

Welcome to the fifth 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 5, 2017

School News

PHBS Kicks off Macroeconomics Salon Lecture Series

On September 11, **Professor Fan He** initiated the PHBS Macroeconomics Salon Lecture series. The second lecture was given by Professor Ming Zhang, Chief Economist of Ping An Securities, Director of the Department of International Investment, Institute of World Economics and Politics of CASS (Chinese Academy of Social Sciences) on September 18. The Macroeconomics Salon lecture series invites renowned economists to deliver interactive presentations on China's economy and its policy. Professor Fan He is coordinating this lecture series. [More...](#)

Finance Foresight Lecture held at PHBS

Xunlei Li, Chief Economist at Zhongtai Securities, visited PHBS and delivered the 24th Financial Foresight lecture on asset allocation strategies under current China's economic growth pattern at PHBS on September 7. Then on September 15, Ting Lu, Chief Economist at Huatai Securities, delivered the 25th lecture on the fluctuations and tendency of Chinese economy. The series features financial sector business leaders who speak on frontier financial practices and provide the opportunity for students to talk with them. [More...](#)

PHBS Holds 2017 Peking University Global Financial Forum

With the theme of "Financial Risk Control Reform and Development," the 2017 Peking University Global Financial Forum was held in Shanghai, August 26-27. Co-hosted by Peking University Alumni Association and the Union of Finance Alumni of Peking University, the annual conference featured keynote speeches, roundtable discussions and sub-forums. Over 600 PKU alumni and guests converged to discuss the issue of finance development. Professor Zhihong Xu, former president of Peking University and a member of the Chinese Academy of Sciences and **Professor Wen Hai** made speeches in the opening ceremony. **Professor Shusong Ba** delivered the keynote speech. [More...](#)

PHBS Hosts Digital Media Workshop

The Digital Media Workshop organized by Financial Media Program was held at PHBS August 24. This workshop featured one five-weeks' training courses which referred to the LEDE program of Columbia University. **Professor Hong Xu** provided academic support to the event. Faculty from New York University, University of Miami and Hong Kong Baptist University, as well as digital media veterans were invited to give lectures. More than 30 trainees participated in the workshop, including 12 journalists and 18 students from different universities in China. [More...](#)

PHBS Strategy Meeting Held

On August 22, the PHBS Strategy meeting was held in Huizhou where faculty and staff discussed strategic issues including the school status report, development and promotion of faculty's high quality research, teaching activities and strategy plan for the next five years. [More...](#)

Faculty Activities

- ***Academic Awards and Honors***

On September 1, **Professor Frank Hugh Koger** won the Outstanding Teaching Award for the 2016-2017 academic year at Peking University. [More...](#)

Professors Xiaotian Zhu's and **Jaehyuk Choi's** courses, "Financial Markets and Investments in China" and "Stochastic Finance," respectively, were awarded a grant from the research fund of the Graduate Course Project Construction of Peking University in 2017. [More...](#)

- ***Publications***

A book, *Tao Te Ching* (title translated from Chinese), co-edited by **Professor Haifeng Huang**, Jiwu Jiang and Tingying Wang, was published by *the Economic Daily Press*.

Professor Jooyoung Park's paper, "Exploring Consumer Evaluations in Social Media: The Role of Psychological Distance between Company and Consumer," was published in *Computers in Human Behavior* (Vol.76 , 2017, pp. 312-320).

Professor Ting Ren's paper, "The Impact of Pay-for-performance Perception and Pay Level Satisfaction on Employee Work Attitudes and Extra-role Behaviors: An Investigation of Moderating Effects," co-authored with Ruolian Fang from National University of Singapore and 2010 master's student Zhen Yang, was accepted for publication in *Journal of Chinese Human Resource Management*.

Professor Wei Xu's paper, "Arbitrage Involvement and Security Prices," co-authored with Byoung Hwang from Cornell University and Boxiao Liu from Florida State University, was accepted for publication in *Management Science*.

Professor Lan Liu's article, "How Drucker Thinks About Leadership" (title translated from Chinese), was published in *CEIBS Business Review* (September issue, 2017, pp. 106).

Professor Lan Liu's article, "Three Paradigms of Leadership Research" (title translated from Chinese), was published in *CEIBS Business Review* (August issue, 2017, pp. 118-119).

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

Professor Wei Xu's paper, "The Short Squeeze: The 'Invisible' Cost of Short Sales," co-authored with Sohnke Bartram from Warwick University and Yu Zheng from City University of Hong Kong, was accepted by the 2018 Allied Social Sciences Associations (ASSA) Annual Meeting to present in the poster section.

Professor Liangyi Ouyang's paper "Portfolio Pumping by Chinese Mutual Funds: Evidence from Their Top Holdings," co-authored with Bolong Caohe from Ohio State University was accepted for presentation at the Southern Finance Association 2017 Annual Meetings, Florida, November 11 to 18.

Professor Wen Hai presented a speech about China's economy at Shenzhen Innovation and Development Institute. [More...](#)

Professor Ting Ren presented two papers, "Performance and Turnaround of Mixed Ownership Firms during Financial Crisis" and "The Impact of Pay Differential Perception on Employee Job Attitudes," at the 77th Academy of Management Annual Meeting, Atlanta, August 2017.

Professor Fanmin Kong attended the opening ceremony of Shenzhen Human Resources Management Association where he presided over a forum, "Challenges and Innovation of Human Resource Management in the New Age." Professor Kong was appointed as the vice president of the association and chair of the Academic Affairs Committee.

Professor Yang Liu gave a speech, "Bicycle, Bicycle Again: Technological Politics of Chinese Sharing Bicycles" (Title translated from Chinese) at the Conference of Global Communication Studies, Shenzhen University, July 17-18, where he presided over a sub-forum, "New Media and Digital Technology."

Professor Jaehyuk Choi presented his research "Hyperbolic Normal Stochastic Volatility Model" in collaboration with Chenru Liu, 2016 PHBS student and Byoung Ki Seo from UNIST, at UNIST in Korea on July 13.

Professor Hursit Selcuk Celil presented his paper, "Firms' Capital Structure Choices and Endogenous Dividend Policies" at the Financial Management Association 2017 European Conference and the First Annual Hong Kong- Shenzhen Summer Conference.

Professor Cuifen Weng presented a paper "Support or Escape: How Home-Country Subnational Institutions Shape Chinese Firms' Outward FDI," at the 59th Annual Meeting of the Academy of International Business, Dubai, July 2017.

Senior Lecturers Ed McDaniel and **Priscilla Young** were invited lecturers during the first two weeks in July at the 2017 China Discovery Summer School for international students held at Harbin Institute of Technology, Harbin, China. The program brought together nearly 100 students from eight nations to study and experience China and Chinese culture. Ed lectured on "Chinese Organizational Communication in a Globalized Economy," and Priscilla's lecture series was titled, "Have You Had Your Breakfast Yet? A Cultural Exploration of East Meets West."

Senior Lecturer Sharon Condon was invited to attend the 6th China (Guangzhou) International Finance Expo where she served as a judge for the Wealth Management Talk Show.

- **Media Coverage**

On September 18, *Peking University Alumni* published an article about **Professor Wen Hai**. [More...](#)

On September 16, *Hong Kong Commercial Daily* published Professor Wen Hai's remarks delivered at the Shenzhen Innovation and Development Institute. [More...](#)

On September 14, **Professor Fan He's** article, "How to Understand Currency Appreciation" (title translated from Chinese), co-authored with He Zhu, Post-doctoral Fellow of PHBS and Ziyun Ye from the Research Institute of Maritime Silk Road of PHBS, was published in *21st Century Business Herald*.

On September 2, *Securities Daily* published **Professor Gang Fan's** remarks delivered at the 2017 Annual Shanghai International Commerce Convention. [More...](#)

On August 30, **Professor Wen Hai** appeared on *CCTV 2* discussing the issue of state-owned enterprise reform. [More...](#)

On August 25, **Professor Fan He**'s article, "The Trend of China's Economic Development - From the Perspective of Electricity Consumption" (title translated from Chinese) co-authored with He Zhu, Post-doctoral Fellow of PHBS and Hongwei Tao, 2016 PHBS student, was published in *Chinanews.com*. [More...](#)

On August 23, *National Business Daily* published **Professor Shusong Ba**'s remarks delivered at the "Chengdu: Building a National Finance Center in Western China Forum" held in Hong Kong. [More...](#)

On August 11, *Shenzhen TV* released an interview with **Professor Liangyi Ouyang** on the issue of Qianhai financial innovation. [More...](#)

On July 29, **Professor Jiao Shi** appeared on *Shenzhen TV* discussing the issue of Shenzhen's total retail sales of consumer goods. [More...](#)

On July 28, *Hong Kong Commercial Daily* released an interview with **Professor Fan He** on the issue of financial systemic risk. [More...](#)

On July 21, **Professor Shusong Ba**'s Chinese article regarding bond connect was published in *Economic Daily*. [More...](#)

On July 10, **Professor Yang Liu** appeared on *Phoenix Channel* discussing the influence of a game named the King of Gory.

On July 6, *The Slovenia Times* released an interview with **Professor Haifeng Huang** on the issue of China's path to a green economy. [More...](#)

On July 3, **Professor Liangyi Ouyang** appeared on *CBN Television* discussing the issue of Renminbi bond. [More...](#)

On June 30, **Professor Shusong Ba**'s article about bond connect was published in *CBN*. [More...](#)

On June 30, *CBN* released an interview with **Professor Wen Hai** on the issue of education reform, the development of the Guangdong-Hong Kong- Macau Greater Bay Area and other topics. [More...](#)

On June 26, **Professors Wen Hai** and **Fan He** appeared on *CCTV 2* discussing the issue of constructing the Guangdong-Hong Kong- Macau Greater Bay Area. [More...](#)

On June 21, *21st Century Business Review* released an interview with **Professor Xiaotian Zhu** on the issue of applications of Artificial Intelligence (AI) Applications in finance. [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...](#)

It's Showtime! Conference Call Participation and Analysts' Career Outcomes

Ling Cen, *University of Toronto-Scarborough*, September 20

Inter-Firm Patent Litigation and Innovation Competition

Seungjoon Oh, *PHBS*, September 13

A Theory of Fintech

Steven Kou, *National University of Singapore*, September 6

Who is More likely to Purchase in the Next Visit?

Bin Zhu, *The Ohio State University*, June 29

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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