

Welcome to the third 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

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School News

8th PKU-NUS Annual International Conference on Quantitative Finance and Economics held

The Risk Management Institute (RMI) of the National University of Singapore (NUS), Peking University HSBC Business School (PHBS), and the Key Laboratory of Mathematical Economics and Quantitative Finance at Peking University (PKU) held the hybrid Eighth PKU-NUS Annual International Conference on Quantitative Finance and Economics on May 18 and 19. The conference included three keynote speeches delivered by Professor Kay Giesecke, Stanford University, Professor Neng Wang, Columbia University, and Professor Ciamac C. Moallemi, Columbia University, and 60 inspiring papers on topics including microeconomics, asset pricing, financial modeling, portfolio selection, macroeconomics, empirical microeconomics, finance, and FinTech.

[More...](#)

PHBS Wealth Management Subsidiary Companies of Commercial Banks Competitiveness (2023H2) Rankings released

On April 24, the PHBS Wealth Management Subsidiary Companies of Commercial Banks Competitiveness (2023H2) Top 10 Ranking was released. The ranking is jointly released by the *PKU Financial Review*, the HSBC Financial Research Institute at Peking University, and the PHBS Think Tank. Based on objective and available data, the ranking comprehensively reflects the development of China's bank wealth management in the new period, enhances public investors' understanding of the healthy development of the financial market, and contributes to the development of a harmonious financial environment. [More...](#)

PHBS Think Tank Economic Analysis Reports

On April 26 and 29, PHBS Think Tank released the “Guangdong-Hong Kong-Macao Greater Bay Area Economic Analysis Report in 2024Q1” and “Shenzhen Economic Analysis Report in 2024Q1.” Established in July 2020, PHBS Think Tank is committed to providing advice to policymakers and conducting research on issues of macroeconomics, international trade and investment, financial reform and development, urban development, and sustainable development of the ‘Greater Bay Area.’ [More...](#)

Finance Foresight Lecture held at PHBS

On May 10, Yao Wang, Dean of the International Institute of Green Finance (IIGF), Central University of Finance and Economics (CUFE), delivered the 121st lecture titled “Key Issues for Green Finance Development.” 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 Kai Li's paper, “The Technical Default Spread,” was accepted for publication by the *Review of Financial Studies*, a top international finance journal. It was co-authored with Assistant Professor Emilio Bisetti of the Hong Kong University of Science and Technology and Assistant Professor Jun Yu of the University of Melbourne.

Assistant Professor Yicheng Wang's paper, “Limited Firm Insurance and Aggregate Implications,” was accepted for publication by *Management Science*, a top international management journal.

Assistant Professor Jiao Shi's book, *International Finance China Scenario*, was published

by Peking University Press in March. It was co-authored with Professor Xiao Wang of the University of Science and Technology of China and Professor Jian Wang of the Chinese University of Hong Kong, Shenzhen. [More...](#)

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

On May 18 and 19, Associate Professors **Xianhua Peng** and **Seungjoon Oh**, Assistant Professors **Aoxiang Yang** and **Lingxiao Zhao**, post-doctor Chao Shen, PHBS doctoral students Yifu Liu and Xingyi Zhan, and PHBS master's students Weixi Xu presented papers at the 8th PKU-NUS Annual International Conference on Quantitative Finance and Economics.

Associate Professor Jaehyuk Choi's paper, "Efficient Simulation of the SABR Model," was presented at the Actuarial Science Seminar of the University of Connecticut, USA and at the Pusan National University, Korea. It was co-authored with Professor Yue Kuen Kwok of the Hong Kong University of Science and Technology (Guangzhou).

Associate Professor Jaehyuk Choi's paper, "Exact Simulation Scheme for the Ornstein-Uhlenbeck Driven Stochastic Volatility Model with the Karhunen-Loève Expansions," was presented at the Pusan National University.

Associate Professor Weiming Ye's paper, "When News Agencies Meet Platform Content Moderation," has been accepted by the Association for Education in Journalism and Mass Communication (AEJMC) 2024 Conference. It has been awarded the "Top Debut Faculty Paper Award." It was co-authored with 2020 PHBS master's student Shuangze Dai. The conference will be held in Philadelphia, USA from August 8 to 11.

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

- **Media Coverage**

On May 10, **Professor Wen Hai** was interviewed by Shenzhen Economic Daily, discussing a range of topics including China's economic trend, the AI wave, Shenzhen's business environment, and PHBS's development. [More...](#)

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...](#)

Supply Chain Disruption and Reorganization: Theory and Evidence from Ukraine's War

Yuhei Miyauchi, *Boston University*, May 22

A Machine Learning Model for Understanding Trust in AI: The Role of Power Distance

Abhishek Sheetal, *Hong Kong Polytechnic University*, May 22

Understanding Publics for Strategic Management: Applying Four Theories to Public Conspiracism

Jeong-Nam Kim, *University of Oklahoma*, May 22

Government Data and Agricultural Productivity: Evidence from the National Agriculture Imagery Program

Yuchen Zhang, *Tulane University*, May 20

Why Do Agricultural Productivity Gaps Persist?

David Lagakos, *Boston University*, May 15

Navigating the Moral Landscape of Corporate Sustainability Communication

Shupeí Yuan, *Northern Illinois University*, May 15

Trade and Technology Compatibility in General Equilibrium

Jingting Fan, *Pennsylvania State University*, May 8

The Risk and Return of Equity and Credit Index Options

Sang Byung Seo, *University of Wisconsin-Madison*, May 8

AI in Operations Management

Meng Li, *University of Houston*, May 8

Decoding the Dynamics of Media Platforms: Two Computational Approaches

Chris Chao Su, *Boston University*, May 8

Student Development Activities

2022 PHBS doctoral student Kexin Li's paper, "Capital Inflow Liberalization and Bank Credit Risk," was published in the *Journal of International Money and Finance*, an SSCI journal (Vol. 142, 2024). It was co-authored with Professor Zhongfei Chen of Jinan University and Professor Athanasios Andrikopoulos of Hull University.

2023 PHBS master's students Wenchang Wang, Yuqing Liu, Zhiyi Lin, and Wenxin Ouyang's paper, "Focusing on Minority Groups: A Quantitative Study on the Attitudes of Diverse Minority Groups towards ChatGPT," has been accepted by the Association for Education in Journalism and Mass Communication (AEJMC) 2024 Conference.

2023 PHBS master's student Wenchang Wang's paper, "The Invisible Poor in the Eyes of LLMs - A Study on Stereotypes in Large Language Models," has been accepted by the AEJMC 2024 Conference. It was co-authored with doctoral student Donglin Xia of Tsinghua University.

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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