

Silver Award (Teacher) in Investor and Financial Education Award 2021

A team of UOW College Hong Kong teachers from the Faculty of Business won Silver Award in *Investor and Financial Education Award (IFEA) (Teacher Division)*, which is introduced by Investor and Financial Education Council.

In recent years, various financial products have been targeted at tertiary students. While some students being over aggressive in managing their wealth, some others took an avoidance approach due to lack of financial literacy. In this regard, UOW College Hong Kong decided to offer courses in personal finance, and to provide more in-depth courses for preparing students to adapt with the ever-changing financial markets.

Our project emphasizes *Unity of Knowing and Doing*. *Knowing* refers to financial literacy, *Doing* refers to the level of participation. Our target is to let students practically apply knowledge in life.

As shown in the diagram, *Knowing and Doing* are matched by colors. Year 1 students Learn the topics of cashflow, stock, bond, real estates, etc. in classroom (orange), then to Share (grey) or even Practice (yellow) what have learnt to other students in Years 2 and 3 through making videos, operating social media and organizing games.

Year 4 students have equipped with certain level of knowledge and skills in finance, which allow them to *Explore* the latest developments of the financial markets, and to study their interested topics in the Capstone Project (blue). Topics completed this year included robo-advisor, legal framework of crowdfunding between Hong Kong and Singapore, young investors' behavior in Hong Kong and China, etc.

The Project's result was encouraging, over 1500 students participated in various activities. Among the number, over 800 students were actively engaged in outside-the-classroom activities. Students also won two awards in various finance competitions. We believe a well-planned and sustainable project could facilitate the achievement of the education goals. The team will conclude the experience this year to improve the curriculum and activities in future.

Team members are Mr. Toby Butt, Prof. Paul Chan, Dr. Shirie Ho, and Mr. Tommy Yu.

投資者及理財教育獎 2021 (教師組, 銀獎)

香港伍倫貢學院商學院團隊於投資者及理財教育委員會（投委會）舉辦的「投資者及理財教育獎 2021」（教師組）獲得銀獎。

近年，各式理財產品滲入大專學生市場。部分的大專生理財會偏向過份進取，另一部分則是因缺乏認識而採取迴避的態度。所以我們香港伍倫貢學院認為需為同學提供個人理財課程，並同時提供進階課程以應付金融市場的變化。

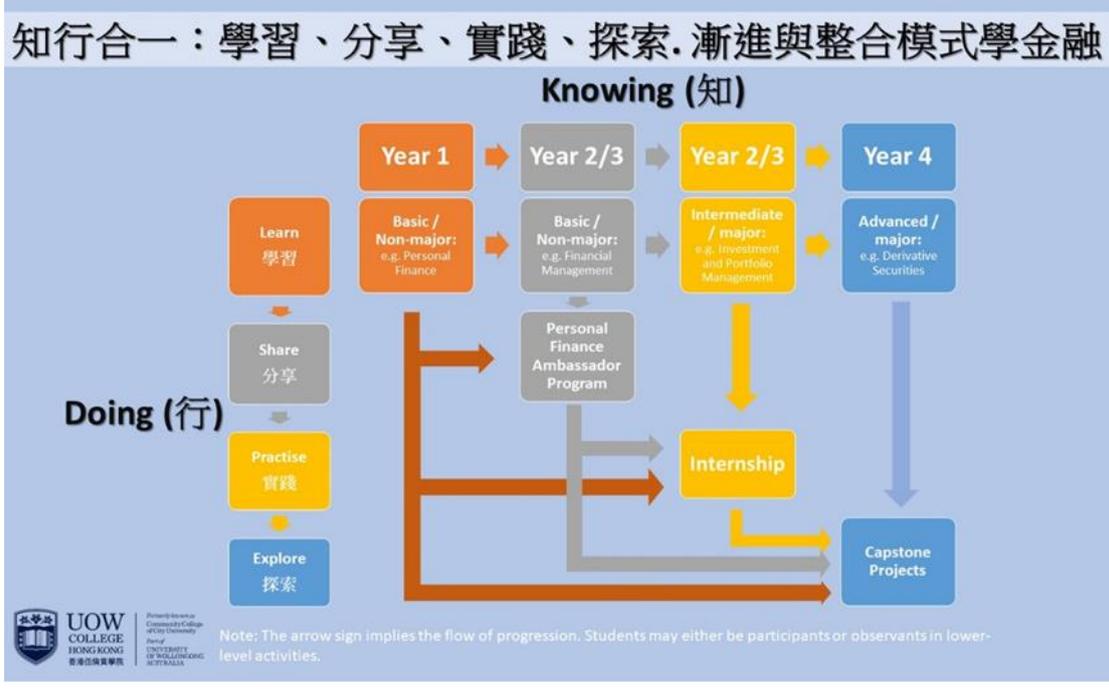
我們的項目強調「知行合一」，「知」指理財能力；「行」指參與程度。我們的目標是讓學生能切切實實地將知識應用到實踐層面。

如圖中所示，「知」與「行」有著相應顏色配對：一年級同學先於課堂「學習」現金流、股票、債券、房地產投資等課題(橙色)；然後於二、三年級的時候，則提供機會與其他人「分享」(灰色)，甚至「實踐」所學(黃色)；例如透過以影片、社交媒體、遊戲等將正確理財知識趣味化地傳遞給其他同學。

四年級同學對金融知識與實踐已有相當掌握，所以可參與「探索」最新的金融市場變化，就深入感興趣的課題進行專題研究報告(藍色)。今年已完成課題包括「機械理財顧問」、「比較香港與新加坡的眾籌規管」、「比較中港年青人的投資行為」等。

項目結果頗為鼓舞，有超過 1500 人次參與，其中超過 800 人次為非課堂形式的主動學習，而同學亦能於兩項財務比賽中獲獎。我們相信一個持續而有計劃的項目則有利目標的達成。團隊會繼續總結今次之經驗去改善日後的課程及活動規劃。

獲獎團隊成員包括畢文傑先生、陳慶年教授、何佩珊博士及余達強先生。



圖一：項目強調知行合一
The Project emphasizes “Unity of Knowing and Doing”.

Technical Analysis

Dollar Cost Averaging

Month	Investment	Share Price	Shares Bought
Jan	\$10,000	100	100
Feb	\$10,000	110	90.9
Mar	\$10,000	120	83.3
Apr	\$10,000	130	76.9
May	\$10,000	80	125
Jun	\$10,000	70	142.9

In the long run, you can average out the purchase price.

Hong Kong Ageing Population

Year 2010: 17% (17.1%)
Year 2066: 37% (37.1%)

Proportion of working population to retirees:
2016: Each retiree is supported by 4.33 working age adults.
2066: Each retiree is supported by 1.48 working age adults.

MPF Funds and Their Features

The following types of funds are available in many MPF schemes:

1. Money Market Fund
2. Guaranteed Fund
3. Bond Fund
4. Mixed Assets Fund
5. Equity Fund
6. Others

圖二：一年級同學先於課堂學習現金流、股票、債券、房地產投資等課題
Year 1 students Learn the topics of cashflow, stock, bond, real estates, etc. in classroom.



圖三：透過以影片、社交媒體、遊戲等將正確理財知識趣味化地傳遞給其他同學

To Share or Practice what have learnt through making videos, operating social medias, organizing games.

Understanding Robo-advisors' adoption among banking customer in Hong Kong

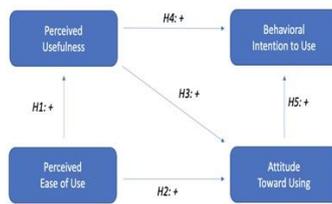


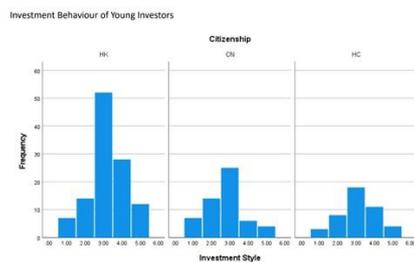
Figure 1: Proposed Model

Legal Framework of Crowdfunding in Asia

	Public advisory	Regulations	Additional information
Hong Kong	N/A	<ul style="list-style-type: none"> Companies (Winding Up and Miscellaneous Provisions) Ordinance Securities and Futures Ordinance Money Lenders Ordinance (Legislative Council, 2017) 	Depending on the business model, particular general securities law applies (IOSCO, 2015)
Singapore	Yes	<ul style="list-style-type: none"> Securities and Futures Act Financial Advisers Act (MAS, 2018) 	For lending-based crowdfunding models, existing general securities regulation applies, includes the offer of securities and debentures (MAS, 2018).

Source: IOSCO Crowdfunding 2015 Survey Response Report

Investment Behaviour of Young Investors



U.S. Interest Rate Impact to Different Exchange Rate Regime: Evidence of Hong Kong and Singapore Economy

Model	Unstandardized Coefficients		Standardized Coefficients		t	Sig.
	B	Std. Error	Beta			
1 (Constant)	23.431	7.320			3.201	.002
Singapore	.662	2.678	.080		.247	.806
USinterstrate	-1.612	.720	-.746		-2.239	.030
SGxUSint	.692	.625	.442		1.108	.273
IVMtoGDP	-.011	.145	-.013		-.073	.942
InflationR	.251	.203	.197		1.237	.222
tradetoGDP	-.012	.010	-.217		-1.199	.236
exchangevola	.164	.154	.126		1.063	.293
foreigndirectIVMtoGDP	-.015	.056	-.043		-.272	.787
propertypriceindex	-.097	.021	-.874		-4.690	.000

a. Dependent Variable: GDP(growth)

圖四：今年已完成課題包括「機械理財顧問」、「比較香港與新加坡的眾籌規管」、「比較中港年青人的投資行為」等

Topics completed this year included robo-advisor, legal framework of crowdfunding between Hong Kong and Singapore, young investors' behavior in Hong Kong and China, etc.



圖五：團隊成員。左起：陳慶年教授、畢文傑先生、何佩珊博士、余達強先生。

Team members. From left: Prof. Paul Chan, Mr. Toby Butt, Dr. Shirie Ho, and Mr. Tommy Yu.

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