

Welcome to the fourth issue of our 2016 newsletter from the Peking University HSBC Business School (PHBS). This issue will report a series of school events and academic activities having taken place at PHBS recently.



Newsletter Number 4, 2016

School News

PHBS Holds 2016 China Conference of Chinese Economists Society

With the theme of “Sustainable Development in China and the World: Understanding the Economics of the New Normal,” the 2016 Conference of the Chinese Economists Society (CES) was held at the Peking University HSBC Business School, Shenzhen, June 11 and 12. The annual conference this year featured 12 keynote speeches, 50 paper presentation sessions, and 7 round-table forums. More than 300 economists and policy makers from the United States, Britain, Canada, Japan, China and other countries converged to have discussions on Chinese economic issues and frontiers of economic theories and research. Distinguished guests attended the conference and made speeches, including Alan Auerbach, Robert D. Burch Professor of Economics & Law and director of the Burch Center for Tax Policy and Public Finance; Cai Fang, vice president of the Chinese Academy of Social Sciences (CASS) and a member of its leading party members’ group; Fan Gang, director of the National Economic Research Institute, chairman of China Reform Foundation and professor of Peking University HSBC Business School; Hai Wen, vice chairman of the Peking University Council and dean of PKU HSBC Business School; David Lipton, first deputy managing director of the International Monetary Fund; Lu Ming, director of the Center for China Development Studies at the Department of Economics, Antai College of Economics and Management, Shanghai Jiao Tong University; Kiyohiko Nishimura, professor of Economics of the Graduate School of Economics at the University of Tokyo and National Graduate Research Institute for Policy Studies; Dwight Perkins, Harold Hitchings Burbank Professor of Political Economy, Emeritus, of Harvard University; Wing Thye Woo, president of CES, University of California at Davis, Sunway University, Fudan University, and Institute of Population and Labor Economics at CASS; Charles Wyplosz, professor of International Economics at the Graduate Institute in Geneva, director of the International Centre for Money and Banking Studies; Yuan Zhigang, director of the Employment and Social Security Research Center, Fudan University and professor of the School of Economics, Fudan University. [More...](#)

PHBS Hosts 2016 Peking University HSBC Financial Forum and EDP Annual Conference

PHBS joined with the Peking University HSBC Finance Research Institute to co-organize the 2016 Peking University HSBC Financial Forum and EDP Annual Conference in Beijing held on June 18. **Dean Wen Hai** presided over the conference and delivered a speech. Other speakers included Xiaoling Wu, standing committee member of the National People's Congress (NPC), vice chairwoman of NPC Finance and Economic Committee, chairwoman and dean of Tsinghua University PBC School of Finance, and former vice-president of the People's Bank of China; Xiaoqiang Zhang, executive vice chairman of China Center for International Economic Exchanges; Nubo Huang, CEO of the Beijing Zhongkun Investment Group; Paul Temporal, visiting professor at PHBS and a leading global expert on brand creation; Shusong Ba, chief China economist of Hong Kong Exchanges and Clearing Limited and chief China economist of the China Banking Association; Xiangdong Pan, chief economist of China Galaxy Securities; Yu Chen, partner of Internet Finance Industry of Harmonia Capital; Jianhong Yu, vice president of Beijing Film Academy and director of Youth Film Studio, etc. [More...](#)

The 5th and 6th Finance Foresight Lecture Series held at PHBS

On June 2, Chuanhui Lin, CEO of Guang Fa Fund, visited PHBS and gave the fifth lecture regarding China's assessment management in the PHBS Finance Foresight Lectures series. On June 16, Dong Chen, vice chairman of the Chinese Financial Association of Hong Kong, delivered the sixth lecture on the increase in Hong Kong insurance sales. The series features business leaders in the financial sector who present on frontier financial practices and communicate with students. [More...](#)

Faculty Activities

- ***Publications***

Professor Haifeng Huang's book, *The Road of China's Green Transition* (title translated from Chinese), was published by *Nanjing University Press* in June 2016. Another of his books, *The Road of China's Green Innovation* (title translated from Chinese), will be published by *Capital University of Economics & Business Press* in August.

Professor Yingjie Lan's paper, "Competitive Difference Analysis of the One-Way Trading Problem with Limited Information," co-authored with Wei Wang from Nankai University, Liying Wang from Capital University of Economics and Business, and Jean X. Zhang from Virginia Commonwealth University, was published in the *European Journal of Operational Research* (Vol. 252, pp.879-887, 2016).

Professor Jooyoung Park's paper, "Thinking Concretely or Abstractly: The Influence of

Fit between Goal Progress and Goal Construal on Subsequent Self-Regulation,” co-authored with Professor William M. Hedgcock from University of Iowa, was published in the *Journal of Consumer Psychology* (Vol. 26, pp. 395-409, 2016).

Professor Kevin Chastagner’s paper, “Internationalizing-Innovation Profiles and High-Technology Exports: Does Lone Genius Matter?” co-authored with Professor Monte J. Shaffer from University of Arizona and Professor U.N. Umesh from Washington State University, has been accepted for publication in the *Journal of International Marketing*.

Professor Lan Liu’s article, “Leadership Studies Are Like Love Poems” (translated from Chinese), was published in *CEIBS Business Review* (June issue, 2016, pp. 124-125).

Professor Lan Liu’s article, “Leaders Must Be A Little Crazy” (translated from Chinese) was published in *Chief Executive China* (June issue, 2016, pp. 40).

- ***Conference Papers, Keynote Speeches, Invited Presentations, and Visits***

Professor Wen Hai attended the 2016 China Conference of the Chinese Economists Society held at PHBS on June 11 and 12 where he delivered speeches in the opening ceremony and closing ceremony. **Professor Gang Fan** delivered a keynote speech at the conference. **Professor Ting Ren** presided over the opening ceremony. **Professors Erik Benrud, Haifeng Huang, Seungjoon Oh, Heungju Park, Chunyang Wang, Qing Wang,** and master’s student **Qi Zhang,** presented papers. [More...](#)

Professor Sungbin Sohn’s working paper, “Could the Extended Trading of CSI 300 Index Futures Facilitate Its Role of Price Discovery?” has been accepted for presentation in the World Finance Conference, July 29-31, New York, USA.

Professors Hyun Joong Im and Chang Yong Ha’s paper, “Uncertainty, Major Investments, and Capital Structure Dynamics,” co-authored with Ya Kang from NUS and Janghoon Shon from Guanghua School of Management at Peking University, has been accepted for presentation at the World Finance Conference 2016, Financial Management Association (FMA) Annual Meeting 2016, and Financial Management Association (FMA) Asia-Pacific Conference 2016.

Professor Ting Ren’s and **Yan Feng’s** paper, “Ownership, Multiple Stakeholder Orientation, and Corporate Social Responsibility,” was presented at the 7th Biennial Conference of the International Association for Chinese Management Research, Hangzhou, June 2016. Another paper by **Professor Ting Ren,** “CEO Outside Directorship and Firm Innovative Performance,” coauthored with current MA student Xuanye Li, was also presented at the conference.

Professor Wen Hai delivered a lecture, “China’s Economy in the ‘New Normal’ -

Current Economic Situation and Future Development” at the East Asian Institute at National University of Singapore (NUS) on June 2.

Professor Ting Ren presented two papers, “Employee Stock Ownership Plans and Firm Performance in China” and “Volunteering and Career Advancement: The Role Of Social Capital Formation,” at the 68th Annual Meeting of the Labor and Employment Relations Association, Minneapolis, May 2016. The first paper was selected among the AILR/LERA Best Papers on the conference.

Professor Wen Hai was invited to attend the Socio-Economic Research Centre (SERC) Global Economic Conference 2016 and made a speech, “China’s Economy in the ‘New Normal’.” [More...](#)

- **Media Coverage**

On June 19, *YICAI.COM* released an article on China’s economy. This article includes **Professors Wen Hai** and **Shusong Ba’s** perspective on the way out for the Chinese economy. [More...](#)

On June 18, *finance.qq.com* released **Professor Wen Hai’s** view on China’s economic situation that he delivered at the 2016 China Conference of the Chinese Economists Society. [More...](#)

Many media outlets reported the 2016 China Conference of the Chinese Economists Society that held at PHBS, such as *IFENG.COM*, *Shenzhen Daily*, *Hong Kong Commercial Daily*, *Phoenix TV*, *Shenzhen Evening News*, *JRJ.com*, etc.

On June 1, *www.news.cn* published **Professor Wen Hai’s** speech, “China’s Current Economic Situation, Reform and Innovation” (title translated from Chinese) that he delivered in Singapore. [More...](#)

On May 31, *The Time Weekly* reported Dr. Ping Shao’s lecture, the fourth Finance Foresight Lecture Series, delivered at PHBS about the development of China’s banking industry. [More...](#)

On May 26, *Shenzhen Evening News* released an interview with **Professor Jun Lu** on the issue of Oil Index. [More...](#)

Seminar Series

PHBS hosts an academic seminar series to serve as a platform for faculty members and

students to communicate with outstanding scholars from all over the world. [More...](#)

Bank Equity Capital and Risk-taking Behavior: The Effect of Competition

Kuncheng Zheng, *Northeastern University*, June 29

Time Varying Correlations and Causalities between Stock and Foreign Exchange Markets: Evidence from China, Japan and Korea

Young K. Park, *Sungkyunkwan University*, June 22

Endogenous Credit Constraints and Household Portfolio Choices

Kyoung Jin Choi, *University of Calgary*, June 20

Banks' Interconnectivity and Leverage

Alessandro Barattieri, *Collegio Carlo Alberto*, June 14

An Experimental Study of the Competitive Saving Motive

Binglin Gong, *Fudan University*, June 13

Funding Forms, Market Conditions and Dynamic Effects of Government R&D Subsidies: Evidence from China

Di Guo, *Hong Kong University*, June 8

The PHBS newsletter provides the PHBS community with information about school events and academic activities. Faculty, students, and staff are welcome to contribute.

Please e-mail your contribution to chengyun@phbs.pku.edu.cn

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