘佐. (2009). *中国税制概览: China taxation* (第 13 版.). 经济科学出版社, 中国.

8. Related Web Resources

Chartered Financial Planners	http://www.ifphk.org
Registered Financial Planners	http://www.hkrfp.org
Hong Kong Securities and Investment Institute	http://www.hksi.org
Mandatory Provident Fund Schemes Authority	http://www.mpfa.org.hk
Investor and Financial Education Council	http://www.ifec.org.hk

9. Related Journals

- Benison, L. (2009). Budgeting for personal growth. *Practice Nursing*, 20(8), 424–424. <https://doi.org/10.12968/pnur.2009.20.8.43676>
- Shafer, W. E., & Simmons, R. S. (2008). Social responsibility, Machiavellianism and tax avoidance: A study of Hong Kong tax professionals. *Accounting, Auditing, & Accountability*, 21(5), 695–720. <https://doi.org/10.1108/09513570810872978>

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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