

Welcome to the fourth issue of our 2023 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 4, 2023

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### School News

#### **2023 PHBS Think Tank Forum and Report Release Held**

On June 18, the “2023 PHBS Think Tank Forum and Report Release” was held by Peking University HSBC Business School (PHBS) at the Qianhai Institute of China-Britain, with the theme of “promoting the integration of Guangdong, Hong Kong, and Macao, and the prosperity of the Maritime Silk Road”. More than 100 experts, scholars, and industry representatives attended the forum. **Professor Wen Hai**, vice chairman of Peking University Council, founding dean of PHBS, and director of PHBS Think Tank, presided over the forum. Distinguished keynote speakers included Professor Jie Tang, director and professor of the Chinese University of Hong Kong (Shenzhen); Xiaoye Ma, former Chinese observer to GATT/WTO and visiting scholar at the Stimson Center in the United States; and Yansheng Zhang, chief researcher of the China Center for International Economic Exchanges. **Associate Professor Ting Ren**, secretary of the Party Committee and vice dean of PHBS, presided over the opening ceremony and keynote speech. **Professor Yan Shen**, PHBS Associate Dean and **Professor Shuanglin Lin**, Associate Director of PHBS Think Tank, participated in the roundtable discussion focused on “How to Unite All Forces to Jointly Promote Cooperation Between Guangdong, Hong Kong, And Macao” and “Co-Consultation, Co-Construction, And Sharing Along the Maritime Silk Road and Opportunities in the Guangdong-Hong Kong-Macao Greater Bay Area.” **Associate Professor Wei Cen**, secretary-general of PHBS Think Tank, **Rong Cai**, deputy secretary-general, and **Xin Zou**, associate researcher, each introduced reports. [More...](#)

#### **The Sixth PHBS Workshop in Macroeconomics and Finance held**

On June 16 and 17, the Sixth PHBS Workshop in Macroeconomics and Finance was held at Peking University HSBC Business School (PHBS). The workshop was organized by PHBS and hosted by the Sargent Institute of Quantitative Economics and Finance

(SIQEF) and the Peking University Center for Macroeconomy and Finance (CMF).

**Professor Thomas Sargent**, 2011 Nobel laureate in economics, SIQEF honorary director and senior consultant, delivered the opening remarks, and **Professor Pengfei Wang**, vice chancellor of Peking University Shenzhen Graduate School and dean of PHBS, delivered the closing remarks. Scholars from world-renowned universities in China, the United States, and the United Kingdom held in-depth discussions on the latest academic topics in macroeconomics and finance. [More...](#)

#### **The 4th PHBS-CUHKSZ Economics and Finance Workshop held**

Co-hosted by Peking University HSBC Business School (PHBS), the School of Management and Economics of the Chinese University of Hong Kong, Shenzhen (CUHK-Shenzhen), and the Shenzhen Finance Institute at CUHK-Shenzhen, and organized by the Center for Macroeconomy and Finance at Peking University, the 4th PHBS-CUHKSZ Economics and Finance workshop was held on June 10 at Qianhai Institute of China-Britain. **Professor Pengfei Wang**, vice chancellor of Peking University Shenzhen Graduate School and dean of PHBS, and Professor Lixin Ye, Academic Director of the Ph.D. Program in Economics at CUHK-Shenzhen and Professor of Ohio State University, delivered opening remarks. **Associate Professor Baixiao Liu** presided over the opening ceremony. [More...](#)

#### **PHBS Think Tank Special Reports and Economic Analysis Reports**

From May to June, PHBS Think Tank released “The Current Situation and Future Prospects of Talent Integration in Shenzhen and Hong Kong,” “Financing of Real Estate Enterprises under the Current Round of Regulation,” “Quarterly Report on China’s Macro Financial Situation and Policies in 2023Q1,” “Review of Shenzhen-Hong Kong Cooperation and Integrated Development in the New Era,” “Review and Prospects of Economic Development in the ‘Greater Bay Area’ in the Past Four Years,” and “The Competitive Dynamics and Changes in the China-ASEAN Manufacturing Industry.” 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...](#)

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

On June 15, Hailong Shang, member of the Seventh Elected Legislative Council of the Hong Kong Special Administrative Region and consultant of Sense Time Co., Ltd., delivered the 113<sup>th</sup> lecture titled “The Story of Lai Chi Wo: An Investigation of Strategies and Reflections on Rural Revitalization in Hong Kong.” On June 20, Dong

Pan, General Manager of Everbright Wealth Management Co.,Ltd., delivered the 114<sup>th</sup> lecture titled “Trends and Prospect of the Asset Management Industry in China.” This series of lectures 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...](#)

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## Faculty Activities

- **Publications**

**Professor Wen Hai’s** book, *Rural Revitalisation: Exploration and Innovation*, was published by China Financial Publishing House in May. It was co-edited with Shi Wang, founder of CHINA VANKE CO., LTD. and Lun Feng, founder of VANTONE Group.

**Assistant Professor Luye Bao’s** paper, “Public Perceptions of Artificial Intelligence in Health Care in the United States: A Review of Nationally Representative Surveys,” was published in the *Journal of Medical Internet Research*, an SCI journal (Vol. 25, 2023). It was co-authored with doctoral students Becca Beets and Shiyu Yang, Assistant Professor Dr. Todd Newman, and research scientist Dr. Emily Howell all from the University of Wisconsin-Madison.

**Professor Shusong Ba’s** paper, “A Novel Deep Learning Carbon Price Short-Term Prediction Model with Dual-Stage Attention Mechanism,” was published in *Applied Energy*, an SSCI journal (Vol. 347, 2023). It was co-authored with Yanfeng Wang, Ling Qin, Qingrui Wang, Qing Yang of Huazhong University of Science and Technology, Yingqi Chen of the University of Science and Technology, and Lu Xing of Northumbria University.

**Associate Professor Kai Li’s** paper, “Leased Capital and the Investment-q Relation,” was published in the *Journal of Corporate Finance*, an SSCI journal (Vol. 80, 2023). It was co-authored with 2018 PHBS doctoral student Linqing You.

**Assistant Professor Jing Meng’s** paper, “Environmental Activism in the Platform Society: Spatial Agency in Digital Maps,” was accepted for publication by *New Media &*

*Society*, an SSCI journal. It was co-authored with Assistant Professor Yupeng Lin of the National United University, and Assistant Professor Hui-Ju Tsai of the National Taiwan University.

**Professor Yan Shen's** paper, "Education Burden Reduction, Family Education Investment, and Education Equity," was published in the *China Economic Quarterly*, a CSSCI journal (Vol. 23, 2023). It was co-authored with Zikun Zhou and Professor Xiaoyan Lei of the China Center for Economic Research (CCER) of the National School of Development at Peking University.

**Associate Professor Chunyang Wang's** paper, "Go with the Politician," was published in the *American Economic Journal: Economic Policy*, an SSCI journal (Vol. 15, 2023). It was co-authored with doctoral student Yongwei Nian of Bocconi University.

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

**Associate Professor Weiming Ye's** paper, "Audit the Account Deletion's Impact on Compliant Users in Social Media," was presented at the Workshop "Content Moderation and Its Discontents," held by St. Mary's University, London, on June 23. It was co-authored with Assistant Professor Yang Yu and doctoral student Yan Lu of Tsinghua University.

**Professor Pengfei Wang, Visiting Associate Professor Shengxing Zhang, and Assistant Professor Yicheng Wang** presented papers at the Sixth PHBS Workshop in Macroeconomics and Finance, held from June 16 to 17.

**Assistant Professors Liang Chen, Fangyuan Ma and Yifei Zhang** presented papers at the 4th PHBS-CUHKSZ Economics and Finance Workshop, held on June 10.

**Assistant Professor Luye Bao's** paper, "AI Scientists' Perspectives on Who Should Have a Say in AI Regulation Development," was presented at the International Communication Association annual conference 2023, held from May 25 to 29. It was co-authored with doctoral student Mikhaila Calice and Professor Dominique Brossard of the University of Wisconsin-Madison.

- **Media Coverage**

On May 4, **Associate Professor Xiaohua Zeng's** publication "Does Concealing Gender Identity Help Women Win the Competition? An Empirical Investigation into Online Video Games" has been selected for publicity in the News Releases section of INFORMS (The Institute for Operations Research and the Management Sciences).

[More...](#)

*Shenzhen Business Daily, Shenzhen Special Zone Daily, Nanfang Daily, Southern Metropolis Daily, Yang Cheng Evening News, Hong Kong Commercial Daily, Ta Kung Pao*, and other media reported on the "2023 PHBS Think Tank Forum and Report Release" held on June 18. [More...](#)

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## **Seminar Series**

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...](#)

### **Acquiring Patents for Monopoly**

Jianhuan Xu, *Singapore Management University*, June 21

### **Is Public Debt Arm's Length? Evidence from Corporate Bond Purchases of Life Insurance Companies**

Ali Ozdagli, *Federal Reserve Bank of Dallas*, June 21

### **Ideas Mobilize People: The Diffusion of Communist Ideology in China**

Ruixue Jia, *University of California, San Diego*, June 14

### **Is the Money Spent on Ad Platforms Worth It? The Role of Advertising Spillover in a Large-Scale Randomized Field Experiment on ByteDance**

Yitian Liang, *Tsinghua University*, June 14

### **Not in My Homeland: Immigrant CEOs and the Geography of Corporate Social Irresponsibility**

Juan Bu, *Indiana University*, June 14

**Customer-Brand Relationships in the Era of Artificial Intelligence**

Yang (Alice) Cheng, *NC State University*, June 7

**Toward or Opposite to Gender Equality in Career Development? An Unintended Consequence of Workweek Reduction Reform in China**

Ang Sun, *Renmin University of China*, June 7

**Social Influence in the Concurrent Diffusion of Information and Behaviors in Online Social Networks**

Zhengrui Jiang, *Nanjing University*, June 7

**Dealers and the Dealer of Last Resort: Evidence from MBS Markets in the COVID-19 Crisis**

Zhaogang Song, *Johns Hopkins University*, May 31

**The Structure and Growth of Ethnic Neighborhoods**

Nathan Schiff, *Shanghai University of Finance and Economics*, May 31

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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 [sunkun@phbs.pku.edu.cn](mailto:sunkun@phbs.pku.edu.cn)

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