



# NEWSLETTER

19 Apr 2023

ISSUE 66

## NEWS

### 1 FBA ACADEMIC AWARDS 2022/2023

Teaching and Learning

Business Engagement

Research

Service

Each year the **FBA Faculty Level Awards** are presented to recognize faculty members with excellent performance in the areas of teaching, research, and service.

Please join us in congratulating the following **winners of the 2022/2023 FBA Faculty Level Awards**.

- FBA Outstanding Teaching Award  
**Prof. Fiona YANG (楊曦教授) (DRTM)**
- FBA Outstanding Research Award (Research Track)  
**Prof. Toro CHEN (陳濤教授) (FBE)**
- FBA Outstanding Research Award (Balanced Track)  
**Prof. Brenda ZHANG (張洋教授) (FBE)**
- FBA Outstanding Internal Service Award  
**Prof. Lawrence FONG (馮學能教授) (DRTM)**
- FBA Outstanding External Service Award  
**Prof. Henry LEI (李振國教授) (FBE)**

**CONGRATULATIONS**

FBA Outstanding Teaching Award  
**Prof. Fiona YANG Xi (DRTM)**

FBA Outstanding Research Award (Research Track)  
**Prof. Toro CHEN Tao (FBE)**

FBA Outstanding Research Award (Balanced Track)  
**Prof. Brenda ZHANG Yang (FBE)**

FBA Outstanding Internal Service Award  
**Prof. Lawrence FONG Hoc Nang (DRTM)**

FBA Outstanding External Service Award  
**Prof. Henry LEI Chun Kwok (FBE)**

**FBA**  
**2023 AWARDS**

## ALUMNI SHARING

Since the establishment of the Faculty of Business Administration (FBA) in 1989, FBA has successfully nurtured more than 10,000 graduates who are shining locally, nationally and internationally at different sectors. This section is dedicated to showcase the stories of our alumni who have made tremendous success in their career and who have created significant contributions and impacts to the society. Our alumni are now serving important roles and positions in the society, including but limited to legislative assembly members and senior government officials, business leaders, successful entrepreneurs and top executives at major corporations.

### 1 STUDENT SHARING

Teaching and Learning

Service

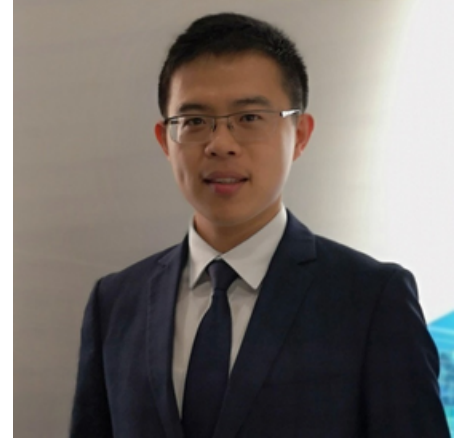
羅俊英是2012年澳門大學工商管理學士學位課程主修金融學的畢業生，現時正修讀澳門大學工商管理碩士學位（MBA）課程。他是怡和集團的首位澳門管理培訓生，在怡和餐飲集團旗下的必勝客港澳分部工作了近9年，並於2021年轉換職場跑道加入了奢華旅遊零售環球免稅店DFS，並擔任銷售部門中其中一位的助理總經理，管理旗下兩間分店約150位員工。在工作以外，他是澳門大學榮譽學院校友會的主席，以及澳門市務學會其中一位的副理事長，參加社團的原因為熱愛與人分享自身的經驗，同時也喜歡跳出舒適區去嘗試新鮮事物。最後，他秉承著事業家庭朋友三不誤的人生理念，在餘暇時間也會相約親朋好友。

#### 三大優勢，決心修讀

羅俊英表示他選擇在澳門大學修讀本科學位有三個原因。首先，澳大的全英教學模式對於學習英文、日後投入職場、拓展國際視野以及認識朋友都很有幫助。其次，澳大的課程比起其他學校更充實，他認為除了理論層面，實踐運用也是很重要的，而澳大的課程就結合了理論及實踐。他舉例洪福來教授開設的應用商業計劃（Applied business project）課程，讓他不僅豐富了商業理論，也嘗試了開設一家餐廳全過程，包括規劃、選址、產品選擇、餐單等，所有的市場推廣都由學生們自己來決定，是一次十分難得的寶貴經驗，讓他能充分運用並鞏固所學知識，並且能在日後職場上運用。最後，澳大在校友凝聚方面也十分出色，他指出作為榮譽學院的第一屆畢業生，榮譽學院校友會一直與全球280多位優秀校友保持聯繫，不定期舉辦聚會，分享各自的經驗。榮譽學院也給予了他很大的支持，令他得到前往波士頓學院學習半年的機會，也資助他在香港理工大學進行青年學習交流研討會，讓他認識到很多優秀朋友。

#### 親身體驗，獲益良多

羅俊英表示他在怡和集團工作了九年，總結了兩大階段的心得。第一階段是當他成為澳門首位管理培訓生時，他花了三到四年的時間在前線工作，了解到基層員工的心聲，並學會了管理層的處事方式和與人溝通的技巧，為他後來的事業發展打下基礎。他強調在職場上溝通的重要性，包括如何與下屬溝通、與同級進行交流、向上級匯報等。他回憶起一次前往緬甸仰光開設第一家必勝客分店的過程，他在三個月內培訓了六位經理，他們懂得基本的英文，也很尊重上司，但在他們的文化中，YES包含了三個意思：分別是同意，中立以及反對。儘管經理們可能並不理解工作內容，但他們仍會說YES，所以羅俊英表示最好的方法去求證就是讓他們演練一次。這次經歷給了他很多的啟示，讓他明白在管理上僅僅回答“對”或“能做到”並不代表真的可以，而是要讓他們實踐出來。第二階段是進入集團四年到轉職前，當他晉升為中級管理層，接觸的事情變得更多，需要開始涉及拓展業務和管理員工，而澳大的必勝客就是由他所開設的，其中培訓了不少年輕經理。



Mr. James Law, an alumnus of FBA, graduated in 2012



MBA Global Business course presentation with his group mates and Prof. Clement CHOW



他認為人才是一間公司最重要的資源，缺少人才會導致效率低下和員工士氣低下，並影響公司的創新和發展，因此他也一直在堅持著人才培訓。

### 三大特質，人才需求

在對於優秀管理人的特質，羅俊英表示他曾在榮譽學院十周年的書上提及過。第一個是擁有同理心，也叫共情，與同情不同，優秀的管理人要了解背後發生了什麼，而不是輕率下判斷，當能與團隊共情時，關係就會變得很好，更能夠清楚了解下屬的需求，進而提升效率。其次，他提到了良好的溝通能力。在管理職位上，良好的溝通技巧是不可或缺的。與下屬、同事以及上級之間的溝通應該是清晰、有效的，能夠確保信息的傳遞。最後，他強調了商業觸覺的重要性。作為優秀的管理人，需要具備對商業情勢的敏感度和洞察力，能夠判斷一個機會是否具有賺錢的潛力，是否符合公司未來的發展計劃。而目前就讀的MBA課程正提供一門商業諮詢方法（Business consulting methods）課程，通過利用全球知名諮詢公司也在使用的方法，以及理論模型去評估商業情況。他認為良好的商學院訓練可以提升學生的觸覺，而澳門的本地人才也十分需要這方面在外資和本地企業繼續向上流動。

### 溝通英語，同樣重要

羅俊英表示，應屆畢業生應具備良好的語言和文字溝通能力，當中有兩個層面去證明。第一層面是日常如何與同事、上司在溝通對於不同文化的了解，例如在用字和禮儀方面是否足夠謹慎，這些都是判斷你做事是否認真的蛛絲馬跡。第二個層面是怎樣利用文字的表達去正面影響團隊，怎麼判斷觀眾合適接收的資訊，如在跟前線溝通時不應過分提及策略性詞語，從而加強領導的親和力以及提高訊息傳達的效率。在全球化盛行的當下，澳門作為旅遊城市，非常需要一些雙語的人才來迎接國際賓客。他也指出，擁有厚臉皮可以幫助增強英語能力，在波士頓學院學習的期間，他通過跳出舒適區，選擇和不認識的國外朋友同一組做報告，唯有衝破心理障礙，多說多練，從而提高了他的英語能力。

**Mr. James LAW** is an alumnus of the Faculty of Business Administration at the University of Macau and he earned his Bachelor of Business Administration with a major in Finance in 2012, and is currently pursuing Master of Business Administration (MBA) programme at the University of Macau. Mr. LAW was the first management trainee from Macau in the Jardine Matheson Group and worked at the Jardine Restaurant Group - Pizza Hut division in Hong Kong and Macau for nearly 9 years. In 2021, James has changed his career path & industry by joining DFS, the global luxury travel retailer under LVMH Group, as one of the Assistant General Managers in Sales, overseeing around 150 employees in two stores. Apart from his professionalism, James serves as the Chairman of Honours College Alumni Association of the University of Macau and one of the Vice Presidents of the Macau Marketing Institution. The reason why James would like to be engaged in associations is that he enjoys sharing his experiences with others and stepping out of his comfort zone to try new things. James upholds the belief that career, family and friends are equally important, and he spends his time with family and friends in his spare time.



The opening of the first Pizza Hut restaurant in Yangon, Myanmar



James' team was awarded in DFS Employee Recognition Ceremony

## NEWS

1

### FBA DISTINGUISHED SCHOLAR SEMINAR " MARKET MANIPULATION AND ESG INCIDENTS" BY PROF. DOUGLAS CUMMING

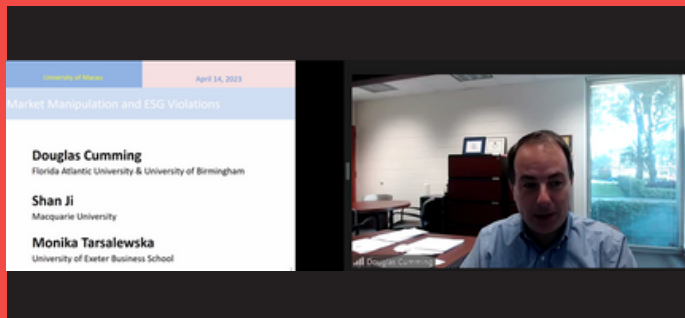
Teaching and Learning

Research

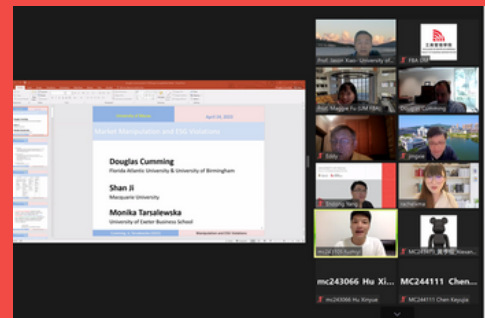
The Business Research and Training Center (BRTC) hosted an FBA Distinguished Scholar Seminar (DSS) on 14 April on "Market Manipulation and ESG Incidents" via Zoom and was attended by over 80 participants, including master and PhD students as well as academics, who were keen to learn from Prof. CUMMING's research on the unintended consequences of market manipulation on ESG policies of firms.

**Prof. Douglas CUMMING**, the DeSantis Distinguished Professor of Finance and Entrepreneurship at the College of Business, Florida Atlantic University in Boca Raton, Florida, shared his research using an international sample covering 51 countries from 2007 to 2018, the study found that the presence of market manipulation in a stock increases the probability of ESG incidents by the firm in the ensuing year by 5%. The seminar provided attendees with valuable insights into the drivers of this effect, including financial frictions, business risk, and employment changes.

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



Prof. Douglas CUMMING shared his research



Participants actively participated in the discussion

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### FBA SUCCESSFULLY HELD TWO FBA SEMINAR SERIES IN MANAGEMENT AND ACCOUNTING

Teaching and Learning

Research

Service

The Faculty of Business Administration (FBA) of the University of Macau (UM) successfully held the FBA Seminar 044 and 045 on 14 April 2023.



The FBA Seminar Series 044: **Prof. Lucy LIN (林曉婉教授)** (right) hosted the seminar delivered by **Prof. Wendong LI (李文東教授)** (left), Associate Professor, Chinese University of Hong Kong.



Prof. LI presented his study "**Genetics, Personality, and Leadership: Implications for Leader Development and Well-Being**"



The FBA Seminar Series 045: **Prof. Rubin HAO (郝如賓教授)** (right) hosted the seminar delivered by **Prof. Yashu DONG (董雅殊教授)** (left), Associate Professor, Shanghai University of Finance and Economics.



Prof. DONG presented her study “Do Managers Strategically Time Investor Mood?”

3

PROF. PRISCILLA TAM PARTICIPATED IN THE APAEM SEMINAR SERIES ON ECONOMICS: “THE IMPACT OF U.S. MONETARY POLICY ON CHINESE FIRMS’ INNOVATION”

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 13 April 2023.

Benchmark regression

Table 2: Benchmark regressions

	(1)	(2)	(3)	(4)
log_yrshare	log_yrshare	log_innovation	log_innovation	log_innovation
	-0.002***	0.001***	-0.112	0.112***
	(0.140)	(0.017)	(0.112)	(0.112)
controls	0.001***	0.001***	0.001***	0.001***
	(0.001)	(0.001)	(0.001)	(0.001)
size	0.000	0.000	0.000	0.000
	(0.000)	(0.000)	(0.000)	(0.000)
age	-0.011***	0.000	-0.011***	-0.011***
	(0.001)	(0.000)	(0.001)	(0.001)
profit rate	0.000***	0.000***	0.000***	0.000***
	(0.000)	(0.000)	(0.000)	(0.000)
leverage ratio	0.001	0.000	0.001	0.001
	(0.001)	(0.000)	(0.001)	(0.001)
ROA	-0.011***	-0.011***	-0.112***	-0.011***
	(0.001)	(0.001)	(0.001)	(0.001)
constant	-0.001***	-0.001***	-0.112***	-0.001***
	(0.001)	(0.001)	(0.001)	(0.001)
First fixed effect	Yes	Yes	Yes	Yes
2nd fixed effect	Yes	Yes	Yes	Yes
Observations	3,291,010	3,291,010	3,291,010	3,291,010
Within R-squared	0.001	0.001	0.001	0.001

The APAEM Seminar Series on Economics: **Prof. Priscilla TAM (譚珮璇教授)** hosted the seminar delivered by **Dr. Ling FENG**, Professor, Shanghai University of Finance and Economics.

Model

• The demand of the U.S. Consumer

$$U(q_k) = a q_k - \frac{1}{2} \beta q_k^2$$

$$\max_q \int_0^N U(q_k) d_k \quad s.t. \quad \int_0^N p_k q_k d_k = 1$$

$$\rightarrow p(q_k) = \frac{a - \beta q_k}{\lambda}$$

•  $\lambda$  is the corresponding Lagrange multiplier, equal to the marginal utility of income

• product pricing decreases with the increased consumer demand

Dr. FENG presented her study “The Impact of U.S. Monetary Policy on Chinese Firms’ Innovation”



## UPCOMING EVENT

### 1 FBA DISTINGUISHED SCHOLAR SEMINAR

- Topic: Weak Identification of Long Memory with Implications for Volatility Modelling
- Speaker: Prof. Jun YU, Lee Kong Chian Professor of Economics and Finance, Singapore Management University
- Date: 20 April 2023 (Thursday)
- Time: 10:30 am
- Venue: E22-G015
- Registration Link:
- <https://go.um.edu.mo/sirqiznk>

All academic staff, students and interest parties are welcome to join!

For more details, please visit:

<https://fba.um.edu.mo/fba-distinguished-scholar-seminar-weak-identification-of-long-memory-with-implications-for-volatility-modelling-by-prof-jun-yu/>





### FBA DISTINGUISHED SCHOLAR SEMINAR SERIES

工商管理學院 傑出學者研討會系列

#### Weak Identification of Long Memory with Implications for Volatility Modelling

**20 April 2023 (Thurs.)**  
**10:30AM, E22-G015**  
Language: English

**Presented by Prof. Jun YU**



**REGISTER NOW**  
<https://go.um.edu.mo/sirqiznk>

**Moderator: Prof. Wenjin KANG**  
Professor in Finance, FBA, UM

**Abstract**

Whereas earlier empirical evidence suggests long memory in volatility of financial assets, more recent empirical evidence indicates that volatility is rough. The present paper explores weak identification issues arising in these two popular configurations. It is shown that a model with long memory and weak autoregressive dynamics is asymptotically observationally equivalent to a model with antipersistent shocks and a near-unit autoregressive root. A data-driven semiparametric and identification-robust approach to inference is developed, revealing the effect of these model ambiguities and documenting the prevalence of weak identification in many realized volatility and trading volume series. The identification-robust empirical findings generally favor long memory dynamics in volatility and volume, a conclusion that is corroborated using social-media news flow data. Financial implications of weak identification on forecasting are also examined.

Prof. Jun YU is the Lee Kong Chian Professor of Economics and Finance at the Singapore Management University. He is a highly accomplished scholar with research interests in financial econometrics, econometric theory, and empirical asset pricing. Prof. YU has published extensively in top-tier academic journals, including Review of Financial Studies, Management Science, Journal of Econometrics, and International Economic Review. His research has been recognized with numerous awards, including the Chang Jiang Scholar, Ministry of Education of China, and the Inaugural Fellow, Society of Financial Econometrics (SofIE).

In addition to his research contributions, Prof. YU is an experienced editor, currently serving as an associate editor of the Journal of Econometrics (ABS4) and Econometric Theory (ABS4). He is also a guest editor of several leading economics journals. Prof. YU is a sought-after speaker and has delivered keynote speeches and invited lectures at numerous academic conferences and institutions worldwide. He has actively consulted the public sector, private sector, and numerous international organizations.

### 2 FBA SEMINAR SERIES 047

- Topic: Speed or Skip: How Consumers' Fast-forwarding Behaviors for Efficiency Influence Video Evaluations
- Speaker: Prof. Yixia SUN, ZJU100-Young Professor, Zhejiang University
- Date: 20 April 2023 (Thursday)
- Time: 10:30 am – 12:00 pm
- Venue: E22-1065
- Host: Prof. Kao SI, Assistant Professor in Marketing
- Online Registration:  
[https://umac.au1.qualtrics.com/jfe/form/SV\\_5cj5XQyqQ8NBFbg](https://umac.au1.qualtrics.com/jfe/form/SV_5cj5XQyqQ8NBFbg)

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

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-047/>




### FBA SEMINAR SERIES

#### Speed or Skip: How Consumers' Fast-forwarding Behaviors for Efficiency Influence Video Evaluations



**Prof. Yixia SUN**  
ZJU100-Young Professor  
Zhejiang University

Date: 20 April 2023 (Thursday)  
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Online registration: [https://umac.au1.qualtrics.com/jfe/form/SV\\_5cj5XQyqQ8NBFbg](https://umac.au1.qualtrics.com/jfe/form/SV_5cj5XQyqQ8NBFbg)

**Abstract**

The current research advances understanding of how consumers' fast-forwarding behaviors for efficiency influence video evaluations. Across four studies, the authors provide evidence that when watching videos, although skipping ahead (vs. speeding up playback) increases the viewer's sense of control, it decreases evaluation of the video through reduced immersion. Moreover, using an electroencephalogram (EEG) test, the authors further demonstrate that the reduced immersion occurs throughout the entire viewing process, not just when skipping with hand movements. The authors also rule out content loss and video control difficulty as alternative explanations for the reduction of video evaluation.

**Register Now!**



**Deadline: 18/04/2023**  
The registered audience will be notified of more detailed information via email.

**Speaker**

Yixia Sun obtained her Ph.D in Marketing from The Chinese University of Hong Kong, and was granted Young Scholars Thesis Awards in 2015. She joined the Department of Marketing in Zhejiang University in 2016. Yixia Sun's research mainly focuses on consumer behavior, such as consumer information processing on advertisement and visual information, ritual consumption, consumers' buying behavior of private products, and effects of technology on consumer behavior. Her research works were published in Journal of Marketing Research, Journal of Consumer Psychology, Journal of Hospitality and Tourism Research, and Journal of Hospitality & Tourism Research.

**All are welcome!**

### 3 APAEM SEMINAR SERIES ON INTERNATIONAL FINANCE

- Topic: Risk, Monetary Policy and Asset Prices in a Global World
- Speaker: Dr. Geert BEKAERT, Professor of Business, Columbia Business School
- Date: 21 April 2023 (Friday)
- Time: 9:00 – 10:00 am
- Moderator: Prof. Rachel MA, Assistant Professor of Finance

All academic staff, students and interest parties are welcome to join!

For more details, please visit:

<https://apaem.um.edu.mo/apaem-seminar-series-international-finance-21-apr/>



#### APAEM Seminar Series: International Finance



#### Risk, Monetary Policy and Asset Prices in a Global World

**Prof. Geert Bekaert**  
Professor of Business  
Columbia Business School



Scan this QR code for Registration

**Date:** April 21 2023 (Friday)

**Time:** 9:00-10:00 a.m.

**Venue:** Zoom Meeting

**Moderator:** Prof. Rachel Xiaorong MA, Assistant Professor of Finance

#### Abstract

We study how monetary policy and risk shocks affect asset prices in the US, the euro area, and Japan since the turn of the century. We differentiate between "traditional" monetary policy and communication events, each decomposed into "pure" and information shocks. Communication shocks from the US spill over to risk in the euro area and vice versa. Both monetary policy and communication shocks spill over to stocks, with euro area information spillovers being particularly strong. US spillovers are consistent with global CAPM intuition whereas euro area spillovers are larger. Importantly, we document a strong global component of risk shocks which is not driven by monetary policy.

#### Speaker

Professor Geert Bekaert teaches courses on global investments and asset management. His research focus is on international finance, emerging markets, empirical asset pricing and portfolio management. His thesis won the Zellner Thesis Award in Business and Economic Statistics. Geert Bekaert has published over 60 articles in the *Journal of Finance*, the *Journal of Financial Economics*, the *Journal of Political Economy*, the *Review of Financial Studies* and other academic journals. Geert's research has been supported by two NSF grants so far. He is a Co-Managing Editor at the *Journal of Banking and Finance*. Bekaert is also a research associate at the National Bureau of Economic Research and a consultant for the European Central Bank in Frankfurt. With Bob Hodrick, he is the author of a textbook on International Financial Management.



**FBA SEMINAR SERIES**  
- 048



UNIVERSITY OF MACAU  
FACULTY OF BUSINESS ADMINISTRATION

**FBA SEMINAR SERIES**

**Minimum Wages, State Ownership, and Corporate Environmental Policies**



**Prof. Tao CHEN**  
Associate Professor in Finance  
Nanyang Business School

**Date:** 21 April 2023 (Friday)  
**Time:** 10:30 am – 12:00 pm  
**Venue:** E22-G015  
**Host:** Prof. Endong YANG, Assistant Professor in Finance  
Online registration: [https://umac.au1.qualtrics.com/jfe/form/SV\\_00QY5W40juNXTg](https://umac.au1.qualtrics.com/jfe/form/SV_00QY5W40juNXTg)

**Abstract**

This study examines how minimum wage hikes affect firms' industrial pollution. Using the establishment-level pollutant emission data on Chinese industrial firms and exploring the minimum wage policy discontinuities at county borders, we find that minimum wage hikes induce firms to pollute more and reduce their abatement efforts. In particular, a 10% increase in minimum wage corresponds to a 4.63% increase in COD emissions. State ownership mitigates the negative impact of minimum wages on pollutant emissions, suggesting its role in addressing externality. The effects of minimum wages on pollutant emissions are stronger for financially constrained firms and firms with lower product market power, and higher labor intensity. These effects are attenuated with the staggered increase of pollution fee charges across provinces. Overall, our findings highlight the unintended environmental consequences of labor market policies.

**Speaker**

Prof. CHEN is the Associate Professor in Finance in the Division of Banking and Finance at Nanyang Business School (NBS), Nanyang Technological University. His research interest focuses on how financial market participants influence corporate policies, particularly issues related to environmental, social and governance (ESG), and how FinTech and financial innovation affect financial inclusion and risk. His research has been published in many top journals like *Journal of Financial Economics*, *Management Science*, *Journal of Financial and Quantitative Analysis*, *Review of Finance*, *Strategic Management Journal*. He is currently an Associate Editor of *Financial Management*, and has been elected to join the board of directors of Asian Finance Association, and invited to serve as an HKIMR Visiting Research Fellow by Hong Kong Monetary Authority (HKMA) and a Societal Impact Fellow by NTU Institute of Science and Technology for Humanity (NISTH). He has also won numerous awards in research and teaching such as the CUHK Young Scholars Award, NBS Research Excellence Award, and Nanyang Education Award.

**All are welcome!**

**Register Now!**



**Deadline: 19/04/2023**  
The registered audience will be notified of more detailed information via email.

### 4 FBA SEMINAR SERIES 048

- Topic: Minimum Wages, State Ownership, and Corporate Environmental Policies
- Speaker: Prof. Tao CHEN, Associate Professor in Finance, Nanyang Business School
- Date: 21 April 2023 (Friday)
- Time: 10:30 am – 12:00 pm
- Venue: E22-G015
- Host: Prof. Endong YANG, Assistant Professor in Finance
- Online registration: [https://umac.au1.qualtrics.com/jfe/form/SV\\_00QY5W40juNXTg](https://umac.au1.qualtrics.com/jfe/form/SV_00QY5W40juNXTg)

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## 5 FBA SEMINAR SERIES 049

- Topic: Emotional complexity and its implications for business
- Speaker: Prof. Zengxiang CHEN, Associate Professor, Sun Yat-sen University
- Date: 28 April 2023 (Friday)
- Time: 10:00 am – 11:30 am
- Venue: E22-G015
- Host: Prof. Yuansi HOU, Associate Professor in International Integrated Resort Management
- Online registration:  
[https://umac.au1.qualtrics.com/jfe/form/SV\\_5nXRfVKx1p85kgu](https://umac.au1.qualtrics.com/jfe/form/SV_5nXRfVKx1p85kgu)

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**FBA SEMINAR SERIES**  
**Emotional complexity and its implications for business**

**Prof. Zengxiang CHEN**  
**Associate Professor**  
**Sun Yat-sen University**  
Date: 28 April 2023 (Friday)  
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**Abstract**  
Emotions are at the heart of the human experience. People go through a variety of emotional experiences every day. As a complex psychological phenomenon, we investigate emotional complexity from the perspective of emotional diversity and emotional dynamics. Through big data analysis, experiments, and questionnaire surveys, we discuss the influence of emotional complexity on market results, such as the influence on tourists' travel experience, word-of-mouth, and people's helping behavior.

**Speaker**  
Professor Chen is an associate professor at Sun Yat-sen University, China. Before joining Sun Yat-sen University in 2017, he was an assistant professor at Nankai University. Professor Chen's research and teaching interests focus on branding and consumer behavior. He has published over 30 articles in peer-reviewed journals, including the Journal of Consumer Psychology, International Journal of Research in Marketing, Journal of Travel Research and so on. Professor Chen has also been elected as the deputy director of the Branding Committee of the China Marketing Association of University (CMAU) and the executive member of the Marketing Committee of the Chinese Academy of Management.

**All are welcome!**

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