

Welcome to the third issue of our 2017 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 3, 2017

School News

PHBS and NUS Hold Joint Conference

The 2nd Annual Peking University (PKU) – National University of Singapore (NUS) International Conference on Quantitative Finance and Economics was held on May 20 and 21 in Suzhou. Jointly organized by the PKU HSBC Business School (PHBS), the PKU Laboratory of Mathematical Economics and Quantitative Finance, and the NUS Risk Management Institute, the event took place at the NUS Suzhou Research Institute. After review by an international panel of experts, 20 original and unpublished research papers on finance and economics were selected for presentation within seven conference sessions. Topics included algorithmic trade, computational finance, financial modelling, governance, liquidity and credit risk, macroeconomics, microeconomics, monetary economics and portfolio selection.

EPAS Peer Review Team Visits PHBS

The EFMD Programme Accreditation System (EPAS) peer review team visited PHBS on May 11 and 12 to evaluate the school's Master Program of Economics for the second EPAS re-accreditation. EPAS is an international program accreditation system operated by the European Foundation for Management Development (EFMD). With high recognition for the school's teaching quality, academic development, outstanding faculty, and excellent students, EFMD accepted PHBS as a member in December 2009 and conferred EPAS Accreditation on its Master of Economics program in September 2011, a milestone for PHBS's recognition in the international arena as the school was the first Chinese higher education institution to meet EPAS requirements. [More...](#)

Finance Foresight Lecture held at PHBS

On May 5, **Professor Shusong Ba** delivered the 21st Finance Foresight lecture on China's securities market development. The series features financial sector business leaders who speak on frontier financial practices and provide the opportunity for

students to talk with them. [More...](#)

Fintech Forum held at PHBS

On 27 April, the World Economic Forum (WEF) in partnership with the PHBS BOYA Finance Association hosted a forum on “The Future of Fintech in China” at PHBS. Speakers included Jesse McWaters, project leader at WEF; Wang Huai, founding and managing partner of Linear Venture L.P.; Zhou Jing, CEO of Dumiao, PINTEC; Liam Gilian, head of Innovation Lab HK, Commonwealth Bank of Australia (CBA); Yang Ruirong, partner and managing director at Marathon Venture Partners. [More...](#)

Faculty Activities

- ***Publications***

Professor Haifeng Huang along with Dr. Chunhong Sheng from Shenzhen University and PHBS international student Julian Barg have contributed to the *Routledge Handbook on Environmental Policy in China* by authoring a chapter, “Advocacy Coalitions for Green Economy and their Influence on Government Policies.” The book was published in April this year and edited by Professor Eva Sternfeld from Free University of Berlin.

Professor Daeyong Lee's paper, "Impact of the Medicaid Expansion on U.S. Health Services Firms: Evidence from the 2010 Affordable Care Act," was published in *Finance Research Letters*, co-authored with his advisee, Fan (Alicia) Zhang, who will begin study for a Ph.D. in accounting at the University of Southern California-Marshall School of Business in fall 2017.

Professors Daniel S. Kim and Kwangwon Ahn's paper, “Dynamics of Analyst Forecasts and Emergence of Complexity: Role of Information Disparity,” co-authored with Chansoo Kim from Korea Institute of Science and Technology and M. Y. Choi from Seoul National University, was published in *PLOS ONE*. [More...](#)

Professor Lan Liu's article, “Interesting Leadership Theories (Part II)” (title translated from Chinese), was published in *CEIBS Business Review* (May issue, 2017, pp. 114-115).

- ***Research Projects***

Professor Weiming Ye is conducting a digital humanities research project sponsored by Shenzhen Science & Technology Library. The name of the project is "'Life' in the perspective of Digital Humanism - Analysis of Content and Network of Female

Healthcare Communication based on Gale Original History Archive," Project reference: UTSZ2017DHA03.

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

Professors Ting Ren and **Young Joon Park** attended the 2nd PKU-NUS Annual International Conference on Quantitative Finance and Economics held at NUS Suzhou Research Institute on May 20 and 21 where they provided remarks at the opening and closing ceremonies respectively, and presented papers. **Professors Hyunjoong Im, Jiao Shi, Jake Zhao**, and master's student Biao Yang, also presented papers.

Professor Shusong Ba spoke at a provincial meeting hosted by Weizhong Wang, secretary of the Shenzhen Municipal Committee, Standing Committee Member of Guangdong Provincial Committee, on the topic of "Integrating One Belt One Road with Shenzhen-Hong Kong Financial Innovation Environment." [More...](#)

Professor Haifeng Huang delivered a keynote speech at the first China-Portugal One Belt One Road Economic Forum held in Lisbon, Portugal on May 2. [More...](#)

Professor Jaehyuk Choi was invited to the Fifth Asian Quantitative Finance Conference (AQFC) held in Seoul from April 24 to 26 and Yonsei University in Seoul, Korea on April 27 to present his research "On a Class of Normal Stochastic Volatility Model" in collaboration with Chenru Liu, 2016 PHBS student and Byoung Ki Seo from UNIST, Korea.

- ***Media Coverage***

Yicai.com released an interview with **Professor Gang Fan** on current hot issues, such as the global market, currency policy, exchange rate mechanism, US President Donald Trump's policy, etc. [More...](#)

On May 20, **Professor Lan Ju** appeared on *Phoenix Channel* discussing tax-preference health insurance. [More...](#)

On May 19, *Caixin.com* released an interview with **Professor Xiaotian Zhu** on the issue of factors that affect cash flow. [More...](#)

On May 17, **Professor Shusong Ba's** talk during the PHBS Finance Foresight Lecture Series was published by *Hong Kong Commercial Daily*. [More...](#)

On May 14, **Professor Fan He** appeared on *Phoenix Channel* sharing his views on

China's "One Belt, One Road" strategy. [More...](#)

On May 11, *Daily Sunshine* released an interview with **Professor Zhiyong Tu** on the issue of second-hand goods trading. [More...](#)

On May 8, **Professor Fan He's** article about Emmanuel Macron, the newly elected president of France, was published in *ThePaper.cn*. [More...](#)

On May 7, **Professor Jiao Shi** appeared on *Phoenix Channel* discussing how American tax reform affects China's economy. [More...](#)

On April 29, **Professor Liangyi Ouyang** appeared on *Phoenix Channel* discussing the issue of bridge loans. [More...](#)

On April 27, **Professor Fan He** appeared on *CCTV-2* discussing President Donald Trump's tax plan. [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...](#)

The Dilemma of Moving Fast: The Antecedents and Consequences of Outside CEOs' Early Action Plans

Xiwei Yi, *Peking University*, May 25

How Does the Medical Device Tax Affect Firm R&D and Performance?

Daeyong Lee, *PHBS*, May 17

Does Corporate Investment Respond to Time-Varying Risk? Empirical Evidence

Yongjin Kim, *City University of Hong Kong*, May 10

Janus-Faced Nostalgia: Sentimentalism and the Market

Jing Meng, *University of Nottingham Ningbo China*, May 3

How Long Should You Stay at a Financial Job: Are Men and Women Different?

Shuo Yan, *Southern University of Science and Technology*, April 27

Student Development Activities

PHBS 2013 student **Bingcun (Jacqueline) Dai**, who was the advisee of **Visiting Professor Kwangwon Ahn**, will study for a Ph.D. in finance at the University of Oxford-Saïd Business School in fall 2017.

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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