

# Financial Risk Information Processing in Hong Kong: An Application of the Risk Information Seeking and Processing (RISP) Model

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# Foreword

Winning an award at a peer-reviewed conference is an honor that most academics cherish. We like it because we enjoy being recognized by the research community. In addition, when rightly done, an award speaks to the quality of a paper. All this probably explains why the annual conventions of major communication associations of the world—ICA, NCA, AEJMC, WAPOR, IAMCR and the like—have set up awards for top student papers. While the authors will find the awards encouraging, the award-winning papers can be a source of inspiration to many others. Graduate students and budding scholars are particularly curious about these papers.

The graduate students in our School have been very active in joining all the aforesaid conferences. As teachers, we are happy to find that quite a few have won awards for their outstanding works. To meet the demand for easy access to these papers, the Centre for Chinese Media and Comparative Communication Research (the C-Centre) has launched this Award-winning Student Paper series as part of its e-publication plan. As the copyright owner, the authors are expected to revise and publish the e-papers in the more traditional venues of journals and books later. We publish the e-version as working monographs in order to speed up the dissemination of research ideas. We encourage you to share the e-papers with others. You are also invited to refer student award-winning papers to us for possible inclusion in the series.

**Joseph M. Chan, PhD**

Director, the C-Centre

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# Abstract

Links among individual characteristics, risk perception, institutional trust, self-efficacy, informational subjective norms, information insufficiency, channel belief, information gathering capacity, individuals' processing and further seeking of information are investigated. An application of the Risk Information Seeking and Processing (RISP) model into the context of how the Hong Kong population processes news about an asset bubble shows that systematic processing is positively related to active information seeking. And individuals' risk perception is correlated with information insufficiency. The findings of this exploratory research show the applicability of the model in explaining individuals' processing of finance-related information pertinent to their investment choices. Practical implications are given to policy makers in developing strategies for investors' education.

This paper was awarded the Top Student Paper in the Communication and Social Cognition Division of National Communication Association (NCA) annual conference 2011.