

Welcome to the eighth 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 8, 2017

School News

2017 PHBS Economics Forum held in Shenzhen

With the theme of “New Era, New Journey,” the 2017 PHBS Economics Forum was held in Shenzhen on December 16 and 17. Over 3000 teachers and students from cities all over China participated in the conference. Shi Wang, founder of China Vanke Co., Ltd, Qiren Zhou, professor of Peking University National School of Development, Jinsong Chen, chairman of WorldUnion, as well as **Professors Wen Hai, Gang Fan, Shusong Ba, Fan He, Wei Wei** attended the forum and gave talks. [More...](#)

2017 International Roundtable on Business Models held at PHBS

The 5th International Roundtable on Business Models was held at PHBS on December 14 and 15. Professor Raphael Amit from the Wharton school, **Professor Wei Wei**, as well as Professor Xi Han from the College Of New Jersey, served as the chairs. International scholars and entrepreneurs converged to discuss business models and achievements in the digital age, among other topics. The forum featured four sub-sessions. **Professors Wen Hai** and **Wei Wei** delivered speeches in the opening ceremony and closing ceremony, respectively. [More...](#)

Finance Foresight Lecture held at PHBS

Jianguang Shen, managing director of Mizuho Securities Asia Limited, visited PHBS and delivered the 34th Financial Foresight lecture titled, “Prospects for the Global and Chinese Economies after the 19th National Congress of the Communist Party of China,” on November 22. Then on December 5, Feng Xiao, vice president and executive director of China Wanxiang Holdings, delivered the 35th lecture, “Blockchain, Digital Currency, and ICO,” followed by Yiting Tang, chairman of Beijing Lerui Asset

Management Co., Ltd., who delivered the 36th lecture on asset allocation in theory and in practice on December 20. The series features financial sector business leaders who speak on frontier financial practices and provide the opportunity for students to talk with them. [More...](#)

Macroeconomics Salon Lecture held at PHBS

Shanwen Gao, chief economist at Anxin Securities visited PHBS on November 24 and delivered the 8th Macroeconomics Salon Lecture, “Concealed Growth.” On December 17, Ge Wu, chief economist at Huarong Securities delivered the 9th lecture, “The Rights and Wrongs of Increasing Leverage for Residents.” The Macroeconomics Salon lecture series invites renowned economists to deliver interactive presentations on China’s economy and its policy. **Professor Fan He** coordinates this lecture series. [More...](#)

PHBS and Ping An Technology Sign Agreement

PHBS and Ping An Technology have signed a cooperation agreement to establish research collaborations in the fields of macroeconomics and finance. The November 23 signing ceremony was held in Shenzhen and was attended by a number of representatives of PHBS and Ping An Technology. **Dean Wen Hai** served as the general coordinator of this joint program; Professor **Thomas Sargent** served as the chief advisor; Dexian Chen, chief investment officer of Ping An Technology, Yiguang Li, vice general manager of Ping An Technology as well as **Professors Shusong Ba** and **Jiao Shi** served as the coordinators. Through this joint program, the two sides will engage in research collaborations, emerging fields within macroeconomics and finance. [More...](#)

Faculty Activities

- ***Academic Awards and Honors***

The 2017 NetEase Annual Economist Conference was held in Beijing on December 18, 2017 where **Dean Wen Hai** was awarded the NetEase 2017 most influential economist. [More...](#)

- ***Publications***

Professor Ting Ren’s paper, “Mixed-Ownership Structure, CEO Origin, and Firm Innovative Performance” (title translated from Chinese), co-authored with Xinguo Yu, PHBS Ph.D. student and Rui Li, 2013 PHBS management student, was accepted for

publication in the *Journal of Nanjing University of Finance and Economics*. Rui Li currently works for Hengqin Financial Investment International Leasing Company Limited.

Professor Ting Ren's paper, "Financial Constraints, Credit support and OFDI of Private Enterprises" (title translated from Chinese), co-authored with Post-Doctoral Fellow Xuhong Gong, was published in CSCI journal *Industrial Economics Research* (Issue 5, 2017, pp.25-37). Xuhong Gong currently works for East China Normal University.

Professor Wei Cen's paper, "CEO Personal Investment Decisions and Firm Risk," co-authored with John A. Doukas from Old Dominion University, was published in *European Financial Management* (Vol. 23, 2017, pp. 920-950).

Professor Di Li's paper, "Inefficiencies and Externalities from Opportunistic Acquirers," co-authored with Professor Lucian A. Taylor from the University of Pennsylvania and Professor Wenyu Wang from Indiana University, was accepted for publication in the *Journal of Financial Economics*. The paper was also accepted for presentation at the 2017 NBER Corporate Finance Program Conference.

Post-Doctoral Fellow Shubin Yu's paper, "Are Fashion Consumers like Schooling Fish? The Effectiveness of Popularity Cues Used in E-Commerce," co-authored with Liselot Hudders and Verolien Cauberghe from Ghent University, was accepted for publication in the *Journal of Business Research*.

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

Professor Jiao Shi attended the 2018 NetEase Annual Economist conference held in Beijing on December 18 where she spoke at the sub-forum, "Women's Leadership." [More...](#)

- ***Media Coverage***

On December 19, *TIME-WEEKLY.COM* released an interview with **Professor Wen Hai** on the issues of China's macroeconomic trends, U.S. tax reform, and the new driving force of economic growth, etc. [More...](#)

On December 18, *NetEase* published **Professor Jiao Shi's** remarks delivered at the 2018 NetEase Annual Economist conference. [More...](#)

On December 18, *STCN* published **Professor Shusong Ba's** speech that he delivered at the 2017 PHBS Economics Forum in Shenzhen. [More...](#)

On December 7, Deputy Secretary General of Research Institute of Maritime Silk Road of PHBS (RIMS) **He Zhu**'s article, "The Influence of the Property Tax: From the Perspective of Asset Valuation," co-authored with Hongwei Tao, 2016 PHBS student, was published in *ThePaper.cn*. [More...](#)

On December 4, **Professor Fan He**'s article, "The Next Two Years and The Next Twenty Years - The Main Trend of the Chinese Economy in the New Era," was published in *yicai.com*. [More...](#)

On November 25, **Professor Liangyi Ouyang** appeared on *Phoenix Channel* discussing the issue of openness in financial markets. [More...](#)

On November 20, **Professor Guy Liu** was featured on *The UK Chinese Journal* video program discussing the issue of running schools abroad. [More...](#)

On November 20, Deputy Secretary General of RIMS **He Zhu**'s article, "There are a Thousand Minskys in a Thousand People's Eyes" (Title translated from Chinese), co-authored with Liansheng Zheng from RIMS and Hongwei Tao, 2016 PHBS student, was published in *ThePaper.cn*. [More...](#)

Several media outlets reported PHBS having signed an agreement with Ping An Technology on research collaborations, including *Hong Kong Commercial Daily*, *leiphone*, etc. [More...](#)

On November 14, **Professor Fan He**'s article, "Sino-U.S. Ties Need New Strategies to Tackle Old Challenges," co-authored with Qianlin Ye and Chaohui Li from RIMS was published in *caixin.com*. [More...](#)

On October 16, **Professor Fan He**'s article, "Opinion: Building a Door Instead of a Wall for China's Financial Liberalization," co-authored with He Zhu and Chaohui Li from RIMS was published in *caixin.com*. [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...](#)

State, Family and Profession: The Adoption of Old-Age Insurance Practice in Chinese

Private-Owned Enterprises

Jane Lu, *University of Melbourne*, December 22

Credit Risk Modeling and Regulatory Expectation

Qianqian Chen, *Office of Comptroller of Currency*, December 13

Real Business Cycles in Emerging Economies: the Role of Interest Rates and Exchange Rates

Juanyi (Jenny) Xu, *Hong Kong University of Science and Technology*, December 6

Pricing American Options: An Asymptotic Expansion Approach

Chenxu Li, *Peking University*, December 6

The Dynamic Interplay of Contracts and Trust: Untangling Between- and Within-Dyad Effects

Liwen Wang, *The University of Hong Kong*, November 29

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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