

Welcome to the first issue of our 2020 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.



PHBS
Peking University
HSBC Business School

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School News

HSBC Financial Research Institute at Peking University (HFRI) Cataloged in Chinese Think Tank Index (CTTI)

The HSBC Financial Research Institute (HFRI) has been included in an important database, the *CTTI Source Think Tank Index*. The directory was released on December 19 during the Nanjing University and Guangming Daily 2019 China Think Tank Governance cum Theoretical Dissemination Summit Forum in Beijing. CTTI is a think tank data management and evaluation system developed by Nanjing University's China Think Tank Research and Evaluation Center and the Guangming Daily Think Tank Research and Publishing Center. It is currently the largest think tank vertical search engine and data management platform with complete intellectual property rights in China. HFRI was founded in December 2008 to facilitate communication among international and domestic universities, financial research institutions, and financial scholars and to provide an open academic and policy communication platform.

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Finance Foresight Lecture held at PHBS

Steve Wang, managing director of Bank of China International, delivered the 71st Financial Foresight lecture, "The New Found Land of Finance for Chinese Companies: The Offshore Bond Market," on January 6. Then on March 11, Xilai Feng, executive director of CCB International, delivered the 72nd lecture, "The Rising Path of Chinese Investment Banks." The 73rd lecture, "Global Macro Outlook: Finding Certainty in Uncertainty," was delivered by Mo Ji, Alliance Bernstein chief economist for greater China, on March 19. The series features financial sector business leaders who speak on frontier financial practices and provide the opportunity for students to talk with them. [More...](#)

I-Forum Live Online Lecture held at PHBS

Professor Liangyi Ouyang, delivered the 1st I-Forum Live, “Investment Outlook under COVID-19 Crisis,” on March 6. Then on March 13, **Professor Wei Chen** delivered the 2nd I-Forum Live, “Is Your Middle-Age Crisis Coming Earlier?” The 3rd I-Forum Live, “COVID-19 and Market Crash Are Stress-Testing Governance Systems of China, U.S., and the World,” was delivered by **Professor Geng Xiao** on March 20. I-Forum Live was held by the Center for Innovation and Entrepreneurship at PHBS. [More...](#)

Faculty Activities

- **Publications**

Professor Shuzong Ba’s paper, “The Future Development of Real Estate Market from the Perspective of Urbanization Trend,” co-authored with Xianling Yang of Zhongnan University of Economics and Law, was published in *Dongyue Tribune*, a CSSCI journal.

Professor Guy Liu’s paper, “How Do Markets Value Stock Liquidity? Comparative Evidence from the UK, the US, Germany and China,” co-authored with Professor Andros Gregoriou of the University of Brighton and Yibo Bo of Peking University, was published in *Economics Letters* (Vol.186, 2020).

Professor Guy Liu’s paper, “Understanding the ROC Transfer Payment in the Renewable Obligation with the Recycling Mechanism in the United Kingdom,” co-authored with Jinke Li and Jing Shao, Lectures from Swansea University, was published in *Energy Economics* (Vol. 87, 2020).

Professor Jooyoung Park’s paper, “Reward versus Altruistic Motivations in Predicting Pledges in Reward-Based Crowdfunding,” was published in *International Journal of Electronic Commerce* (IJEC) (Vol. 24, No.2, 2020). It was co-authored with Professor Sunghan Ryu of USC-SJTU Institute of Cultural and Creative Industry, Professor Keongtae Kim of Chinese University of Hong Kong, and Professor Young-Gul Kim of KAIST College of Business.

Professor Srinivasan Selvam’s paper, “Effects of Customer Industry Competition on Suppliers: Evidence from Product Market Competition Shocks,” was accepted for

publication in the *Journal of Banking and Finance*, an SSCI journal.

Professor Pengfei Wang's paper, "Discount Shock, Price-Rent Dynamics, and the Business Cycle," co-authored with Jianjun Miao of Boston University and Tao Zha of Federal Reserve Bank of Atlanta, was accepted for publication in *International Economic Review*, a top journal in the area of economics.

Professor Pengfei Wang's paper, "Interest Rate Liberalization and Capital Allocation," was accepted for publication in *American Economic Journal: Macroeconomics*. It was co-authored with Zheng Liu of Federal Reserve Bank of San Francisco and Professor Zhiwei Xu of Shanghai Jiao Tong University.

Professor Pengfei Wang's paper, "Asset Bubbles and Monetary Policy," co-authored with Professor Feng Dong of Tsinghua University and Professor Jianjun Miao of Boston University, was accepted for publication in *Review of Economic Dynamics*.

Professor Weiming Ye's paper, "Reshaping Time and Space: A Study on Algorithm Mediated Platform Labor," was published in *Zhejiang Academic Journal* (No. 2, 2020, pp.167-176). It is co-authored with Rongxin Ouyang, PHBS master's student.

Professor Xiaohua Zeng's paper, "The Effects of Prior Reviews on Perceived Review Helpfulness: A Configuration Perspective," was published in the *Journal of Business Research* (Vol. 110, 2020, pp.484-494). It was co-authored with Professor Yongmin Zhu, Professor Miaomiao Liu, and Professor Pei Huang of Fudan University.

Professor Jake Zhao's paper, "Accounting for the Corporate Cash Increase," was published in *European Economic Review* (Vol.123, 2020).

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

Professors Weiming Ye, Shubin Yu, and Yangjuan Hu's paper, "Gotta Deliver Them All: How Gamification in Delivery Platforms Affects Deliverymen's Motivation, Stress, Anxiety and Job Satisfaction," was accepted for presentation at the 70th Annual ICA Conference, to be held in Gold Coast, Australia, May 21-25.

Professor Shubin Yu's paper "'Eco-friendly' versus 'Polyester' Gucci Handbags: The Effect of Matching Green Claims and Temporal Frame on Product Evaluation of Self-Enhancement Brands," co-authored with Professor Nabanita Talukdar, Hult

International Business School; and Professor Esterina Nervino, University of Modena and Reggio Emilia, was accepted for presentation at the Monaco Symposium on Luxury, April 8-10, Monaco, hosted by International University of Monaco.

- **Media Coverage**

On March 19, *people.cn* released a story about Demin Zhan's experience during the CONVID-19. Demin Zhan is a 2009 PHBS master's student. [More...](#)

On March 13, *iAsk Media* released an interview with **Professor Wen Hai**. [More...](#)

On March 12, *WWW. CFBOND. COM* released an interview with **Professor Shusong Ba** on the issue of the New Securities Law. [More...](#)

On February 11, **Professor Shusong Ba's** article, "The Challenges and Suggestions of the Progress of Enterprises Returning to Work under the Coronavirus," was published in *Caixin*. It was co-authored with Zhongwei Hua, president of Finance Study Society of China Society of Macroeconomics Finance and Bokun Niu, chief economist of Huachuang Securities. [More...](#)

On February 10, **Professor Pengfei Wang's** article, "In Order to Increase the Back-To-Work Rate, Companies can Consider Buying Specific Insurance for their Staff," was published in *yicai.com*. [More...](#)

On February 10, **Professor Shusong Ba's** article, "How to Optimize the Rules of Equity Pledge and Block Trade Reduction," was published in *www.dahecube.com*. [More...](#)

On February 5, **Professors Wei Wei and Liangyi Ouyang's** article, "How can Small and Medium-Sized Enterprises Help Themselves under the Coronavirus," was published at *CEIBS Business Review*. It was co-authored with Professor Wuxiang Zhu of Tsinghua University and Jun Liu, CEO of Beijing Micro Enterprise Comprehensive Financial Service. [More...](#)

On February 4, *Yicai* released an interview with **Professor Shusong Ba** on forming a strong supporting policy and improving the expectation of economic panorama. [More...](#)

On February 2, **Professor Pengfei Wang's** article, "The Supply of Masks Needs to be

Viewed by the Nation as a Bank Run,” was published in *yicai.com*. [More...](#)

On January 19, *China News* reported **Professor Wen Hai**’s speech delivered at the Yanan University Rural Development Institute First Training Opening Ceremony.

[More...](#)

On January 17, **Professor Wen Hai** accepted an exclusive interview with *Southern Daily* and shared his view on the cooperation of PHBS with the University of Cambridge and the future of PHBS. [More...](#)

On December 28, 2019, *Takungpao* reported **Professor Shusong Ba**’s speech, “Adjustment of IPO System, Enhancing New Economic Financing,” delivered at the 2019 CCTV Financial Forum in Hong Kong. [More...](#)

On December 27, 2019, *Xinhua Net* reported **Professor Geng Xiao**’s speech, “The Opportunity of Financial Innovation in the Greater Bay Area,” delivered at the GBA Listed Companies Annual Meeting and CSR Summit. [More...](#)

On December 14, 2019, *eeo.com.cn* reported **Professor Wen Hai**’s views shared at the 19th China Economics Annual Conference. [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...](#)

Wealth Management in China

Li Jin, *Peking University*, January 10

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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