

Welcome to the sixth issue of our 2017 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.



Newsletter Number 6, 2017

School News

Macroeconomics Salon Lecture held at PHBS

Anyuan Zhang, chief economist at Dongxing Securities Company Limited (Hong Kong) visited PHBS and delivered the 3rd Macroeconomics Salon Lecture on the logic of capital circulation for the Belt and Road Initiative at PHBS on October 16. Then on October 26, Tao Guan, senior research fellow of CF40 (China Finance), delivered the 4th lecture on '8.11' exchange rate reform. The Macroeconomics Salon lecture series invites renowned economists to deliver interactive presentations on China's economy and its policy. **Professor Fan He** is coordinating this lecture series.

CGTN Anchor Rui Yang Presented Lecture at PHBS

Rui Yang, the host of Dialogue with Yang Rui, the primetime TV news and analysis program on CGTN(China Global Television Network), visited PHBS and delivered the lecture, "International Dialogue: Soft Power Construction and China National Image"(title translated from Chinese), October 21. **Professor Wen Hai** presided over the event. [More...](#)

PHBS Faculty Attend the 17th China Economics Annual Conference

The 17th China Economics Annual Conference was held at Ningxia University on October 13-15. More than 600 economic experts, deans and scholars from all over the country discussed theory and policy issues. **Professor Wen Hai** spoke at the opening ceremony and made a symposium speech, "China's Economic Development in the Next 20 years." **Professors Zhutong Gu, Di Li, Wei Xu** as well as Youzhi Xiao, PHBS Ph.D. student presented papers at the PHBS session. [More...](#)

CGTN Program Taped at PHBS

China Global Television Network (CGTN), China's new international media organization, visited PHBS and taped a program, "CGTN Town Hall on CPC," on October

20 at PHBS. **Dean Wen Hai**; Professor Philip McConaughay, dean of the School of Transnational Law of Peking University Shenzhen Graduate School; and Zhikai Gao, chairman of China Energy Security Institute; were invited discuss the issue of China's policy. [More...](#)

PHBS Faculty Visit Shenzhen's Tencent Headquarters in Nanshan

A faculty delegation led by **Professor Ting Ren** visited Shenzhen's Tencent Headquarters in Nanshan on September 27. Attendees from PHBS included **Young Joon Park, Jaehyuk Choi, Qian Chen, Daniel Kim, David Ong, Jiao Shi, Lei Sun, Zhiyong Tu**, and **Jake Zhao**. Based on mutual interest in cooperation, both PHBS and Tencent will partner in academic research, case analysis, corporate development, big data, etc. [More...](#)

Finance Foresight Lecture held at PHBS

Hao Hong, head of research and chief strategist at BOCOM International Securities Limited, visited PHBS and delivered the 27th Financial Foresight lecture on Economy and Markets Outlook at PHBS on September 29. Then on October 12, Jianlong Shi, chairman of Haitong Securities Co., Ltd, delivered the 28th lecture on how to seek investment opportunities in an uncertain securities market, followed by Mingchun Sun, chairman and chief investment officer of Deepwater Capital Limited, who presented the 29th lecture on investment opportunities during China's economic transformation. Jingjiao Dai, CEO of Jinbeita Internet Fintech Limited, delivered the 30th lecture on investing in securities in the age of intelligence. The series features financial sector business leaders who speak on frontier financial practices and provide the opportunity for students to talk with them. [More...](#)

PHBS Visit BGI Shenzhen

A delegation led by **Dean Wen Hai** visited Beijing Genomics Institute (BGI) Shenzhen on September 19. Attendees from PHBS include Zhiyi Li and Young Joon Park. Based on mutual interest in cooperation, both PHBS and BGI will partner in teaching, academic research, corporate development, students training, etc. [More...](#)

Faculty Activities

- ***Publications***

Professor Haifeng Huang's paper, "The Total-Factor Energy Efficiency of Regions in China: Based on Three-Stage SBM Model," co-authored with Tao Wang from the University of California, was published in *Sustainability* (Vol. 9, 2017).

Professor Jun Lu's paper, "Costly Long-Short Strategies under Short-Sale Constraints: Chinese Evidence," co-authored with Jinjuan Ren from Macau University and Yan Zhao from China Everbright Bank, was accepted for publication in the *International Review of Finance*.

Professor Lan Liu's article, "How Our Education Damaged Our Management" (title translated from Chinese), was published in *CEIBS Business Review* (October issue, 2017, pp. 109).

Senior Lecturer Ed McDaniel has two entries in *The International Encyclopedia of Intercultural Communication*, scheduled to be released in November. Published by Wiley & Sons, the encyclopedia features over 250 entries written by 249 authors from 19 different countries representing the fields of communication, cross-cultural psychology, cultural anthropology, and social psychology. McDaniel's entries include "Communication Modes: Japanese," with Ota Hiroshi, and "Intercultural Communication, the Macro-Structure." The latter presents a model of the geopolitical and sociocultural structures influencing intercultural communication between nation states engaging in conflict resolution and uses the People's Republic of China and the United States as an illustrative case. McDaniel is also on the encyclopedia's editorial board. [More...](#)

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

Professor Kevin Ow Yong's paper "Trust in Fair Value Accounting: Evidence from the Field," was accepted for presentation at the 25th Annual Conference on Pacific Basin Finance, Economics, Accounting, and Management, National University of Singapore, November 23 to 24.

Professor Kevin Ow Yong's paper "Valuation Implications of FAS 159 Reported Gains and Losses from Fair Value Accounting for Liabilities," was accepted for presentation at the 2018 Hawaii Accounting Research Conference (HARC), University of Hawaii, January 3 to 5.

Professors Zhutong Gu, Di Li, Wei Xu, and Youzhi Xiao, PHBS Ph.D. student, presented papers at the PHBS session of the 17th China Economic Association Annual Conference, Ningxia University, October 14. They are, respectively, "Ordered Response Models with Unobserved Correlated Thresholds: An Application in Assessing Bond Overrating Bias," "Inefficiencies and Externalities from Opportunistic Acquirers," "The Role of Share Pledge as Alternative Funding Source: Evidence from China," and "Ownership, Multiple Stakeholder Orientation, and Corporate Social Responsibility,"

[More...](#)

- ***Media Coverage***

On October 16, **Professor Wen Hai** appeared on *China Global Television Network (CGTN)* discussing the issue of China's policy. [More...](#)

On October 14, **Professor Fan He's** article, "China's Version of Globalisation," co-authored with He Zhu, PHBS post-doctoral fellow, and Chaohui Li from the Research Institute of Maritime Silk Road of PHBS (RMIS) was published in *Business Standard*. [More...](#)

On October 11, **Professor Yooyoung Park's** article, "Planning Ahead is Good, but Planning Backward is Better," was published in *Quartz at Work* a guide to being a better manager, building a career, and navigating the modern workplace. [More...](#)

On October 10, **Professor Fan He's** article, "The Key of Targeted Cuts to Required Reserve Ratio is Being Targeted not Cutting the Required Reserve Ratio" (title translated from Chinese), co-authored with He Zhu and Hongwei Tao from RMIS was published in *China News Economic View*. [More...](#)

Recently, *www.CFBOND.COM* released an interview with **Professor Fan He** on the issue of localization of Chinese enterprises. [More...](#)

On October 2, *caixin.com* released an interview with **Professor Thomas J. Sargent**. Professor Sargent shared his views on Jack Ma's remark, "Big Data will Help with Planned Economy." [More...](#)

Professor Fan He's article, "Opinion: Is China's Economy on the Cusp of a New Boom Cycle?" co-authored with He Zhu, Qianlin Ye, and Alexander Carter, was published in *caixin.com*. [More...](#)

On September 25, *caixin.com* released an interview with **Professor Thomas J. Sargent** on the issues of big data, industry policy, the Nobel prize, etc. [More...](#)

On September 24, **Professor Jiao Shi** appeared on the *Phoenix Channel* discussing the issue of the Trends of RMB Exchange Rate. [More...](#)

On September 23, the *Hong Kong Commercial Daily* released an interview with **Professor Zhiyong Tu** on the issue of digital currency. [More...](#)

On September 16, **Professor Liangyi Ouyang** appeared on the *Phoenix Channel* discussing the issue of traditional banks' transformation. [More...](#)

On August 30, *APS (Association for Psychological Science)* released an interview with **Professor Jooyoung Park** on the issue of Professor Park's paper, "Forward and

Backward Planning and Goal Pursuit,” published in *Psychological Science*. [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...](#)

Innovation Awards, Product Segmentation, and Stock Returns

Po-Hsuan (Paul) Hsu, *The University of Hong Kong*, October 25

Matching Supply With Demand For Online Retailing

Yun Fong LIM, *Singapore Management University*, October 12

A Positional View of Firms’ Reactions to Rankings: Rank Categories and Firm Actions Induced by Category Boundaries

Zhi Huang, *University of Kentucky*, October 11

The Paradox of Relationship Governance: Integrating Dyadic and Network Perspectives

Jeff Jianfeng Wang, *City University of Hong Kong*, October 11

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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