

RGC Ref. No.: <u>UGC/IIDS15/B01/19</u> (please insert ref. above)

**RESEARCH GRANTS COUNCIL
COMPETITIVE RESEARCH FUNDING SCHEMES FOR
THE LOCAL SELF-FINANCING DEGREE SECTOR**

INTER-INSTITUTIONAL DEVELOPMENT SCHEME (IIDS)

Completion Report
(for completed projects only)

<p><u>Submission Deadlines:</u> 1. The unspent balance, if applicable, and auditor's report: within six months of the approved project completion date. 2. Completion report: within 12 months of the approved project completion date.</p>
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Part A: The Project and Investigator(s)

1. Project Title

The Evolution of Digital Entrepreneurship, FinTech and FinReg

2. Investigator(s) and Academic Department(s) / Unit(s) Involved

Research Team	Name / Post	Unit / Department / Institution
Principal Investigator	Dr. YUEN Wai-kee / Assistant Professor	Department of Economics and Finance / Hong Kong Shue Yan University
Co-Principal Investigator(s)	N/A	N/A
Co-Investigator(s)	Dr. NG Chi-ho / Assistant Academic Vice President and Assistant Professor	Department of Business Administration / Hong Kong Shue Yan University
Co-Investigator(s)	Dr. LUI Wendy Chit-ying / Head of Department and Assistant Professor	Department of Law and Business / Hong Kong Shue Yan University
Others	N/A	N/A

3. Project Duration

	Original	Revised	Date of RGC / Institution Approval (must be quoted)
Project Start Date	01/01/2020	01/07/2020	06/11/2019
Project Completion Date	31/12/2020	30/06/2021	06/11/2019
Duration (<i>in month</i>)	12	12	N/A
Deadline for Submission of Completion Report	31/12/2021	30/06/2022	06/11/2019

4.4 Please attach photo(s) of acknowledgement of RGC-funded activities.

E-poster for the seminars

The New Digital Landscape of
Entrepreneurship

Entrepreneurship Network in the Digital Era



IIDS Zoom Seminar:
**The New Digital Landscape of
Entrepreneurship**

Date:
TUE 22 Sep 2020

Time:
09:00am to 10:15am

Free Online Registration



[Prof Satish NAMBISAN](#)
The Nancy and Joseph Keithley
Professor of Technology
Management at the Weatherhead
School of Management, Case
Western Reserve University

Presentation:
Entrepreneurship in a Digital World:
A Research Agenda

The INTER-INSTITUTIONAL DEVELOPMENT SCHEME (IIDS) Seminars are fully supported by a grant from the Research Grants Council of the Hong Kong Special Administrative Region, China (RGC Ref. No.: UGC/IIDS15/B01/19)



IIDS Zoom Seminar:
**Entrepreneurship Network in
the Digital Era**

Date:
TUE 22 Sep 2020

Time:
10:30am to 11:45am

Free Online Registration



[Prof Martin OBSCHONKA](#)
Professor in Entrepreneurship at
Queensland University of
Technology, Brisbane, Australia

Presentation:
Entrepreneurship, Big Data, and
Artificial Intelligence

The INTER-INSTITUTIONAL DEVELOPMENT SCHEME (IIDS) Seminars are fully supported by a grant from the Research Grants Council of the Hong Kong Special Administrative Region, China (RGC Ref. No.: UGC/IIDS15/B01/19)

BlockChain Technology and Smart Contracts



**IIDS Zoom Seminar:
BlockChain Technology and
Smart Contracts**

**Date:
Wed, 7 OCT 2020**

**Time:
10:30am to 11:45am**

Free Online Registration



Prof Zhiguo HE
Fuji Bank and Heiler Professor of Finance at the University of Chicago Booth School of Business.
Director of Becker Friedman Institute-China and Co-Director of the Fama-Miller Center.
Presentation:
Open Banking

The INTER-INSTITUTIONAL DEVELOPMENT SCHEME (IIDS) Seminars are fully supported by a grant from the Research Grants Council of the Hong Kong Special Administrative Region, China (RGC Ref. No.: UGC/IIDS15/B01/19)

Evaluation of Artificial Intelligence and Machine Learning in Auto Finance



**IIDS Zoom Seminar:
Evaluation of Artificial
Intelligence and Machine
Learning in Auto Finance**

**Date:
Wed, 7 OCT 2020**

**Time:
09:00am to 10:15am**

Free Online Registration



Prof DHAR Vasant
Professor at the Stern School of Business and the Center for Data Science at New York University where he is the Director of the PhD program. He is also the founder of SCT Capital Management, one of the first systematic machine-learning-based hedge funds, with a track record of over 20 years.
Presentation:
Evaluation of Artificial Intelligence and Machine Learning in Finance

The INTER-INSTITUTIONAL DEVELOPMENT SCHEME (IIDS) Seminars are fully supported by a grant from the Research Grants Council of the Hong Kong Special Administrative Region, China (RGC Ref. No.: UGC/IIDS15/B01/19)

FinTech and Disruptive Innovation: A New Era of Regulation



**IIDS Zoom Seminar:
FinTech and Disruptive
Innovation: A New Era of
Regulation**

**Date:
Thur, 12 Nov, 2020**

**Morning Session:
11:00 to 12:15**

Free Online Registration



Prof Ross BUCKLEY
The KPMG Law – King & Wood Mallesons Professor of Disruptive Innovation, and a Scientia Professor, at UNSW Sydney.
Presentation:
FinTech and Disruptive Innovation: A New Era of Regulation

The INTER-INSTITUTIONAL DEVELOPMENT SCHEME (IIDS) Seminars are fully supported by a grant from the Research Grants Council of the Hong Kong Special Administrative Region, China (RGC Ref. No.: UGC/IIDS15/B01/19)

AI in Legal Service



**IIDS Zoom Seminar:
AI in Legal Service**

**Date:
Thur, 5 Nov, 2020**

**Afternoon Session:
17:00 to 18:15**

Free Online Registration



Prof John ARMOUR
Professor of Law and Finance at Oxford University and a Fellow of the British Academy and the European Corporate Governance Institute
Presentation:
Augmented Lawyering

The INTER-INSTITUTIONAL DEVELOPMENT SCHEME (IIDS) Seminars are fully supported by a grant from the Research Grants Council of the Hong Kong Special Administrative Region, China (RGC Ref. No.: UGC/IIDS15/B01/19)

Project Website: <https://digitalefin.hksyu.edu/>



About ▾ Conference 24 March 2021 ▾ Digital Entrepreneurship ▾ FinTech ▾ FinReg ▾ ↓

E- Poster of conference

ZOOM CONFERENCE

THE EVOLUTION OF DIGITAL ENTREPRENEURSHIP, FINTECH AND FINREG

SHUE YAN UNIVERSITY

Conference Keynote Speaker : Opening Session

Prof Longbing Cao (The Data Science Lab: www.datasciences.org/) is a professor and an Australian Research Council Future Fellow (at professorial level) at the University of Technology Sydney (UTS).

Conference Keynote Speaker : Closing Session

Dr. Oriol CADEVILLA is the fellow at the Digital Euro Association (DEA) in Germany. He is a FinTech Advisor, Consultant and Researcher (in Digital Banking and Finance, Central Bank Digital Currencies, Blockchain and Crypto).

Panel Discussion (Invited Speakers)

Ms. Brit Bakkeny Anghelaki, Executive Director, Innovation and Ecosystems, Consumer Banking Group, DBS Bank (HK) Ltd

Mr. Cheney Cheng Managing Partner, Alvie Group; Chairman, Alvie Group

Invited Co-Speaker

Mr. David Wong, qualified Australian and Hong Kong solicitor, Special Counsel, YTL LLP

Mr. Eric Shun-Kuen Chan, Deputy CEO of CNBSB (HK) Capital Ltd

Mr. Andre Leung, CEO of Aereve

RoundTable Discussion (Invited Speakers)

Mr. Rono EWONG, Group Chairman, Asia Interactive Content Holding Limited

Mr. Percy CHAN, CEO & Partner, Ijan Investment Management (HK) Co., Ltd

Mr. Gordon LAM, Chairman, Sino Future Group Limited

24 March 2021

[HTTPS://DIGITALEFIN.HKSJU.EDU/](https://digitalefin.hksyu.edu/)

The conference is part of the INTER-INSTITUTIONAL DEVELOPMENT SCHEME (IIDS) which are fully supported by a grant from the Research Grants Council of the Hong Kong Special Administrative Region, China (RGC Ref. No.: UGC/IIDS15/001/19)

Conference Registration
FREE

Part B: The Final Report

5. Collaboration with Other Self-Financing Degree-Awarding Institutions

	Name of Institution(s)	% of Participation	Distinctive Element(s) of the Institution in Responsible Project
Applying Institution	Hong Kong Shue Yan University (HKSJU)	100%	Take all the responsibility of organization and promotion the events
Collaborating Institution(s) (If any) #	N/A	N/A	N/A
	N/A	N/A	N/A
	N/A	N/A	N/A
Total:		100%	

If no other eligible local self-financing degree-awarding institutions are involved, please input "N/A" in this table.

6. Project Objectives

6.1 Objectives as per original application

1. *The seminars will aim to inform participants about the recent developments in the essential topics of the evolution of digital entrepreneurship, FinTech and FinReg.*
2. *The proposed conference will offer an excellent opportunity for colleagues and other participants to build academic networks with overseas scholars who are acknowledged as leaders in the field.*
3. *The proposed project can enhance the research of colleagues.*
4. *The proposed project can be applied in an interdisciplinary manner. As part of the proposed project, colleagues and participants in other disciplines can learn about the topics and enhance their own research.*
5. *The proposed project will enhance teaching and learning in both undergraduate and graduate programmes.*

6.2 Revised objectives

Date of approval from the RGC: N/A

Reasons for the change: N/A

1.

2.

6.3 Realization of the objectives

(Maximum 1 page; please state how and to what extent the project objectives have been achieved; give reasons for under-achievements and outline attempts to overcome problems, if any)

All the objectives are fully (100%) realized:

Objective 1 was fully (100%) achieved by successfully organizing the 6 seminars relating to the evolution of digital entrepreneurship, FinTech and FinReg. Prof Satish NAMBISAN presented in the seminar "The New Digital Landscape of Entrepreneurship"; Prof Martin OBSCHONKA presented in the seminar "Entrepreneurship Network in the Digital Era"; Prof DHAR Vasant presented in the seminar "Evaluation of Artificial Intelligence and Machine Learning in Auto Finance"; Prof Zhiguo HE presented in the seminar "Blockchain Technology and Smart Contracts"; Prof John ARMOUR presented in the seminar "AI in Legal Service" and Prof Ross BUCKLEY presented in the seminar "FinTech and Disruptive Innovation: A New Era of Regulation". The IIDS seminars received over 200 registrations. The seminars were very informative, and the active participation illustrated the importance of the topic to our colleagues and students.

Objective 2 was fully (100%) achieved by successfully organizing the international conference of "The Evolution of Digital Entrepreneurship, FinTech and FinReg". Prof Longbing CAO, as the keynote for the opening session, presented the topic "AI, FinTech and Big Data: Landscape and Applications" and Dr. Oriol Caudevilla, as the keynote for the closing session, presented the topic "Blockchain in Banking: Possible Use Cases and Benefits". There were over 100 participants from local and overseas. The conference offers colleagues and other participants an excellent opportunity to build academic networks with overseas scholars. Participants can communicate with each other directly using the Zoom chat room. Since all information is posted on the conference website, participants can contact the keynote and paper presenters after the conference. I received an email from Dr. K.Y. WOO asking for the contact information of Prof Longbing CAO. Additionally, I have received an invitation from a ranked "A" academic journal "Computing Surveys" to review a paper from Prof Longbing CAO.

Objective 3, the proposed project can enhance the research of colleagues, was fully (100%) achieved. Colleagues from departments of History, Economics and Finance, Law and Business and Business Administration contributed their research output to be presented in the 3 oral presentation sessions in the IIDS conference. The project has inspired Dr. YUEN to submit an IIDS project proposal (UGC/IIDS15/B01/21) "Digital Transformation in Financial Services: Digital Currency, Digital Financial Inclusion and Digital Green Finance" (CO-Is: K.Y. WOO and Lubanski LAM) in 2021. Additionally, this project has inspired Dr. YUEN to submit a paper "Association between Global Financial competitiveness and FinTech Consumer experience; FinTech Ecosystem; FinTech Firms" to be presented at the 9th Conference of Asia and Pacific Economies, hosted by *Asian Development Bank Institute* and *Xi'an Jiaotong-Liverpool University* on 27-28/05/2022.

Objective 4, the proposed project can be applied in an interdisciplinary manner. As part of the proposed project, colleagues and participants in other disciplines can learn about the topics and enhance their own research was fully (100%) achieved. For example, at the project conference, Dr. Chi Kin AU from the department of History presented his research output considering the change in digitization throughout the logistics industry.

Objective 5, the project will enhance teaching and learning was fully (100%) achieved. The project has informed Dr. YUEN to develop and teach two new courses "Introduction to Financial Technology" and "AI in everyday life" which are inspired by this IIDS project.

6.4 Summary of objectives addressed to date

Objectives	Addressed <i>(please tick)</i>	Percentage Achieved <i>(please estimate)</i>
1. The seminars will aim to inform participants about the recent developments in the essential topics of the evolution of digital entrepreneurship, FinTech and FinReg.	✓	100%
2. The proposed conference will offer an excellent opportunity for colleagues and other participants to build academic networks with overseas scholars who are acknowledged as leaders in the field.	✓	100%
3. The proposed project can enhance the research of colleagues.	✓	100%
4. The proposed project can be applied in an interdisciplinary manner. As part of the proposed project, colleagues and participants in other disciplines can learn about the topics and enhance their own research.	✓	100%
5. The proposed project will enhance teaching and learning in both undergraduate and graduate programmes.	✓	100%

6.5 Project progress

Original Implementation Schedule	Revised Implementation Schedule (Date of RGC's Approval)	Updated Progress
03/2020; Seminar; The New Digital Landscape of Entrepreneurship	22/09/2020; Seminar; The New Digital Landscape of Entrepreneurship (06/11/2019)	N/A
03/2020; Seminar; Entrepreneurship Network in the Digital Era	22/09/2020; Seminar; Entrepreneurship Network in the Digital Era (06/11/2019)	N/A
04/2020; Seminar; Blockchain Technology and Smart Contracts	07/10/2020; Seminar; Blockchain Technology and Smart Contracts (06/11/2019)	N/A
04/2020; Seminar; Evaluation of Artificial	07/10/2020; Seminar; Evaluation of Artificial	N/A

Intelligence and Machine Learning in Auto Finance	Intelligence and Machine Learning in Auto Finance (06/11/2019)	
09/2020; Seminar; FinTech and Disruptive Innovation: A New Era of Regulation	12/11/2020; Seminar; FinTech and Disruptive Innovation: A New Era of Regulation (06/11/2019)	N/A
09/2020; Seminar; Promoting Entrepreneurship by the Regulation of Crowdfunding	05/11/2020; Seminar; AI in Legal Service (12/05/2020)	N/A
10/2020; Conference; The Evolution of Digital Entrepreneurship, FinTech and FinReg	24/03/2021; Conference; The Evolution of Digital Entrepreneurship, FinTech and FinReg (06/11/2019)	N/A

6.6 Speaker(s)

Title / Name (Surname in Capital Letters)	Post / Institution	Title / Topic of Presentation / Course	Previous Research Links with Hong Kong Institutions (Nature and Date (Month / Year))
Prof Satish NAMBISAN	The Nancy and Joseph Keithley Professor of Technology Management at the Weatherhead School of Management, Case Western Reserve University	Digital Entrepreneurship Seminar: The New Digital Landscape of Entrepreneurship	N/A
Prof Martin OBSCHONKA	Adjunct Professor, School of Management, Faculty of Business & Law, Queensland University of Technology, Brisbane, Australia	Digital Entrepreneurship Seminar: Entrepreneurship Network in the Digital Era	N/A
Prof Vasant DHAR	Professor at the Stern School of Business and the Center for Data Science at New York University	FinTech Seminar: Evaluation of Artificial Intelligence and Machine Learning in Auto Finance	N/A

Title / Name (Surname in Capital Letters)	Post / Institution	Title / Topic of Presentation / Course	Previous Research Links with Hong Kong Institutions (Nature and Date (Month / Year))
Prof Zhiguo HE	Fuji Bank and Heller Professor of Finance at the University of Chicago Booth School of Business	FinTech Seminar: Blockchain Technology and Smart Contracts	N/A
Prof John ARMOUR	Professor of Law and Finance at Oxford University and a Fellow of the British Academy and the European Corporate Governance Institute	FinReg Seminar: AI in Legal Service	N/A
Prof Ross BUCKLEY	The KPMG Law — King & Wood Mallesons Professor of Disruptive Innovation, and a Scientia Professor at UNSW Sydney	FinReg Seminar: FinTech and Disruptive Innovation: A New Era of Regulation	N/A
Prof Longbing CAO	Professor and an Australian Research Council Future Fellow (at professorial level) at the University of Technology Sydney (UTS)	Conference Keynote Speaker: Opening Session Presentation: AI, FinTech and Big Data: Landscape and Applications	N/A
Dr. Oriol CAUDEVILLA	Fellow at the Digital Euro Association (D€A) in Germany; FinTech Advisor, Consultant and Researcher (in Digital Banking and Finance, Central Bank Digital Currencies, Blockchain and Crypto)	Conference Keynote Speaker: Closing Session Presentation: Blockchain in Banking: Possible Use Cases and Benefits	N/A

- 6.7 Please provide details of the activities organized, including the theme / objectives of the activities, targeted participants, attendance, analysis of participants, e.g., country of origin, research background, etc., evaluation forms of the activities and a summary of the participants' evaluation. Photos of the activities are preferred.)

Digital Entrepreneurship, Financial Technology (FinTech) and Financial Regulation (FinReg) is about to change our society, economics and business ecosystem. This IIDS project invites 8 top scholars from overseas to present seminars and be keynote of an international conference on essential topics related to the evolution of digital entrepreneurship, FinTech and FinReg. This IIDS project consists of six seminars (from 09/2020 to 11/2020) and an international conference (24/03/2021). Because of the pandemic and the social distance policy, the seminar is held with Zoom. All the events were opened to other institutions and the public. All the project materials and information have been posted to the official website (<https://digitalefin.hksyu.edu/>) for the public and colleagues from other institutions to access. Since the project website will keep attracting visitors in the next few years, the total number of visitors will keep increasing.

Analysis of Participants

The series of events attracted 470 participants and 1726 visitors to the project website by 05/2022. The project website has been viewed 4484 times. 93% of the visitors come from Hong Kong, 2% from China, and 5% from other countries. The events have attracted attendees from HKU, PolyU, MU, BU, LU, CityU, UOWCHK and oversea universities. The COVID-19 pandemic was the main obstacle for people to attend the events in person. To promote the exposure of the events, we built an official website and posted all the project materials to the website. The following table summarizes the number of attendances to events and visitors to websites:

Seminars/ Conference	HKSYU colleagues	HKSYU students	Other institution and industry participants	Affiliation Blank	Total
The New Digital Landscape of Entrepreneurship (22/09/2020)	9	55	5 (PolyU, HKU, BU, Industry and overseas)	8	77
Entrepreneurship Network in the Digital Era (22/09/2020)	9	59	5 (PolyU, HKU, BU, Industry and overseas)	6	79
BlockChain Technology and Smart Contracts (07/10/2020)	12	37	7 (UOWCHK, Overseas, HKU, CityU, MU, LU, and Industry)	3	59
Evaluation of Artificial Intelligence and Machine Learning in Auto Finance (07/10/2020)	12	37	7 (UOWCHK, Overseas, HKU, CityU, MU, LU, and Industry)	3	59
FinTech and Disruptive Innovation: A New Era of Regulation (12/11/2020)	9	30	8 (UOWCHK, Overseas, HKU, CityU, MU, LU and Industry)	12	59
AI in Legal Service (05/11/2020)	8	15	7 (UOWCHK, Overseas, HKU, CityU, MU, LU and Industry)	6	36
Conference (24/03/2021)	15	51	22 (HKU, PolyU, HSU, HKU Space, VTC, Overseas, and Industry)	13	101

				Total	470
Project Website			(31/05/2022)	Visitors	1726
				View	4484
<p>The number of attendances comes from the Zoom record. The information of the participants is extracted from their online registration.</p> <p>HKSYU Colleagues include colleagues from the Department of Economics and Finance, Department of Accounting, Department of Business Administration, Department of Law and Business, and Department of History.</p> <p>CityU: City University of Hong Kong HKU: The University of Hong Kong HKU Space: HKU School of Professional and Continuing Education HSU: Hang Seng University of Hong Kong LU: Lingnan University MU: Hong Kong Metropolitan University PolyU: The Hong Kong Polytechnic University UOWCHK: University of Wollongong College Hong Kong VTC: Vocational Training Council</p> <p>Overseas: Mindanao State University-Iligan Institute of Technology, Sunway University (Malaysia), University of Chicago, Oxford University, Queensland University of Technology</p> <p>Industry participants: DBS Bank, Hang Seng Bank, HGC Global Communications, Nova Credit, Cheng & Cheng Taxation Services Limited, Chinachem Group, Asia FQ Edu Ctr and Unicorn Business Consultancy Limited</p>					

All the 7 events have received 110 online feedback forms (on average 15 feedback forms for every event), and the responses of the attendance are very positive. On a 5 points scale, with 5 being the highest, the average score for the question "The Seminar/ conference was useful" (Q1) is 4.65. Moreover, the average score for the overall rating (Q5) is 4.71.

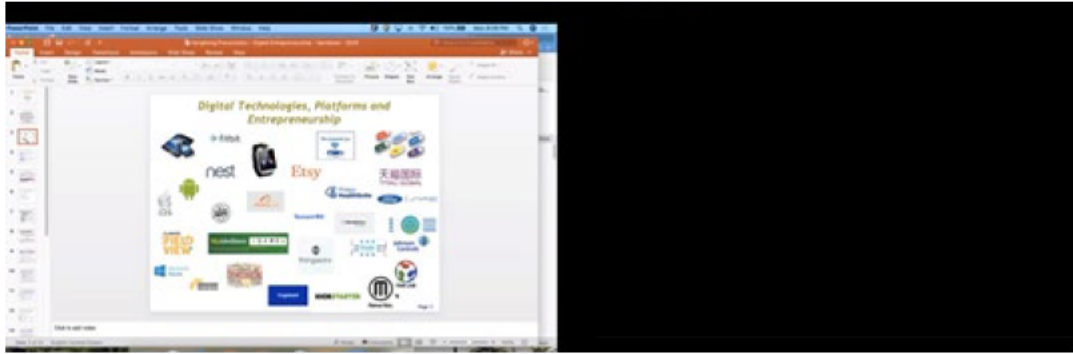
The following table summarizes the average score of the feedback

	Seminar One 09/2020	Seminar Two 09/2020	Seminar Three 10/2020	Seminar Four 10/2020	Seminar Five 11/2020	Seminar Six 11/2020	Conference 03/2021	Overall mean
Q1	4.56	4.65	4.60	4.73	4.71	4.73	4.63	4.65
Q2	4.75	4.65	4.67	4.73	4.71	4.91	4.68	4.72
Q3	4.56	4.65	4.67	4.67	4.76	4.55	4.58	4.64
Q4	4.56	4.59	4.60	4.60	4.71	4.64	4.58	4.61
Q5	4.69	4.71	4.73	4.67	4.76	4.73	4.68	4.71
Q1 The Seminar was useful Q2 The event was well-organized. Q3 The presenter was familiar with the content. Q4 The use of Media is effective Q5 Overall, I appreciate the event 5 points scale, with 5 being the highest point of agreement								

Digital Entrepreneurship Seminars in September 2020

It is our honour to have Prof Satish NAMBISAN and Prof Martin OBSCHONKA be our speakers at the IIDS Digital Entrepreneurship Seminars: *The New Digital Landscape of Entrepreneurship* and *Entrepreneurship Network in the Digital Era*. The seminars provide knowledge on the new form of entrepreneurial operation across various digital platforms and information on how these changes can generate business opportunities.

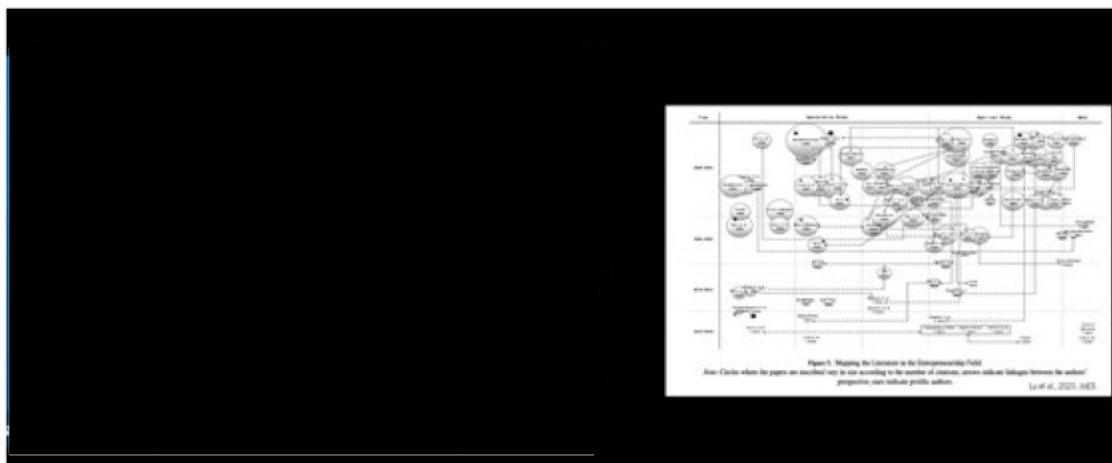
The New Digital Landscape of Entrepreneurship



The seminar was held from 9:00 am to 10:15 am on 22/09/2020. The new digital landscape of entrepreneurship brings new challenges and opportunities. Exploring the new digital landscape and providing knowledge on the impact of this fast-growing digital driver of entrepreneurship on the transformation of the socioeconomic system and information on how these changes can generate business opportunities. In the seminar, Prof Satish NAMBISAN discusses Digitization & Platformization, Digital Technology Perspective of Entrepreneurship, Digital Openness & Entrepreneurship, Digital Affordances & Entrepreneurship, Digital Generativity & Entrepreneurship, Digital Technologies & International Entrepreneurship and Research Implications of Digitization on Entrepreneurship.



Entrepreneurship Network in the Digital Era

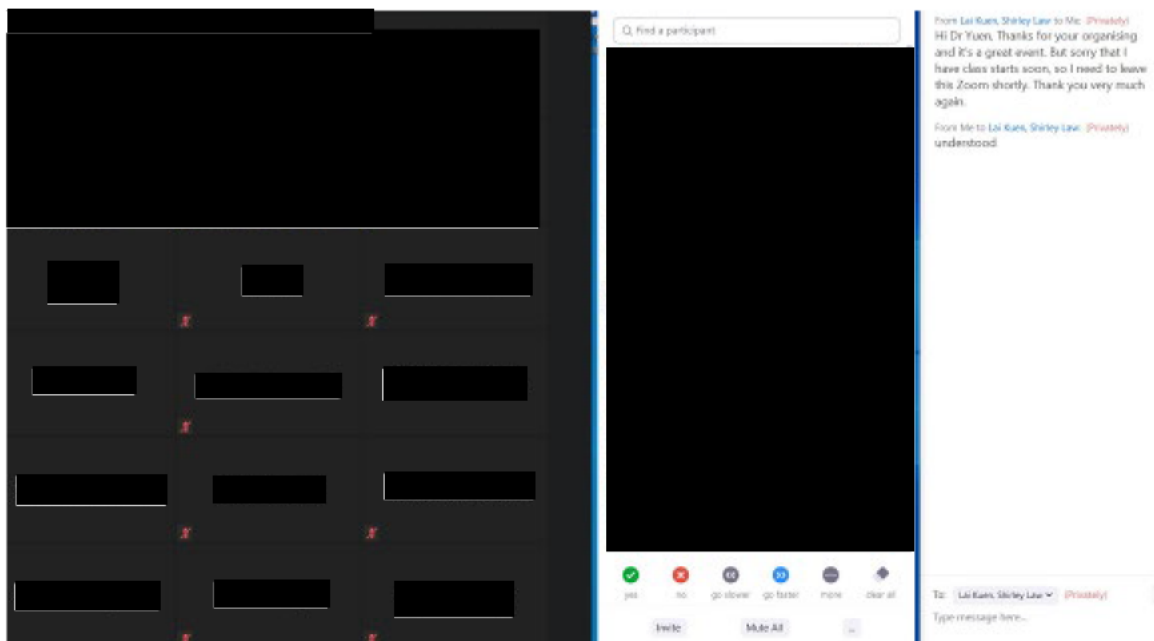


The seminar was held from 10:30am to 11:45am on 22/09/2020. A digital entrepreneurship network is essential to the successful development of entrepreneurs. Entrepreneurial networks

play a crucial role in exploring business opportunities and mobilizing resources. In recent years, there has been a growing adoption of digital platforms positioning products and services within dynamic digital networks that connect among platforms, modules, and consumers.



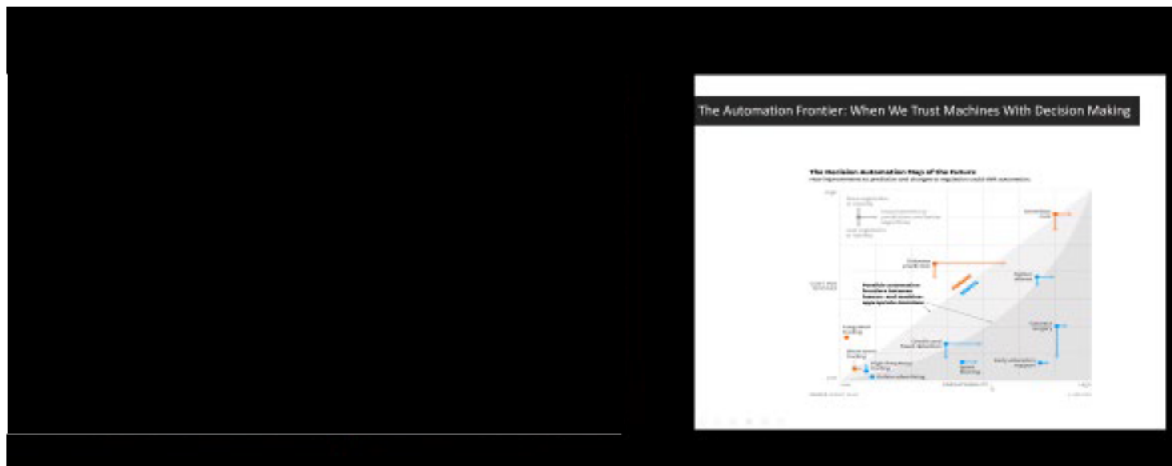
In the seminar, Prof Martin OBSCHONKA discusses Big Data (self-report personality tests), Identifying superstar entrepreneurs and managers, Entrepreneurial AI, an AI-Augmented Entrepreneurial Process and Entrepreneurship as a Private Trait. Prof OBSEHONKA points out that entrepreneurial networks depend on Big data, and it is essential to explore AI to analyse Big Data. By the end of the seminar, Prof OBSCHONKA recommended participants with two pieces of literature: "Artificial intelligence and big data in entrepreneurship: a new era has begun" and "Pursuing Impactful Entrepreneurship Research Using Artificial Intelligence."



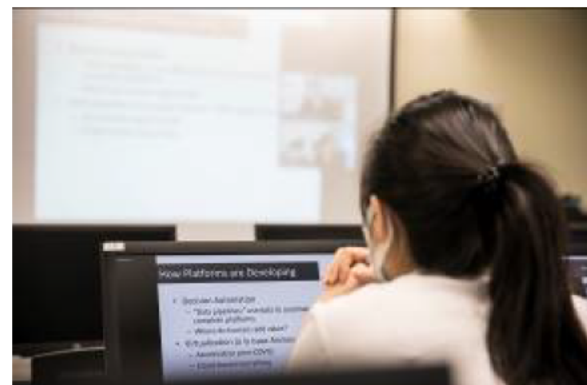
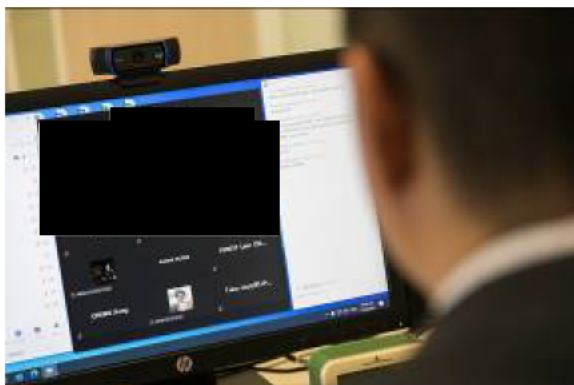
FinTech Seminars in October 2020

It is our honour to have Prof Zhiguo HE and Prof Vasant DHAR to be our speakers at the IIDS FinTech Seminars: *Evaluation of Artificial Intelligence and Machine Learning in Auto Finance and BlockChain Technology and Smart Contracts*. The FinTech seminars provide knowledge on important FinTech topics such as Artificial intelligence (AI), Machine learning Open Banking, BlockChain Technology and Smart Contracts.

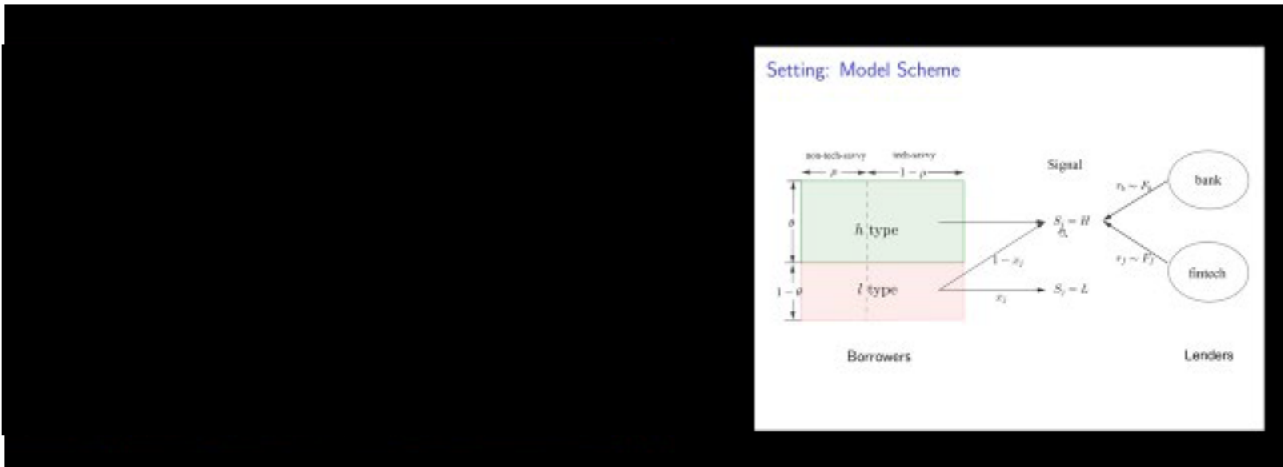
Evaluation of Artificial Intelligence and Machine Learning in Auto Finance



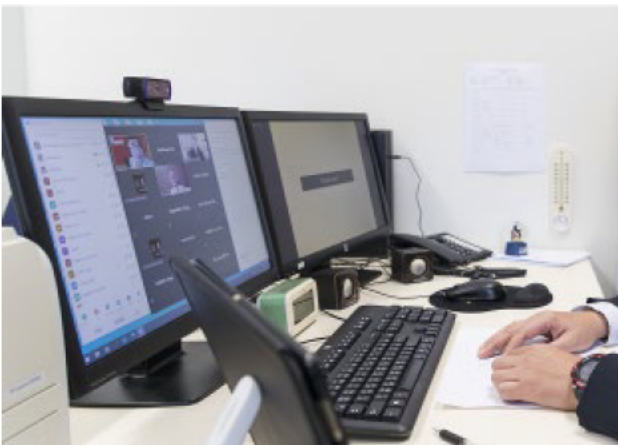
The seminar was held from 9:00am to 10:15am on 07/10/2020. Artificial intelligence (AI) and machine learning are widely used to handle massive amounts of data in financial markets. In recent years, AI and machine learning have played a significant role in the FinTech landscape, such as auto loans, auto financial evaluation, auto financial risk analysis, auto financial information exchange, and auto investment. In the seminar, Prof Vasant DHAR discusses topics such as Monopoly power of AI Infrastructure, Human & Machine Intelligence, Autonomous Machine-Based Learning Systems, Trust Machines with Decision Making and The Future of FinTech.



BlockChain Technology and Smart Contracts



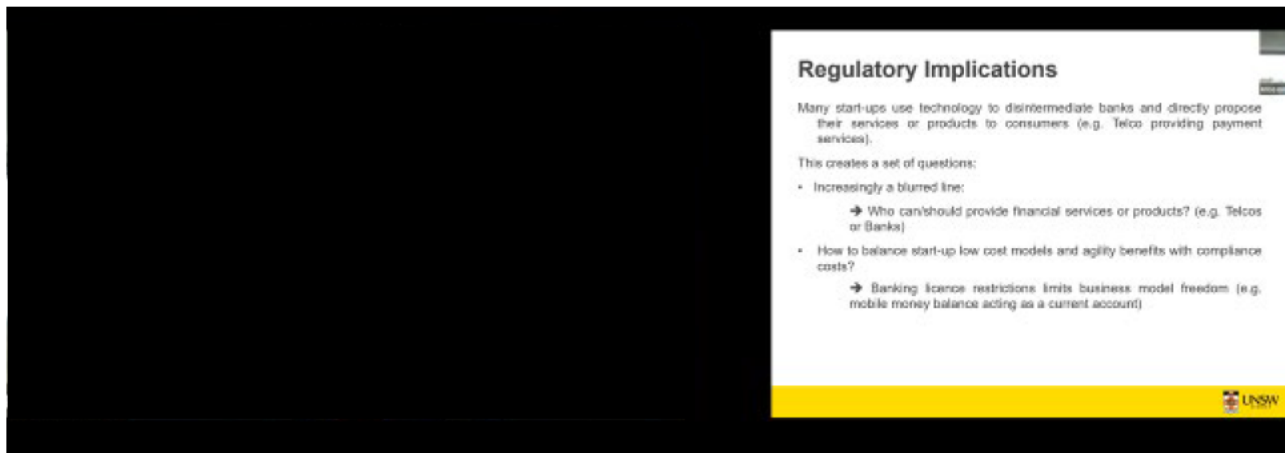
The seminar was held from 10:30am to 11:45am on 07/10/2020. Blockchain technology is one of the essential FinTech tools to feature information distribution and, consequently, allow the FinTech environment to develop smart contracts. Prof HE used an academic model to illustrate customers' privacy concerns regarding open banking applications. Data sharing triggers privacy concerns by facilitating exploitative targeted loans. The entire financial industry is better off with FinTech yet leaves all borrowers worse off, even if borrowers could choose whether to share their data. This initiated the idea that blockchain technology and smart contracts can be used to handle privacy concerns. The blockchain network serves as a secure ledger of transactions and information sharing, thus remodelling the traditional banking environment.



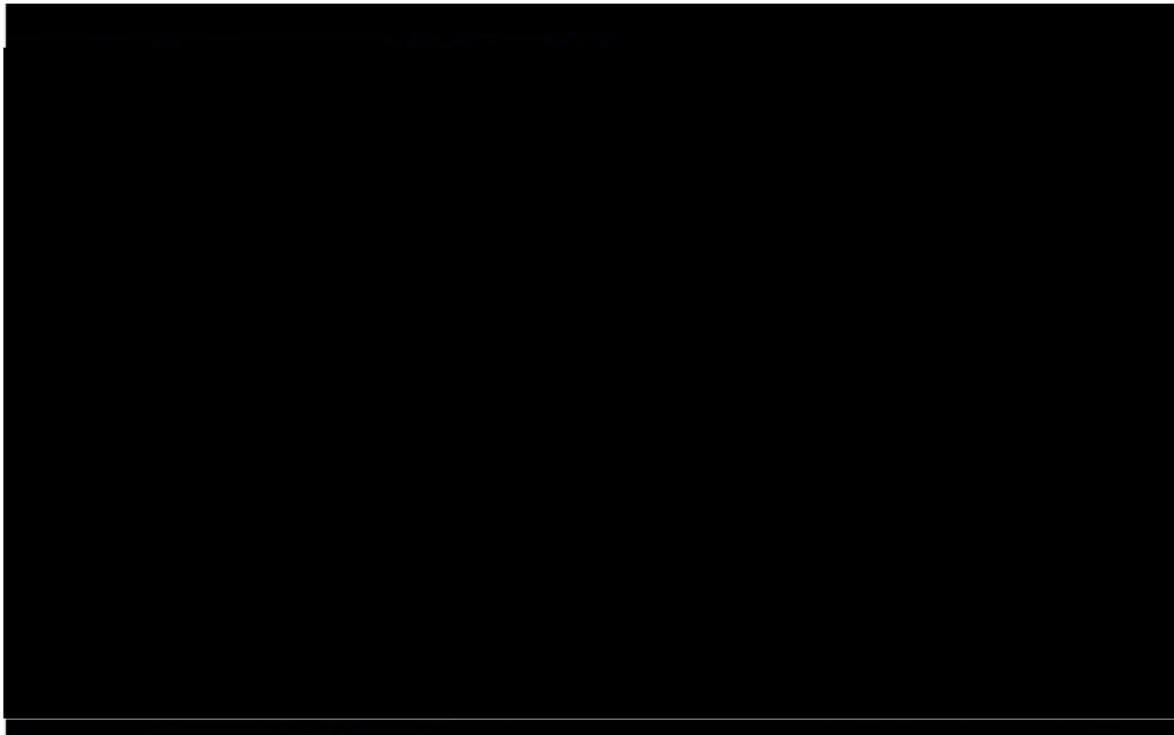
FinReg Seminars in November 2020

It is our honour to have Professor BUCKLEY Ross and by Professor ARMOUR John to be our speakers of the IIDS FinReg Seminars: *FinTech and Disruptive Innovation: A New Era of Regulation* and *AI in Legal Service*. The FinReg seminars provide knowledge on important FinReg topics such as FinTech Regulation, Artificial intelligence (AI) in legal service and regulation of big data.

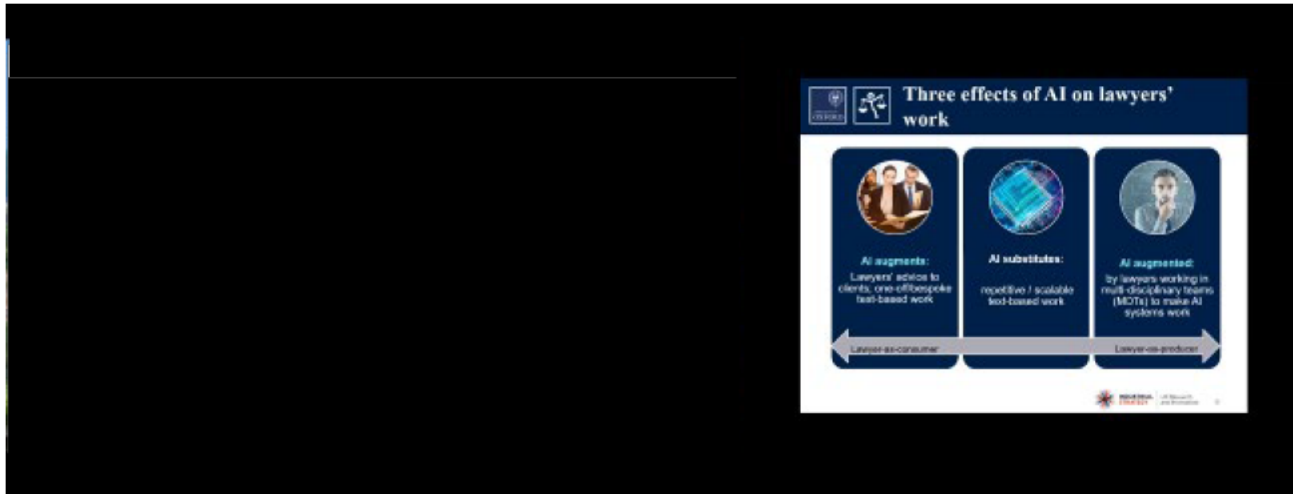
FinTech and Disruptive Innovation: A New Era of Regulation



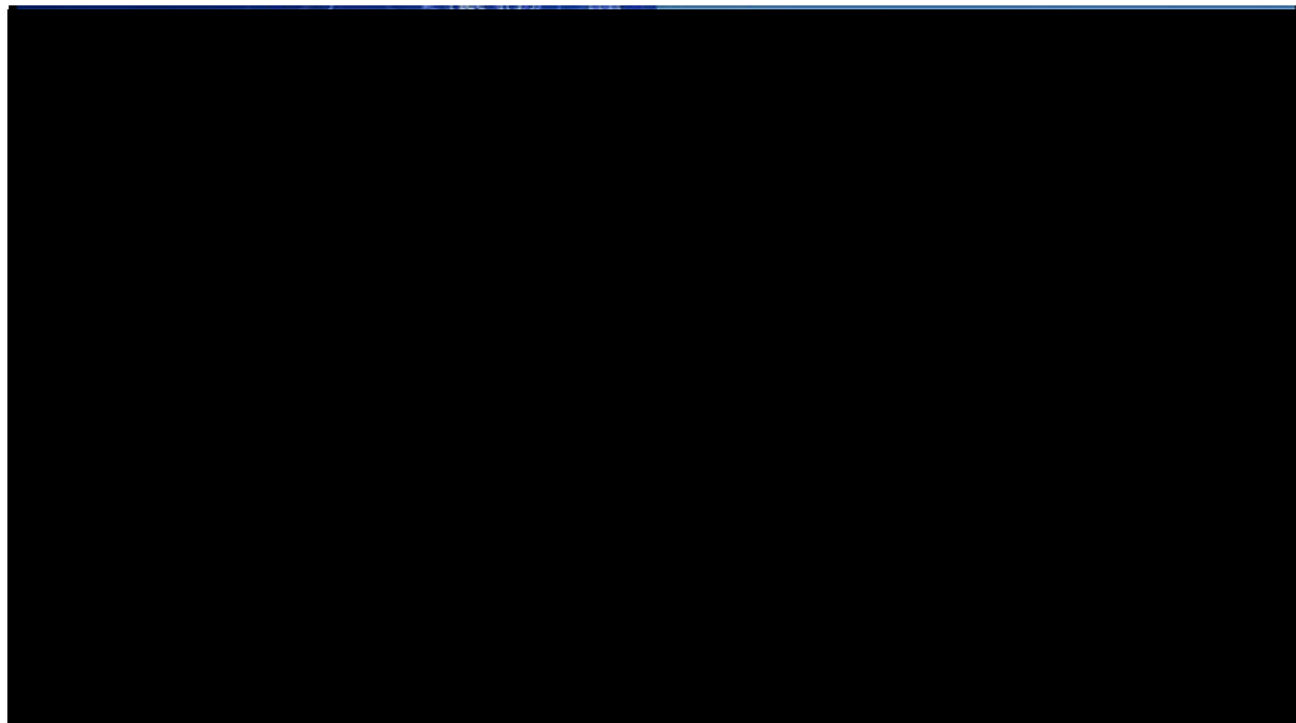
The seminar was held from 11:00am to 12:15pm on 12/11/2020. The regulation of FinTech and disruptive innovation creates both opportunities and challenges for financial regulators. It is widely recognized that such FinTech developments have many benefits that increase the provision of financial products but adopting appropriate regulatory measures in response to FinTech initiatives is also significantly important. In the seminar, Prof BUCKLEY provided an informative overview of the evolution of FinTech and discussed topics including regulatory threshold in FinTech, TechFin risks to society and regulatory implications in FinTech. By the end, Prof BUCKLEY raise the research question of "Should Regulators Care if TechFins Only Provide Data Gathering & Analytics?"



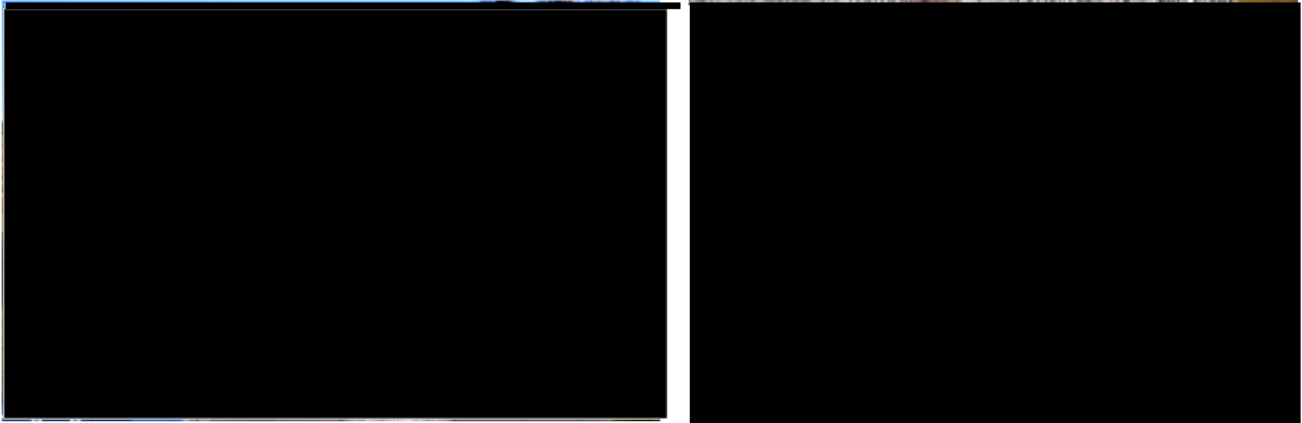
AI in Legal Service



The seminar was held from 5:00pm to 6:15pm on 05/11/2020. AI technologies are an essential part of Digital Entrepreneurship, FinTech and FinReg. The application of AI will reshape the field of legal professionals, for example, in contract analytics, due diligence, and e-discovery. In the seminar, Professor ARMOUR provides an informative overview of how AI has reshaped the legal professional field. In addition, he will present case studies of Law Firms deploying AI in due diligence for mergers and acquisitions (M&A) transactions and supporting legal operations to corporate clients.



International Conference: The Evolution of Digital Entrepreneurship, FinTech and FinReg



The one-day conference was held on 24/03/2021 from 9:00am to 6:05pm. It is our honour to invite Prof Longbing CAO and Dr. Oriol CAUDEVILLA to be our Keynote for the opening and closing session. In the opening session, Prof CAO delivered a presentation with the title "AI, FinTech and Big Data: Landscape and Applications". In the closing session, Dr. Oriol CAUDEVILLA gave a presentation titled "Blockchain in Banking: Possible Use Cases and Benefits".

Colleagues comes from Department of Economics and Finance, Department of Business Administration, Department of Law and Business and Department of History delivered 10 presentations in 3 sessions in the morning.

In the afternoon session (2:15pm - 3:30pm), there is a panel discussion on "Human Intelligence or Artificial Intelligence? A supplement or A compliment? Insights from industry practitioners", chaired by Mr. Samuel Law. It is our honour to invite Ms Brit Blakeney ANGHELAKIS (DBS Bank), Mr. Cheney CHENG (Chairman, Apoidea Group), Mr. Eric Shun-Kuen, CHAN (Deputy CEO, CNBCB (HK) Capital Ltd) and Mr. Andre LEUNG (CEO, Aereve) to be our speakers. From 3:45pm to 5:00pm, there is a roundtable discussion on "The Evolution of Digital Entrepreneurship", chaired by Dr. Lubanski LAM. It is our honour to invite industry practitioner Mr. Percy CHAN, CEO & Partner, Jiyan Investment Management (HK) Co. Ltd, Mr. Rono KWONG, Group Chairman, Asia Interactive Content Holding Limited, and Mr. Gordon LAM, Sino-Future Group Limited, share their views.

The abstracts, PowerPoint slides and video records can be found on the conference website.

(<https://digitalefin.hksyu.edu/index.php/category/conference/conference-schedule/>)

Case study: financial crisis

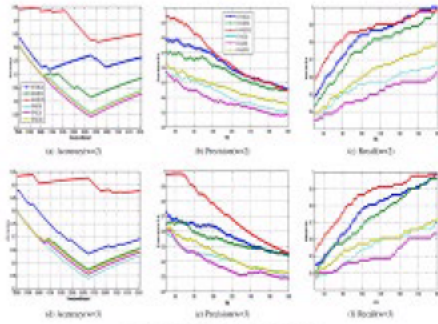


Fig. 7: Technical Performance of Various Approaches

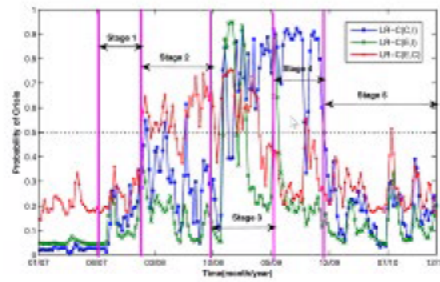


Fig. 8: Market Correlation Behavior during 2008 Financial Crisis ($r = 2$)

TABLE II: Selected Indicators

Reverse Coupling	Market Indicator
C(E, C)	E: DAX / C: WTI Oil Price
C(C, F)	C: Gold Price / FED Spread
C(E, F)	E: DAX / BAA Spread

Let's have a look at some of its applications...

1) Crypto currencies.



7. Research-Related Outcome

7.1 Potential for development into research proposal and the proposed course of action (Maximum half a page)

The project has inspired colleagues to conduct research relating to digital entrepreneurship, finTech and finReg. We are delighted to note that strengthening colleagues' knowledge in the evolution of digital entrepreneurship, finTech, and finReg has motivated colleagues to develop new research projects. Dr. YUEN has submitted an IIDS proposal relating to digital transformation in financial services collaboration with other colleagues. Dr. NG has successfully got funding for an FDS project about the digital era ((UGC/FDS15/B04/20, see more details in 7.3).

The seminar series has intrigued colleagues in the department of Law and Business in developing proposals on financial technology and the regulatory framework, particularly in the development of virtual banks in Hong Kong. As a result of the seminar series, the colleague has started to work on literature concerning fintech and finreg in writing a research project pilot scheme and a proposal under the FDS fund (see 7.3).

7.2 Research collaboration achieved (Please give details on the achievement and its relevant impact)

The project has encouraged HKSYU colleagues to establish research collaboration. Dr. YUEN has developed and submitted a new IIDS proposal, "Digital Transformation in Financial Services: Digital Currency, Digital Financial Inclusion and Digital Green Finance" (UGC/IIDS15/B01/21), in collaboration with Dr. WOO (Department of Economics and Finance) and Dr. LAM (Department of Business Administration).

The project helped explore new opportunities for colleagues to build connections with international academics in the research field relating to digital entrepreneurship, finTech and finReg. Dr. YUEN received an invitation from an academic journal, Computer Surveys, to review a paper: "AI in Finance: Challenges and Opportunities" written by Prof CAO (Keynote of the conference). Computer Surveys is a quarterly peer-reviewed scientific journal published by the Association for Computing Machinery. According to the Journal Citation Reports, the journal has a 2020 impact factor of 10.282 and ranks "A" in computer science journals.

7.3 Any new development and/or challenging research topic(s) has / have been identified and any new initiative(s) for future research has / have been inspired.

There is no doubt that digital entrepreneurship, finTech and finReg will change the way we live. This IIDS project, "The Evolution of Digital Entrepreneurship, FinTech and FinReg", has inspired colleagues to further develop FDS and IIDS projects.

1. Dr. NG developed and received funding from FDS (UGC/FDS15/B04/20) on the research topic "Untangling the Complexity of Customer Negative Brand Engagement in the Digital Era".
2. Dr. YUEN has developed and submitted an IIDS proposal (UGC/IIDS15/B01/21) "Digital Transformation in Financial Services: Digital Currency, Digital Financial Inclusion and Digital Green Finance" (Co-Is: Kai-Yin WOO and Lubanski LAM).

Dr. YUEN has developed and presented an academic paper, "Association between Global Financial competitiveness and FinTech Consumer experience; FinTech Ecosystem; FinTech Firms" (with Mr. T.H. Alpha YUEN, HKU) at the 9th Conference on Asia and Pacific Economies which is hosted by The Asian Development Bank Institute (ADBI) and Xi'an Jiaotong-Liverpool University on 27-28/05/2022. The ADBI is the research subsidiary body of Asian Development Bank (ADB), an international organisation encompassing 68 countries. ADB has formalized strategic partnerships with a number of multilateral organizations such as World Bank (WB), Asian Infrastructure Investment Bank (AIIB) and European Bank for Reconstruction and Development (EBRD).

We are noted that this project has initiated colleagues in the department of Law and Business to develop new research projects:

1. HKSJU internal grant: "Regulatory focus in realizing the inclusive potential of virtual banks In Hong Kong– a perspective from retail bank customers." The project was funded by Hong Kong Shue Yan University (HKSJU reference no.: URG/20/03). The grant was approved in 2021.
2. FDS application: "Banking Made Easy through Fintech? A Regulatory and Client Perspective from technology disruption in the Context of Financial Inclusion and launch of virtual bank". The research proposal needs further amendment and will be resubmitted in the 2023.

8. The Layman's Summary

(Describe in layman's language the nature, significance and value of the research activities, in no more than 200 words)

The evolution of digital entrepreneurship, financial technology and financial regulation is reshaping the world, and academics need to keep up with the relevant knowledge. This IIDS project allowed participants to widen their knowledge of research in related field. Shue Yan's vision is to reinvent liberal arts education for the Digital Era. The project improved the research capability of the institution by inspiring colleagues to do research in related field. Ten colleagues have presented their research output in the IIDS conference. Dr. NG got a FDS relating to digital era. Dr. YUEN has collaborated with colleagues to develop an IIDS project relating to digital transformation in financial services. A colleague in the department of Law and Business obtained HKSJU internal grant and developed FDS project relating to finTech. The project has enhanced research which will inform programme development of Bachelor of Commerce (honours) in financial technology. The project has initiated AI and finTech research which informed Dr. YUEN to develop two new courses, "Introduction to Financial Technology" and "AI in everyday life".

Part C: Research Output**9. Recognized Conference(s) Paper(s) Related To This Project Was / Were Delivered (As Applicable)***(Please attach a copy of each conference abstract)*

Month / Year / Place	Title	Conference Name	Submitted to RGC <i>(indicate the year ending of the relevant progress report)</i>	Attached to this Report <i>(Yes or No)</i>	Acknowledged the Support of RGC <i>(Yes or No)</i>
May/2022/ Xi'an Jiaotong-Liverpool University	Association between Global Financial competitiveness and FinTech Consumer experience; FinTech Ecosystem; FinTech Firms	The 9th Conference on Asia and Pacific Economies, hosted by The Asian Development Bank Institute (ADBI) and Xi'an Jiaotong-Liverpool University	N/A	Yes	Yes
March/ 2021/HKSYU	Factors influencing Continuance Intention towards Mobile Banking Services in China	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes
March/ 2021/HKSYU	Changing Contexts of Entrepreneurial Development in Hong Kong	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes
March/ 2021/HKSYU	The Two Pathways in FinTech Development	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes
March/ 2021/HKSYU	Live Streaming E-Commerce as a Business Start-up Option for Hong Kong Youngsters	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes
March/ 2021/HKSYU	A Way Forward for Logistics Industry: Post COVID-19	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes
March/ 2021/HKSYU	The Economics Behind the Evolution of the FinTech Industry	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes

March/ 2021/HKSYU	Virtual banks and financial inclusion in Hong Kong: a regulatory perspective	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes
March/ 2021/HKSYU	Speculate a Lot	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes
March/ 2021/HKSYU	Evidence of price convergence within the Greater Bay Area in China using nonparametric tests	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes
March/ 2021/HKSYU	Google mobility And Daily COVID-19 cases in Hong Kong An investigation using Machine learning algorithmic	IIDS Zoom Conference of The Evolution of Digital Entrepreneurship, Fintech and Finreg	N/A	Yes	Yes

10. Research Personnel Trained (*As Applicable*)

Name	Capacity
N/A	N/A

11. Other Impact (*As Applicable*)

(e.g. prizes, collaboration with other research institutions, technology transfer, etc.)

N/A

12. Statistics on Research Outputs

No. of outputs arising directly from this project	Peer-reviewed Journal Publications	Conference Papers	Scholarly Books, Monographs and Chapters	Patents Awarded	Other Research Outputs (please specify)	
	N/A	11	N/A	N/A	Type	No.
					N/A	N/A

13. Public Access Of Completion Report

(Please specify the information, if any, that cannot be provided for public access and give the reasons.)

Information that Cannot Be Provided for Public Access	Reasons
N/A	N/A