

Welcome to the third issue of our 2021 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 3, 2021

School News

The 5th PKU-NUS International Conference on Quantitative Finance and Economics held Online

Peking University HSBC Business School (PHBS), the Risk Management Institute (RMI) of the National University of Singapore (NUS), and the Key Laboratory of Mathematical Economics and Quantitative Finance (Peking University) held the fifth Annual PKU-NUS International Conference on Quantitative Finance and Economics online on May 22 and 23. The conference included three keynote speeches delivered by Professor Asher Wolinsky of Northwestern University, Professor Zheng Song of the Chinese University of Hong Kong, and Professor Paul Glasserman of Columbia Business School, and 41 inspiring papers on topics including financial modeling, algorithmic trading, computational finance, governance, credit risk, macroeconomics, and monetary economics.

Faculty Activities

- **Publications**

Professor Ehsan Bolandifar's paper, "Managing Competitive Levels in a Collaborative Distribution Channel," was accepted for publication in the *European Journal of Operational Research*, an SCI journal (Issue 3, Vol.293, 2021, pp.1031-1042). It was co-authored with Professor Zhong Chen of East China Normal University, and

Professor Kaijie Zhu of the Chinese University of Hong Kong.

Professor Jaehyuk Choi's paper, "The Equivalent Constant-Elasticity-Of-Variance (CEV) Volatility of the Stochastic-Alpha-Beta-Rho (SABR) Model," was accepted for publication in the *Journal of Economic Dynamics and Control*, an SSCI journal (Vol. 128, 2021). It was co-authored with Professor Lixin Wu of the Hong Kong University of Science and Technology.

Professors Sungbin Song's paper, "Flight to Quality and Implicit Guarantee: Evidence from Chinese Trust Products," was accepted for publication in the *International Review of Economics & Finance*, an SSCI journal (Vol.75, 2021, pp.399-419). It was co-authored with Professor Heungju Park of Sungkyunkwan University.

Professor Weiming Ye and 2016 master's student Xinyu Hou's paper, "The McDonaldization and Gamification of Intimacy: A Netnography Study on an Online Intimate Relationship Learning Community," was published in the *Zhejiang Academic Journal*, a CSSCI journal.

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

Professor Pengfei Wang attended the 5th PKU-NUS Annual International Conference on Quantitative Finance and Economics where he provided remarks at the opening ceremony and presided over the keynote session given by Professor Zheng Song of the Chinese University of Hong Kong. **Professors Xianhua Peng, Jaehyuk Choi,** and Ph.D. student Linqing You presented papers.

On April 29, **Professor Shusong Ba** delivered a speech on "Financial Industry Innovation Empowers China's Carbon Neutrality Goal," at the 9th ESG Investing Frontiers of the Southern Forum. [More...](#)

On April 29, **Professor Shusong Ba** delivered a speech on "Current and Future Development of Potential Unicorn Enterprises under the 'Dual Circulation' Pattern," at the 1st China's Future Unicorn Conference. [More...](#)

On April 23, **Professor Shusong Ba** presented on "How Blockchain Technology Empowers Digital Finance," at the 4th Academic Forum of Peak Initiative of Digital Finance Open Research. [More...](#)

Professor DuckKi Cho's paper, "It's Not Who You Know – It's Who Knows You: Employee Social Capital and Firm Performance," was presented at the 2021 Midwestern Finance Association (MFA) Conference, the 2021 Society of Labor Economists (SOLE) Conference, and the 3rd Future of Financial Information Conference. It was co-authored with Professor Lyungmae Choi of City University of Hong Kong and Professors Michael Hertz and Jessie Jiaxu Wang of Arizona State University.

Professor DuckKi Cho's paper, "Shadow Union in Local Labor Markets and Capital Structure," was presented at the 37th International Conference of the French Finance Association. It was co-authored with Professor Lyungmae Choi of City University of Hong Kong.

Professor Weiming Ye and 2019 master's student Luming Zhao's paper, "'I Know It's Sensitive': Internet Filtering, Recoding, and 'Sensitive-Word Culture' in China," was accepted for presentation at the Association for Education in Journalism and Mass Communication (AEJMC) 2021 Conference to be held virtually from August 4 to 7.

- **Media Coverage**

On May 10, **Professor Wei Cen** published an article in the *Shenzhen Economic Daily*, "The Greater Bay Area Can Strengthen the Synergy of Industrial Clusters" (translated from Chinese). [More...](#)

On April 17, **Professor Liangyi Ouyang** appeared on *Phoenix TV* to share his views on how Xinjiang Cotton reflects the rise of domestic product.

Seminar Series

In view of the COVID-19 situation, PHBS has organized its academic seminar series online, offering a platform for faculty members and students to share leading academic views with outstanding scholars from all over the world. [More...](#)

Local Boy Does Good: CEO Birthplace Identity and Corporate Social Responsibility

Raghavendra Rau, *University of Cambridge*, May 26

Before It's Too Late: Product Recall Delays and Policy Design

Hsiao-Hui Lee, *National Chengchi University*, May 26

Ridesharing and Alcohol-Related Traffic Fatalities

Michael Anderson, *University of California, Berkeley*, May 26

The Impact of Social Media Cues on Variety-Seeking Choices

Jingjing Ma, *National School of Development, Peking University*, May 19

Can Executives Predict How Firm News Affects Stock Price?

Alastair Lawrence, *London Business School*, May 19

Labor Mobility and Exchange Rate Regime in Open Economies

Juanyi Xu, *Hong Kong University of Science and Technology*, May 19

**The Negative Side of Using Organ Anthropomorphism in Health Communication:
Caution and Solution**

Echo Wen Wan, *University of Hong Kong*, May 12

**How Does Capital Structure Impact Product Prices? Evidence from the Airline
Industry**

Jin Xu, *Virginia Polytechnic Institute and State University*, May 12

Language and Attention

Tony Tong, *University of Colorado*, April 28

Corporate Investment and the Decision to Repurchase Debt

Brandon Julio, *University of Oregon*, April 28

**What Matters for Electrification? Evidence from 70 Years of U.S. Home Heating
Choices**

Lucas Davis, *University of California, Berkeley*, April 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 chengyun@phbs.pku.edu.cn

Editorial Team: Yun (April) Cheng, Xiaochun Sheng, Jonathan Pearson, Mingming Cao, Xiayue (Zoe) Huang
May 2021

Peking University HSBC Business School (PHBS),
University Town, Nanshan District, Shenzhen, 518055, China.

Copyright © 2021 PHBS, All rights reserved.

