

## Newsletter Number 2, 2017

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### School News

#### The Economist Deputy Editor Spoke at PHBS

Tom Standage, deputy editor at *The Economist*, visited PHBS and presented a talk, “High-Tech Boom, Where’s the Next great Opportunity?” for students and faculty on March 29. The roundtable discussions that followed featured four guest speakers from different fields of expertise, including **Professor Ting Ren**, Xibei Jia, Audaquater CEO, and **Professors Xiaotian Zhu** and **Weiming Ye**. [More...](#)

#### Finance Foresight Lecture Series held at PHBS

On March 15, Zhiwei Zhang, chief China economist for Deutsche Bank in Hong Kong, visited PHBS and delivered the 17<sup>th</sup> lecture on “The Trade War Between China and the U.S.” Then on April 14, Haibin Zhu, chief China economist at JPMorgan, delivered the 18<sup>th</sup> lecture on “China Financial Risk,” followed on April 18 by Qing Wang, president of Shanghai Chongyang Investment Management Co., Ltd., who presented the 19<sup>th</sup> lecture on “Asset Allocation and Investment Strategies for the Stock Market.” On April 21, Jinpu Jiao, chairman of Shanghai Gold Exchange (SCG), delivered the 20<sup>th</sup> lecture on “China’s Gold Market.” The series features financial sector business leaders who speak on frontier financial practices and provide the opportunity for students to talk with them. [More...](#)

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### Faculty Activities

- **Publications**

**Professor Tianyu Dai’s** book, *Enterprise Genetic Engineering: New Business Model Design* (title translated from Chinese), was accepted for publication by *Peking University Press*.

**Professor Frank Koger's** textbook, *Asset Valuation Theory*, was accepted for publication by *Peking University Press*.

**Professor Insook Lee's** paper, "Is Social Expenditure Responsible for Recent Rise in Public Debt in OECD Countries?" was accepted for publication at *Applied Economics Letters*.

**Professor Lan Liu's** article, "Interesting Leadership Theories (Part I)" (title translated from Chinese), was published in *CEIBS Business Review* (April issue, 2017, pp. 122-123).

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

From March 23 to 26, the 2017 annual meeting of the Boao Forum for Asia was held in Hainan. **Professors Wen Hai, Gang Fan, and Shusong Ba** delivered speeches in session 16, "Hidden Champions: Small, but Great"; session 28, "Labor Market Reform: Tough, But a Must-Do"; and session 14, "Redesigning Financial Regulation: Protecting the Whole"; respectively. [More...](#)

**Professor Hyun Im's** paper, "The Effect of Stock Liquidity on Debt-Equity Choices," co-authored with William Cheung from the University of Macau and Bohui Zhang from UNSW Australia, has been accepted for presentation at the 2017 China International Conference in Finance (CICF) Conference.

**Professors Hyun Im and Chang Y. Ha's** paper, "Uncertainty, Major Investments, and Capital Structure Dynamics," co-authored with Ya Kang from National University of Singapore and Janghoon Shon from HKUST, has been accepted for presentation at the 2017 Asian Finance Association (AsFA) Annual Meeting.

**Professor Hyun Im's** paper, "Investment Spike Financing," co-authored with Colin Mayer and Oren Sussman from The University of Oxford, has been accepted for presentation at the 2017 Annual Meeting of the Financial Management Association International and the 2017 Asian Finance Association (AsianFA) Annual Meeting.

**Professor Insook Lee** presented her paper, "Idiosyncratic Risk and Acyclically Increasing Public Debt," at the 2017 RES Symposium of Junior Researchers.

**Senior Lecturer Edwin McDaniel** was a paper reviewer for the Japan-US Communication Association's (JUCA) submissions to the National Communication Association (NCA) November 2017 conference. He is also a Member at Large on the JUCA Board of Directors.

- ***Media Coverage***

Several media outlets reported PHBS opening a campus in Oxford, including *Xinhua.com*, *CNR*, *CCTV International (CCTV-9)*, *Global Times*, and *caixin.com*. [More...](#)

On April 20, *yicai.com* released an interview with **Professor Shusong Ba** on the issue of stock market trading connectivity mechanism. [More...](#)

On April 14, **Professor Liangyi Ouyang** appeared on *Phoenix Channel* discussing the issue of renminbi to be the global reserve currency. [More...](#)

On April 12, *www.guancha.cn* released an interview with **Professor Wen Hai** on the issue of PHBS opening a campus in Oxford. [More...](#)

On April 9, **Professor Liangyi Ouyang** appeared on *Phoenix Channel* discussing cashless payment. [More...](#)

On March 26, **Professor Shusong Ba** was interviewed by *Hainan Broadcasting Group* during the 2017 annual meeting of the Boao Forum for Asia. [More...](#)

On March 24, **Professor Wen Hai** was interviewed by *Chinanews.com* during the 2017 annual meeting of the Boao Forum for Asia where he shared his views on the issue of real estate tax. [More...](#)

On March 19, **Professor Fan He's** article, "Australia-China Ties Need to Make Globalisation Work," was published in *Financial Review*. [More...](#)

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## 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...](#)

**Socializing at Work: Evidence from a Field Experiment with Manufacturing Workers**  
Sangyoon Park, *The University of Hong Kong*, April 5

**The Modigliani-Miller Second Proposition is Dead; Long Live the Second Proposition**  
Kuo-Ping Chang, *Xi'an Jiao Tong University*, March 29

**Bubbles and House Price Dispersion in the United States during 1975-2007**

Shenghao Zhu, *National University of Singapore*, March 27

**Employer Loan Choices to Employees and the Profitability of Small, Labor-Intensive Firms**

Mathew Hayward, *Monash University*, March 27

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

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