

**Exchange Report**  
**School of Business, Queen's University, Canada**  
**Spring Semester, 2008**

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**Introduction**

Queen's University was founded in 1841 by Royal Charter of Queen. It is an internationally recognized university with reputation in its student quality, research, scholarships etc. Queen's School of Business is consistently ranked top in the North America. It is located in Kingston, the first capital of Canada, in Ontario in the eastern coast. Being an old city with long historical development, Kingston has lots of beautiful sceneries.

**Visa Requirement**

If you hold a HKSAR or BNO visa, you are not required to apply for a visa for studying one semester there. Nevertheless, since there is always confusion between HKSAR and PRC passport, you are advised to prepare adequate documents to prove your studies in Canada. The letter of acceptance from Queen's University is a must. In addition, you are also recommended to provide them with the returning ticket and accommodation details. The entrance into Canada is in general troublesome and time-consuming.

**Semester Period**

7<sup>th</sup> January – 26<sup>th</sup> April, 2008. Orientation started few days before the formal school days. I arrived at Kingston on 2<sup>nd</sup> January. The examinations usually finish at least few days before the official date.

**Local Weather**

The weather in Canada is in general quite cold in spring semester. The weather can be as low as negative 30, with the average weather at around 0 to negative 10 degree Celsius. In April, the weather increases to around 10 degree Celsius. But you are advised to bring some shop slippers for indoor use.

**Accommodation**

There are two residences provided by Queen's- Harkness and Jean Royce. The cost for 1 semester in my year was about \$2600CAD with some additional fees for activities and internet access. Among the two, Harkness International Hall is

recommended as it is located in the east campus close to the main libraries, the commerce building and the international centre, while Jean Royce is located in west campus which is far away.

Besides, being a student-oriented city, Kingston also has a number of off-campus housing available with a more affordable cost (\$300CAD to \$500CAD per month), especially in spring semester when outgoing exchange students in Queen's need to sublet their rooms. The commerce exchange director will send you a link containing the database for off-campus housing a month or two before the semester starts.

I chose to live off-campus with a three-minute-walk to the main buildings. The location is convenient and is cheaper, yet I had less chance to meet other students compared to my friends who lived in residence.

### **Orientation and Activities**

Few days before the school term starts, there are orientation programs organized by both commerce program and international centre. Remember to join them if you want to meet more new friends. Throughout the term, the two organizations will also organize activities like pot luck, drinking game, travelling tour etc. You can join them if you want to. With regard to informal activities, since Kingston is a small city, you cannot expect much except going to bars/pubs and house parties. Grocery shopping may be another great activity to kill time.

### **Courses**

#### **COMM31 Financial Statement Analysis and Account Based Valuation**

*CUHK equivalent: ACY 3214 Financial Statement Analysis*

This is supposed to be a year three elective course to introduce the use of accounting tools for valuation of stocks, but I took it in my second year as Queen's did not require me to have intermediate accounting as pre-requisite. It is taught by Professor Michael Welker and it is the first of its kind to open this course in Queen's. The assessments included 2 assignments, 1 mid-term and a project (comprised 50% of the final grade). The course materials are not difficult to comprehend and the workload was not great, but the assignments were quite time-consuming. The project also took time and was a bit difficult as I was asked to write an analyst report for 2 companies in a group of four.

#### **COMM322 Financial Statement: Strategy**

*CUHK equivalent: FIN3088 Corporate Finance, Theory and Practice*

This course talks about the basic theories of corporate finance: investment and consumption separation theorem, capital budgeting, Options, Dividend Policy, Capital structure and cost of capital and M&A. It was taught by Dr Davis. He was a bit harsh on the class, but the workload was small: 1 midterm, 4 assignments and 1 final. We could take cheat sheet to the exams, so it was very easy. Most of the Hong Kong exchange students got A in this course.

### **COMM328 International Finance**

*CUHK equivalent: FIN3020 International Finance*

This course introduces some basic concepts of multinational financial management, like international capital budgeting and hedging. It was taught by a Turkish professor. The workload was extremely small: one midterm, one final and one case study. Yet I learned very little from the course.

### **COMM401 Business Policy 1**

*CUHK equivalent: MGT4010 Business Policy and Strategy*

This course introduces the strategic thoughts and theories of a manager: business policies, international policies, corporate governance, corporate social responsibility, leadership etc. It was taught by Prof. Detomasi. The workload was the greatest among all: around 10 case studies, 3 individual reports, 1 group presentation, 1 group report and 1 final. Attendance was compulsory. But you can really learn a lot if you work hard.

By the time of writing the report, I have not made my credit transfer yet. You can contact me to know if the courses are finally transferred.

### **Expenditure**

I have not kept track of my expenditure, so here is only an approximation:

Air Ticket	HKD\$11,000
Daily expenses	HKD\$12,000
Accommodation	HKD\$16,000
Insurance	HKD\$3,000
Travelling	HKD\$15,000
Textbooks	HKD\$2,000
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Total	HKD59,000

### **Things to Bring**

Laptop

Socket Adaptors

Digital Camera

Jackets, Scarf, gloves, thick socks

Textbooks

Business formal wear

Medicine

Stationery

Cell phone

### **Final Thought and Reminder**

Kingston is a small, old city. The pace of movement is slow, and the region is sparsely populated. The air quality is also excellent, too. You can enjoy a relaxing life-style there. Trust me, you will miss that kind of life after returning to crowded, hot, polluted Hong Kong. Besides, since there may be remote chances for you to come back North America for travel, you should spend more time travelling around US and Canada. I myself travelled to western coast as well. You are reminded that a US visa is required for entry to US if you hold a BNO/HKSAR passport. Please apply for one in Hong Kong before departure.