

Welcome to the sixth issue of our 2015 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 6, 2015

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### School News

#### **PHBS Holds Alumni Homecoming Day**

PHBS held an alumni homecoming day in Shenzhen on October 24. In the morning, alumni from different programs joined the various activities, including the PhD academic forum, badminton match, and photography competition. An afternoon celebration took place in the auditorium featuring talks by Peking University alumni Jiaxiang Wu, of the 1977 class of the School of Economics, and Jun Wang, of the 1992 class of the School of Biology. [More...](#)

#### **New PHBS Financial Lab Opens**

A new financial lab opened at PHBS on September 21. Yijian Liao, Executive Director of HSBC Bank (China) and PHBS Dean Wen Hai unveiled the plaque at the opening ceremony. The lab measures 211 square meters and has 59 computer terminals connecting to a powerful database and data analysis software for financial research. [More...](#)

#### **First PHBS Advisory Committee Meeting Held**

The first meeting during the new school term for PHBS's Advisory Committee (formerly known as the PHBS Board Meeting) was held in Shenzhen on September 21. In attendance were Yijian Liao, Executive Director of HSBC Bank (China); Guoliang Ding, Vice President of HSBC Bank (China); Shijun Zhang, HR Manager at HSBC Bank (China); and PHBS Dean Wen Hai. Zhipan Wu, Vice President of PKU attended the video meeting in Beijing. [More...](#)

#### **PHBS Welcomed into CFA Institute University Recognition Program**

On September 14, PHBS became the latest school to be welcomed into the CFA Institute University Recognition Program. The Master of Finance Program has been acknowledged as incorporating at least 70 percent of the CFA Program Candidate Body of Knowledge (CBOK) and placing emphasis on the CFA Institute Code of Ethics and Standards of Practice within the program. Entry into the CFA Institute University Recognition Program signals to potential students, employers, and the marketplace that the PHBS Master of Finance curriculum is closely tied to professional practice and is well-suited to preparing students to sit for the CFA examinations. [More...](#)

## **Letter of Intent for Cooperation between PHBS and Freie Universität Berlin Signed**

On September 8, a delegation led by Professor Michael Kleinaltenkamp from the school of economics and management at Freie Universität Berlin visited PHBS. During his visit, PHBS signed a letter of intent formalizing the cooperation with Freie Universität Berlin. Through this visit, both sides will further strengthen the cooperation in the areas of program construction, talent development and international exchanges. [More...](#)

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## **Faculty Activities**

- ***Publications***

**Professors Hyun Joong Im and Young Joon Park's** paper, "Product Market Competition and the Value of Innovation: Evidence from US Patent Data," co-authored with Janghoon Shon from Guanghua School of Management at Peking University, was accepted for publication in *Economics Letters*.

**Professor David Ong's** paper, "Education and Income Attraction: An Online Dating Field Experiment," was accepted for publication at *Applied Economics*.

**Professor David Ong's** paper, "The Gender Difference in the Value of Winning," co-authored with Zhuoqiong (Charlie) Chen, former PHBS student and currently PhD student at LSE, and Roman M. Sheremeta from Case Western Reserve University, was accepted for publication at *Economics Letters*.

**Professor Heungju Park's** paper, "Financial Constraints, Board Governance Standards, and Corporate Cash Holdings," co-authored with Choonsik Lee from Quinnipiac University, was accepted for publication in the *Review of Financial Economics*.

**Professor Chunyang Wang's** paper, "Real Estate Prices and Firm Borrowings: Micro Evidence from China," co-authored with Yangyan Liu, 2011 master's student from PHBS and Pu Chen from Renmin University, was accepted for publication in *China Economic Review*. Yangyan Liu is now pursuing a career in China Merchants Bank.

**Professors Lan Ju, Jun Lu and Zhiyong Tu's** paper, "Capital Flight and Bitcoin Regulation," was accepted for publication in *International Review of Finance*.

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

**Professors Hyun Joong Im's** paper, "Peer Effects in Capital Structure Adjustments," co-authored with Ya Kang from National University of Singapore, was accepted for presentation at the 28th Australasian Finance and Banking Conference to be held in Sydney, Australia in December

2015.

**Professors Wen Hai** and **Gang Fan** attended the symposium, “Foster a New Environment in Opening Up” (title translated from Chinese), hosted by the Foreign Affairs Office of Shenzhen, and delivered speeches and offered advice on the issue of Shenzhen obtaining global city status. [More...](#)

**Priscilla Young**, PHBS senior lecturer, presented "When the Honeymoon is Over: A US American's Adaptation to Life in China" on October 1 at the University of Rhode Island, Department of Communication Studies.

- **Media Coverage**

On October 24, Professors **Wen Hai** and **Jun Lu** appeared on the *Phoenix Channel Elite Converge Program* discussing how China copes with TPP and the issues of how banks distribute loans and lending money to companies, respectively. [More..](#)

On October 24, *www.news.cn* published **Professor Gang Fan's** speech about China's economy that was delivered at Xinhuanet Thinker Conference 2015. [More...](#)

On October 10, **Professor Lan Ju** appeared on the *Phoenix Channel Elite Converge Program* discussing insurance demand in the Hong Kong insurance market from Mainland China. [More...](#)

On October 10, **Visiting Professor Ying Kong** appeared on the *Phoenix Channel Elite Converge Program* discussing the issue of wholesale deposits. [More...](#)

On October 10, *HUXIU.COM* released a Chinese article regarding Internet Plus written by **Professor Zhixing Xiao**. [More...](#)

On September 13, *Zhengzhou Evening Daily* published **Professor Wen Hai's** view on township construction in Henan Province. [More...](#)

On September 12, *jjiemian.com* published an interview with **Professor Lan Ju** on the issue of insurance demand in the Hong Kong insurance market from Mainland China.

On September 6, *SZNEWS.COM* published an article on **Professor Gang Fan's** speech about Monetary Policy in the New Normal that was delivered at the Shenzhen Innovative Development Research Institute (SZIDI). [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...](#)

**Effects of Monetary Shocks and Financial Distresses on Behavior of Credit Channels: Analysis of Trade Credit Channel in Korea**

Byung-Uk Chong, *University of Seoul*, October 26

**Ingratiation or Self-Promotion: How Newly Appointed CEOs Use Social Influence Tactics to Manage the Leadership Transition process**

Xiwei Yi, *Rice University*, October 23

**How should Specialty Stores Compete with Big-Box Retailers?**

Huihui Wang, *Duke University*, October 21

**Global Talent, Social Influence, and Transnational Entrepreneurship**

Fei Qin, *London School of Economics and Political Science*, September 29

**Arbitrage Activity and Price Discovery Across CSI300 Spot, Futures and ETF Markets**

Michael T. Chng, *Xi'an Jiaotong-Liverpool University*, September 24

**Bank Lending Cycle and Time-Varying Risk Premiums**

Heungju Park, *PHBS*, September 17

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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