

Welcome to the seventh issue of our 2019 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 7, 2019

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### School News

#### **2019 Peking University Global Finance Forum held in Hainan Province**

With the theme of “Finance Promotes the Development of Hainan’s Free Trade Zone,” the 2019 Peking University Global Financial Forum was held in Haikou, November 9 and 10. The annual conference drew over 500 PKU alumni and guests from academia, business, and the financial industry worldwide to discuss the issues of finance, fintech innovation, and green finance development, among other topics. **Professors Wen Hai** and **Wei Wei** spoke in the forum. [More...](#)

#### **Finance Foresight Lecture held at PHBS**

Liang Hong, managing director of China International Capital Corporation, head of research department and management committee member, delivered the 67<sup>th</sup> Financial Foresight lecture, “China in Transformation,” on November 13. Then on November 26, Duoguang Bei, co-chairman of the governing board and president of the Chinese Academy of Financial Inclusion at Renmin University of China, delivered the 68<sup>th</sup> lecture, “Inclusive Finance in Financial Development.” The series features financial sector business leaders who speak on frontier financial practices and provide the opportunity for students to talk with them.

#### **Financial Teahouse Lecture held at PHBS**

Zhang Xin, director of HSBC Global Banking Finance and Public Sector Business, delivered the 11<sup>th</sup> Finance Teahouse lecture, “Bilateral Fund and Cross-border Investment” at PHBS on November 6. Then on November 20, Xianqi Liu, deputy general manager of BOC's Chongqing branch, delivered the 12<sup>th</sup> lecture, “How Large

Commercial Banks Can Cope with the Challenges of Current Economic Adjustment and FinTech.” The PHBS Financial Teahouse Lectures series invites renowned finance leaders and experts to deliver interactive presentations. **Professor Shusong Ba** is coordinating this lecture series.

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## Faculty Activities

- **Awards**

**Professor Shusong Ba** has been named Public Economist of the Year 2019 in the 13th YICAI China Financial Value (CFA) Ranking held in Shanghai. CFA is a significant part of YICAI’s financial annual meeting season.

**Professor Shusong Ba** attended the 11th Shenzhen Annual Academic Conference hosted by Shenzhen Social Sciences Association in Shenzhen, November 12, and was named Philosophy and Social Sciences Scholar.

- **Publications**

**Professor Shusong Ba’s** new book, *Report on the Development of China’s Asset Management Industry in 2019*, was published by China Economic Publishing House in November. This is the 14<sup>th</sup> year that **Ba** has authored the annual report.

**Professor Ting Ren’s** new book, *Guangdong-Hong Kong-Macao Greater Bay Area Entrepreneurship Ecosystem Report 2019*, co-edited by 2012 MBA Liusong Yang, will be published by Enterprise Management Publishing House this month.

**Professor Tianyu Dai’s** paper, “Enterprise Design: An Emerging Subject,” was published in *Tsinghua Business Review* (Vol.10, 2019, pp. 46-54). It was co-authored with Xin Fan, 2016 PHBS master’s student.

**Professor Limei Che’s** paper, “Corruption Culture and Accounting Quality,” was accepted for publication in the *Journal of Accounting and Public Policy*. It was

co-authored with professors Yunsen Chen and Dengjin Zheng, Central University of Finance and Economics, and Professor Hong You, Southwest University.

**Professors Weiming Ye and Shubin Yu's** paper "Content, Attitude and Knowledge Construction: Interaction in Chinese Online Learning Community," was accepted for publication at *Research in Educational Development*, a CSSCI journal.

**Professor Shubin Yu's** paper, "Do Materialists Care about Sustainable Luxury?" co-authored with Professor Nabanita Talukdar, Hult International Business School, San Francisco, was accepted for publication at *Marketing Intelligence and Planning*.

**Professors Shubin Yu and Yangjuan Hu's** paper, "When Luxury Brands Meet China: The Effect of Localized Celebrity Endorsements in Social Media Marketing," was accepted for publication at the *Journal of Retailing and Consumer Services*, an SSCI journal.

**Research Fellow Run Liang's** paper, "Capital Account Convertibility and Financial Market Opening in Global Asset Reallocation," has been published in the *Capital Week*.

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

**Professor Shubin Yu's** paper, "The 'Beauty is Beastly' Effect in Credence Service," co-author with Professor Xia Wei, Shenzhen University and Changxu Li, PHBS master's student, was accepted for presentation at the 2020 winter AMA conference, 13-14 Feb, San Diego, hosted by American Marketing Association.

**Professor Jaehyuk Choi's** research, "Finite Mixture Model Approximation for the SABR Distribution," in collaboration with Professor Byoung Ki Seo, UNIST has been accepted for presentation at the Quantitative Methods in Finance (QMF) 2019 Conference (Sydney, Australia, December 2019).

On November 8, **Professor Geng Xiao** spoke at the 2019 Annual Meeting of the Chinese Association of International Finance held in Beijing. His presentation was titled, "How Can Monetary Policy Adapt to Ever More Uncertain Effective Demand and

Effective Supply.”

**Senior Research Fellow Aravind Yelery** presented four seminars at four universities of Brazil from October 29 to November 1: “The Asian Tango: India, China and Their Strategic Choices,” at the Universidade Federal do Rio de Janeiro; “Setting up of Rules to ‘Rule’: China and the Global Multilateral Institutions,” at the Federal University of Rio Grande do Sul; “Connectivities: Variants of Asian Globalisation,” at the Universidade Federal de Pernambuco; and “Assessing Chinese Ambitions: A Curious Case of Belt and Road Initiative,” at the Naval War College, Rio De Janeiro.

**Senior Research Fellow Aravind Yelery** presented a keynote speech at the BRICS Governance Seminar, “Towards Innovation Driven Convergences: The Way Forward,” in Rio De Janeiro, Brazil, October 28.

On October 27, **Professor Geng Xiao** spoke at the China Reform Forum held in Haikou, “The Role of High Quality Open Offshore City Clusters for China’s Integration with the World Economy.”

On October 25, **Professor Fanmin Kong** spoke at the Organizational Development and Talent Strategy in the New Economic Age Summit Forum on “The Reform and Innovation of Human Resources in the New Era.”

On October 25, **Professor Geng Xiao** spoke at the Hainan Free Trade Zone Forum, on “The Development of Institutional Ecosystem of Hainan Free Trade Zone with Chinese Characteristics.”

Recently, the *PHBS Macroeconomic Forecasting Monthly Report* was launched. The report provides analysis and forecast of China's major macroeconomic indicators released by the Center for Macroeconomics and Finance of Peking University. [More...](#)

- **Media Coverage**

On November 13, *Economy* reported **Professor Wen Hai**’s speech delivered at 2019 Sohu Finance Annual Conference. [More...](#)

On October 28, **Professor Liangyi Ouyang** appeared on *CCTV-2 Economic News* sharing his views on the development of blockchain. [More...](#)

On October 24, **Professor Ting Ren** appeared on *CCTV-2 On-Time Finance* sharing his views on business environment. [More...](#)

On September 10, *Time Weekly* reported that **Professor Geng Xiao** spoke at the 4th Nobel Economic Forum on prospects for the reform and opening up of the Greater Bay Area under the new situation. [More...](#)

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## 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...](#)

### **The Welfare Implications of Fiscal Consolidations in Low-Income Countries**

Xuan S. Tam, *City University of Hong Kong*, November 27

### **Return Cross-Predictability in Firms with Similar Employee Satisfaction**

Jun Tu, *Singapore Management University*, November 27

### **With a Little Help from Friends: Strategic Fundraising and the Crowd**

Tingting Fan, *the Chinese University of Hong Kong*, November 27

### **Media Use and Multitasking: Implications for Advertising and Strategic Communication**

Se-Hoon Jeong, *Korea University*, November 27

### **The Political Cycle of Corporate Investment: New Evidence from Chinese Manufacturing Firms**

Laura Xiaolei Liu, *Peking University*, November 20

### **Firm Growth and Promotion Opportunities**

Jin Li, *the University of Hong Kong*, November 20

### **Ordeal by Innocence: The Perils of Nudging Users into Engagement in Online Communities**

Dai Yao, *National University of Singapore*, November 20

**Large Online Produce Catalog Space Indicates High Store Price: Understanding Customers' Overgeneralization and Illogical Inference**

Yunhui Huang, *Nanjing University*, November 20

**The Microstructure of Endogenous Liquidity Provision**

Tony He, *University of Technology Sydney*, November 13

**Input Prices, Productivity and Trade Dynamics: Long-Run Effects of Liberalization on Chinese Paint Manufacturers**

Hongsong Zhang, *the University of Hong Kong*, November 13

**How to Publish: Getting a Good Start to Your Paper**

**Research: Organizing Your Paper Well for Journals**

David Ahlstrom, *the Chinese University of Hong Kong*, November 13

**Cross-National and Comparative Studies in Communication Research: Motivations, Methods, and New Opportunities**

Fei Shen, *City University of Hong Kong*, November 6

**On-Demand Services and Product Line Design**

Bing Jing, *Cheung Kong Graduate School of Business*, November 6

**Orchestrating Information Acquisition**

Lixin Ye, *the Ohio State University*, November 6

**Shopping Time, Net Product Creation, and the Productive Role of Demand**

Mario Silva, *Tongji University*, October 30

**Adopting Knowledge from Reverse Innovations? Transnational Patents and Signaling from An Emerging Economy**

Jiatao Li, *Hong Kong University of Science and Technology*, October 30

**Between Science and Business: The Entrepreneurial Journey**

Alan Roth, *the University of Oxford*, October 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](mailto:chengyun@phbs.pku.edu.cn)

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