

The Hong Kong Society of Financial Analysts

Presents a luncheon on

“Modern Monetary Theory”

3rd September 2010 (Friday)
12:45 p.m. - 2:00 p.m.

HKUST Business School Central
15th Floor, The Hong Kong Club Building
3A Chater Road, Central, Hong Kong

HK SFA is recognized by The Securities and Futures Commission (SFC) as an institution for providing Continuous Professional Training (CPT) Program. This seminar is qualified for 1 CPT hour.

As the recognized institution approved under SFC's CPT Program, the 1 CPT hour of this seminar are to receive due recognition from the Mandatory Provident Fund Scheme Authority (MPFA) as non-core CPD hours.



As a participant in the CFA Institute Approved-Provider of Continuing Education Program, the Hong Kong Society has determined that the above event qualifies for credit for the CFA Institute Continuing Education Program. Eligible for 1 CE credit hour.

“Modern Monetary Theory”

HK SFA is pleased to have invited **Dr. Frank Richard Ashe, President of the Australian Q-Group** to present at our continuing education luncheon on the topic of “**Modern Monetary Theory**”:

A short guide to modern monetary theory will be given. The approach is kept as simple as possible to highlight the logical coherence of the system of fiat money and its differences from a gold-standard theory of money. The role of the government is central to this discussion. Many common ideas concerning money, which are holdovers from a gold standard, do not hold under a fiat system and this has implications for financial systems, interest rate levels, sustainability of government debt, fixed income portfolio strategies, problems of an ageing population and many other areas.

About the speaker:

Dr. Frank Richard Ashe
President
Australian Q-Group

Dr. Frank Ashe has a consulting practice specialising in risk management and investments. Risk management covers the gamut from technical matters in option risk, to strategy, to asset-liability management, to comparative corporate governance. He maintains a part-time Associate Professorship at the Macquarie University Applied Finance Centre where he spent 2002 to 2006 as a full-time Associate Professor.

Prior to 2002, Dr. Ashe worked in Australia and Canada with consultancies, insurance companies, investment management firms, bond dealers, and financial software houses. His 30 years of practical experience have been predominantly in the measurement and management of financial risk and return, with an emphasis on asset-liability management, and developing risk measurement and management tools for novel situations. His passion is for the clear expression of risk concepts to the non-specialist at all levels in the organisation.

He is a regular presenter at industry seminars and colloquia, and is currently President of the Australian Q-Group. He regularly travels through East Asia, teaching financial risk management in Beijing, Singapore and Tokyo, and is a member of the Australian Institute of Company Directors.

Dr. Ashe obtained his PhD in Operations Research from the University of New South Wales. He majored in Pure and Applied Mathematics, Statistics, and Actuarial Science, with First Class Honours in Mathematics, from Macquarie University.

“Modern Monetary Theory”

Venue : HKUST Business School Central
15th Floor, The Hong Kong Club Building, 3A Chater Road, Central, Hong Kong.

Date: Friday, 3rd September 2010

Time: Registration - 12:45 p.m.
Presentation - 1:00 p.m. to 2:00 p.m.

Fee: HKSFA Member(s) at \$100/person
CFA Candidate(s) for Year 2010/11 at \$150/person
Guest(s) and non- Member(s) at \$200/person

Registration:

1. Interested parties are requested to **register online at <http://www.hksfa.org>**.
2. **Registration is only confirmed upon receipt of payment.**
3. **A place will be reserved for registrant upon successful online registration with email notification of registration details.**
4. After completing the online registration and payment process, registrants will receive email notifications with registration details. A reminder will also be sent before the event begins. If you have not received the email notification and reminder from HKSFA, **it is the delegate's responsibility to contact HKSFA to confirm their place.**

Policy for Substitutions, Cancellations and No Show:

1. **Registrations should be paid in full before the commencement of the event.** Immediate payment is required upon email confirmation. Should the registration fee remains outstanding, HKSFA reserves the right to disallow entrance to the event.
2. **Full amount will still be charged for no show or enrolment made after Monday, 30th August 2010**, this would include those whose payment mode is “by cheque” but have not sent in the cheque to complete the payment process.
3. An administration fee HK\$50 will be charged for any cancellation of confirmed enrollment made on or before **Monday, 30th August 2010**. All cancellation requests must be made in writing and be confirmed by email from HKSFA.
4. **Refund of the event fee (less an administration fee of HK\$50 per person)** will be given for cancellation received on/before **Monday, 30th August 2010**.
 - **For payment made by credit card**, refund will be handled through the bank, please allow 4 to 6 weeks for processing. The amount will be refunded to the paid credit card account.
 - **For registrants whose payment mode is “by cheque”**, even if the cheque has not been sent to HKSFA in full amount, the HK\$50 administration fee is also applicable and must be settled by registrants.
 - **For payment made by cash**, HKSFA will arrange the refund cheque sending to registrants by mail, the amount will be the event fee less the administration fee HK\$50.
5. **No refund** will be given for cancellation received after **Monday, 30th August 2010**. For registrants whose payment mode is “by cheque” but have not sent in the cheque to complete the payment process, will still have to settle the event fee in full amount.
6. Substitutions are allowed. Please notify us prior to the event. Non-member rate applies if the substitute is not an HKSFA member.
7. The Society reserves the right to change the venue, date or speaker of the event due to unforeseen circumstances.
8. To be awarded CPT/CPD/CE credit hours, full attendance of all parts of the event is required. No pro-rata credit hours will be awarded.