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Morgan Stanley and HKUST Announce

Global investment bank [Morgan Stanley Dean Witter](#) (MSDW) and the Hong Kong University of Science and Technology's [School of Business and Management](#) (HKUST Business School) announced the launch of the "Morgan Stanley Dean Witter Young Fellows Program" today at the firm's office in Central.

The Program, the first of its kind in Asia, will see the investment bank offering scholarships and part-time training opportunities for selected business students from the university on an on-going basis. Each year, 12 students from the university's undergraduate and MBA programs are expected to join the program as Young Fellows.

The MSDW Young Fellows will be given opportunities to work in different divisions of the company on work-study or summer internship arrangements. The scholarships will be used to support the Young Fellows' participation in international student exchange programs organized by HKUST Business School.

Harrison Young, Vice-Chairman of MSDW Asia, said at the announcement ceremony that the Young Fellows Program is in line with the company's objective of supporting the development of local business talents. "We are very pleased to establish this formal alliance with HKUST, especially at a time when the company is continuously looking at expanding its staff recruitment from the local talent pool," he said.

Dean Yuk-Shee Chan of HKUST Business School said, "this corporate-academia partnership is most ideal for the development of business executives. It enables our students to gain a true flavor of the working world while they are still at school. The generous donation from MSDW will also help support our students' participation in the international student exchange programs that we organize with top schools from around the world."

The Young Fellows are selected through different stages of screening by both the business school and the company.

In addition to the exchange scholarships, MSDW has also pledged to sponsor HKUST Business School's participation in international case competitions up to four times a year.

Morgan Stanley Dean Witter is a global financial services firm and a market leader in securities, asset management, and credit services. The Company has offices in New York, London, Tokyo, Hong Kong, and other principal financial centers around the world and has 506 securities branch offices throughout the United States.

HKUST was established in 1991. Its business school offers a full range of degree programs from the bachelor to PhD levels. It is Asia's only school to be awarded dual accreditation by US-based AACSB-the International Association for Management Education and the European Foundation for Management Development. Its full-time MBA program was the only Asian program ranked by the Financial Times earlier this year as among the world's top 75. The School organizes the largest international student exchange program in Asia with participating partners from a total of 60 major business schools from Asia, Australia, Europe, and North America.

Photos of the announcement ceremony are available on the Internet at http://www.bm.ust.hk/news/morgan_stanley/