

Welcome to the fifth issue of our 2024 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

## Newsletter Number 5, 2024

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### School News

#### **PHBS Supports Yan'an University Rural Development Institute in Hosting 2024 Research Project Review**

On September 4, with the support of PHBS, the Rural Development Institute of Yan'an University held the 2024 Research Project Review Meeting. The review covered seven projects from 2022 and 2023, with six presenting final reports and one presenting a mid-term report. The panel included **Professor Shuanglin Lin**, and **Associate Professors Fanmin Kong, Wei Cen**, and **Yizhen Gu**. [More...](#)

#### **PHBS Think Tank Special Reports and Economic Analysis Reports**

From June to September, PHBS Think Tank released several reports, including "Have Public Funds Achieved Global Diversification in Foreign Investment?," "Macroeconomic Analysis Report (2024Q2)," "Analysis of China-Middle East Economic and Trade Relations (2023)," "Shenzhen Economic Forecast (2024Q2)," "Shenzhen Economic Analysis Report (2024Q2)," "Greater Bay Area Economic Analysis Report (2024Q2)," and "China's Financial Situation and Policy Report (2024Q2)." Established in July 2020, PHBS Think Tank is committed to advising policymakers and conducting research on macroeconomics, international trade and investment, financial reform and development, urban development, and sustainable development of the 'Greater Bay Area'. [More...](#)

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## Faculty Activities

- **Awards**

On June 24, PKU held the 2024 PKU Think Tank Work Conference. PHBS was recognized as the PKU Outstanding Think Tank, while **Professor Shusong Ba** was awarded the title of Outstanding Individual for Think Tank Achievements. [More...](#)

**Professor Kai Li** and **Assistant Professor Yifei Zhang**'s paper, "Climate Innovation and Carbon Emissions: Evidence from Supply Chain Networks," was awarded the Wharton School-WRDS Award for the Best Empirical Finance Paper. It was co-authored with Professor Ulrich Hege of the Toulouse School of Economics, France. This award was selected at the 2024 Western Finance Association Annual Meeting (WFA), one of the most prestigious finance academic conferences in the world. [More...](#)

**Professor Wei Wei**'s book, *Principles of Business Model Studies (Revised Edition)*, has been selected for the 2024 PKU Textbook Development Project, and the 2024 PKU Digital Textbook Development Project. [More...](#)

**Associate Professor Weiming Ye**'s papers was awarded the First Place Faculty Paper Award, the Faculty Debut Paper Award, and the Third Place Faculty Paper Award by the Association for Education in Journalism and Mass Communication (AEJMC) Annual Conference in the "Media Management, Economics, and Entrepreneurship" and "Law and Policy" divisions. The first paper was co-authored with Fenju Fu, PHBS 2023 graduate student. The second paper was co-authored with Shuangze Dai, PHBS 2023 graduate student. The AEJMC Annual Conference is one of the three leading international conferences in the field of journalism and communication (ICA, AEJMC, IAMCR). [More...](#)

**Associate Professor Jake Zhao** has been awarded the Research Fund for International Excellent Young Scientists by the National Natural Science Foundation of China (NSFC) grant for the proposal titled "Financial Constraints in China and Their Policy Implications." **Assistant Professor Manshu Khanna** has been awarded the Research Fund for International Young Scientists (RFIS-I) for the proposal "Applications of AI in Market Design." **Assistant Professor Liang Chen** has been awarded a General Project for the proposal "Identification and Estimation of Nonlinear Panel Data Models."

[More...](#)

- **Publications**

**Assistant Professor Luye Bao's** paper, "Are Productive Scientists More Willing to Engage With the Public?" was published in *Science Communication* (Vol. 46, 2024), an SSCI journal. It was co-authored with Researcher Mikhaila N. Calice, Professors Dominique Brossard and Dietram A. Scheufele, of the University of Wisconsin-Madison, and Professor Ezra Markowitz of the University of Massachusetts Amherst.

**Professor Shusong Ba's** book, *Financial Foresight Lectures*, was published by China Financial Publishing House in August. It was co-edited with **Associate Professors Ting Ren** and **Di Li**. [More...](#)

**Associate Professor Jaehyuk Choi's** paper, "Option Pricing Under the Normal SABR Model with Gaussian Quadratures," was accepted for publication by *Journal of Computational Finance*, an SSCI journal. It was co-authored with Professor Byung Ki Seo of the School of Ulsan National Institute of Science and Technology, South Korea.

**Assistant Professor Manshu Khanna's** paper, "Non-Standard Choice in Matching Markets," was accepted for publication by *International Economic Review*, a top international journal in economics. It was co-authored with Researcher Gian Caspari of the Leibniz Centre for European Economic Research.

**Assistant Professor David Lander's** paper, "Estimating Life-Cycle Income Processes Including Means-Tested Transfers," was published in *Economics Letters* (Vol. 242, 2024), an SSCI journal.

**Associate Professor Seungjoon Oh's** paper, "Information Disclosure and Peer Innovation: Evidence from Mandatory Reporting of Clinical Trials," was accepted for publication by the *Journal of Financial and Quantitative Analysis*, a top international journal in finance. It was co-authored with Professor Po-Hsuan Hsu of the National Tsing Hua University in Taiwan, Assistant Professor Kyungran Lee of the University of Hong Kong, and Assistant Professor S. Katie Moon of the University of Colorado.

**Associate Professor Chunyang Wang's** paper, "Politics and Entry Deterrence: Evidence

from China's Industrial Land Market," was published in the *Journal of Economics & Management Strategy* (Vol. 33, 2024), an SSCI journal.

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

**Associate Professor Jaehyuk Choi's** paper, "Efficient Simulation of the SABR Model," was presented at the Joint Conference with the Allied Korea Finance Associations, the Korea-Japan Mathematical Finance Conference, and the 12th Bachelier World Congress of the Bachelier Finance Society. It was co-authored with doctoral student Lilian Hu and Professor Yue Kuen Kwok of the Hong Kong University of Science and Technology (Guangzhou).

**Assistant Professor Manshu Khanna's** paper, "Affirmative Action's Cumulative Fractional Assignments," was presented at the Asian Meeting of the Econometric Society 2024, the Conference on Mechanism and Institution Design 2024 at Corvinus University of Budapest, the Delhi School of Economics in CDE Seminar Series, and the 7th World Congress of the Game Theory Society (GAMES 2024). It was co-authored with doctoral student Haydar Evren of the Boston College.

**Assistant Professor Manshu Khanna's** paper, "Timely Negotiations," was presented at the Science for Decision Making Conference 2024 at HKUST. It was co-authored with Associate Professor Olivier Bochet of NYU Abu Dhabi and Associate Professor Simon Siegenthaler of the University of Texas at Dallas.

**Associate Professor Weiming Ye's** paper, "Does Cultural Discounting Theory Work in the Mobile Gaming Sector?" was presented at the 2024 Annual Conference of the Association for Education in Journalism and Mass Communication (AEJMC). It was co-authored with PHBS 2020 graduate student Fenju Fu.

- ***Media Coverage***

On August 29, **Assistant Professor Chuang Tang** appeared on *Shenzhen Economic Daily*, stating that while autonomous driving is a rising trend, improvements are still needed. [More...](#)

On July 8, *The Beijing News* reported on the 2024 Shell Finance Annual Conference

themed “Mining Global Opportunities: A New Era of Wealth Management,” where **Associate Professor Di Li** stated that technology is expected to lower wealth management costs, enabling more people to access high-quality services. [More...](#)

On July 7, **Assistant Professor Kun Zhang** appeared on *Shenzhen TV*, sharing his views on the latest developments in China’s venture capital industry. [More...](#)

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## Seminar Series

PHBS has organized the 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...](#)

### **Trade Risk and Food Security**

Tasso Adamopoulos, *York University*, September 25

### **ESG Spillovers**

Hongxun Ruan, *Peking University*, September 25

### **E Pluribus, Pauciores (Out of Many, Fewer): Diversity and Birth Rates**

David Solomon, *Boston College*, September 18

### **The Costs and Benefits of Buying American**

Bingjing Li, *The University of Hong Kong*, September 11

### **Health Communication in Algorithmically Curated Environments**

Sebastian Scherr, *University of Augsburg*, July 5

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## Student Development Activities

On August 8, PHBS master’s students Zhiyi Lin, Wenchang Wang, Yuqing Liu, and Wenxin Ouyang’s paper, “Focusing on Minority Groups: A Quantitative Study on the Attitudes of Diverse Minority Groups Towards ChatGPT,” was presented at the AEJMC

Annual Conference “Minorities” Branch and was awarded the Student Paper First Prize. It was co-authored with PHBS master’s students.

PHBS doctoral student Zhaorui Li’s paper, “Data, Production and Macroeconomy: A General Equilibrium Theory with Firm Digitalization,” was published in the *Journal of Management World* (Vol. 40, 2024). It was co-authored with Professor Zhiwei Xu of Fudan University.

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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](mailto:sunkun@phbs.pku.edu.cn)

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