

TEACHING & LEARNING

Newsletter for EF Students, Alumni, Teachers, and Friends

Department of Economics and Finance (EF), City University of Hong Kong

Vol. 23, No. 1, June 2026

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EDITOR'S NOTE:

Welcome to this edition of the EF Newsletter! We are pleased to showcase four students whose overseas learning experiences have enriched their academic journeys and broadened their global perspectives. Thomas Lai shares how the Joint Degree Program with Columbia University strengthened his foundation in economics while opening doors to research, humanities, and data science. Huang Haoxuan reflects on his memorable experiences living and studying in both Hong Kong and New York, and the lessons gained from two vibrant cities and cultures. Sin Chi Chung takes us to Australia, where his exchange semester at La Trobe University combined academic learning with exploration and cultural discovery. Finally, Lau Cheuk Man recounts his time at Fudan University's International Winter Session, where he explored the intersection of finance and technology through FinTech and programming studies. We hope their stories inspire you to seize international opportunities, challenge yourself beyond the classroom, and make the most of your university experience. Happy reading!

From CityU to Columbia: A Journey of Academic Discovery

Reflecting on my journey so far, I am deeply grateful to the Department of Economics and Finance at City University of Hong Kong for providing me with a strong academic foundation. The rigorous training in microeconomics and macroeconomics at CityUHK prepared me well for my studies at Columbia University and shaped the way I approach economic thinking.

I would especially like to thank Professor Zhou Jin, Associate Professor in my department (CityUHK), for the invaluable



Thomas Lai, a Year 3 student in the Joint Degree Program



Poster of the research project at the University of Chicago

opportunity to work as a research assistant for the China REACH program. Through this experience, I gained firsthand exposure to the discipline and rigor of economic research. From reading academic literature to working with data and understanding the research process, the experience deepened my passion for economics and strengthened my commitment to pursuing further studies in the field.

Studying at Columbia has also broadened my perspective beyond economics itself. Through Columbia's Core Curriculum and humanities courses, I had the opportunity to engage with literature, philosophy, and the arts in ways I would never have encountered otherwise. One particularly memorable



Photo taken during La Traviata intermission

experience was watching La Traviata at the Metropolitan Opera House.

I was also fortunate to visit San Francisco, a city that left a lasting impression on me. Seeing firsthand the intersection of venture capital and technological innovation made me rethink how economic systems interact with innovation ecosystems and the forces driving modern progress.

Academically, I developed my quantitative interests through econometrics at Columbia, which eventually led me to pursue a joint major in statistics. Combining economics with data analysis has opened exciting new opportunities, and I am grateful to be joining MTR Corporation as a Data Science Intern this coming summer.

Looking back, I deeply appreciate the opportunities provided by both CityUHK and Columbia University. The joint degree program has allowed me to grow academically and personally while developing a broader international and interdisciplinary perspective that I will carry into my future studies and career.

Lai Kin Kwan, Thomas, a Year 3 student in the Joint Bachelor's Degree Program between CityUHK and Columbia University (US).



Building the "Great Snowman" during a blizzard with fellow Columbia students.

Between Hong Kong and New York: A Transformative Journey

Sometimes it is hard to believe how fast time flies. I can still remember my first day in Hong Kong. I was just walking around the campus, and having a look at my apartment. Then came the days of preparing for Columbia application — the nervousness, the hope, the waiting. And then New York.

Studying here, working here, making friends here, I slowly built a life in a city I once only knew from movies. Living and studying in both Hong Kong and New York — two cities, two cultures, two completely different ways of seeing the world — has shaped me in ways I didn't expect. It expanded my understanding of people, art, and life.



Huang Haoxuan, a Graduate in the joint degree program in 2026

If I had to pick the most memorable classes at each school — at CityUHK, it was the economics and mathematics classes that quietly laid the foundation for everything I would later pursue in finance. At Columbia, it was the core curriculum. Art Humanities brought my whole class to the Met, MoMA, and the Frick Collection — and somewhere along the way, I fell in love with art I never

thought I'd care about. The Digital Music class had me making my own music on Ableton from scratch. And I know there will come a day when I encounter a famous painting or listen to a piece of classical music, I will know that I had learned this before in Columbia.

Every good story has an ending. The best endings are really just the beginning of something new. Although I love New York, a city full of energy and opportunities, it is time for me to move forward, carrying everything this journey has given me.

The memories are embedded in my heart — forever.

Huang Haoxuan, a Graduate in 2026 in the Joint Bachelor's Degree Program between CityUHK and Columbia University (US).



An Evening View of Columbia University

Exploring Australia Through Exchange at La Trobe University

As a student of City University of Hong Kong, I have been taught many things, but I have always wanted to experience many different cultures, not only lifestyles and cooking, but also business and teaching techniques. When the opportunity to travel and learn in Australia occurred, I jumped at it.

La Trobe University campus is in the north-east of Melbourne in the suburb of Bundoora. There are a lot of things in Melbourne named after Charles Joseph La Trobe CB (20 March 1801 – 4 December 1875). The university was only established in 1964 with many new buildings and a central student hub with cafes and open-air seating, grass and trees.

I lived in a hall at Chisholm College. It was their autumn when I was there and I still missed air conditioning in my room. Before I left Hong Kong, I had exchanged emails with Living@ to establish what I would need and to request a reduced rental period as my courses started 4 weeks after full time students. You can order things like bedding and other items that will be too heavy or bulky to bring with you, from a local supplier and have them ready and waiting for you when you arrive.

As an overseas student, the university offers lots of support. One of the things you will need is a student visa which costs around HKD\$8,500 and would cover a full 3 years course, but is expensive for 18 weeks. You also need to keep in mind that Australia has strict bio-security laws and taking in food, plants and seeds can get you into a lot of trouble. Dogs will sniff you at the airport and you need to declare what you bring with you. If allowed, like noodles, you can keep them, but not putting them on the form will result in them being confiscated and a fine. There are lots of YouTube videos about this matter.

I was able to open an Australian bank account to help me pay for things like my fortnightly rent and other expenses. I took



La Trobe University, Australia

with me a HSBC global debit card to help with currency exchanges.

Teaching at La Trobe is more focused on student participation and immediately demonstrating that you have learnt what was covered in the lecture, with “Labs” and workshops included in the class period. There were the usual written homework tasks and group projects. This will bring you in contact with both other overseas students, from places like India, and native Australian students. This is a chance to network and plan for future travel.

As my in-person classes were only 2 days per week I had plenty of opportunities to explore Melbourne and other parts of



Exploring Melbourne's city centre during the exchange

Australia. The CBD has free trams and several Chinese food places. But some are, shall I say, Australian Chinese as the taste and style can be adapted to local needs. Outside of the CBD you need to pay using a Myki Card, like the Octopus. Locals you may see not paying, but you should not get caught by an inspection team without a fare.

The country is vast and one should not underestimate the distances and time needed to get anywhere. I went by overnight coach to Adelaide. This took 10 hours with stops, to cover the over 700km. To get to Sydney and Canberra I flew on Jetstar, a budget airline.

When my time at La Trobe ended, I took the scenic route home, flying to Alice Springs to visit Uluru (Formerly known as Ayers Rock)

and then on via Darwin to Timor-Leste and Indonesia.

Australia is huge and, like Hong Kong, has a British colonial history, so you will recognize some aspects of life there. The people are all either immigrant or descended from immigrants so are accustomed to faces from Asia, even though the “White Australia” policy only ended in 1973. So, you should not encounter the prejudice you may find in other countries filled with mainland tourists.

Sin Chi Chung, a Year 4 student in BBA Finance. He was the recipient of CityUHK Outstanding Service Awards in 2026 and HKSAR Government Scholarship Fund - Reaching Out Award in 2025.



A memorable visit to Uluru at the end of the Australian exchange journey.

Where Finance Meets Technology: My Fudan Winter Session Experience

Last winter, from 20 December 2025 to 9 January 2026, I took part in the Fudan International Winter Session in Shanghai. I studied two courses: Artificial Intelligence in FinTech and Programming Practice for Solving Problems. At first, they seemed very different. But by the end, I saw how closely they were connected. Outside the classroom, I also joined many fun activities and explored Shanghai's culture. This experience helped me grow in many ways.

Course 1: Artificial Intelligence in FinTech

This course was taught by Professor Darko B. Vukovic. He showed us how technology is changing wealth management. We learned about robo-advisors, algorithmic trading, big data, and how the Internet of Things (IoT) can be used in finance.

I enjoyed the real-life examples. We studied companies like Wealthfront and Betterment, which use robo-advisors to help people invest. We also looked at how big data can create personalised investment plans. Before this course, I did not know that data from sensors or satellites could help make investment decisions. Now I understand that finance is not just about numbers – it is also about technology and data.

Course 2: Programming Practice for Solving Problems

The second course was taught by Professor Yonghui Wu, who has coached many programming competition teams. This course was very hands-on. Each day, we learned a new topic – such as arrays, recursion, graphs, and dynamic programming – and then solved problems in a mock contest.

We used an online system to test our code. The system told us immediately whether our solution was correct. This was challenging but very satisfying. I learned to think step by step

and to debug my code carefully. I became much more confident in solving problems.

How the Two Courses Worked Together

At first, I kept these two courses separate. One was about finance, the other about coding. But soon I saw the connection.

In the FinTech class, we talked about algorithmic trading – computers making trades in milliseconds. In the programming class, I was writing simple algorithms that worked like trading systems. In the FinTech class, we learned how robo-advisors use big data to manage portfolios. In the programming class, I learned how to process and sort large amounts of data efficiently.

The IoT unit in FinTech was a good example. We learned that sensors could provide real-time data for investment decisions. In programming, we worked on graph problems – exactly the kind of tool needed to analyse networks of IoT devices. Theory from one class became something I could build in the other class. That felt very exciting.

Co-curricular Activities and Shanghai Culture

The winter session was not only about studying. The programme also arranged many co-curricular activities. These helped us relax, make friends, and understand Shanghai better. On the first two days, we had a campus tour and registration. In the evenings, we joined an ice-breaking session and a Dumpling Night. We learned how to make dumplings from scratch. It was messy but very fun. Eating the dumplings we made together was a warm start to the session.

We also had a Shanghai City Exploration afternoon. I walked along the Bund, saw the old buildings, and looked across the Huangpu River at the modern Pudong skyline. In one evening, we took a Huangpu River Cruise.

Seeing the city lights from the water was unforgettable. I also learned stories about Shanghai's history and development.

During the Christmas week, we had a Secret Santa gift exchange. Everyone brought a small gift. It was a simple but happy event that brought us closer as a group.

On the last night, we had a Farewell Party. Students performed songs, shared photos, and said goodbye. Many of us exchanged contact information. It was a happy but sad moment.

Challenges and What I Gained

The winter session was only three weeks, but it was very intense. We had classes every morning and afternoon, and sometimes activities in the evening. Some programming problems took me many tries to solve. But each small success made me stronger.

I also made friends from different countries – the US, Singapore, Japan, and many others. We helped each other with homework and explored Shanghai together. These friendships taught me to communicate better and see things from different viewpoints.

Because I am from Hong Kong, I already know Chinese. This made it easier to order food, take the metro, and talk with local people. But I still learned new things about

Shanghai's history and customs. For example, I learned why dumplings are eaten during festivals, and how old towns near Shanghai still keep their traditional buildings, bridges, and local customs alive today.

Looking Back and Moving Forward

This winter session gave me more than just two course credits. It gave me a clear picture of how finance and technology are merging. I now have basic programming skills that I can use to understand and build simple financial tools. I also gained wonderful memories of Shanghai – its energy, its history, and its kindness.

I am very grateful to my department for encouraging us to take part in international programmes. I also thank Fudan University, the professors, and all the new friends I made. If you have a chance to join a similar winter exchange programme, I strongly recommend it. Step out of your comfort zone. Learn something new from a different field. And join the activities – they will stay with you for a long time.

Lau Cheuk Man, a BBA Finance graduate in 2026. He has rich experience in overseas activities, including exchange program at University of Lausanne, Switzerland and Fudan International Winter Session in Shanghai, China.

Student Internship Reflections

From banking and risk management to corporate communications and financial services, our students gained first-hand industry experience during their internships. The following reflections capture some of their most memorable learning experiences and career insights.

[Intern at BOCI-Prudential Trustee Limited \(BOCPT\)](#)

The internship was a transformative experience that deepened the intern's understanding of fund valuation and the financial services industry. Through reviewing pricing data, supporting NAV calculations, and working under tight deadlines, the intern developed stronger analytical skills, attention to detail, and confidence in handling complex financial processes. The experience also reinforced the intern's interest in asset management and highlighted the importance of teamwork, innovation, and client trust in the financial sector.

[Intern at Hong Kong Monetary Authority \(HKMA\)](#)

The internship provided valuable exposure to banking supervision, operational risk management, and regulatory compliance. By handling bank incident reports, preparing management reports, and analyzing industry developments, the intern strengthened analytical, communication, and time-management skills while gaining a clearer career interest in risk management and compliance. The supportive team environment and continuous learning opportunities made the experience both rewarding and motivating.

[Intern at DBS Bank.](#)

The internship offered hands-on experience in user acceptance testing, digital banking projects, and collaboration with regional teams across different countries. Through solving system issues, presenting findings to technology teams, and contributing to major banking platform upgrades, the intern built stronger technical, communication, and problem-solving skills. The experience reinforced the intern's interest in the banking industry and provided a deeper

understanding of how technology supports customer banking services.

[Intern at Hang Seng Bank](#)

The internship gave the intern practical exposure to regulatory reporting, liquidity risk management, and banking compliance operations. By preparing liquidity coverage reports, improving VBA-based processes, and working with large datasets under tight deadlines, the intern developed stronger analytical, technical, and communication skills. The experience successfully bridged academic finance concepts with real-world banking practices and deepened the intern's interest in the financial sector.

[Intern at MSCI](#)

The internship provided valuable exposure to corporate communications, marketing, and market intelligence within a global financial organization. Through media monitoring, competitive research, content development, and cross-functional collaboration, the intern strengthened research, communication, and analytical skills while learning the importance of accuracy, strategic thinking, and professional integrity. The experience reinforced the intern's interest in financial communications and helped build confidence in working within a high-performing corporate environment.

[Intern at HSBC](#)

The internship offered extensive front-line banking experience, allowing the intern to assist customers with financial services, identify fraud risks, and support branch business development through referrals and customer engagement. Through daily customer interactions and collaboration with experienced colleagues, the intern developed stronger communication, problem-solving, and operational skills while gaining a deeper understanding of banking operations and compliance requirements. The experience

confirmed the intern's desire to pursue a long-term career in the banking industry.

Intern at The Hong Kong Mortgage Corporation Limited (HKMC)

The internship provided broad exposure to corporate banking, credit risk management, and SME financing operations within Hong Kong's financial system. By reviewing credit documents, supporting due diligence processes, contributing to AI-related projects, and working closely with risk management professionals, the intern enhanced analytical, financial assessment, and problem-solving skills. The experience successfully connected academic knowledge with real-world banking practices and strengthened the intern's commitment to a future career in financial analysis.

Intern at Shanghai Commercial Bank

The internship provided valuable exposure to credit risk management, loan classification, distressed asset recovery, and banking operations within the Credit Division. Through reviewing loan portfolios, assessing expected credit losses, analyzing financial statements, conducting property inspections, and handling legal recovery documentation, the intern developed stronger analytical, problem-solving, and financial assessment skills. The experience deepened the intern's understanding of how banks manage credit risk and reinforced an interest in pursuing a career in the banking and finance industry.

INTERNSHIP

To gain industry experience before graduation, we encourage our students to participate in the Internship program. The following list shows some companies in the Internship program in 2025-26:

Accounting, Audit, Corporate & Secretarial Services

- Acclime Corporate Advisory Services
- Crowe (HK) CPA Limited
- Ernst & Young Group Limited
- Evabest CPA Limited
- Lui & Mak CPA Limited
- Poon & Co. CPA Limited

Banking

- Bank of China (Hong Kong) Limited
- DBS Bank (Hong Kong) Limited
- Habib Bank Zurich (Hong Kong) Limited
- Hang Senk Bank
- HSBC
- HSBC Global Services (HK) Ltd
- MUFG Bank, Ltd.
- Nanyang Commercial Bank, Limited
- Shanghai Commercial Bank Limited

Financial Services, Securities & Investments

- CSPI Credit Ratings Company Limited
- Ark Group International (Hong Kong) Limited
- AMG Financial Group
- Austen Capital Management Limited
- BCT Financial Limited
- BOCI-Prudential Trustee Limited
- Caitong Fund Management Co., Ltd.
- Golden Hen Securities and Futures Limited
- Guolian Minsheng Investment Banking Company Limited
- Henderson (China) Investment Co., Ltd.
- iFAST ePension Services Limited
- Leading Securities Company Limited
- MCM Wealth Management (HK) Limited
- MSCI Hong Kong Limited
- Shenwan Hongyuan Securities Company Limited
- Shenzhen Jizhi Equity Investment Company Limited
- Shenzhen Kaifeng Investment Management Co, Ltd.
- The Hong Kong Mortgage Corporation Limited

- Tsui Li Shing Investment Company Limited
- WealthAxis Family Office (Hong Kong)
- Zheshang International Financial Holdings Co., Ltd.

Government, Statutory, Public & NGO Bodies

- Digital Policy Office
- Hong Kong Hospital Authority
- Hong Kong Monetary Authority (HKMA)
- Hong Kong Quality Assurance Agency
- Property Management Services Authority
- West Kowloon Cultural District Authority
- Yan Oi Tong Limited

Insurance & Reinsurance

- AIA Company Limited
- Bupa International Limited
- FWD Group Management Holdings Limited
- Manulife (International) Limited
- Taiping Reinsurance Co., Ltd.
- China Reinsurance (Group) Corporation

Retail, Consumer Goods & Media/Entertainment

- Big C (HK) Company Limited
- Casetagram Limited
- DAH CHONG HONG HOLDINGS LIMITED
- Daiya Jewels Limited
- Hong Kong International Theme Parks Limited
- Invisible Fun Studio Limited

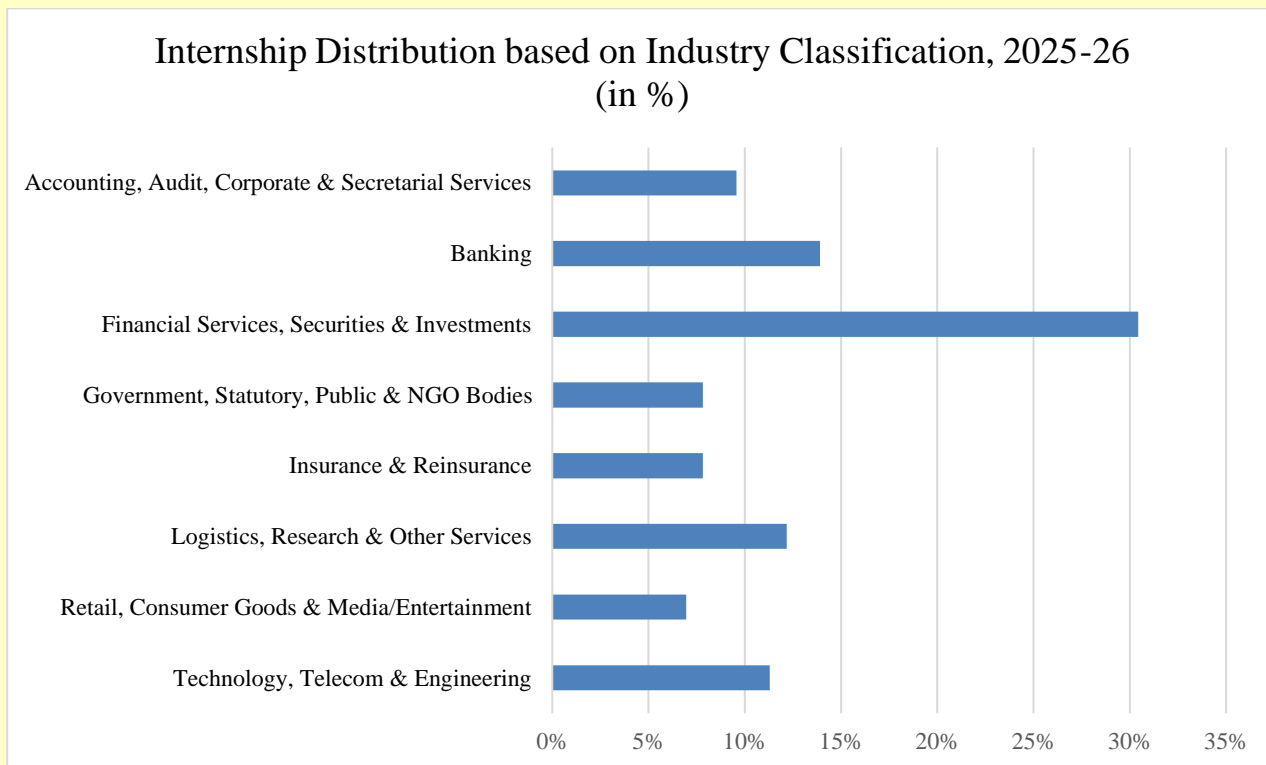
Technology, Telecom & Engineering

- Syber Couture Limited
- ASK IT Limited
- China Mobile Hong Kong Company Limited
- FANO LABS Limited
- Hong Kong River Engineering Company Limited
- The Jardine Engineering Corporation, Limited
- Vantage Data Centers Hong Kong Limited
- Wang Yee Engineering Limited
- Whenha Technologies Engineering (HK) Co., Limited
- Shenzhen Qingfeng Innovative Aviation Technology Co., Ltd

Logistics, Research & Other Services

- Asia Airfreight Terminal Company Limited
- DHL Aviation (Hong Kong) Limited
- DHL Express (Hong Kong) Limited
- Diligent Faith Limited
- Eversafe Co., Ltd.

- Hong Kong Cultural Education Limited
- Ipsos (Guangzhou) Market Research Co., Ltd.
- Johnson Stokes & Master
- Novus International Limited
- Recruitfirst Ltd.
- Regus HK Management Ltd



STUDENT EXCHANGE

To broaden international horizons, our students have actively participated in the student exchange program. The following list shows some exchange institutions in our exchange program in 2025-26:

Asia

- Beijing Institute of Technology, PRC
- Peking University, PRC
- Tianjin U, PRC
- Aoyama Gakuin University, Japan
- Waseda University, Japan
- National University of Singapore
- Singapore Management University

Europe

- Johannes Kepler University Linz, Austria
- WU (Vienna University of Economics and Business), Austria
- KU Leuven, Belgium
- University of Antwerp, Belgium
- Prague University of Economics and Business, Czech Republic
- Hanken School of Economics, Finland
- Institut d'Études Politiques de Paris (Sciences Po), France
- Université Paris-Dauphine, France
- Cologne U, Germany
- Ludwig-Maximilians-Universität München, Germany
- Technische Universität München, Germany
- University of Mannheim, Germany
- Erasmus University Rotterdam, the Netherlands
- Maastricht University, the Netherlands
- Rotterdam Sch of Mgt, Erasmus U

- VU University Amsterdam, Netherlands
- Universidad de Navarra, Spain
- Jönköping University, Sweden
- Linköping University, Sweden
- Lund University, Sweden
- Umea University, Sweden
- Uppsala Universitet, Sweden
- U of Zurich, Switzerland
- Lancaster University, UK
- Loughborough University, UK
- The University of Warwick, UK
- University of Bath, UK
- University of Bristol, UK
- University of Leeds, UK
- University of Southampton, UK

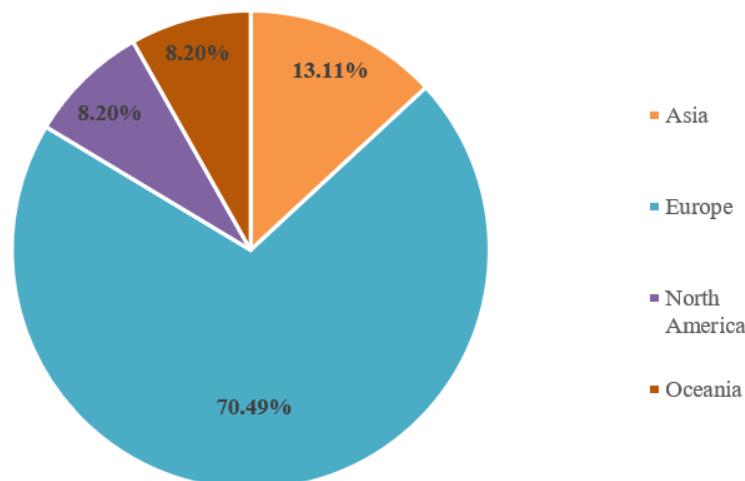
North America

- Queen's University, Canada
- Simon Fraser University, Canada
- City University of New York, USA
- Cornell U, US
- Indiana University, USA

Oceania

- Curtin University, Australia
- La Trobe University, Australia
- Macquarie U, Aust
- RMIT University, Australia
- The Australian National University, Australia

Distribution of Exchange Countries Based on Regions, 2025-26
(in %)

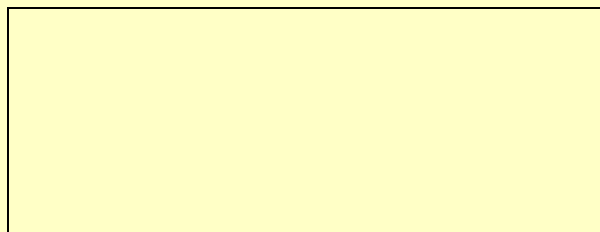


STUDENT MENTORING, LEARNING SUPPORT

To support our EF freshmen in adapting to university life, we have provided student mentoring programs in 2025-26. There are 51 groups, pairing small groups of freshmen with academic advisors. Academic advisors will provide advice to students' study and career planning. To welcome freshmen in 2025, we held our first mentor mentee meeting on August 26, 2025, and departmental orientation on August 28, 2025.

We also provide Peer-Assisted Learning Scheme (PALSI) for the students who studied CB2400 and CB2402 in Semester A and B in 2025/26.

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