

Welcome to the sixth 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
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School News

PHBS Think Tank Special Reports and Economic Analysis Reports released

The PHBS Think Tank released “Comparative Analysis of Typical Models of Rural Land Circulation for Rural Revitalization” on September 10, “Analysis and Outlook Report of China-Middle East Economic and Trade Relations in 2021” on September 16, and the 2021Q3 issue of *PHBS Macroeconomic Quarterly Analysis* on September 27.

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...](#)

PHBS Holds Strategy Meeting

On September 29 in Shenzhen, PHBS held its annual strategy meeting for faculty and staff. Participants discussed strategic issues including the school's status report, developing high quality research, and teaching activities. Faculty from the UK campus and faculty members who couldn't make it onsite due to COVID-19 participated in the meeting through video conferencing. [More...](#)

Finance Foresight lecture held at PHBS

On September 28, Professor Shiyi Chen, Deputy Secretary of the Party Committee and the Standing Vice Principal of Anhui University and Director of the Fudan Institute of Green Finance, delivered the 97th lecture, "Green Finance and High-Quality Economic Development." The series 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

- **Publications**

Professor Shusong Ba's article, "The return of Chinese Companies under the Two-way Opening of Capital Markets -- Motivation, Influence and Countermeasures," was published in *Tsinghua Financial Review* (Issue 9, 2021). It was co-authored with doctoral student Yunlong Fang of Tianjin University of Finance and Economics and doctoral student Hongrui Chai of the University of International Business and Economics.

Professor Shusong Ba's paper, "Research on the Reputation Mechanism of the Peer-to-Peer Lending Industry from the Perspective of the Tripartite Dynamic Game," was accepted for publication by the *Chinese Journal of Management Science*, a CSSCI journal. It was co-authored with Xinyu Hou of Sun Yat-sen University and PHBS post-doc fellow Shuai Zhang.

Professor Yizhen Gu's paper, "Home Location Choices and the Gender Commute Gap," was accepted for publication by the *Journal of Human Resources*, an SSCI journal. It was co-authored with Professor Naijia Guo of The Chinese University of Hong Kong, Professor Jing Wu of Tsinghua University, and Professor Ben Zou of Michigan State University.

Professor Dun Jia's paper, "Dynamic Price Competition, Learning-By-Doing and Strategic Buyers" were accepted for publication by the *American Economic Review*, a top international economic journal. It was co-authored with Professors Andrew Sweeting and Xinlu Yao of the University of Maryland, and Professor Shen Hui of the Chinese University of Hong Kong (Shenzhen).

Professor Jooyoung Park's papers, "The Impact of Infectious Disease Threat on Consumers' Pattern-Seeking in Sequential Choices," and "The Impact of COVID-19 on Consumer Evaluation of Authentic Advertising Messages," were accepted for publication by *Psychology & Marketing*, an SSCI journal. The first paper was co-authored with Professor JiHoon Jhang of the University of Central Arkansas,

Professor Jaehoon Lee of Florida International University, Professor Jacob C. Lee of Dongguk University, and Professor Jungkeun Kim of Auckland University of Technology. The second paper was co-authored with Professors Jungkeun Kim and Daniel C. Lee of Auckland University of Technology, Professor Billy Sung of Curtin University, Professor Seongseop S. Kim of The Hong Kong Polytechnic University, Professors Benjamin G. Voyer and Hector Gonzalez-Jimenez of ESCP Business School, Professor Changju Kim of Ritsumeikan University, Professor Fernando Fastoso of Pforzheim University, Professor Yung K. Choi of Dongguk University, and Professor Sukki Yoon of Bryant University.

Professor Soojin Roh's paper, "Toward a Holistic Approach for Nuanced Public Segmentation: Social Vigilantism and the Situational Theory of Problem Solving (STOPS)," was accepted for publication by the *Journal of Public Relations Research*, an SSCI journal. It was co-authored with Professor Hyun Jee Oh of the University of Oklahoma.

Professor Zhiwei Xu's paper, "Flight to Housing in China," was published in the *Journal of Economic Dynamics and Control*, an SSCI journal (Vol.130, 2021). It was co-authored with Professor Feng Dong of Tsinghua University, Professor Jianfeng Liu of Shanghai University of International Business and Economics, and Professor Bo Zhao of Peking University.

Professor Zhiwei Xu's paper, "Bubbly Bitcoin," was accepted for publication by *Economic Theory*, an SSCI journal. It was co-authored with Professor Feng Dong of Tsinghua University and Professor Yu Zhang of Peking University.

Professor Weiming Ye's paper, "Research on Social Capital and Family Life-Cycle of Wechat Business Mothers' Communities," was published in the *Journal of Minzu University of China*, a CSSCI journal (Issue 5, 2021. pp.125-133). It was co-authored with 2018 PHBS master's student Ning Ding.

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

On October 15, **Professor Xiao Ma's** paper, "How do Workers Learn? Theory and Evidence on the Roots of Life-Cycle Human Capital Accumulation," was presented at the University of Colorado-Boulder. It was co-authored with Professor Alejandro Nakab of the Universidad Torcuato Di Tella and Professor Daniela Vidart of the University of Connecticut.

On October 14, **Professor Xiao Ma's** paper, "Expecting Floods: Firm Entry, Employment and Aggregate Implications," was presented at the UEA North American Meeting and has been accepted for presentation at the Jinan-SMU-ABFER Conference on Urban and Regional Economics in December. It was co-authored with Ruixue Jia of the University of California San Diego and Victoria Wenxin Xie of Santa Clara University.

Professor Xiao Ma's paper, "College Expansion, Trade and Innovation," was presented at the China International Conference in Macroeconomics on June 28th and the College of Business at Renmin University on October 13th.

On October 9, **Professor Weiming Ye's** paper, "Familiar Strangers: Creative Worker's Folk Theory of Algorithmic Systems," was presented at the Seminar on Intelligent Communication and Digital Platforms. It was co-authored with 2019 PHBS master's student Luming Zhao.

On September 22, **Professor Xiao Ma's** paper, "Human Capital Accumulation and Development: The Role of On-the-Job Training," was presented at the Institute for Advanced Research of Shanghai University of Finance and Economics. It was co-authored with Professor Alejandro Nakab of the Universidad Torcuato Di Tella and Professor Daniela Vidart of the University of Connecticut.

On September 19, **Professor Wen Hai** delivered a speech entitled "Innovative Development of Academic Organizations," at the completion ceremony of the new campus of Peking University's National School of Development. [More...](#)

- **Media Coverage**

On September 11, **Professor Liangyi Ouyang** appeared on *Phoenix TV* to discuss the pilot and implementation of E-RMB. [More...](#)

Professor Xiaohua Zeng published an article in the "PHBS Column" in the *Shenzhen Economic Daily*, "Virtual Idol Brand Endorsements Will Become a Hundred-Billion-Scale Industry" (translated from Chinese).

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...](#)

Investment in Human Capital under Endogenous Asymmetric Information

Heski Bar-Isaac, *University of Toronto*, October 20

Firm Commitments

Marcin Kacperczyk, *Imperial College London*, October 20

Faster Deliveries and Smarter Order Assignments for an On-Demand Meal Delivery Platform

Ying Rong, *Shanghai Jiao Tong University*, October 20

Managing Young Children's Experience of Touchscreens

Leslie Haddon, *London School of Economics and Political Science*, October 20

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

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