

Welcome to the third issue of our 2025 newsletter from the Peking University HSBC Business School (PHBS). This issue will report a series of school events and academic activities that have taken place at PHBS recently.



PHBS
Peking University
HSBC Business School

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School News

The 9th PKU-NUS Annual International Conference on Quantitative Finance and Economics Held

The Key Laboratory of Mathematical Economics and Quantitative Finance at Peking University (PKU), Peking University HSBC Business School (PHBS), and the Risk Management Institute (RMI) of the National University of Singapore (NUS) held the hybrid Ninth PKU-NUS Annual International Conference on Quantitative Finance and Economics on May 17 and 18. The conference included three keynote speeches delivered by Professor Junjie Zhou, Tsinghua University, Professor Agostino Capponi, Columbia University, and Professor Dacheng Xiu, University of Chicago, and 65 inspiring papers on topics including microeconomics, asset pricing, financial modelling, portfolio selection, macroeconomics, finance, and FinTech.

“PHBS AI-Driven Organizational Talent Development Forum” Held

On May 18, the “PHBS AI-Driven Organizational Talent Development Forum” was held at the Qianhai China-UK Research Institute. Co-hosted by the PHBS Institute for Enterprise Development and ByteDance Feishu, the forum focused on organizational and talent development in the AI era, featuring keynote speeches, a white paper release, roundtable discussions, and interactive exchanges to promote industry-academia collaboration. **Ting Ren**, Associate Dean of PHBS, delivered the keynote speech, **Kun Zhang**, Executive Director of the PHBS Innovation and Entrepreneurship Center, presented an interpretation of the white paper, and **Assistant Professor Li-Kuo Sung**, moderated the roundtable discussion. [More...](#)

“Nobel Dialogue: A Tea Party for PHBS Students” Held at PHBS

On May 9, the second “Nobel Dialogue: A Tea Party for PHBS Students” was held at

PHBS. Professor **Thomas J. Sargent**, 2011 Nobel laureate in economics and honorary director of the Sargent Institute of Quantitative Economics and Finance (SIQEF) at PHBS, engaged in discussions with 25 full-time master's and doctoral students on topics including "tariff policies," "China's scientific research potential," "machine learning," "work-life balance," and "technological evolution and resistance." The event was hosted by **Associate Professor Jiao Shi**, Deputy Director of SIQEF. [More...](#)

The 9th Asian Quantitative Finance Conference Held at PHBS

From April 26 to 28, 2024, the 9th Asian Quantitative Finance Conference, jointly organized by PHBS, the Shenzhen Research Institute of the Hong Kong Polytechnic University, and the Chinese University of Hong Kong (Shenzhen), was held at PHBS. The conference attracted over 180 scholars worldwide to discuss cutting-edge topics such as deep learning, algorithmic trading, financial derivatives, and risk management. The conference has been held consecutively for nine years at leading universities across the Asia-Pacific region since its inception in 2013. [More...](#)

PHBS Ranked 1st in Mainland China in QS Global EMBA Rankings 2025

PHBS has been ranked 42nd globally, 8th in Asia-Pacific, and once again 1st in Mainland China in the QS Executive MBA Rankings 2025, recently released by the global higher education research organization Quacquarelli Symonds (QS). This achievement reflects the international academic and professional community's strong recognition of PHBS's program quality and academic achievements. [More...](#)

"2024 PHBS50 China Economics and Management Discipline International Scientific Research Annual Report" Released

The 2024 annual report of the PHBS50 International Research Report on Chinese Economic and Management Disciplines was released. The report highlights the increasing global influence of China in economic and management research, with a rise in publications from Chinese institutions and companies in top international journals. [More...](#)

Finance Foresight Lecture held at PHBS

On May 9, Tao Guan, Chief Economist and Managing Director at BOC International, Ph.D. in Economics, Professor at Wuhan University, and Executive Council Member of several leading economic and finance associations, delivered the 126th lecture titled "Tariff Storms and the Outlook for RMB Exchange Rate Trends". This lecture series, known as the "Finance Foresight Lecture," brings leading experts from the financial sector to engage with PHBS students. It provides a platform for students to interact

with prominent speakers from diverse financial backgrounds, offering insights into frontier financial practices. [More...](#)

Faculty Activities

- ***Publications***

Associate Professor Weiming Ye's paper, "Faster? Softer? Or More Formal? A Study on the Methods of Enterprises' Crisis Response on Social Media" was published in *Mathematics*, an SCIE journal (Volume 13, 2025). It was co-authored with PHBS Post-Doctoral Fellow Yongtian Yu and doctoral student Kaihang Zhang of Harbin Institute of Technology.

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

Assistant Professor Jin Xie's paper, "Fake Entry", was presented at the 2nd Lake District Workshop in Corporate Finance and the 2025 LUISS Finance Workshop. It was co-authored with Professor Martin Schmalz of the University of Oxford.

On May 24, **Professor Pengfei Wang** was invited to give a keynote speech entitled "Asset Bubbles, R&D, and Endogenous Growth" at the 13th China Investment Annual Conference in Hangzhou.

On May 17 and 18, **Associate Professor Xianhua Peng** delivered welcoming remarks, presented a paper and chaired a keynote speech featuring Professor Agostino Capponi of Columbia University at the 9th PKU-NUS Annual International Conference on Quantitative Finance and Economics. A co-authored paper by **Professor Pengfei Wang** and **Assistant Professor Yicheng Wang** was selected for presentation. PHBS Post-Doctoral Fellow Ruihang Xie, doctoral students Yi Wu and Wenrui Zhang, and PHBS master's student Enze Zhou, and PHBS graduate student Vahan Geghamyan presented papers at the conference.

From April 26 to 28, **Associate Professor Xianhua Peng** and **Assistant Professors Aoxiang Yang** and **Lingxiao Zhao** presented papers at the 9th Asian Quantitative Finance Conference.

- **Media Coverage**

Professor Pengfei Wang was invited to attend the inauguration ceremony of the Greater Bay Area Institute of Cultural and Technological Industries in Hunan Xiangjiang New Area, delivering a keynote speech titled “Culture, Technology, and Economic Growth.” [More...](#)

Associate Professor Weiming Ye was interviewed by *Securities Daily*, discussing the driving forces behind the strong overseas growth of China’s “New Three Pillars”—new energy vehicles, lithium batteries, and photovoltaic batteries. [More...](#)

Seminar Series

PHBS has organized an onsite and virtual academic seminar series, offering faculty members and students a platform to share leading academic perspectives with outstanding scholars worldwide. The list of recent seminars includes [More...](#)

Early-Career Discrimination: Spiraling or Self-Correcting?

Yingni Guo, *Northwestern University*, May 28

Unlocking the Power of Communication and Shared Purpose for Social Impact: Beyond the Organisation-Centric Approach

Flora Hung-Baesecke, *University of Technology Sydney*, May 28

Why Do (So Many) Corporate Bonds Pay Coupons?

Sukjoon Lee, *New York University Shanghai*, May 21

How to Lie If You Must: Trust and Deception in Sender-receiver Dynamics

Poong Oh, *Nanyang Technological University*, May 21

Technology Adoption, Market Power, and the Dual Dynamics of Markups and Value Premium

Xiaoji Lin, *University of Minnesota*, May 21

The Origin of Risk

Mathieu Taschereau-Dumouchel, *Cornell University*, May 14

Subjective Expectations and Financial Intermediation

Janet Gao, *Georgetown University*, May 14

Artificial Allies and Adversaries: The Role of Conversational Agents in Mental Health and Political Deliberation

Hsuan-Ting Chen, *The Chinese University of Hong Kong*, May 14

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 sunkun@phbs.pku.edu.cn

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