Risk Management Science

Academic Counselling

Welcome to the RMSC Family

- Each of you is unique and special

- We are here to help you for the coming 4 years

Our Background

- The RMSC Programme
  - is established in 2000
  - Founding Director:

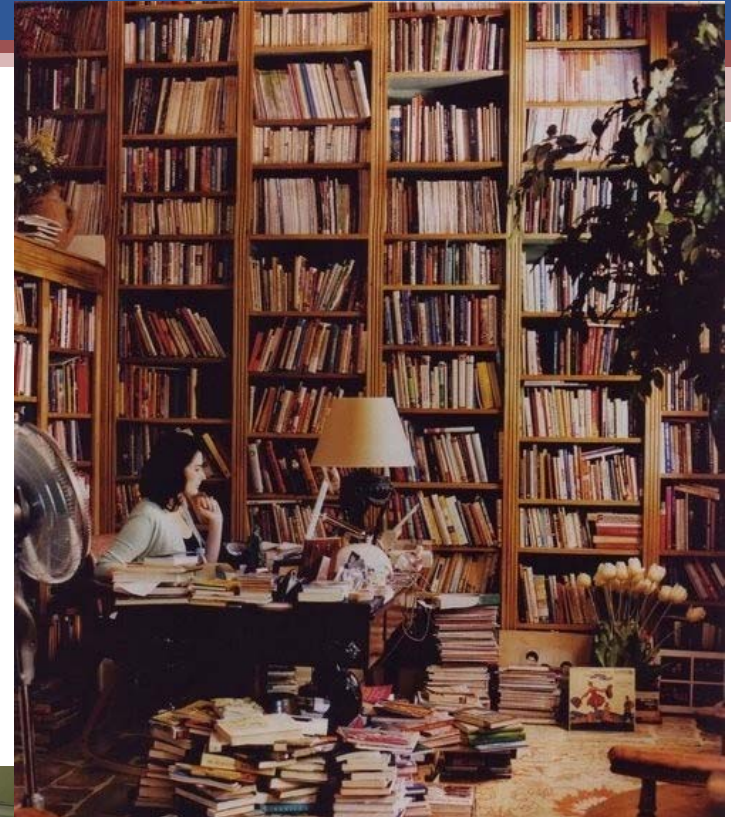   Prof. Chan Ngai Hang

  - Incumbent Director:

    Prof. Yau Chun Yip
    http://www.sta.cuhk.edu.hk/cyyau

Game Plan

- Study
- Exchange
- Internship/Practicum

Study

Risk Management -
an interdisciplinary subject

Computer Programming	Mathematics and Statistics	Finance and Economics	Business and Communications

Study Scheme

Risk Management Science
Applicable to students admitted in 2018-19

There is one enrichment stream in the Risk Management Science Programme: *Risk Analytics Stream.* Students who got a total score of 30 or above in the best five DSE subjects or have obtained a cumulative GPA of 3.7 or above in the first or second year of attendance may apply for specializing in the *Risk Analytics Stream.*

Major Programme Requirement

Students are required to complete a minimum of 72 units of courses as follows:

		Units
1.	Faculty Package:	9
	Group C: MATH1010	
	Group E: STAT1011	
	One course from the following	
	Group A: LSCI1000 or 1001 or 1002	
	Group B: CHEM1070 or 1072 or 1280	
	Group D: PHYS1001 or 1002 or 1111 or 1113, or	
	Courses from Faculty Package of the Faculty of Business Administration: DSME1031 or 1040 or HTMG1010 or MGNT1020	
2.	Required Courses:	42
	ACCT1111 or 2111, DSME1030[a], FINA2010#, 3080#, MATH1030#, 2010#, RMSC1101#, 2001, 2101, 3101, 4001, 4003, STAT2001#, 2006#, 3007#, 3008#	
3.	Elective Courses:	21
(a)	One course from CSCI1510, 1520, 1530,1580 or STAT2005	
(b)	Choose at least five courses, but no more than three MATH courses, from the following list: CSCI2520#[b], ECON3420#, FINA3010#, 3210#, MATH3215#, 3230#, 3240#, 4210#, RMSC4002, 4004, 4005, 4007, STAT4002#, 4003#, 4004#, 4005#, 4006#, 4008#	
(c)	One capstone/research course from RMSC4102 or 4202	
	Total:	**72**

Explanatory Notes:
1. RMSC courses at 2000 and above level as well as those labelled as # will be included in the calculation of Major GPA for honours classification.
[a] Students may take ECON1010 as a substitute for DSME1030.
[b] Students may take CSCI2100# as a substitute for CSCI2520.

- CUSIS

Risk Analytics Stream

- Students admitted in this stream may declare Statistics as their second major
  - To fulfill the major requirements in Statistics, as few as 15 credits of courses are required.
- Learning experience is augmented by various enrichment activities
  - Mentorship
  - Practicum in banks and start-up companies
  - Summer research
- Eligibility:
  - Students who have obtained a cumulative GPA of 3.7 or above in the first or second year of attendance.

Pre-assigned Time Table (Term 1)

	Time	Monday	Tuesday	Wednesday	Thursday	Friday	
1	0830-0915		ENG 1		ENG 2/ MATH1010F (For M2 Students)		ENG: 4
2	0930-1015						PE: 1
3	1030-1115		ENG 2		ENG 1/ MATH1010D (For M2 Students)		ACCT1111: 3
4	1130-1215	MATH1010D (For M2 Students)		MATH1010F (For M2 Students)		College Assembly and College GE	DSME1030: 3
5	1230-1315	MATH1010C (For M1 Students)	ENG 3	MATH1010C (For M1)	ENG 3		MATH1010: 3
6	1330-1415						RMSC1101: 1
7	1430-1515	RMSC1101	ACCT1111A	DSME1030E			
8	1530-1615						
9	1630-1715						
10	1730-1815						
11	1830-1915						

- Choose
  - Math1010 (M2 students)
  - College G.E./P.E.

Pre-assigned Time Table (Term 2)

	Time	Monday	Tuesday	Wednesday	Thursday	Friday	
1	0830-0915						CHI: 3
2	0930-1015	CHI 1		CHI 2			IT: 1
3	1030-1115		FINA2010E				PE: 1
4	1130-1215	IT 2		IT 5		College Assembly and College GE	UGFH: 3
5	1230-1315	IT 3		IT 6			FINA2010: 3
6	1330-1415					UGFH/ UGFN 1	STAT1011: 3
7	1430-1515					UGFH/ UGFN 2	
8	1530-1615			STAT1011			
9	1630-1715						
10	1730-1815						
11	1830-1915						

- Choose
  - UGFH/N
  - IT

Course Registration Dates

Course Registration Dates, Inauguration Ceremony, Congregation and Holidays

<u>2018</u>

August	7-10	Tue-Fri	Course registration for most postgraduate programmes
	8	Wed	Course registration for 1st term courses for full-time undergraduates (Year 4 or above and final year students, Year 3 or above students admitted with Advanced Standing and Year 2 or above students admitted to senior-year places; 10:00 a.m. – 10:00 p.m.)
	9	Thu	Course registration for 1st term courses for full-time undergraduates (Year 3 students and Year 2 students admitted with Advanced Standing; 10:00 a.m. – 10:00 p.m.)
	14	Tue	Course registration for 1st term courses for full-time undergraduates (Year 2 students; 10:00 a.m. – 10:00 p.m.)
	24	Fri	Course registration for 1st term courses for full-time undergraduates (New students; 10:00 a.m. – 10:00 p.m.)

- http://www.res.cuhk.edu.hk/en-gb/general-information/university-almanac/university-almanac-for-18-19/course-registration-dates-inauguration-ceremony-congregation-and-holidays

Course Registration Dates

University Almanac 2018-19

Teaching Terms

Full-time Undergraduate Programmes (except MBChB Programme)

First term	**3 September 2018 (Mon) – 1 December 2018 (Sat)**
*Add/Drop	
e-add/drop on CUSIS	10 September 2018 (Mon) – 16 September 2018 (Sun)
special add/drop at department	17 September 2018 (Mon) – 21 September 2018 (Fri)
Class make-up	3 December 2018 (Mon) – 4 December 2018 (Tue)
Course examinations	5 December 2018 (Wed) – 21 December 2018 (Fri)
Grade submission deadline	4 January 2019 (Fri)

- http://www.res.cuhk.edu.hk/en-gb/general-information/university-almanac/university-almanac-for-18-19/university-almanac-2018-19-by-programmes/full-time-undergraduate-programmes

Some Tips

- To master RMSC and STAT, mathematics is important
  - MATH 2020 – Advanced Calculus II
  - MATH 2040 – Linear Algebra II
  - MATH 2050 – Mathematical Analysis
- Practically useful skills
  - CSCI 1040 – Hands-on introduction to Python
  - STAT 2005 – Programming Languages for Statistics
  - CSCI 2520 – Data Structures and Applications
  - CSCI 3170 – Intro to Database Systems (SQL)
- Courses helpful for Public Exams
  - STAT 4004, RMSC 4004, 4008 (Actuarial/Insurance)
  - FINA 4110, STAT 4002, RMSC 4002 (FRM)

Further Studies and Development

- MPhil program in RMS (Research oriented)
- MSc program in RMS (Designed for practitioners; "part-time")
- PhD program in Statistics

- Related professional examinations:
  1. CERA, Chartered Enterprise Risk Analyst (SOA, Society of Actuaries)
  2. FRM, Financial Risk Manager
  3. CFA, Chartered Financial Analyst

Exchange

- Office of Academic Links
  - http://www.oal.cuhk.edu.hk/
- Why go exchange?
  - Free travelling
  - International exposure
  - Good stepping stone for further studies
- Credits from related courses can be transferred
  - Ask for approval from course instructor

Internship/Practicum (RMSC4202)

- A bridge between the classroom and the real business world.
- Students will be required to complete a group project assigned by a company or an organization on a part-time basis.
- The project is jointly supervised by the instructor and a member of the company or organization
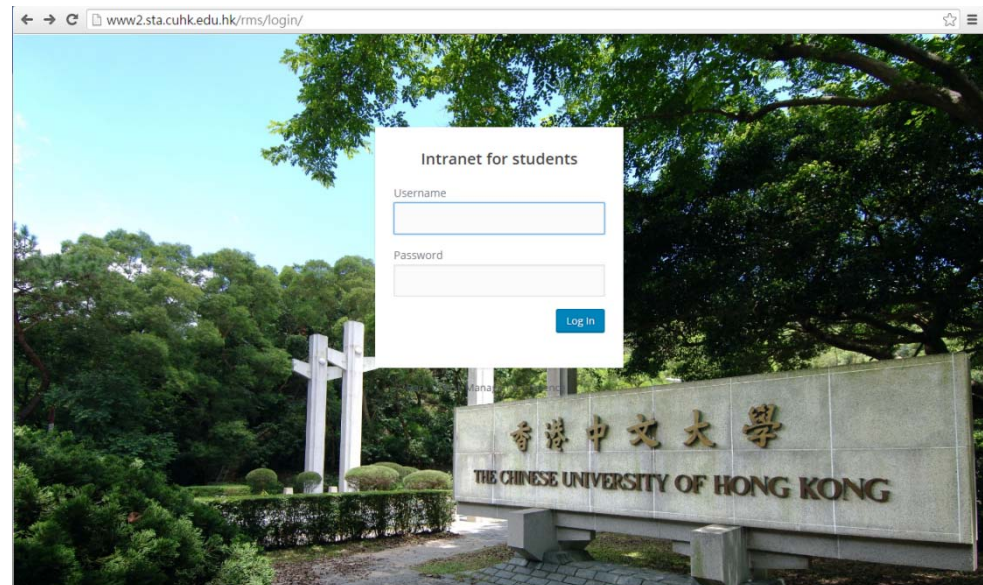- Final project presentation + written report
- 3 Credits

Mentorship

- Each student is assigned a professor in the Department of Statistics as academic advisor
- Feel free to
  - ask for suggestions on academic/job/U-life etc…
  - ask him/her take you to lunch

Intranet

- http://www2.sta.cuhk.edu.hk/rms/
- Provide you the latest information for
  - News and Activities
  - Interview Sharing
  - Overseas Exchange
  - Curriculum Sharing

Suggested Readings

- *Statistics: A Very Short Introduction,* by D. J. Hand
- *Probability: A Very Short Introduction,* by John Haigh
- *Fischer Black and the Revolutionary Idea of Finance,* by Perry Mehrling
- *The Evolution of Technical Analysis: Financial Prediction from Babylonian Tablets to Bloomberg Terminals,* by Andrew W. Lo and Jasmina Hasanhodzic
- *Animal Spirits: How Human Psychology Drives the Economy, and Why It Matters for Global Capitalism,* by George A. Akerlof and Robert J. Shiller
- *Beyond Greed and Fear: Understanding Behavioral Finance and the Psychology of Investing*, by H. Shefrin
- *Behavioral Investment Management: An Efficient Alternative to Modern Portfolio Theory*, by Greg B. Davies and Arnaud de Servigny
- *Predictably Irrational, Revised and Expanded Edition: The Hidden Forces That Shape Our Decisions*, by Dan Ariely

Suggested Readings

- *Wall Street Journal* (*Asia*), *Business Week, The Economist, Far Eastern Economic Review, Financial Times, Forbes, Fortune,*《信報》,《經濟日報》, and other business publications.
- *Against the Gods: The Remarkable Story of Risk*, by Peter L. Bernstein
- *My Life as a Quant: Reflections on Physics and Finance*, by Emanuel Derman
- *Liar's Poker: Rising Through the Wreckage on Wall Street*, by Michael Lewis
- *When Genius Failed: The Rise and Fall of Long-Term Capital Management*, by Roger Lowenstein
- *Risk: A Very Short Introduction*, by Baruch Fischhoff and John Kadvany
- *Hedge Funds: an analytic prespective*, by Andrew W. Lo

Enjoy and Treasure
Your U-Life!

May the odds be ever in your favour.