



SHANGHAI UNDERGRADUATE SUBJECT GUIDE – 2010

UNIVERSITY OF TECHNOLOGY, SYDNEY; SHANGHAI UNIVERSITY and SYDNEY INSTITUTE OF LANGUAGE AND COMMERCE

UTS: BUSINESS

School of Finance and Economics

SUBJECT:

25051 International Risk Management & Insurance:
Shanghai

SUBJECT COORDINATOR:

Hugh Morris

SHANGHAI TUTOR:

Sylvia Xiao

SUBJECT PRECIS

The concepts of risk and the management of risk are introduced as both a threat and an opportunity. The relevance of the risk management process within an economy is explored from a socio-economic and socio-legal perspective. The impact of these processes are then analysed from an international perspective. Key elements of the process are then explored, addressing the variance in the processes at levels within an economy ranging from that of the individual, the corporation and the state.

The role of insurance as an effective risk treatment strategy is explored from both an economy internal and international perspective. The analysis will seek to identify the extent to which this role is impacted upon by external influences

UTS: BUSINESS MISSION STATEMENT

“Forward thinking, work-ready”

1. Information about the subject

Course Name: Bachelor of Business
Subject Name: International Risk Management & Insurance: Shanghai
Subject Number: 25051
Teaching School: Finance and Economics (Faculty of Business)
Credit Points: 6

2. Relationship to other subjects in the degree

International Risk Management and Insurance provides an understanding of the role of the risk management analytical processes and treatment strategies in international business.

This subject directs attention to relevant risk treatment strategies including insurance and explores the dimensions of general insurance in international business.

3. Subject Learning Objectives

On successful completion of this subject students should be able to:

- a. Demonstrate a thorough understanding of the fundamental concepts embedded in the risk management process relevant to the identification, analysis and management of such exposures at various levels within an economy and the application of these concepts at macro & micro levels between economic communities.
- b. Identify and evaluate the comparative merits of the principal risk exposure treatment strategies, including risk consequence transfer by insurance including the measurement the advantages of this treatment strategy within the socio-economic/socio-legal context relevant to a specific economy.

4. Your Year 2010 Lecture Timetable

Date & Time	Lecture Topic
Thursday, 16 Sept 1000 – 1140	1. Risk Management Fundamentals – Perceptions & Concerns
Thursday, 16 Sept 1330 – 1510	2. Risk Management Process – Analytical Framework International Risk Management Standard ISO 31000:2009 Case Study: Supply Chain Risk Management
Friday, 17 Sept 1000 – 1140	3. Risk Management Process – Risk Assessment Case Study: Natural Events – Shanghai Snow Storms - Feb 2008
Friday, 17 Sept 1330 – 1510	4. Risk Management Process – Risk Assessment Case Study: Corporate Risks China Enterprise Income Tax Law 2008 & Labour Contract Law 2008
Saturday, 18 Sept 0900 – 1040	5. Risk Management Process – Risk Treatment Strategies
Saturday, 18 Sept 1100 – 1240	6. Risk Management Process – Application Case Study: Corporate Reputation Risk
Thursday, 21 Oct 1000 – 1140	7. Insurance – An Effective Risk Treatment Strategy? Fundamental characteristics & products
Thursday, 21 Oct 1410 – 1550	8. Insurance - China & Country Comparison Data – Insurance Density Insurance Requirements & Insurance Underwriting Principles
Friday, 22 Oct 1000 – 1140	9. Insurance Underwriting Pricing & Reinsurance Principles China New Insurance Law 2009 – Insurance Regulation & the Financial Crisis Global
Friday, 22 Oct 1410 – 1550	10. Insurance Policy Fundamentals & Legal Principles Duty of Utmost Good Faith – China Insurance Law 2009 & Other Country Comparisons
Saturday, 23 Oct 0900 – 1040	11. Insurance Legal Principles Duty of Disclosure & Insurable Interest China Insurance Law 2009 & Other country comparisons
Saturday, 23 Oct 1100 – 1240	12. Insurance Legal Principles – Subrogation China Insurance Law 2009 & Other country comparisons 25051 – Subject Review

5. Your Year 2010 Tutorial Timetable

Date & Time	Topic	Tutorial Content	Questions
To be advised	Tutorial 1	Lecture 1 & 2	Tutorial questions & related materials will be circulated prior to 25051 Lecture One
	Tutorial 2	Lecture 3 & 4	
	Tutorial 3	Lecture 5	
	Tutorial 4	Lecture 6	
	Tutorial 5	Lecture 7 & 8	
	Tutorial 6	Lecture 9 & 10	
	Tutorial 7	Lecture 11	
	Tutorial 8	Lecture 12	

6. Learning Resources

It is expected that you attend lectures and participate in tutorials. It is also expected that you read the relevant material before the lecture and attempt the tutorial questions before attending tutorials.

The assessment is based on the assumption that you attend all classes and are active in the learning process. In addition, we know from past experience that whenever you do not attend a lecture or tutorial you considerably diminish your chances of passing the subject.

7. Human Resources

All enquiries about the subject and its requirements should initially be directed your SILC Tutor or to the Course Director at SILC. The role of staff is to help you understand the subject and its applications. You must, however, do the learning yourself. Merely listening to staff or reading the textbook will not alone lead to an understanding of the subject. You must be active in the learning process. Only if you have serious difficulties with the subject, which you are unable to solve in consultation with the SILC Subject Tutor and Course Director should you arrange through them to contact the 25051 Subject Coordinator at UTS.

8. Lecture Program

During these sessions the lecturer explains and discusses key topics. The purpose of lectures is to help you compile basic notes, which should be extended from your resource folder reading.

Attendance at lectures is compulsory and attendance will be recorded.

9. Tutorial Program

Tutorials provide a valuable opportunity to reinforce your understanding of each lecture. Tutorials will involve interaction between you, other members of the class, and the tutor. You will be expected to have completed written solutions to the tutorial questions and to bring them to class where the answers to the questions will be discussed.

10. Resources

References & Resources

Skipper, H.D. & Kwon, W. J., (2007) *Risk Management and Insurance – Perspectives in a Global Economy*, (2007), 2e, Blackwell, Malden USA

Cummins, J.D. & Venard, B. (2007) *Handbook of International Insurance: Between Global Dynamics and Local Contingencies*, Springer, New York, USA.

Chen, C.H. & Shih, H.T. (2004) *Banking & Insurance in the New China: Competition and the Challenge of Accession to the WTO*, Edward Elgar, Cheltenham UK.

Rejda, G. (2010), *Principles of Risk & Insurance*, 11e, Addison-Wesley, Boston USA

A 25051 Resources Folder will be placed online. This Folder contains various Articles, Tables and web addresses for Online resources, and has been cross-referenced to individual lectures.

11. SILC Email Drop Box – UTS Online

Your email drop box at SILC will be used in this subject to provide you with lecture slides, subject outline, case studies and articles (used in lectures).

Please make sure that you familiarise yourself with this site and that you check it regularly for any announcements.

Please note that all 25051 Lecture & resource materials have also been placed on UTS 25051 Online prior to the commencement of the Semester. All 25051 related announcements will also be placed on UTS 25051 Online.

12. Assessment

Assessment Method	Date	Marks	Learning Objectives Examined
Mid-Semester Exam Consists of questions requiring short answer / essay style responses	The exam will be held after the first lecture block. Details will be advised	35	a.
Final Exam Consists of questions requiring short answer / essay style responses	The exam will be held during the final exam period. Details to be advised.	65	a. & b.
Total		100	

13. Minimum Requirements to Pass this Subject

To pass this subject an overall grade of 50 or more is required.

14. Mid-Semester Exam

The mid-semester exam is a compulsory 2 hour exam, which will be held on a date and a time to be advised. The purpose of the exam is to assess your understanding of lectures 1 to 6 by questions which require short answer / essay style responses

The exam will be held after the first lecture block.

The mid-semester exam is to provide written feedback on how you are understanding the material in the subject.

This examination is a closed book exam. A non-programmable calculator may be used in the exam

15. Final Exam

The final exam is of 3 hours duration and is held during the final examination period on a date and a time to be advised. The exam contains questions which will require short answer/essay style responses. The final exam will cover the entire subject.

This examination is a closed book exam. A non-programmable calculator may be used in the exam.

16. Teaching Staff

UTS-25051 Subject Coordinator's email address is hugh.morris@uts.edu.au. This email address is for personalised communications only on questions and issues that cannot be resolved by the SILC Shanghai 25051 Tutor or the Course Director.

SILC Shanghai Staff	Phone	Office hours	Location	E-mail
Sylvia Xiao	SILC ext 85061	tba	tba	sylvia_xiao@staff.shu.edu.cn

17. Plagiarism & Cheating

'Plagiarism' is a broad term referring to the practice of appropriating someone else's ideas or work and presenting them as your own without acknowledgment. Plagiarism is literary or intellectual theft. It can take a number of forms, including:

- copying the work of another student, whether that student is in the same class, from a earlier year of the same course, or from another tertiary institution altogether;
- copying any section, no matter how brief, from a book, journal, article or other written source, without duly acknowledging it as a quotation;
- copying any map, diagram or table of figures without duly acknowledging the source; or
- Paraphrasing or otherwise using the ideas of another author without duly acknowledging the source.

Whatever the form, plagiarism is unacceptable both academically and professionally. By plagiarising you are both stealing the work of another person and cheating by representing it as your own.

Any instances of plagiarism can therefore be expected to draw severe penalties and may be referred to the Faculty Student Conduct Committee.

'Cheating' means to defraud or swindle. Students who seek to gain an advantage by unfair means such as copying another student's work, or in any other way misleading a lecturer about their knowledge or ability or the amount of work they have done, are guilty of cheating. Students who condone plagiarism by allowing their work to be copied will also be subject to severe disciplinary action.

Avoiding plagiarism is one of the main reasons why the UTS Faculty of Business is insistent on the thorough and appropriate referencing of all written work.