



NEWSLETTER

8 Mar 2023

ISSUE 60

INDUSTRY FOCUS

NEWS

1 FBA DISTINGUISHED SCHOLAR SEMINAR "RE-CONCEPTUALISATION OF 'DISTANCE' IN TOURISM DEMAND ANALYSIS: A COMPARISON BEFORE AND AFTER THE EMERGENCE OF COVID-19" BY PROF. GANG LI

Teaching and Learning

Research

The Business Research and Training Center (BRTC) hosted an FBA Distinguished Scholar Seminar (DSS) "Re-conceptualisation of 'distance' in tourism demand analysis: A comparison before and after the emergence of COVID-19" on 2 March 2023.

Prof. Gang LI, Professor of Tourism Economics and the Director of the Research Centre for Competitiveness of the Visitor Economy at the University of Surrey, UK, shared his research that explored the impact of the COVID-19 pandemic on tourism demand, and how changing destination preferences have influenced the traditional understanding of "distance" in tourism research. Through an enriched dataset combining macro-level economic, transportation, cultural, and climate statistics with micro-level guest check-in records between 2019 and 2020, Prof. LI identified six key distance components that underpin tourism demand.

Attendees gained valuable insights into how the pandemic has affected tourism demand, including changes in tourists' destination preferences and behavioral patterns. Prof. LI's research has important implications for tourism practitioners, government officials, and tourism marketers seeking to effectively allocate resources and understand changing tourism trends.

The FBA Distinguished Scholar Seminar was an excellent opportunity to hear from a leading scholar in the field of tourism research and we were thrilled to host Prof. LI and his thought-provoking research on the changing dynamics of tourism demand in the post-COVID world.

For more information about the upcoming FBA Distinguished Scholar seminars, please visit: <https://fba.um.edu.mo/seminars/>



Prof. Gang LI is the Professor of Tourism Economics and the Director of the Research Centre for Competitiveness of the Visitor Economy at the University of Surrey



Prof. Gang LI shared his research



Participants actively participated in the discussion

2 澳大工商管理博士(DBA)學生海南考察收穫豐富 DBA PROGRAMME STUDENTS VISITED HAINAN COMPANIES AND UNIVERSITY

Teaching and Learning

Business Engagement

澳門大學工商管理學院於2月23至26日，於海南為41名工商管理博士(DBA)課程學生順利組織課程考察，考察行程屬於「專題考察工作坊 I」課程的一部分，目的在於通過移動課堂，瞭解海南自由貿易港的歷史沿革與最新政策發展，以及海南知名企業的成功經營模式，並從中學習關鍵成功發展因素，將所學的企業管理知識運用在商業實踐領域中。

為期四天的課程內容豐富，其中安排了學生到訪海南唯一的國家211工程重點建設大學－海南大學、海南島知名的國家戰略智庫機構－中國南海研究院、全國知名飲品龍頭品牌－海南椰島集團（股份）有限公司、全世界最大單體免稅店－海口國際免稅城、以及海南白沙黎族自治縣當地最大規模的企業－中合集團。

在海南大學參訪中，海南大學管理學院院長唐寧玉以及副院長許能銳對澳大 DBA師生的來訪表示熱烈歡迎，期待兩校之間有更多合作，經濟學院張應武教授講解海南自由貿易港的政策框架與發展前景。中國南海研究院王勝院長以“當前國際形式與海南自貿港對外開放”為題，深入探討海南自由貿易港區、南海戰略政策等。椰島集團帶領學員們參觀鹿龜酒的陳釀車間，段守奇書記分享鹿龜酒的歷史，並針對市場營銷與企業運營戰略進行交流。瑞士歷峰集團零售與商業開發經理李嘉雯女士講述自貿區免稅城零售業管理；最後，為了加強校友間的溝通交流，中合集團董事長韓濤、集團總裁李紅勳、集團常務副總裁劉旦華，作為澳門大學工商管理博士（DBA）校友，熱情招待學員走進中合集團，不僅參與該集團主辦的鄉村振興學術座談，還參觀了集團開發的多個重點項目，白沙縣副縣長王永珍也出席了座談活動。學員們紛紛表示此次參訪行程內容豐富，從中獲益良多。而安排參訪的企業與機構也表示希望將來能繼續與澳門大學的相關課程合作和交流，以推動產學研之間的溝通和聯繫。

是次課程由持續進修中心主任與工商管理學院高管教育統籌人及市場學教授劉丁己講授，並與高管教育行政同事黃錦榮與呂幸美全程共同帶隊校外參訪。

Between 23 and 26 February 2023, the University of Macau (UM) Faculty of Business Administration (FBA) organized university and company visit modules for 41 Doctor of Business Administration (DBA) Programme students in Hainan. During the visits, which served as a compulsory course “Residential Workshop I” according to the DBA curriculum, the students were eager to learn about the history of the Hainan Free Trade Port, its latest policy development, as well as the successful business models of well-known enterprises in Hainan.



Visit at Hai Nan Yedao (Group) Co., Ltd



Visit at Hainan University



Visit at National Institute for South China Sea Studies



Visit at Zhonghe Group

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"ADJUSTING BUSINESS AND MARKETING FOCUS AFTER PANDEMIC" (疫後調整業務營銷重心) BY PROF. MATTHEW LIU, MACAO DAILY

Business Engagement

Service

Prof. Matthew LIU (劉丁己教授), Director of Centre for Continuing Education, Director of Business Research Training Center and Professor of Marketing, shared his opinion entitled "Adjusting business and marketing focus after pandemic" at Macao Daily on 6 March 2023.



Prof. Matthew LIU

Article sharing:

加強快遞到家業務與企業訂單：建議加強快遞到家業務，爭取某些自身沒有物流團隊、但有物流需求的企業，有效直接掌握訂單來源，鞏固客戶需求，建立健康穩定的現金流。可和社團或機構接洽團購業務，這樣業務會更加穩定。團購可增加銷售量，還可更有效安排時間與資源。

提高待遇與未來發展機會有助穩定團隊：建議企業增加業務量，適度提高團隊人員待遇，並提供長期發展機會，甚至入股企業的方案，有助穩定團隊，若實在找不到本地人，可申請外僱配額。

For more details, please visit:

http://www.macaodaily.com/html/2023-03/06/content_1658497.htm



Prof. Ricardo SIU

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PROF. RICARDO SIU WAS INVITED TO SHARE HIS OPINION ON MACAO'S ECONOMIC DEVELOPMENT AFTER PANDEMIC BY HONG KONG NOW BUSINESS NEWS

Business Engagement

Service

Prof. Ricardo SIU (蕭志成教授), Associate Professor in Business Economics, was invited to share his opinion on Macao's Economic Development after pandemic by Hong Kong Now Business News on 27 February 2023.

Article sharing:

澳門大學工商管理學院商業經濟學副教授蕭志成說：「農曆新年期間，香港客人過來澳門旅遊人數增幅比內地更大，在這個回流中，中場復甦或高端中場復甦有機會帶動整體中場發展，(今年)很大機會可達至1300億澳門元(中場收入)，如果復甦理想，甚至可能達1500億澳門元。」

For more details, please visit:

<https://news.now.com/home/finance/player?newsId=508835>

5 PROF. DAVIS FONG WAS INVITED TO SHARE HIS OPINION ON MACAO UNEMPLOYMENT RATE AFTER PANDEMIC “就業市場現向好拐點” BY MACAO DAILY

Business Engagement

Service

Prof. Davis FONG (馮家超教授), Director of Institute for the Study of Commercial Gaming and Professor in Integrated Resort and Tourism Management, was invited to share his opinion on Macao unemployment rate after pandemic “就業市場現向好拐點” at Macao Daily on 25 February 2023.

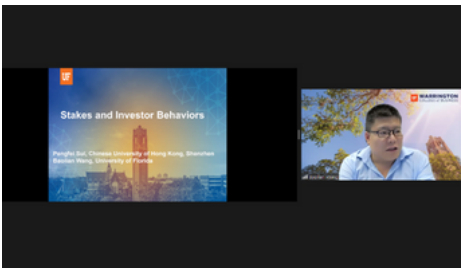
Article sharing:

澳門大學博彩研究所所長馮家超表示，最新一期就業數據橫跨好與壞的月份，包括去年十二月不少本澳居民相繼染疫，但今年一月新春檔期復甦加速，商戶急聘人手應付等，好與壞月份平均後，失業率和就業不足率仍呈下降趨勢，可見就業市場已到了向好的拐點。新春期間陸續有博企刊登招聘廣告，包括莊荷及非博彩職位，加上今年有博企將推出一系列嶄新項目，相信對整體就業市場起到改善作用。

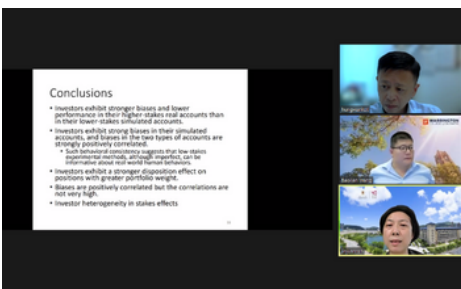
For more details, please visit: http://www.macaodaily.com/html/2023-02/25/content_1656431.htm



Prof. Davis FONG



Prof. WANG presented the study of Stakes and Investor Behaviors



Participants raised their questions and opinions actively during the Q&A section

6 FBA SUCCESSFULLY HELD FBA SEMINAR SERIES IN FINANCE

Teaching and Learning

Research

Service

The University of Macau (UM) Faculty of Business Administration (FBA) successfully held FBA Seminar Series 033 on 1 March 2023.

The FBA Seminar Series 033: “Stakes and Investor Behaviors” was hosted by **Prof. Hung Wan KOT (葛鴻雲教授)**, Associate Professor in Finance and **Prof. Baolian WANG (王寶鏈教授)**, was invited to deliver the seminar.

Prof. Baolian WANG is the Associate Professor of Finance (with tenure) and Bank of America Professor in University of Florida. He obtained his PhD from the Hong Kong University of Science and Technology.

In the seminar, Prof. WANG examined how stakes affect investor behaviors. As a result, they got a finding that stakes-strengthening-biases may not be unique to the comparison between no-monetary and high-monetary stakes.

7 PROF. BRENDA ZHANG PARTICIPATED IN THE APAEM SEMINAR SERIES ON ECONOMICS: "HEALTH EXTERNALITIES TO PRODUCTIVITY AND EFFICIENT HEALTH SUBSIDIES"

Research

Service

The Asia-Pacific Academy of Economics and Management (APAEM) of the University of Macau (UM) recently held the APAEM Seminar Series on Economics on 3 March 2023. **Prof. Brenda ZHANG (張洋教授)** was invited to moderate the seminar entitled "Health Externalities to Productivity and Efficient Health Subsidies" delivered by **Dr. Siew Ling YEW**, Senior Lecturer, Monash University.

APAEM Seminar Series:

Health Externalities to Productivity and Efficient Health Subsidies

03 Mar 2023 (Fri), 11:00 – 12:00 Language: English



Dr. Siew Ling YEW
Senior Lecturer
Monash University

Scan this QR code for Zoom meeting

Abstract

This study explores whether public health subsidies or firms' health subsidies can internalize health externalities to productivity in a dynamic model of health spending, savings and fertility when workers' health status is private information. The externalities reduce health spending, productivity, longevity, savings and labor but raise fertility from their efficient levels. Appropriate public health subsidies can internalize the externalities through age-specific labor income taxes, consumption taxes, or opposite taxes on savings and capital income. Firms' health subsidies can also attain the social optimum when accompanied by efficient tax policies. Calibration results based on Australian observations suggest improvements from increasing public or firms' health subsidies.

Moderator:
Dr. Brenda ZHANG
Associate Professor in Business Economics
Faculty of Business Administration

UPCOMING EVENT

1 APAEM SEMINAR SERIES ON ECONOMICS

- Topic: Structural Change in Export Activities: An Exploration Using Occupations Data
- Speaker: Dr. Gaaitzen DE VRIES, Associate Professor, University of Groningen
- Date: 9 March 2023 (Thursday)
- Time: 4:00pm – 5:00pm
- Language: English
- Venue: Online via Zoom
- Host: Prof. Leona LI, Assistant Professor in Business Economics
- Zoom link: <https://umac.zoom.us/j/97604727528>

All academic staff, student and interested parties are welcome to join!

For more details, please visit:

<https://apaem.um.edu.mo/apaem-seminar-series-on-economics-3-9-march/>

APAEM Seminar Series:

Structural Change in Export Activities: An Exploration Using Occupations Data

09 Mar 2023 (Thu), 16:00 – 17:00 Language: English



Dr. Gaaitzen DE VRIES
Associate Professor
University of Groningen

Scan this QR code for Zoom meeting

Abstract

Traditionally, comparative advantage in exporting is measured at the level of products or industries. However, with international production fragmentation, countries specialize in activities along the production chain rather than in particular products. This paper therefore explores changes in the structure of exports at the level of activities for a set of 53 countries. Activities are measured using new internationally harmonized statistics on labour income of 13 detailed occupation classes of workers in 35 industries. Income shares from engineering, management, and support services increase as countries grow richer. New specializations have a strong proximity to the initial export basket, especially for routine manual intensive activities in developing countries. Some countries appear to specialize more in new activities that are relatively unrelated to their initial specializations. This is found to be positively related to income growth.

Moderator:
Dr. Leona LI
Assistant Professor in Business Economics
Faculty of Business Administration

APAEM Seminar Series: International Finance



Ferretting Out Growth Through Cross-Border Mergers and Acquisitions

Dr. Kee-Hong BAE
Professor of Finance
York University



Scan this QR code
for Registration

Date: March 10 2023 (Friday)

Time: 9:30-10:30 a.m.

Venue: Zoom Meeting

Moderator: Prof. Sili ZHOU, Associate Professor of Finance

Abstract

We examine a firm's motivation to engage in cross-border mergers and acquisitions (CBMAs) and the source of value gains in CBMAs. We find that the difference in industry growth opportunities between the target and acquirer countries, or relative industry growth (*RIG*), is an important factor driving CBMAs and positively affects CBMA announcement returns for acquirers and combined firms. Moreover, merged firms in high *RIG* CBMAs experience better operating performance, invest more, and engage in fewer divestitures after the CBMAs. A zero-cost portfolio buying acquirers in CBMAs with high *RIG* and selling those in CBMAs with low *RIG* also generates positive excess returns.

Speaker

Professor Kee-Hong Bae is a professor of finance and Bob Finlayson Chair in International Finance at the Schulich School of Business at York University. He received his B.A. and M.A. from Korea University and Ph.D. degree from the Ohio State University. Before joining York University, he has taught at the City University of Hong Kong, Hong Kong University of Science and Technology, Korea University, and Queen's University. His research focuses on international finance. Research topics include financial globalization, home bias, and international corporate finance and corporate governance. He has published numerous research articles in top finance/accounting/management journals including *Journal of Finance*, *Journal of Financial Economics*, *Review of Financial Studies*, *Journal of Financial and Quantitative Analysis*, *Journal of Business*, *Accounting Review*, and *Journal of International Business Studies*. Professor Bae serves in the editorial board of several journals including *Pacific Basin Finance Journal*, and *International Review of Finance*.

2 APAEM SEMINAR SERIES ON ECONOMICS (10 MARCH)

- Topic: Ferretting Out Growth Through Cross-border Mergers and Acquisitions
- Speaker: Dr. Kee-Hong BAE, Professor of Finance, York University
- Date: 10 March 2023 (Friday)
- Time: 9:30am – 10:30am
- Language: English
- Venue: Online via Zoom
- Host: Prof. Alex Sili ZHOU, Associate Professor in Finance
- Online Registration: <https://go.um.edu.mo/amtes1v9>

All academic staff, student and interested parties are welcome to join!

For more details, please visit:

<https://apaem.um.edu.mo/apaem-seminar-series-international-finance-10-mar/>

3 FBA SEMINAR SERIES 037

- Topic: Resource Sharing Beyond Firm Boundaries: An Examination of Mobile Operators' Decisions to Host Virtual Networks
- Speaker: Prof. Siddharth NATARAJAN, Assistant Professor, Nanyang Technological University
- Date: 15 March 2023 (Wednesday)
- Time: 10:00am – 11:00am
- Venue: Online via Zoom
- Host: Prof. Tianyou HU, Assistant Professor of Management
- Online Registration: https://umac.au1.qualtrics.com/jfe/form/SV_2rwK3L6un4hN71k

All academic staff, student and interested parties are welcome to join!

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-037/>



FBA SEMINAR SERIES - 037

FBA SEMINAR SERIES
Resource Sharing Beyond Firm Boundaries: An Examination of Mobile Operators' Decisions to Host Virtual Networks



Prof. Siddharth NATARAJAN
Assistant Professor
Nanyang Business School
Nanyang Technological University

Date: 15 March 2023 (Wednesday)
Time: 10:00am - 11:00am
Venue: Online via Zoom
Host: Prof. Tianyou HU, Assistant Professor of Management
Online registration: https://umac.au1.qualtrics.com/jfe/form/SV_2rwK3L6un4hN71k

Abstract

This paper studies inducements for a firm to share a resource from its existing business with outsiders. Drawing on ideas about resource-based growth, we theorize that a firm's scale in a business influences its decision to share resources from that business. We predict that higher scale in a business will increase a firm's likelihood of sharing resources from that business with outsiders, and that scale has stronger effects on resource sharing when a firm's scope of business is higher and when it faces an exogenous increase in competitive difficulty in the business. We test our arguments by examining the decision of mobile network operators (MNOs) to share their networks with mobile virtual network operators (MVNOs), using a global sample of 448 mobile operators in 85 countries in a twenty-one year period from 2000–2020. Overall, the study extends theory about the origins of resource sharing beyond firm boundaries and has important implications for diversification in virtual markets.

Speaker

Prof. Siddharth Natarajan is an Assistant Professor in the Division of Strategy, International Business, and Entrepreneurship at Nanyang Business School (NBS), Nanyang Technological University. In his research, Siddharth examines the dynamics of business expansion, particularly in global and digital contexts. His research has been published in outlets like *Strategic Management Journal*, *Organization Science*, and *Journal of International Business Studies*. His current work focuses on the use of resources in growth strategy. Prior to joining NBS, Siddharth was employed as an Assistant Professor at CUHK Business School at the Chinese University of Hong Kong. Siddharth holds a Ph.D. in Strategy and Policy from the National University of Singapore, where he was awarded the President's Graduate Fellowship and the Wang Gungwu Medal & Prize for the Best Doctoral Dissertation in Social Science. Before joining academia, he held managerial positions in the areas of product management and strategy with multinational firms in Asia.

All are welcome!



UNIVERSITY OF MACAU
FACULTY OF BUSINESS ADMINISTRATION

Fintech

ACADEMIC SALON FORUM

UMFBA-FTASF
Seminar Talk - 003

澳門大學工商管理學院金融科技學術沙龍論壇
UM FBA Fintech Academic Salon Forum

UM FBA FinTech Academic Salon Forum Seminar Talk - 003 Factor modeling for volatility

Prof. Yi DING
Assistant Professor in Business Intelligence and Analytics

Date: 15 March 2023 (Wednesday)
Time: 1:00-2:00 p.m.
Venue: E22 FBA Lobby
Moderator: Prof. Wenjin KANG, Professor of Finance



Abstract

We establish a framework to study the factor structure in stock variance under a high-frequency and high-dimensional setup. We prove the consistency of conducting principal component analysis on realized variances in estimating the factor structure. Moreover, based on strong empirical evidence, we propose a multiplicative volatility factor (MVF) model, where stock variance is represented by a common variance factor and a multiplicative lognormal idiosyncratic component. We further show that our MVF model leads to significantly improved volatility prediction. The favorable performance of the proposed MVF model is seen in both US stocks and global equity indices.

Speaker

Dr. Ding received her Ph.D. degree in Business Statistics from the Hong Kong University of Science and Technology and the Bachelor of Science degree in Mathematics and Applied Mathematics from Tsinghua University. Before joining UM, Dr. Ding worked as a Research Assistant Professor at the Dept. of Applied Mathematics of Hong Kong Polytechnic University for two years. Dr. Ding's research focuses on the study of financial big data, financial econometrics, and high-dimensional statistics. Dr. Ding has published papers in top academic journals such as *Journal of Econometrics* and *Journal of the American Statistical Association*. She has been the principal investigator of research projects funded by the Hong Kong Research Grant Council, and the National Natural Science Foundation of China.

All are welcome!

4 UM FBA FINTECH ACADEMIC SALON FORUM SEMINAR TALK - 003

- Topic: Factor modeling for volatility
- Speaker: Prof. Yi DING Assistant Professor in Business Intelligence and Analytics, University of Macau
- Date: 15 March 2023 (Wednesday)
- Time: 1:00pm - 2:00pm
- Venue: E22 FBA Lobby
- Moderator: Prof. Wenjin KANG, Professor of Finance

All academic staff, student and interested parties are welcome to join!

For more details, please visit:

<https://fba.um.edu.mo/zh-hant/um-fba-fintech-academic-salon-forum-seminar-talk-003/>

5 FBA SEMINAR SERIES 038

- Topic: The Effect of Anti-subsidy Actions on Corporate Disclosure of Subsidy Information
- Speaker: Prof. Cheng (Colin) ZENG, Assistant Professor in Accounting, Hong Kong Polytechnic University
- Date: 15 March 2023 (Wednesday)
- Time: 3:00pm – 4:00pm
- Venue: Online via Zoom
- Host: Prof. Duncan LIU, Assistant Professor of Accounting
- Online Registration:
https://umac.au1.qualtrics.com/jfe/form/SV_doDI7MsDqprFuPs

All academic staff, student and interested parties are welcome to join!

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-038/>



UNIVERSITY OF MACAU
FACULTY OF BUSINESS ADMINISTRATION

FBA

SEMINAR SERIES - 038

FBA SEMINAR SERIES

The Effect of Anti-subsidy Actions on Corporate Disclosure of Subsidy Information

Prof. Cheng (Colin) ZENG
Assistant Professor in Accounting
School of Accounting and Finance
Hong Kong Polytechnic University

Date: 15 March 2023 (Wednesday)
Time: 3:00pm - 4:00pm
Venue: Online via Zoom
Host: Prof. Duncan LIU, Assistant Professor of Accounting
Online registration: https://umac.au1.qualtrics.com/jfe/form/SV_doDI7MsDqprFuPs



Abstract

This paper examines the effect of anti-subsidy investigation and penalty (through countervailing duties) on disclosure of government subsidy information by Chinese listed firms. We find that firms reduce disclosure of subsidy information when their exported products are facing anti-subsidy investigation or charged countervailing duties. The effect is stronger when the countervailing duties are higher, when the affected firms have a higher export revenue from the product under investigation or penalty, when the country taking the anti-subsidy action has a worse relationship with China, and when the affected firms export to more countries. The effect persists into three years after the action and spills over to peer firms that export the investigated products to other countries or export similar products.

Register Now!



Deadline: 13/03/2023

The registered audience will be notified of more detailed information via email.

Speaker

Prof. Cheng (Colin) Zeng is an Assistant Professor of Accounting at the Hong Kong Polytechnic University. Before joining Hong Kong PolyU, he held a lecturer position at the University of Bristol and a senior lecturer position at the University of Manchester. He has a broad research interest in accounting, finance and economics, such as political and regulatory influences on financial reporting, International Financial Reporting Standards, valuation models, and corporate social responsibility reporting. His research has been published in *The Accounting Review*, *Management Science*, *Accounting, Organizations & Society*, among others. He also serves on the editorial board of *British Accounting Review*, and as an ad-hoc reviewer for a number of journals, including *The Accounting Review* and *Journal of International Business Studies*.

All are welcome!




UNIVERSITY OF MACAU
 FACULTY OF BUSINESS ADMINISTRATION

FBA SEMINAR SERIES

New Entrants and Redaction



Prof. Miaomiao YU
 Assistant Professor
 Louisiana State University
 Date: 22 March 2023 (Wednesday)
 Time: 9:30am – 10:30am
 Venue: Online via Zoom
 Host: Prof. Tingting QUE, Associate Professor in Finance
 Online registration: https://umac.au1.qualtrics.com/jfe/form/SV_biyah6TqyJaJqE6

Abstract

Theory predicts that firms will either disclose proprietary information to demonstrate their williness to defend aggressively or withhold information to protect themselves against new competitors. Using the U.S. Census data to capture new entrants, we find that incumbents are more likely to redact proprietary information embedded in new material contracts when a greater number of new firms establish their businesses in the focal firm's industry. This effect is stronger when the focal firm believes there is a high increase in competition, the number of foreign subsidiaries is lower, and the external financing dependence is lower. The effects of new entrants on contract redactions are also robust to the entry of a new product of a public firm and robust to using tariff cuts to capture product entry from foreign countries. Collectively, these findings suggest that threats from new entrants increase incumbents' incentives to protect proprietary information rather than disclosing the information to signal williness to engage in aggressive competition.

Register Now!



Deadline: 20/03/2023

The registered audience will be notified of more detailed information via email.

Speaker

Prof. Miaomiao YU is an Assistant Professor of Department of Finance in Louisiana State University and received her PhD in Business Administration (Finance) from the University of Iowa. She has published a series of papers in top finance and accounting journals including the *Journal of Financial Economics*, *Journal of Accounting and Economics*, *Journal of Financial and Quantitative Analysis*. She also obtained the Dean's Award for Outstanding Research Achievement in 2016.

All are welcome!

6 FBA SEMINAR SERIES 039

- Topic: New Entrants and Redaction
- Speaker: Prof. Miaomiao YU, Assistant Professor, Louisiana State University
- Date: 22 March 2023 (Wednesday)
- Time: 9:30am – 10:30am
- Venue: Online via Zoom
- Host: Prof. Tingting QUE, Associate Professor in Finance
- Online registration: https://umac.au1.qualtrics.com/jfe/form/SV_biyah6TqyJaJqE6

All academic staff, student and interested parties are welcome to join!

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-39/>

7 FBA SEMINAR SERIES 040

- Topic: Hooked: Consumer addiction and digital product design
- Speaker: Prof. Xing ZHANG, Assistant Professor in Marketing, Sungkyunkwan University
- Date: 22 March 2023 (Wednesday)
- Time: 3:00pm – 4:00pm
- Venue: Online via Zoom
- Host: Prof. Kao SI, Assistant Professor of Marketing
- Online Registration: https://umac.au1.qualtrics.com/jfe/form/SV_blz27IZQZrAtW0m

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FBA SEMINAR SERIES

Hooked: Consumer addiction and digital product design



Prof. Xing ZHANG
 Assistant Professor in Marketing
 Sungkyunkwan University (SKKU)
 Date: 22 March 2023 (Wednesday)
 Time: 3:00pm – 4:00pm
 Venue: Online via Zoom
 Host: Prof. Kao SI, Assistant Professor in Marketing
 Online registration: https://umac.au1.qualtrics.com/jfe/form/SV_blz27IZQZrAtW0m

Abstract

Many digital products, e.g., video games, exhibit a feature of "addictiveness": the more consumers have consumed the product in the past, the harder for them to refrain from consuming now. The firm has incentives to increase addictiveness to increase the consumption of the products, and meanwhile, it has to address consumers' concerns about over-consumption due to self-control problems and addiction. Using a game-theoretic approach, we model a firm's product design decision involving the product's addictiveness, defined as a dis-utility experienced by consumers if they refrain from consuming. We find the optimal price and profits first increase and then decrease with the addictiveness. The optimal addictiveness decreases with the severity of the self-control problems and increases with the harmfulness due to over-consumption. Interestingly, consumer and social welfare can increase with addictiveness. The extended analysis provides three additional insights: first, when the harmfulness from over-consumption is large, a lengthier product (vs. a shorter product) that potentially gives rise to over-consumption problems can actually improve consumer welfare. Second, comparing three commonly observed contracts, namely, pay-per-use, fixed-fee, and freemium contract, we find that when the harmfulness is small, the freemium contract yields the highest profits. Last, in the presence of competition, the increase in one firm's addictiveness can increase the competitor's profits, and competition does not mitigate the addictiveness.

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Deadline: 20/03/2023

The registered audience will be notified of more detailed information via email.

Speaker

Prof. Xing ZHANG is the Assistant Professor in Marketing at the Sungkyunkwan University (SKKU). He received his PhD in Marketing from National University of Singapore. His research considers how firms should incorporate consumer behavioral biases into pricing and choice architecture design. He conducts both empirical research to tackle the descriptive problems of how certain behaviour occurs, and theoretical research to tackle the prescriptive problems of how firms should respond. In his current work, he uses field experiments to develop evidence-based policy and marketing strategy recommendations. His works has appeared in major journals including *Management Science* and *PNAS*.

All are welcome!




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FBA SEMINAR SERIES

The Fundamental Recruitment Error: Candidate-Recruiter Discrepancy in Their Relative Valuation of Innate Talent versus Hard Work



Prof. Kao Si
 Assistant Professor in Marketing
 University of Macau
 Date: 23 March 2023 (Thursday)
 Time: 10:30am – 12:00pm
 Venue: E22-G015
 Host: Prof. Fangyuan CHEN, Associate Professor in Marketing
 Online registration: https://umac.au1.qualtrics.com/jfe/form/SV_0HrQDd2rTDw1WBg

Abstract

Innate talent and orientation toward hard work are highly important personal attributes with respect to workers' productive capabilities. In this research, we identify a discrepancy between job candidates and recruiters in their relative valuation of these two attributes. While innate talent is valued relatively more by job candidates than recruiters, the opposite is true for orientation toward hard work. We propose that the discrepancy is rooted in a misalignment of the fundamental motivations of the two parties in the job market. In seven studies (four pre-registered), which include randomized trial experiments and quasi-experiments and use real life recruiters and job seekers (across a total of 112 industries) as participants, we provide evidence of the current effect and its underlying mechanism. Studies 1A–1C demonstrate the negative consequence of the discrepancy on job market efficiency, showing that it can lead candidates to adopt impression management strategies that lower their chance of getting the job. Studies 2A and 2B show that full-time workers consider career potential to be associated with both innate talent and hard work but position performance to be more strongly associated with hard work than innate talent. Finally, Studies 3A and 3B indicate that candidates are relatively more career-focused while recruiters are relatively more position-focused, and that this difference in their relative focus mediates the current discrepancy. Implications of the present research for both job candidates and recruiters are discussed.

Register Now!



Deadline: 20/03/2023
 The registered audience will be not fixed of more detailed information via email.

Speaker

Prof. Kao Si is an Assistant Professor in Marketing in University of Macau and received his PhD in Marketing from the Chinese University of Hong Kong. His research interest in judgment and decision-making, behavioral economics, consumer behavior. His work has been published in *Organization Science*, *Journal of Personality and Social Psychology*, *Journal of Consumer Psychology*, and etc.

All are welcome!

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- Topic: The Fundamental Recruitment Error: Candidate-Recruiter Discrepancy in Their Relative Valuation of Innate Talent versus Hard Work
- Speaker: Prof. Kao Si, Assistant Professor in Marketing, University of Macau
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