

Welcome to the sixth issue of our 2022 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

Newsletter Number 6, 2022

School News

Two PHBS Master's Programs Ranked Top 20 Globally in QS Business Master's Rankings 2023

In the recently-released QS Business Master's Rankings 2023, two Peking University HSBC Business School (PHBS) programs, Master of Finance and Master of Management, were placed in the global top 20 for their subject area. The Master of Finance ranked 20th globally, placing in the top 11% of 189 programs, and the Master of Management ranked 17th globally, placing in the top 10% of 176 programs. It is the first time that PHBS degree programs have been formally listed in an international ranking system. [More...](#)

"2022 White Paper on China's Insurance Intermediary Market" released

On October 12, PHBS's Risk Management and Insurance Research Center (RMIRC) and the Insurance Information Research & Development Center (IRDC) jointly released the "2022 White Paper on China's Insurance Intermediary Market: Insurance Salespersons Grow Resiliently and Look forward to the Future." It is the fifth annual issue of this insurance white paper series jointly released by RMIRC and IRDC since 2018. [More...](#)

The Third Symposium on Shenzhen Special Economic Zone Research 2022 held

On September 28, the third symposium on Shenzhen Special Economic Zone Research 2022, hosted by the Shenzhen Special Economic Zone Research Association, and jointly organized by PHBS Think Tank and Shenzhen Neptunus Group Co., Ltd., was held. The theme of the meeting was "Planning Ahead: Aging and Senior Care."

Associate Professor Ting Ren presided over the meeting. **Assistant Professor Yue Cheng** delivered the keynote speech on "The Macro Trend and Expansion Direction of Reemployment or Entrepreneurship of Middle-Aged and Elderly People." More than

30 experts and scholars from the government, universities, research institutions, and corporations attended the meeting. [More...](#)

PHBS Think Tank Special Reports and Economic Analysis Reports

On September 21 and October 10, PHBS Think Tank released the special reports "Two Paths and Four Measures for Shenzhen-Hong Kong Manufacturing Cooperation" and "Current Situation and Prospects of Shenzhen-Hong Kong Integrated Development in the New Era." 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 September 23, Wei Liu, Member of the Standing Committee of the National Committee of the Chinese People's Political Consultative Conference and former dean of Renmin University of China, delivered the 106th lecture titled, "The New Stage, New Concept and New Pattern of China's Economic Development." On October 13, Dr. Shanwen Gao, Chief Economist of Essence Securities, delivered the 107th lecture titled, "Several Observations on the Formation Mechanism of China's Inflation." This series of lectures features financial sector business and offers PHBS students an opportunity to talk with leading speakers from various fields of finance in frontier financial practices. [More...](#)

Faculty Activities

- **Awards**

A PHBS student team won the second prize of the data journalism category in the 3rd China Student Campus Media Competition. The team consisted of Peng Xu, Tianshu Li, Rui Xia, and Yajun Han from the 2020 financial media class. **Associate Professor Weiming Ye** won the "Instructor Award." The awarded work was selected from among 660 entries submitted by 96 colleges and universities.

- ***Publications***

Professor Shusong Ba's paper, "Inclusive Finance and Intra-municipal Economic Circulation in the Entrepreneurial Ecosystem," was published in the *Journal of Finance Development Research*, a PKU Core Journal (Issue 9, 2022). It was co-authored with doctoral student Jing Zhang of Chongqing University, master's student Yutong Zhu, and Xiaoyi Chen of the University of Science and Technology of China.

Visiting Assistant Professor Hursit Selcuk Celil's paper, "Investment Sensitivity to Lender Default Shocks," was accepted for publication by the *Journal of Corporate Finance*. It was co-authored with Associate Professor Brandon Julio of the University of Oregon and Senior Researcher Srinivasan Selvam of EDHEC Business School.

Associate Professor Kai Li's paper, "Learning and the Capital Age Premium," was accepted for publication by the *Journal of Monetary Economics*, a top international economics journal. It was co-authored with Assistant Professor Chi-Yang Tsou of the University of Manchester and Assistant Professor Chenjie Xu of Shanghai University of Finance and Economics.

Associate Professor Kai Li's paper, "Leasing as a Mitigation of Financial Accelerator Effects," was accepted for publication by *Review of Finance*, an SSCI journal. It was co-authored with doctoral student Jun Yu of the Hong Kong University of Science and Technology.

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

On October 15, **Professor Wen Hai** delivered a keynote speech on "International Trade and China's High-Level Opening-Up under the Hundred Years of Change" at the International Economic and Trade Forum of the 132nd China Import and Export Fair (Canton Fair).

Assistant Professor Jin Xie's paper, "Undisclosed Material Inflation Risk," was presented at Inflation: Drivers and Dynamics Conference 2022, and the J.P. Morgan Chase Research Seminar. It was co-authored with Associate Professor Yaniv Konchitchki of the University of California, Berkeley.

Assistant Professor Jin Xie's paper, "The Impact of Securities Regulation on New Keynesian Firms," was presented at the China International Conference in Finance

2022 and the China International Conference in Macroeconomics 2022. It was co-authored with Professor Erica Xuenan Li from Cheung Kong Graduate School of Business and Associate Professor Zhang Ji from Tsinghua University.

- **Media Coverage**

On October 20, **Professor Wen Hai** was interviewed by *The Beijing News*, saying that the 20th National Congress of the Communist Party of China further clarified the importance of expanding domestic demand for future economic growth. [More...](#)

On October 15, *International Business Daily*, *National Business Daily*, and other media reported **Professor Wen Hai's** keynote speech at the 132nd China Import and Export Fair. [More...](#)

On October 13, *21st Century Business Herald*, *Shenzhen Business Daily*, and *Securities Times* reported on the "2022 White Paper China's Insurance Intermediary Market," jointly released by RMIRC and IRDC. [More...](#)

On October 10, **Associate Professor Ting Ren** was interviewed by *Securities Times*, sharing his views on the geographical advantages of Nansha. [More...](#)

On October 10, *Guangming Online*, *Shenzhen Special Zone Daily*, and other media reported on the advanced ranking of the two PHBS programs in the 2023 QS Rankings. [More...](#)

On September 26, **Cai Rong**, deputy secretary-general of PHBS Think Tank was interviewed by *Securities Times*, advising that the most important and fundamental factor supporting the growth of export orders is the global economy. [More...](#)

Seminar Series

In view of the COVID-19 situation, PHBS has organized the academic seminar series both onsite and virtually, offering a platform for faculty members and students to share leading academic views with outstanding scholars from all over the world.

[More...](#)

Exploration and Spillovers from Failure

Danielle Li, *Massachusetts Institute of Technology*, October 19

A Tale of Two Networks: Common Ownership and Product Market Rivalry

Florian Ederer, *Yale School of Management*, October 12

Large Orders in Small Markets: Execution with Endogenous Liquidity Supply

Agostino Capponi, *Columbia University*, October 12

Unleashing Employee Creativity: Evidence on AI Assistance and Employee Job Performance

Nan Jia, *University of Southern California*, October 12

A Networked Self: Sociality Online

Zizi Papacharissi, *University of Illinois-Chicago*, October 12

An Alternative Explanation for the "Fed Information Effect"

Eric Swanson, *University of California, Irvine*, October 5

Urban Growth and Its Aggregate Implications

Diego Puga, *Center for Monetary and Financial Studies*, September 28

Creating Controversy in Proxy Voting Advice

Andrey Malenko, *University of Michigan*, September 28

Forgetful Consumers and Consumption Tracking

Mengze Shi, *Hong Kong University of Science and Technology*, September 28

Media and Conflict in the Social Media Era in China

Ivy Shixin Zhang, *University of Nottingham Ningbo China*, September 28

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 huangxy@phbs.pku.edu.cn

Editorial Team: Yun (April) Cheng, Xiaochun Sheng, Jonathan Pearson, Mingming Cao,
Xiayue (Zoe) Huang, Yi Ma

October 2022

Peking University HSBC Business School (PHBS),
University Town, Nanshan District, Shenzhen, 518055, China
Copyright © 2022 PHBS, All rights reserved.

