

Welcome to the eighth 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 “Characteristics of Global Green Product Trade and China’s Export Opportunities” on October 22, “Economic Analysis Report of the Guangdong-Hong Kong-Macao Greater Bay Area for 2021Q3” on October 27, “Be Wary of the Spillover Impact of the Rapid Downturn of the Real Estate Industry on the Economy” on December 14, and “PHBS Systematic Risk Index” on December 20. 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...](#)

The First CUHKSZ-PHBS Economics and Finance Workshop held

On December 18-19, the first recurring semi-annual economic and finance workshop co-organized by the Chinese University of Hong Kong, Shenzhen (CUHKSZ) and Peking University HSBC Business School (PHBS) was held at the Shenzhen Finance Institute. The workshop consisted of keynote speeches, paper presentations, and a roundtable on foundation applications. Professors Yongmiao Hong and Shuaizhang Feng delivered keynote speeches and also attended the roundtable discussion with **Professors Pengfei Wang** and Jianbo Xue, conducting in-depth discussions and sharing their experience on foundation applications. More than 70 scholars including PHBS faculty and doctoral students attended the workshop.

The "Training Program for Leaders of Rural Revitalization" launched

On December 10, the launching ceremony of the “Training Program for Leaders of Rural Revitalization” was held. **Professor Wen Hai**, dean of PHBS, introduced a series

of PHBS's plans of talent training for rural revitalization. After the ceremony, **Professor Kun Zhang**, deputy director of the PHBS Center for Innovation and Entrepreneurship, delivered the first class for trainees. More than 1600 trainees from 290 counties across the country participated in the event online. [More...](#)

PKUSZ 20th Anniversary Academic Forum (Applied Economics Session) held at PHBS

On December 4, the Applied Economics Session of the PKUSZ 20-year Anniversary Academic Forum was held. Three renowned economists, Professor Danyang Xie of the Hong Kong University of Science and Technology, Professor Ying Fang of Xiamen University, and **Professor Pengfei Wang** delivered speeches on their respective research fields and conducted roundtable discussions on "Business Education and the Development of the Greater Bay Area." The roundtable discussion was hosted by **Professor Yizhen Gu**. [More...](#)

"2021 White Paper on China's Insurance Intermediary Market: People-Oriented and Balanced Development" released

On November 30, PHBS's Risk Management and Insurance Research Center (RMIRC) and the Insurance Information Research & Development Center (IRDC) jointly released the "2021 White Paper on China's Insurance Intermediary Market: People-oriented and Balanced Development." **Professors Ting Ren, Lan Ju, Zhiyong Tu and Weiwei Hu** attended the press conference. [More...](#)

Finance Foresight lecture held at PHBS

On November 25, Dr. Ziqiang Xing, Chief Economist and Managing Director of Morgan Stanley China, delivered the 100th lecture, "The Paradigm Shift in China and Implications for the Market." On December 9, Wenqiang Yao, President of Golden Eagle Asset Management Co., Ltd, delivered the 101st lecture titled, "Status Quo and Trends of China's Public Offering Funds." 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

- **Awards**

Professors Kai Li and **Bing Han** won the second prize in the Humanities and Social Sciences category at the 2021 Peking University Junior Faculty Teaching Skills Competition. **Professor Bing Han** also earned the Most Popular Teacher Prize in the Humanities and Social Sciences category, making him the first winner from Peking University Shenzhen Graduate School.

- ***Publications***

Professor Ting Ren's paper, "Teachers in the Top Management Team and Corporate Social Responsibility," was published in *Sustainability*, an SSCI journal (Vol.13, Issue 24, 2021). It was co-authored with PHBS doctoral student Wenyuan Liu and 2016 PHBS master's student Weishan Tang.

Professor Weiming Ye's paper, "Visualization as Infrastructure: China's Data Visualization Politics during COVID-19 and Their Implications for Public Health Emergencies," was accepted for publication by *Convergence*, an SSCI journal. It was co-authored with 2019 PHBS master's student Luming Zhao.

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

On December 18 and 19, **Professors Dun Jia, Fangyuan Ma, and Yuchen Xu** presented at the CUHKSZ-PHBS Economics and Finance Workshop. **Professor Linlin Ma** attended the workshop as a discussant.

On December 4, **Professors Linlin Ma** and **Kai Li** presided over two PHBS sessions of the 21st Economics Annual Conference. Doctoral students Liling Huang, Jian Li, Hengxu Song, Youzhi Xiao, and Linqing You, as well as PHBS research fellow Run Liang presented their respective papers. [More...](#)

On November 30, the Reflection on the Independent Directors System Workshop was held online. **Professor Shusong Ba** conducted in-depth discussion with other professionals and scholars.

On November 26, **Professor Shusong Ba** attended the "Real Estate and Chinese Economic Growth" meeting and exchanged insights with other prestigious experts from think tanks, colleges, and enterprises.

On November 25, **Professor Shusong Ba** delivered his speech “How to regulate FinTech companies with the Basel Accord in the digital bank era” at the 5th China Digital Banking Forum.

On November 25, **Professor Wen Hai** gave a talk at the 5th China Digital Banking Forum. He pointed out that there are three major driving forces for China's economic growth: reform of the service industry, traditional industries driven by urbanization and rural revitalization, and innovative and integrated manufacturing industry. [More...](#)

On November 3, **Professor Wayne Chen** attended the 2021 China Annual Meeting of the *Harvard Business Review* to discuss and share his perspective on the theme of "Business Cognition under Great Reconstruction, New Competition and New Collaboration."

On October 28, **Professor Wayne Chen** attended the Harvard Business Review Future Management Conference and gave a keynote speech on "Future Organization: An Organization Where Everyone Has a Mission."

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 Conference on Asia-Pacific Financial Markets (CAFPM). It was co-authored with Professor Lyungmae Choi of City University of Hong Kong, and Professor Michael Hertzels and Professor Jessie Jiaxu Wang, both of Arizona State University.

Professor DuckKi Cho's paper, “Shadow Union in Local Labor Markets and Capital Structure,” was presented at the Financial Management Association Annual Meeting, the New Zealand Finance Meeting, the NYCU International Finance Conference, the European Winter Meetings of the Econometric Society, and the Australasian Finance and Banking Conference. It was co-authored with Professor Lyungmae Choi of City University of Hong Kong.

Professor DuckKi Cho's paper, “How Does Declining Worker Power Affect Investment Sensitivity to Minimum Wage?” was presented at the International Symposium on Human Capital and Labor Markets. It was co-authored with Professor Sreedhar Bharath and Professor Michael Hertzels, both of Arizona State University.

Professor Jaehyuk Choi's paper, “A New Exact Simulation of the Ornstein-Uhlenbeck Driven Stochastic Volatility Model Using the Karhunen-Loève Expansions,” was presented at the 2021 SUSTech Workshop on Financial Engineering at the Southern University of Science and Technology.

Professor Jaehyuk Choi's paper, "Improved Iterative Methods for Solving Risk Parity Portfolio," was presented at the 2021 Korea Derivatives Association Annual Conference (online). It was co-authored with PHBS 2018 master's student Rong Chen.

- **Media Coverage**

On December 14, **Professor Pengfei Wang** appeared on *Shenzhen Economic Daily*, sharing his views on the Greater Bay Area development and the cultivation of business talents. [More...](#)

On December 9 and 10, **Professor Lan Ju** appeared on *China Banking and Insurance News* to discuss the topics of the Macao life insurance business and new regulations on the social relief fund for road traffic accidents respectively. [More...](#)

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...](#)

Reputation Burning: Analyzing the Impact of Brand Sponsorship on Social Influencers
Shunyuan Zhang, *Harvard University*, December 22

Efficient And Fair Trading Algorithms in Market Design Environments
Jun Zhang, *Nanjing Audit University*, December 20

Dynamic Coordination and Bankruptcy Regulations
Hongda Zhong, *London School of Economics*, December 20

Non-Compete Enforceability and Non-Executive Employee Stock Options
Yun Dai, *Sun Yat-sen University*, December 17

Investing in Influence: Investors, Portfolio Firms, and Political Giving

Ray Fisman, *Boston University*, December 15

Product Improvement Decisions in the C2C Context: When Product Providers Prioritize Fixing the Weakness More than Choosers Would Appreciate

Jing Xu, *Peking University*, December 15

Digital Generation Gap and Reverse Mentoring: A Serial of Studies in China

Yuqiong Zhou, *Shenzhen University*, December 15

Competition and Quality: Evidence from High-Speed Rails and Airlines

Long Wang, *ShanghaiTech University*, December 10

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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