GCI: Asian Financial Capitals:  
Hong Kong and Singapore  
(COMM 4589; 3 credits)  
January 4 – 15, 2016

Program Director:  
Robert I. Webb  
Office: 388 Rouss & Robertson Halls  
Email: riw4j@virginia.edu Phone: 434-924-7570

Pre-requisites:  
Enrollment in this course is restricted to students with a GPA of 3.0 or higher in University of Virginia courses and requires instructor’s permission.

Course Description:  
This 3-credit hour course examines the role of Hong Kong and Singapore as Asian Financial Capitals through a series of onsite visits to financial firms, lectures and executive presentations. Although similar in many ways, the two rival financial centers have different strengths. For instance, Singapore is a growing hub for private banking and wealth management while Hong Kong remains a “financial entrepôt” for Mainland China as it liberalizes its financial markets. Hong Kong is also an important center for initial public offerings (IPOs). The historic role that the natural harbors of both cities have played in their rise to economic prominence is also examined, as is the rise of each city as an air transportation hub.

Readings:  
Custom course readings will be posted on the Blackboard class site.

Course Objectives:  
1. Develop a better understanding of the role that Hong Kong and Singapore play in fostering economic growth in Asia and how strong economic growth in Asia has increased the importance of Hong Kong and Singapore as regional Financial Capitals.
2. Introduce students to areas where China is liberalizing its financial system such as the development of the offshore RMB market in Hong Kong.
3. Introduce students to the growing role of Singapore as a wealth management and alternative asset management (i.e., hedge funds and private equity firms) center.
4. Expose students to the often under-studied maritime industry. Hong Kong and Singapore have long been transshipment locations given their natural harbors and strategic locations.
Course Structure:
This is an applied course. Listening to presentations by finance practitioners and attending company visits are an integral part of the course. Students are expected to actively participate by raising thoughtful questions or making perceptive comments. Students will also have the opportunity to network with UVA alumni working in Hong Kong and Singapore at receptions. Students are expected to: be prepared for presentations; arrive on-time for all scheduled meetings and events; and represent The University in a respectful fashion.

The final grade in the course will be based on your performance on your:
1. Blog posts: 30%
2. Term paper: 30%
3. Class participation: 40%

Class Deliverables:
**Experiential blog posts.** This assignment is designed to promote an active learning environment. Students are expected to make at least four blog posts per city. The posts are intended to provide students with an opportunity to think about what they learned from various company visits or presentations. Each blog post should have a paragraph of text and may also include photos. The blog posts are due prior to departure from each city.

**Term paper.** Examine the factors that have made Hong Kong and Singapore economically successful and discuss the opportunities and challenges facing Hong Kong or Singapore as Financial centers or maritime industry centers. Use your daily blog posts where relevant. This paper should be no longer than 1,500 words and is due by 5:00 p.m. Friday, January 22.

Schedule:
January 4, 2016: Arrive at the Ibis Central/Sheung Wan hotel in Hong Kong by 3:00 p.m. Welcome reception and dinner at 6:00 p.m. at nearby restaurant
January 5: Company visits
January 6: Company visits
January 7: Company visits
January 8: Company visits
January 9: Free day
January 10: Travel to Singapore with Welcome reception--Conrad Hotel, at 6:00 p.m. and dinner at a nearby restaurant
January 11: Company visits
January 12: Company visits
January 13: Company visits
January 14: Company visits
January 15: Morning; Course ends--Wrap-up and Farewell, Lunch at nearby restaurant; depart Singapore in the evening
January 16: Arrive back in Charlottesville

Additional Travel in Asia:
Students interested in traveling about Asia are encouraged to leave the USA earlier and complete their desired travels before meeting in Hong Kong on January 4th.

Hotel Details:
Hong Kong: Ibis Hong Kong Central/Sheung Wan
Singapore: Conrad Centennial Hotel
Research Resources
World Bank Group Analysis—Hong Kong
World Bank Group Country Analysis—Singapore
http://data.worldbank.org/country/singapore
The CIA Country World Fact Book on Hong Kong:
The CIA Country World Fact Book on Singapore: