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ISSUE 69

INDUSTRY FOCUS

- NEWS

FBA DISTINGUISHED SCHOLAR SEMINAR "ESTIMATING CAPITAL-LABOR SUBSTITUTION IN CHINA: EVIDENCE FROM FIRM-LEVEL DATA" BY PROF. YIFAN ZHANG

Teaching and Learning

Research

The Business Research and Training Center (BRTC) hosted an FBA Distinguished Scholar Seminar (DSS) on 5 May 2023. The seminar was presented by Prof. Yifan ZHANG (張軼凡教授), Professor in the Department of Economics at the Chinese University of Hong Kong, and was titled "Estimating Capital-Labor Substitution in China: Evidence from Firm-Level Data".

During the seminar, Prof. ZHANG presented his research findings and highlighted the significance of his estimates for policymakers and researchers alike. He emphasized the importance of understanding the capital-labor substitution relationship to inform various policy questions in economics. The conclusion of the seminar stressed the usefulness of Prof. ZHANG's macro elasticity of substitution estimate for gaining insights into this critical economic relationship.

The seminar was well-attended by faculty members and students, who engaged in a lively discussion with Prof. ZHANG during the Q&A session. The insights shared by Prof. ZHANG offer valuable contributions to the ongoing research on capital-labor substitution and its impact on China's manufacturing sector.

Overall, the seminar provided a unique opportunity for attendees to learn from a distinguished scholar and gain a deeper understanding of this important topic.



Prof. Yifan ZHANG shared his research



Participants actively participated in the discussion





工商管理學院 FACULDADE DE GESTÃO DE EMPRESAS FACULTY OF BUSINESS ADMINISTRATION

NEWSLETTER

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CTIRS successfully held the Hospitality Student Management Trainee Program Graduation Ceremony

CTIRS SUCCESSFULLY HELD THE HOSPITALITY STUDENT 2 MANAGEMENT TRAINEE PROGRAM GRADUATION CEREMONY

Business Engagement Teaching and Learning

The Centre of Tourism and Integrated Resort Studies (CTIRS) under the Faculty of Business Administration (FBA) successfully held the Hospitality Student Management Trainee Program Graduation Ceremony.

The Hospitality Student Management Trainee Program is aimed at equipping students with the practical skills required in real hospitality operations. The objective of the program is to provide students with practical courses and hands-on skills that supplement our regular FBA curriculum. Through knowledge training and practicum opportunities, students who completed this program will have more solid knowledge to pursue a relevant internship in the field of hospitality management upon graduation. The program is composed of theoretical and practical training. The whole program consists of 60 hours of course training and another 40 to 50 hours of practicum training.

For more details, please visit: https://ctirs.fba.um.edu.mo/hospitalitystudent-management-trainee-program-graduation-ceremony/



"VIBRANT CITY OF INTERNATIONAL TOURISM: NIGHT TOURISM STRATEGY FOR MACAU" BY PROF. GLENN MCCARTNEY, PLATAFORMA MEDIA

Business Engagement

Service

Prof. Glenn MCCARTNEY, Associate Dean (Curriculum and Teaching) and Associate Professor in Integrated Resort and Tourism Management shared his opinion entitled "Vibrant city of international tourism: night tourism strategy for Macau" at Plataforma Media on 5 May 2023.

Article sharing:

At night, the riverside fronts and the promenades are busy. Small restaurants offer alfresco dining, including local craft souvenirs. Pop-up stalls paint the landscape, along with musicians and other artists performing at various points along the way. This is the scene of a vibrant international city. Lights and images on building facades can form a memorable backdrop.

For more details, please visit: https://www.plataformamedia.com/en/2023/05/05/vibrant-city-ofinternational-tourism-night-tourism-strategy-for-macau/



Prof. Glenn MCCARTNEY







Prof. Matthew LIU



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4 "USING PLACEBO EFFECT IN A PROPER WAY TO ENHANCE MARKETING (正確使用安慰劑效應 促市場營銷)" 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 "Using placebo effect in a proper way to enhance marketing" at Macao Daily on 30 April 2023.

Article sharing:

正確使用安慰劑效應 促市場營銷

安慰劑效應(placebo effect)是一九五〇年代由美國醫學博士畢闕(Henry Beecher)提出,是指病人雖獲得無效治療,但卻"預料"或"相信"治療有效,而在心理產生效果,並讓病患生理症狀得到妤緩的現象。這種似是而非的現象,在醫學和心理學研究中均不少見,因此有些醫生在對病人治療時,也會考慮"安慰劑效應"作用。

例如早在二戰時期就有類似發現。盟軍在一次搶灘登陸作戰中產生大量傷員,但因後勤供給不 暢,麻醉藥品不足,迫不得已軍醫只能用生理鹽水冒充麻醉劑給傷員注射。結果居然有許多傷 員表示,疼痛獲得一定程度緩解。這種奇妙現象,之後也發生在許多醫生治療病患背痛、牙痛 等實際案例中。不論是潛意識力量,或是心理自我安慰效果,許多案例均顯示病人疼痛似乎因 為安慰劑真的有所減緩。這種現象至今還沒得到百分百科學解釋。

For more details, please visit: <u>http://www.macaodaily.com/html/2023-04/30/content_1670861.htm</u>



PROF. DAVIS FONG WAS INVITED TO SHARE HIS OPINION IN THE ARTICLE ENTITLED "A RESPONSIBLE GAMING CITY" AT MACAU BUSINESS MAGAZINE

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 in the article entitled "A responsible gaming city" at the Macau Business Magazine April issue 2023.

Article sharing:

With the help of Professor Davis Fong, Director of the Institute for the Study of Commercial Gaming (ISCG), University of Macau, we highlight the most important ones:

So, in the area of legislation, new laws were passed to protect young people from being adversely affected by early exposure to gambling activities (the minimum gambling age increased from 18 to 21), to protect those with excessive gambling behaviour (the introduction of self-exclusion and third-party exclusion), to minimize the risk of working in the gaming industry (gaming employees not allowed to enter casinos during non-working hours), and to require gaming operators to follow the RG policy and devise RG plans and measures.

For more details, please visit: <u>https://www.macaubusiness.com/special-report-a-responsible-gaming-city/</u>



Prof. Davis FONG







Prof. Maggie FU



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NEWSLETTER

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PROF. MAGGIE FU WAS INVITED TO SHARE HER OPINION IN THE ARTICLE ENTITLED "THE COLOUR OF MONEY" AT MACAU BUSINESS MAGAZINE

Business Engagement Service

Prof. Maggie FU (傅曉青教授), Programme Director of Doctor of Business Administration (DBA) and Associate Professor of Finance and Business Economics, was invited to share her opinion in the article entitled "The colour of money" at the Macau Business Magazine April issue 2023.

Article sharing:

"Under the background of global carbon reduction and sustainable development, the Macau government, which is committed to promoting diversified economic development, has always attached great importance to green development" – the opinion is shared to Macau Business by Professor Maggie Fu, Associate Professor of Finance and Business Economics at the University of Macau.

Among the "many policies promoting the green finance," Professor Fu highlights the advocacy statement for the promotion of green standards and certifications accredited in Mainland China and international markets jointly signed by the local Monetary Authority (AMCM), the Macau Environmental Protection Bureau and the Macau Association of Banks.

For more details, please visit: <u>https://www.macaubusiness.com/special-report-the-colour-of-money/</u>

DRTM GUEST LECTURE "INTRODUCTION OF REAL MARKETING PROGRAMS OR STRATEGIES THAT ARE USED BY SANDS CHINA" GIVEN BY MR. ALLAN CHUNG, VICE PRESIDENT OF E-COMMERCE AND DIGITAL TRANSFORMATION IN SANDS CHINA

Business Engagement

Service

On 21 April 2023, **Mr. Allan CHUNG**, Vice President of E-Commerce and Digital Transformation in Sands China, was invited to visit the University of Macau and gave a lecture entitled "Introduction of real marketing programs or strategies that are used by Sands China" to the undergraduates of the Department of Integrated Resort and Tourism Management. He described the development of Sands China in e-commerce and digital transformation from the establishment and development process of Sands China, the e-commerce strategy, the digital marketing, and the actual digital marketing cases of Sands China.

During the lecture, Mr. ALLAN CHUNG gave a detailed introduction to the development of e-commerce in Sands Resorts Macao from the aspects of product optimization, marketing intelligence, mega platform, digital technology, marketing, etc..

For more details, please visit: <u>https://fba.um.edu.mo/industry-sharing-mr-allan-chung-introduction-of-real-marketing-programs-or-strategies-that-are-used-by-sands-china/</u>



Mr. Allan CHUNG gave a lecture entitled "Introduction of real marketing programs or strategies that are used by Sands China"



Group photo







PROF. BRENDA ZHANG AND PROF. TONY QIN PARTICIPATED IN THE FINANCIAL WEEK SERIES ACTIVITIES ORGANIZED BY UMSU FINANCE SOCIETY

Teaching and Learning

UNIVERSIDADE DE MACAU

UNIVERSITY OF MACAU

Service

UMSU Finance Society successfully held a talk as part of their Finance Week series on 19 April 2023, with the strong support of the Faculty of Business Administration. The event invited Prof. Brenda ZHANG, Associate Professor in Business Economics and Prof. Tony QIN, Assistant Professor in Finance as guest speakers, who delivered lectures and shared their insights with the students.





During the talk, Prof. ZHANG and Prof. QIN explained the current economic environment in simple terms, discussing the chain reaction of the Ukraine conflict and the continuing negative factors caused by high inflation and rising interest rates. They also shared practical investment concepts and methods, including investment objectives, characteristics of investment tools, and their usage and effects.

For more details, please visit: <u>https://fba.um.edu.mo/umsu-finance-society-successfully-held-a-talk-as-part-of-their-finance-week-series-on-april-19th/</u>

9 FBA SUCCESSFULLY HELD THREE FBA SEMINAR SERIES IN INTERNATIONAL INTEGRATED RESORT MANAGEMENT, 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 049, 050 and 051 on 4-5 May 2023.



The FBA Seminar Series 049: **Prof. Yuansi HOU (侯 遠思教授)** hosted the seminar delivered by **Prof. Zengxiang CHEN (陳增祥教授)**, Associate Professor, Sun Yat-Sen University.



Prof. Zengxiang CHEN presented his study "Emotional complexity and its implications for business"





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The FBA Seminar Series 050: **Prof. Lingling ZHANG** (張玲玲教授) hosted the seminar delivered by **Prof. Amy OU (歐怡教授)**, Associate Professor, The Hong Kong Polytechnic University.



The FBA Seminar Series 051: **Prof. Feng TANG** (唐 豐教授) hosted the seminar delivered by **Prof. Rui SHEN** (申睿教授), Associate Professor of Accounting, The Chinese University of Hong Kong, Shenzhen



Prof. Amy OU presented her study "From CEO humility to women career management: Studying pressing issues for a better society"



Prof. Rui SHEN presented his study "Global Evolution of ESG Disclosure in Annual Reports"







UPCOMING EVENT



MANAGEMENT & MARKETING ACADEMIC SALON FORUM

- Topic: Consumer Reactions to Brand Alliance Termination
- Speaker: Prof. Fangyuan CHEN, Associate Professor in Marketing
- Date: 11 May 2023 (Thursday)
- Time: 12:30 pm -2:00 pm
- Venue: E22 FBA Lobby

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

For more details, please visit: <u>https://fba.um.edu.mo/um-fba-management-marketing-</u> academic-salon-forum-seminar-talk-001/



Event Information

Date: 11 May 2023 (Thursday) Time: 12:30pm -2:00 pm Venue: E22 F8A Lobby

Speaker Prof. Fangyuan CHEN Associate Professor in Marketi

Title ner Reactions to Brand Alliance Termi

Abstract

as increasingly competitive business work, manages understand that it is batter to work together than to fight alone. As a reach, head lineaces are common in the mathetightes. Unevers, thread alloness of our lot for lives. This lives manages and constant resourchers of an important question. How will commonly when branch stematism their allances? Taplet represents from the commonsteriors on understand, institud allance terminants to be more used that an advect and the commonstand to supervise common reaction to the initiater brand, leading to decreased brand evaluation, decreased brand, choice, negative conducting any advector live particular state and the initiater brand the initiater brand

Short Bio

Perf. CIDN received her PAD, degree in Merkeing from The Hong Kong University of Science and Technology. Photo to joining UM, the hole vectord as in Austional Professore of Markeing et the Companies School of Manageman, Fekhagi Uliversity, and Lei Dang Kong, Polytechici Liniversity, Parf. CLIDN research fenzees on understanding non-linnas marketing entities ming Imman-band thereins, and incredinging in wyrite of commune percheducial of 45-bins. She has perchaded pupers in top-ter andernia shands ach an the Janenal of Commune Proceedings, Journal of Commune Research, Journal of Economic Proceedings, Journal of Commune Research, Journal of Economic Proceedings, Journal of the Amountal of Economic Research, Journal Journal of Economic Research, Journal Journal of Economic Research, Journal Journal, Journal of Economic Research, Journal Journal of Economic Research, Journal Journal Journal of Economic Research, Journal Jo

All are welcome



FBA SEMINAR SERIES

From the Stars to the Stock Market: Calendar Superstition and IPO Returns



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Assistant Professor The Hong Kong Polytechnic University

Prof. Jing ZHAO

12 May 2023 (Friday) 10:30 am – 12:00 pm

nue: E22-6015 st: Prof. Wenjin KANG, Professor in Finance line registration: <u>https://umac.aul.qualtrics.com/ife/form/SV_eASOW5cmvuAyM5w</u>

Abstract

The ancient Chinese Almanac lists days that are (in)auspicious for certain actions or events. We find that the initial returns for Initial Public Offerings (IPO), an essential corporate event, are significantly lower on days listed by the Almanac as unlucky. The effect of calendar superstition is robust after controlling for a preference for lucky numbers (such as lucky listing codes and prices) and is more pronounced among firms with high investment risks and firms located in places where superstition culture is more prominent. Our results suggest that investor risk perception, but not manager superstition, plays a vital role in determining the calendar superstition effect.

Speake

Prof. Jing Zhao is an Assistant Professor of Finance at Hong Kong Polytechnic University. She joined the School of Accounting and Finance in 2015 upon the completion of her PhD at University of Hong Kong. Her research focuses on how investors behave in the financial market, and how such behaviors are associated with investment performance. Another line of her research examines the behaviors of corporate managers and financial analysts. Her research has been published in top journals like the Review of Financial Studies, Management Science, and Journal of Corporate Finance.

All are welcome!

2 FBA SEMINAR SERIES 052

- Topic: From the Stars to the Stock Market: Calendar Superstition and IPO Returns
- Speaker: Prof. Jing ZHAO, Assistant Professor, The Hong Kong Polytechnic University
- Date: 12 May 2023 (Friday)
- Time: 10:30 am 12:00 pm
- Venue: E22-G015
- Host: Prof. Wenjin KANG, Professor in Finance
- Registration Link: <u>https://umac.au1.qualtrics.com/jfe/form/SV_eA</u> <u>50W5cmvuAyM5w</u>

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

For more details, please visit: <u>https://fba.um.edu.mo/fba-seminar-series-052/</u>



FBA SEMINAR SERIES 053

 Topic: Boosting Strengths or Fixing Weaknesses? A Preference Mismatch between Product Providers and Choosers in Product Improvement Decisions

工商管理學院

FACULDADE DE GESTÃO DE EMPRESAS

FACULTY OF BUSINESS ADMINISTRATION

- Speaker: Prof. Yanping TU, Associate Professor of Marketing, Peking University
- Date: 12 May 2023 (Friday)
- Time: 3:00 pm 4:30 pm •
- Venue: E22-G015
- Host: Prof. Kao SI, Assistant Professor in Marketing
- Registration Link: https://umac.au1.qualtrics.com/jfe/form/SV_e3TyizuHG j3XcFM

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

For more details, please visit: https://fba.um.edu.mo/fba-seminar-series-053/



Speaker Prof. Yanping TU is an associate professor of marketing at Guanghua School of Management, Peking University. She obtained her PhD degree in Marketing from the University of Chicago Booth School of Business and her BS in Psychology and BA in Economics from Peking University. She studies consume behavior and decision making. Her work has been published in leading Marketing, Management, and Psychology journals, such as the Journal of Consumer Research, the Journal of Marketing, Research, Production and Operations Management, Journal of Personality and Social Psychology, and so on.

All are welcome!



FBA SEMINAR SERIES

Fly with Us When They Cancel Your Flight: An Innovative Model to Utilize Perishable Capacity



Associate Professor Southern University of Science and Technology

15 May 2023 (Monday)

Prof. Rowan Yu WANG

10:30 am – 12:00 pm E22-6015 Prof. Zhaotong LIAN, Professor in Business Intelligence and Analytics Online registration: ht c.au1.gualtrics.com/ife/form/SV_42tlltrS7zb2mge

Abstract

This field-study paper describes an inne vative service product design ned by the auth product was launched by a Chinese airline and achieved a remarkable success. Airlines hotels, car rentals, and other service companies can create similar products to better utilize perishable service capacity. The operational model and design principle generate new insights for important management concepts including complementarity, product bundling, asymmetric competition, and Pareto efficiency.

Speaker



12/05/2023

Prof. Rowan Wang is an Associate Professor at Southern University of Science and Technology. Rowan's research interests include operational system analysis and control; practice-based operational design and optimization; data-driven research on socially responsible and China-focused operations; and business operations innovation and development. His works have been published in journals such as Manufacturing & Service Operations Management and Production and Operations Management.

All are welcome!

FBA SEMINAR SERIES 054

- Topic: Fly with Us When They Cancel Your Flight: An Innovative Model to Utilize Perishable Capacity
- Speaker: Prof. Rowan Yu WANG, Associate Professor, Southern University of Science and Technology
- Date: 15 May 2023 (Monday)
- Time: 10:30 am 12:00 pm
- Venue: E22-G015

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NEWSLETTER

- Host: Prof. Zhaotong LIAN, Professor in Business Intelligence and Analytics
- Registration Link: https://umac.au1.qualtrics.com/jfe/form/SV_42tll trS7zb2mge

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

For more details, please visit: https://fba.um.edu.mo/fba-seminar-series-054/



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FBA SEMINAR SERIES 055

 Topic: The rise of visible embodied service robots: Some practical insights for the hospitality and tourism industry

工商管理學院

FACULDADE DE GESTÃO DE EMPRESAS

FACULTY OF BUSINESS ADMINISTRATION

- Speaker: Prof. Lisa Chun Ying WAN, Acting Director for the School of Hotel and Tourism Management, The Chinese University of Hong Kong
- Date: 19 May 2023 (Friday)

澳門大學

UNIVERSIDADE DE MACAU

UNIVERSITY OF MACAU

- Time: 10:00 am 11:30 am
- Venue: E22-G015
- Host: Prof. Yuansi HOU. Associate Professor in International Integrated Resort Management
- Registration Link: https://umac.au1.qualtrics.com/jfe/form/SV_aeBtxJeakj <u>w6ej4</u>

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

For more details, please visit: https://fba.um.edu.mo/fba-seminar-series-055/









FBA SEMINAR SERIES

The rise of visible embodied service robots: Some practical insights for the hospitality and tourism industry

> Prof. Lisa Chun Ying WAN
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> Prof. Lisa Chun Ying WAN
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> Acting Director for the School of Hotel and Tourism Management
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> The Chinese University of Hong Kong
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> Date:
> 19 May 2023 (Friday)
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> Time:
> 10:00 am - 11:30 am
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> Venue:
> 12:2015
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> Host:
> Prof. Yuansi HOU, Associate Professor in International Integrated Resort Management
>
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> Online registration:
> https://umac.aul.gualtrics.com/ife/form/SV aeBts/deaku/spi4

Abstract



17/05/2023

Although invisible Arthoual intelligences are ubiquitous, the COVID-19 pandemic has increased the demand for visible embodied robust in high-contact service industries like hospitality and tourism. In the coming years, there is an anticipation of increased popularity for contactless services, including robut receptionists, robut delivery, and other similar services. The market size for hospitality service robots is estimated to reach US\$3,083 million by 2030, registering a CAGR of 25.5% from 2021 to 2030. Since hospitality and tourism settings are characterized by elaborative interpersonal interactions, previous literature has consistently found that service robots with humanoid

Although invisible Artificial Intelligences are ubiquitous, the COVID-19 pandemic has

(vs. non-humanoid) appearance have more advantages in service interactions. How suggest that this is not always the case. In this seminar, I will share some of my res findings about consumer reactions to humanoid robots.

Speaker Prof. Lisa C. Wan is an Associate Professor of School of Hotel and Tourism Management and Department of Marketing at CUHR Business School. She is also a Co-Director of the Centre for Hospitality and Real Estate Research. Professor Wan has received numerous teaching awards, including the prestigious University Education Award in 2021.

awards, including the presidgious University Education Award in 2021. Her research has appeared in the top-iter marketing, hospitality and tourism journal including Journal of Consumer Research, Annals of Tourism Research, Touris Management, International Journal of Hospitality Management, Journal of Hospitality an Tourism Research, and Journal of Business Research, etc.

All are welcome!



- Theme: Contribution and Development in Asian Economics, Financial Innovation and Smart Tourism: APAEM Demonstration Dav cum **Financial Innovation Symposium**
- Date: 19 May 2023 (Friday)
- Time: 3:30 pm 5:20 pm
- Venue: UM, N1 G Floor Multifunctional Hall, 1004 & 1005
- Format: Face-to-face

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

For more details, please visit:

https://apaem.um.edu.mo/apaem-demonstration-daycum-financial-innovation-symposium-will-be-held-on-<u>19-may-at-um/</u>