



NEWSLETTER

31 Jul 2024

ISSUE 111

RESEARCH FOCUS

PUBLICATION

1 RESEARCH PAPERS THAT RANKED ABS3 OR ABOVE

- Pang, Y., Wang, L., & **Chen, F.** (2024). Message framing to enhance consumer compliance with disease detection communication for prevention: The moderating role of age. *Journal of Consumer Psychology*, 00, 1–11. (ABS4*, FT50) <https://doi.org/10.1002/jcpy.1436>
- **Bai, F.**, Lin, K. J., Yan, J., & Li, H. J. (in press) How virtue, competence, and dominance conjointly shape status attainment at work: Integrating person-centered and variable-centered approaches. *Journal of Personality and Social Psychology: Attitudes and Social Cognition*. (ABS4) <https://doi.org/10.1037/pspa0000403>
- Dong, Y., Hu, N., Ji, Y., Ni, C., & **Xie, J.** (2024). Impact of Government Outsourcing Contracts on High-Tech Vendors: An Empirical Study [Article]. *Journal of Management Information Systems*, 41(2), 581-609. (ABS4, FT50) <https://doi.org/10.1080/07421222.2024.2340823>
- Cai, Y. H., Zheng, W. L., Schuh, S. C., & **Lin, X. W.** (2024). Ramifications of leaders' unethical pro-organizational behavior on employees: Dual-stage moderation of ethical mindset. *Journal of Organizational Behavior*. (ABS4) <https://doi.org/10.1002/job.2817>
- Mo, Z., **Liu, M. T.**, & Ma, Y. (2024). How AI awareness can prompt service performance adaptivity and technologically-environmental mastery. *Tourism Management*, 105, 104971. (ABS4) <https://doi.org/10.1016/j.tourman.2024.104971>



- Zhu, J. N. Y., **Lam, L. W.**, Li, Y. N., & Shao, M. Q. (2024). Making our groups better? The roles of moral disengagement and group identification in the learning of pro-group unethical behaviour. *Journal of Occupational and Organizational Psychology*, 00, 1–22. (ABS4)
<https://doi.org/10.1111/joop.12528>
- Shi, S. P., Liu, X. B., & **Yu, J.** (2024). Fractional stochastic volatility model. *Journal of Time Series Analysis*. (ABS3)
<https://doi.org/10.1111/jtsa.12749>
- Cai, D., Li, H., **Law, R.**, Ji, H., & Gao, H. (2024). What drives consumers to post more photos in online reviews? A trait activation theory perspective [Article]. *International Journal of Contemporary Hospitality Management*. (ABS3) <https://doi.org/10.1108/IJCHM-08-2023-1138>
- Wang, S., Tan, Y., **Law, R.**, Yang, L., Liu, H., Liu, Y., & Liu, J. (2024). Accelerated contraction of future climate comfort zones in the southern subtropics: Insights from analysis and simulation of hiking big data [Article]. *Global Environmental Change*, 87, Article 102887. (ABS3)
<https://doi.org/10.1016/j.gloenvcha.2024.102887>
- Deng, L., Li, C., & **Law, R.** (2024). Effects of a platform's market exit accompanying UGC transfer on its' competitor: Evidence from a natural experiment [Article]. *International Journal of Hospitality Management*, 122, Article 103844. (ABS3) <https://doi.org/10.1016/j.ijhm.2024.103844>
- Li, X., & **Liu, M.** (2024). Abnormal audit fees and financial reporting quality: A meta-analysis [Article]. *Journal of International Accounting, Auditing and Taxation*, 55, Article 100622. (ABS3)
<https://doi.org/10.1016/j.intaccaudtax.2024.100622>
- Yu, J., **Liu, X. M.**, He, M., Huang, L. M., & Li, J. (2024). It takes two to empower: Customer responses to empowerment recovery in the context of robot service failure. *International Journal of Hospitality Management*, 120, Article 103759. (ABS3) <https://doi.org/10.1016/j.ijhm.2024.103759>
- Wu, T., Fan, B., Cai, X., Li, R., **Wang, Q.**, & Deng, Z. (2024). Community health workers' continuance of mobile health applications: An extended expectation confirmation model. *Information & Management*, 61(6), 104008. (ABS3) <https://doi.org/10.1016/j.im.2024.104008>

Source: According to indexed dates, records are generated from Web of Science (WoS), Scopus, and the FBA full-time academic staff webpage as of 26 July 2024 and are listed in no particular order.

2

OTHER PUBLICATION

- **Glenn James MCCARTNEY, “Aparecimento do Sands Macau foi “ponto de viragem histórico”” [JTM] 2024-05-17 P2-4**

Glenn McCartney, says that the emergence of Sands Macao changed the ‘rules of the game’, and was the catalyst for the development of today’s integrated resorts in Macao.

For details: <https://jtm.com.mo/local/aparecimento-sands-macau-foi-ponto-de-viragem-historico/>

- **Matthew Ting Chi LIU, “孫子兵法營銷戰 九地篇” [澳門日報] 2024-05-19 A15 經濟 多元面面觀**

Matthew Liu, discusses marketing and business management by quoting Sun Tzu’s Art of War.

For details: http://www.macaodaily.com/html/2024-05/19/content_1756196.htm

- **Matthew Ting Chi LIU, “學者：增新服務項目 拓灣區高消費城” [澳門日報] 2024-05-20 A10 經濟 學者分析**

Matthew Liu, discusses business strategies for a beauty parlour in Macao.

For details: http://www.macaodaily.com/html/2024-05/20/content_1756418.htm

- **Jun YU, “澳門人才引進政策之我見” [澳門日報] 2024-05-23 A08 澳聞 來論**

In this article, Jun Yu, discusses Macao’s talent recruitment policies.

For details: http://www.macaodaily.com/html/2024-05/23/content_1757151.htm

- **Davis Ka Chio FONG, “學者料文旅業將高速發展” [澳門日報] 2024-05-25 A04 澳聞**

According to the Statistics and Census Service, Macao’s GDP grew by 25.7% in real terms year-on-year in the first quarter of 2024. Davis Fong, points out that Macao’s recovery has been remarkable despite the complex and volatile external environment. The GDP growth has been fuelled by the city’s investment in culture, tourism and non-gaming elements, and it is expected that Macao’s competitiveness in the culture and tourism will drive rapid development in the next phase. Although the recovery cycle may not be as fast as in the past, the recovery will be more resilient as it will be driven by the mass market.

For details: http://www.macaodaily.com/html/2024-05/25/content_1757545.htm

- **Matthew Ting Chi LIU, “學者：助建築公司檢測舊樓” [澳門日報] 2024-05-27 A10 經濟 學者分析**

Matthew Liu, discusses business strategies for a local technology company. He suggests that the company can use its drone technology to assist engineering firms in inspecting old buildings.

For details: http://www.macaodaily.com/html/2024-05/27/content_1757965.htm

- **Davis Ka Chio FONG, “學者：做好承载力出行管理 保滿意度” [澳門日報] 2024-05-29 A14 經濟**

Davis Fong, says that Macao’s tourism industry has developed rapidly since the full resumption of normal travel, mainly due to the strong rebound in travel demand from the mainlanders.

For details: http://www.macaodaily.com/html/2024-05/29/content_1758392.htm

- **Henry Chun Kwok LEI, “居民失業率降至2.5% 回復疫前” [澳門日報] 2024-06-01 A14 經濟**

According to Henry Lei, Macao’s labour market has significantly improved due to the growth of the tourism sector. In addition to the continuous decline in the unemployment rate among Macao residents, the median monthly income has also risen to MOP 20,000, close to the pre-pandemic level.

For details: http://www.macaodaily.com/html/2024-06/01/content_1759113.htm

- **Matthew Ting Chi LIU, “學者：打造“澳門精選”品牌形象” [澳門日報] 2024-06-03 A10 經濟 學者分析**

Matthew Liu, discusses business strategies for a package-free grocery store in Macao.

For details: http://www.macaodaily.com/html/2024-06/03/content_1759471.htm

- **Henry Chun Kwok LEI, “經營成本高難打價格戰 學者：中小企須求變 找準客群需要” [澳門日報] 2024-06-04 A14 經濟**

Despite the robust growth of the tourism sector and the gaming revenue, businesses in the residential areas in Macao continue to face challenges in sustaining themselves. Henry Lei, emphasises that local businesses cannot solely rely on continually lowering prices to attract customers, as this strategy is neither feasible nor sustainable. Instead, these businesses can enhance their appeal by highlighting their unique characteristics and providing nostalgic experiences, while also leveraging online platforms. The key lies in local SMEs adapting to change and embracing innovation. For details: http://www.macaodaily.com/html/2024-06/04/content_1759739.htm

- **Davis Ka Chio FONG, “戒賭熱線年均收2,500宗求助 學者：網賭滲透率逐漸加大” [力報] 2024-06-04 A01 要聞 頭條**

During an event, Davis Fong said that online gambling is not currently widespread among Macao residents, as according to a report on Macao residents' participation in gambling activities in 2022. However, he acknowledges the potential for online gambling to become more prevalent in the near future, given the rapid changes in the global landscape, which may give rise to associated issues. In light of this, Fong emphasises the importance of early intervention and prevention, as they are more effective than attempting to address problems after they have arisen. For details: <https://www.exmoo.com/article/234430.html>

- **Matthew Ting Chi LIU, “借鑒先進城市錯峰彈性上下班 緩解澳門交通問題” [澳門日報] 2024-06-05 C09 蓮花廣場**

This article, written by Matthew Liu, draws upon insights from other cities' experiences and suggests potential solutions to Macao's traffic issues. For details: http://www.macaodaily.com/html/2024-06/05/content_1759884.htm

- **Glenn James MCCARTNEY, “全民參與 成就旅遊目的地” [澳門日報] 2024-06-05 A14 經濟**

Glenn McCartney, engaged in a roundtable discussion at the G2E. For details: http://www.macaodaily.com/html/2024-06/05/content_1759953.htm

- **Matthew Ting Chi LIU, “孫子兵法營銷商戰 火攻篇” [澳門日報] 2024-06-09 A11 經濟 多元面面觀**

Matthew Liu, discusses business strategies with reference to Sun Tzu's Art of War. For details: http://www.macaodaily.com/html/2024-06/09/content_1760822.htm

- **Matthew Ting Chi LIU, “學者：以加薪或加盟留住人才” [澳門日報] 2024-06-10 A10 經濟 學者分析**

Matthew Liu, discusses business strategies for a local education centre. For details: http://www.macaodaily.com/html/2024-06/10/content_1760994.htm

- **Matthew Ting Chi LIU, “學者：打造來澳必吃刨冰聖地” [澳門日報] 2024-06-17 A14 經濟 學者分析**

Matthew Liu, discusses business strategies for a shaved ice shop in Macao. For details: http://www.macaodaily.com/html/2024-06/17/content_1762488.htm

- **Henry Chun Kwok LEI, “兩援助計劃延長還款助“買時間” 學者：中小企須變革求生” [澳門日報] 2024-06-15 A01 澳聞**

According to Henry Lei, despite the continuous growth of Macao's economy, there have been shifts in residents' consumption patterns, with local consumption remaining weak. This has increased the pressure on local SMEs. Data indicates that start-ups in Macao are primarily concentrated in traditional retail and F&B industries, which are particularly vulnerable to changes in the economic landscape. For details: http://www.macaodaily.com/html/2024-06/15/content_1762065.htm

- **Davis Ka Chio FONG, “馮家超：體育+旅遊是澳門發展方向 籲戶外表演區國際招標” [濠江日報] 2024-06-22 A04 澳門新聞**

Davis Fong, discussed how tourism development, one of the directions of the ‘1+4’ strategy for economic diversification, can help Macao’s SMEs thrive.

For details: <https://www.houkongdailynews.com/instantNews/110909>

- **Matthew Ting Chi LIU, “孫子兵法營銷戰 用間篇” [澳門日報] 2024-06-23 A11 經濟 多元面面觀**

Matthew Liu, discusses business strategies with reference to Sun Tzu’s Art of War.

For details: http://www.macaodaily.com/html/2024-06/23/content_1763741.htm

- **Matthew Ting Chi LIU, “學者：提升體驗” [澳門日報] 2024-06-24 A14 經濟 學者分析**

Matthew Liu, discusses business strategies for a wagyu beef shop.

For details: http://www.macaodaily.com/html/2024-06/24/content_1763949.htm

- **Amy Siu Ian SO, “中央新政策助推旅遊消” [澳門日報] 2024-06-30 A06 澳聞 來論**

This article written by Amy So, discusses the new policies introduced by the central government to promote Macao’s tourism industry.

For details: http://www.macaodaily.com/html/2024-06/30/content_1765248.htm

- **Matthew Ting Chi LIU “學者：維持產品質量與創新” [澳門日報] 2024-07-01 A14 經濟 學者分析**

Matthew Liu, discusses business strategies for a local Japanese-style bakery.

For details: http://www.macaodaily.com/html/2024-07/01/content_1765411.htm

- **Davis Ka Chio FONG “學者：精準投資打造高品質大型項目” [澳門日報] 2024-07-08 A04 澳聞**

At a symposium about utilising new productive forces to develop the Greater Bay Area, Davis Fong shared successful global cases of operating the tourism industry around the clock to showcase how to use cultural and sports elements to drive the development of Macao’s tourism industry.

For details: http://www.macaodaily.com/html/2024-07/08/content_1766804.htm

- **Matthew Ting Chi LIU, “學者：酒店內開分店增營收” [澳門日報] 2024-07-08 A14 經濟 學者分析**

Matthew Liu, professor in FBA, discusses business strategies for a hair care shop in Macao.

http://www.macaodaily.com/html/2024-07/08/content_1766782.htm

- **Matthew Ting Chi LIU, “學者：強調永不打烊品牌特色” [澳門日報] 2024-07-15 A14 經濟 學者分析**

Matthew Liu, professor in FBA, discusses business strategies for a coffee shop in Macao.

http://www.macaodaily.com/html/2024-07/15/content_1768273.htm

- **Matthew Ting Chi LIU, “學者：鞏固本地客 吸引外地客” [澳門日報] 2024-07-22 A14 經濟 學者分析**

Matthew Liu, discusses business strategies for a Japanese restaurant in Macao.

http://www.macaodaily.com/html/2024-07/22/content_1769721.htm

STORY OF THE ISSUE

1 HIGH QUALITY RESEARCH OUTPUT

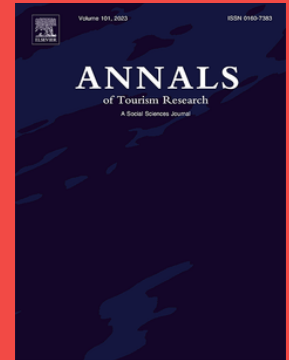
FBA encourages and supports high quality research. Our colleagues continue to publish their research in leading journals. We would like to share with you the following works of our researchers who recently published ABS4*, ABS4, FT50, UTD articles.

Prof. Huiling HUANG (黄慧灵教授), Assistant Professor in the Department of Integrated Resort and Tourism Management, published an article entitled “The power of visuals in destination advertising” in collaboration with **Prof. Shanshi LI**, **Prof. Xinyu LIU** and **Prof. Zhenyu CHEN**, in Journal of Annals of Tourism Research (ABS4)

Paper abstract:

Tourism ads that feature human images have a significant impact on consumers' attitudes and decision-making processes. However, little is known about the relative effectiveness of tourism ads that portray models in candid versus posed stances. To address this gap, this study applies the narrative transportation theory and utilizes a mixed-method approach to examine the influence of modeling style (posed vs. candid) on destination advertising effectiveness. The findings from an eye-tracking experiment, a semi-structured interview, and three online experiments reveal that candid models outperform posed models in generating favorable consumer responses within the context of destination advertising. Furthermore, this study elucidates narrative transportation as the psychological mechanism underlying such effects. However, the superiority of candid models over posed models is observed specifically in nature-based destinations rather than urban destinations. This research provides important theoretical and managerial implications.

For details: <https://doi.org/10.1016/j.annals.2024.103790>



Annals of Tourism Research



Prof. Huiling HUANG



Journal of World Business



Prof. Tianyou HU

Prof. Tianyou HU (胡天佑教授), Assistant Professor in the Department of Management and Marketing, as the leading author, published an article entitled “Extradition treaties and emerging market firms' host country location choice” in collaboration with **Prof. Shu YU**, and **Prof. Andrew Delios**, in Journal of World Business (ABS4).

Paper abstract:

Traditional perspectives on interstate cooperation stress its benefits in facilitating foreign direct investment (FDI) by reducing uncertainty in international operations and enhancing mutual trust between countries. Our investigation explores another side of interstate cooperation by discussing the potential risks that can emerge from it. Our fulcrum for exploring risks comes from an explicit consideration of the divergent interests that can exist between nation states and business. We focus on the phenomenon known as bilateral treaties on extradition, which enable one country to request the repatriation of fugitives or convicted criminals from another country through official cooperation. Extradition treaties extend the jurisdictional influence of a firm's home country to a host country. This mechanism can create concerns for firms when they are motivated to use FDI to escape from their home country, especially from certain emerging markets with weak institutions. We propose that emerging market firms can be motivated to circumvent host countries that have established extradition treaties with their home country. Both private-owned and state-owned enterprises can show this behavior, albeit the effect is weaker for state-owned enterprises as compared to private-owned ones. The effect is particularly strong on firms that have documented malfeasance in their home country. We test these ideas on outward FDI made by Chinese firms in 106 foreign countries during 2001–2013.

For details: <https://doi.org/10.1016/j.jwb.2024.101542>

Prof. Li MIAO (苗莉教授), professor in the Department of Integrated Resort and Tourism Management. and **Prof. Fiona Xi YANG** (楊曦教授), Assistant Professor in the Department of Integrated Resort and Tourism Management, published an article entitled "Sense of place of tourism destinations in a metaverse paradigm" in collaboration with **Ms. JingJing HU** (FBA master graduate), **Prof. Kanye Ye WANG** and **Ms. Qiao ZHANG** (FBA PhD. student), in Tourism Management (ABS4)

Paper abstract:

This thought-provoking conceptual research pioneers the conceptualization of sense of place (SOP) in tourism within a metaverse paradigm, where the convergence of real and digital realms compels us to reframe our understanding of tourism destinations. Built upon three major perspectives, corresponding paradigm shifts have been proposed: (1) SOP as an individual's cognition of a tourism destination: from multimodal–socio-psychological to embodied–augmented; (2) SOP as the interconnection between an individual and a destination: from a person-to-place bond to a multiple person–place unity; and (3) SOP as modalities that communicate meanings of a destination: from narratology (stories) to dramaturgy (plays). This study aims to catalyze further research that re-examine established assumptions and conceptualizations of tourism-related constructs, given the ever-evolving technological landscape.

For details: <https://doi.org/10.1016/j.tourman.2024.104958>



Tourism Management



Prof. Li MIAO



Prof. Fiona Xi YANG



Journal of Accounting Research

2

PAPER OF PROF. JACKY YAN LIN HAS BEEN SUCCESSFULLY ACCEPTED IN JOURNAL OF ACCOUNTING RESEARCH

We are excited to share the news that the paper titled "Global Evolution of Environmental and Social Disclosure in Annual Reports" of **Prof. Jacky LIN** (林龔教授), has been successfully accepted for publication in the prestigious Journal of Accounting Research. (ABS4*)

It's a significant achievement to have this paper accepted for publication in such a reputable journal, which also represents a significant contribution to the field of Accounting, showcasing cutting-edge research and insightful findings.

For details: <https://www.chicagobooth.edu/research/chookaszian/journal-of-accounting-research/forthcoming-in-jar>.



Prof. Jacky LIN

MEET OUR DBA/EMBA STUDENTS

The Doctor of Business Administration (DBA) programme and the Executive Master of Business Administration (EMBA) programme are executive degree programmes that aim to assist middle to senior business executives to strengthen their entrepreneurial and managerial capabilities. This section is dedicated to introduce outstanding students from these two programmes and share their stories with you.

1 STUDENT SHARING

Teaching and Learning

【澳大DBA傑出學員】白雲海：心有光芒，必有遠方

白雲海，於2022年入讀澳門大學工商管理博士（DBA）學位課程。他擁有香港中文大學工商管理碩士學位，先後服務於多間知名上市公司並擔任高管，包括阿里巴巴集團B2B事業群及B2C零售事業群，目前擔任全國中藥行業著名的老字號北京同仁堂健康藥業全國渠道發展副總、新零售運營負責人、渠道變革負責人。

因為相信 所以看見

白雲海與阿里巴巴馬雲結緣於中央電視臺《贏在中國》節目。作為互聯網新經濟的領軍人物，馬雲是該節目的導師之一。馬雲提出的新零售概念促發了他探究阿里巴巴經營智慧的好奇心。剛剛加入阿里巴巴集團B2B事業群時，面對排山倒海的工作，白雲海直言從不感覺累；他秉持“快樂工作，認真生活”的理念，樂在其中！在B2B事業群工作期間，他深耕流通場景數字化，提升供需兩端的商業效率，擴展核心產地，打造商人節，開闢工業品牌第二增長曲線，實現營收超百億元，並建立了全國100多家大型互聯網渠道商，覆蓋中國28個省150個城市。其後，為了實現阿里巴巴集團“全球買、全球賣”的全球化戰略目標，白雲海轉戰阿里巴巴B2C零售事業群。他聚焦新品類、新品牌、新商品，引進了87個國家5,800個品類29,000個海外品牌進入中國，以滿足中國消費升級的巨大需求，引導境外萬億消費回流。因為相信未來不可懼，所以願意去經歷。因為相信未來比想像更加廣闊，所以願意堅定執著地走下去，當我們跨過山河湖海，終會看見！

堅持不懈 勇往直前

“炮製雖繁必不敢省人工，品味雖貴必不敢減物力”。2022年，白雲海加入全國中藥行業著名的老字號北京同仁堂。面對已有355年歷史的同仁堂品牌，他以創新的方式延續、完善品牌文化，開拓發展空間，深化品牌價值，實施同仁堂品牌數字化轉型，積極推進渠道端變革；從零開始，利用互聯網、大數據、雲計算、人工智能、區塊鏈等數字技術對同仁堂品牌進行全方位、全鏈條改造，建立大健康產業的新零售模式；實施“全渠道模式”與“新城鎮計劃”深拓市場廣度和密度，加速渠道下沉，構建以顧客需求為導向的多形態門店，形成線上、線下結合的複合型全渠道；以抗衰老為核心，大健康為基礎，打造“象食養醫”及“養顏動能”八大業態以及“精準醫療、精準食療、零售標品、能量醫學”四大核心品類，堅持守正和創新相統一，重塑國潮養生新模式，在創新之中體現核心的品牌價值。目前，這一創新舉措已初見成效，為他帶來莫大的滿足感。創新的實質是理想，完全突破過去，突破目前，只管往前看，只管為實現理想！

保持謙卑 感恩澳大

白雲海認為“學習能力”將成為未來商業領袖最關鍵的競爭力，而讀博是他的畢生夢想。他選擇攻讀澳大DBA課程，正是看中了其課程設計中挑戰與機遇並存這一特色。在澳大DBA課程的學習旅途中，他遇到了多位學識淵博、和藹可親的教授，師生之間的交流非常融洽。另外，澳大DBA跑團的成立不但帶動了同學們積極鍛煉身體，還促進了校友間的互動，增進了同窗情誼。因此，他非常感恩澳大。在事業上不斷進步的同時，學習更要有積極進取的態度，保持謙卑之心，主動探索，增進知識，在未來的發展中綻放光芒！

心有光芒 必有遠方

“每一個不曾起舞的日子，都是對生命的辜負”。展望未來，白雲海表示要享受並充實澳大DBA學習，更多地參與海外交流和學習，開拓視野。他希望澳大DBA有更多不同種族和國籍的傑出校友，共同傳承澳大校訓“仁、義、禮、知、信”，在職場和人生都勇於追夢，更敢於造夢，積極貢獻社會和未來。願所有追夢人，都能心有光芒，奔赴自己的遠方！



Mr. Yunhai BAI, FBA, DBA 2022 intake



Group Photo of DBA Students

Mr. Yunhai BAI was admitted to the Doctor of Business Administration (DBA) Programme of the Faculty of Business Administration (FBA) at the University of Macau (UM) in 2022. He is currently the Vice President of National Channel Development at Beijing Tong Ren Tang Chinese Medicine Company Limited, a renowned traditional Chinese medicine company. He believes that the ability to learn will be the most crucial skill for future business leaders. Pursuing a doctoral degree has been his lifelong dream. He chose to study the DBA programme at the University of Macau because of its mix of challenges and opportunities. During his DBA studies, he has met many knowledgeable and friendly professors, and the interactions between students and faculty have been very positive.

NEWS

1 FACULTY OF BUSINESS ADMINISTRATION (FBA) FROM THE UNIVERSITY OF MACAU (UM) ACHIEVES AACSB RE-ACCREDITATION

Teaching and Learning

Business Engagement

Research

Service

The Faculty of Business Administration (FBA) has successfully obtained an extension of accreditation from the Association to Advance Collegiate Schools of Business (AACSB), one of the world's leading authorities on business education. AACSB connects educators, students, and business to achieve a common goal: to create the next generation of great leaders. The AACSB Accreditation is a process that includes a rigorous review of a school's mission, faculty qualifications, curricula, and ability to provide the highest-quality programs.

Following FBA's accreditation from the EFMD Quality Improvement System (EQUIS) and re-accreditation from the Association of MBAs (AMBA) in 2022, FBA maintains its prestigious 'triple crown' status, with three globally recognized accreditations – from AACSB, AMBA, and EQUIS. Earning and maintaining this triple crown accreditation is a tremendous achievement that positions FBA's business education programs among the best and most reputable in the world, affirming the faculty's commitment to continuous improvement and the programs, teaching, and research meeting the highest standards of quality.

For more details: <https://www.aacsb.edu/media-center/news/2024/07/aacsb-recognize-106-schools-extending-business-and-accounting-accreditation>



Group photo of AACSB Peer Review Team, Rector SONG (in the middle), and Prof. YU (on the right)

2

UM & ASIANFA SUCCESSFULLY CO-ORGANIZED THE 36TH ASIAN FINANCE ASSOCIATION ANNUAL CONFERENCE

Research

The Faculty of Business Administration (FBA) at University of Macau (UM) and Asian Finance Association (AsianFA) has recently successfully co-organized the 36th Asian Finance Association Annual Conference at Studio City, Macau during June 25-26, 2024. The Asian Finance Association Annual Conference is one of the largest and most influential finance academic conferences in the Asia-Pacific region. Aimed at promoting frontier innovation in finance research, the conference attracted approximately 300 participants from various Asia-Pacific countries and beyond to exchange their research findings and share valuable insights.

At the opening ceremony, **Prof. Michael King Man HUI (許敬文教授)**, Vice Rector (Academic Affairs) of UM, extended a warm welcome to all the guests who were attending the conference. Prof. HUI provided an overview of the conference program and encouraged all participants to explore groundbreaking ideas and collaborate. After Prof. HUI's opening remark, the conference featured its first keynote speech, "Talent, Location and the Creation of Firm Values", which was delivered by **Prof. Sheridan TITMAN**, the McAllister Centennial Chair in Financial Services at the University of Texas at Austin and the Research Associate of the National Bureau of Economic Research. This keynote speech was moderated by **Prof. Rose LAI (黎寧教授)**, Dean of Honours College. On the next day, the conference featured its second keynote speech, "Historical Origins of Financial Development", which was presented by **Prof. Chen LIN**, Chair of Finance, Stelux Professor in Finance, Associate Vice-President, Associate Dean for Research and Knowledge Exchange, and Director of DBA Programme at the University of Hong Kong. This keynote speech was moderated by **Prof. Wenjin KANG (康文津教授)**, Head of Department of Finance and Business Economic.

This year, the conference received nearly 800 paper submissions from leading finance scholars worldwide. The conference program committee, which was co-chaired by **Prof. Jun YU (余俊教授)**, Dean of FBA, Prof. Wenjin KANG, and two other non-UM professors, invited 22 track chairs and then assembled a team of more than 70 reviewers who thoroughly evaluated the submissions. Based on the reviewers' suggestion, around 200 papers were accepted to form more than 50 vibrant sessions, including a doctoral consortium. The sessions covered a diverse range of cutting-edge finance topics, including Algorithmic Trading, Cryptocurrencies, ESG and Green Finance, Fintech, Machine Learning, etc. A special industry panel session, chaired by Prof. Wenjin KANG, invited experts from both academia and industry, and conducted in-depth discussions about Big Data and Fintech/AI Technology in Finance Research.

During the gala dinner, Prof. Jun YU, Dean of FBA, expressed heartfelt gratitude to all those involved in making the conference a success. He emphasized that the conference would contribute significantly to the advance of future finance research in the Asia-Pacific region and beyond. Six papers received Best Paper Awards sponsored by AsianFA, affiliated journals, and WRDS. One of the awarded papers was "Preference for dividends and stock returns around the world", co-authored by Prof. Allaudeen HAMEED (NUS), **Prof. Jing XIE (謝靜教授)** (UM), and Prof. Yuxiang ZHONG (HUST). Additionally, three PhD travel grants were awarded to candidates from prestigious institutions, including Boston College, Tsinghua University, and the University of Hong Kong.

The conference organizing committee was composed of **Prof. Wenjin KANG** (co-chair), **Prof. Rose LAI**, **Prof. Rachel MA (馬笑蓉教授)**, **Prof. Tingting QUE (關婷婷教授)**, **Prof. Tony QIN (秦振江教授)**, **Prof. Jing XIE** (co-chair), **Prof. Endong YANG (楊恩東教授)**, name alphabetically ordered. The passionate efforts of all the organizing committee members played a crucial role in ensuring the success of the conference. The dedicated FBA administrative staff members - **Rex CHAN (陳仲豪)**, **Sterling CHAO (周曦賢)**, **Peggy CHEANG (鄭嘉珮)**, **Remington LAO (劉嘉雄)**, **Triss LIANG (梁泳欣)**, **Cornelia NG (吳家淇)**, **Tina SI (施婷娜)**, **Jason TANG (鄧聯輝)**, **Calvin VONG (黃冠昇)**, **Kevin WONG (黃錦榮)**, **Kelmen YEUNG (楊曉雯)** (name alphabetically ordered) - together with hardworking student volunteers, worked tirelessly behind the scene to bring this event alive.



Group photo at Conference Opening Ceremony



Welcome Remark by Prof. Michael King Man HUI, Vice Rector (Academic Affairs) of UM, at Opening Ceremony



Keynote Speech by Prof. Sheridan TITMAN, McAllister Centennial Chair in Financial Services, University of Texas at Austin



Keynote Speech by Prof. Chen LIN, Chair of Finance, Stelux Professor in Finance, University of Hong Kong



Closing Remark by Prof. Jun YU, Dean of FBA, at Gala Dinner



Special industry panel focusing on Big Data and Fintech/AI Technology in Finance Research, chaired by Prof. Wenjin KANG, Head of Department of FBE, FBA (first from left)



This year's conference attracted nearly 300 participants



Prof. Jun YU, presented AsianFA Best Paper Award



Prof. Wenjin KANG, presented AsianFA Best Paper Award



Prof. Dragon Yongjun TANG (right), IRF Editor, Professor of Finance, The University of Hong Kong, presented International Review of Finance Best Paper Award



Prof. Tao CHEN (right), Associate Professor in Finance with tenure, Nanyang Technological University, presented Pacific Basin Finance Journal Best Paper Award



Dr. Rui DAI (right), Senior research director at Wharton Research Data Services, presented WRDS Best Paper Award



Conference participant interacted with the keynote speaker



Prof. Jun YU, presented PhD travel grant awards



Prof. Wenjin KANG and FBA administrative staff members

3 CCE AND BRTC CO-ORGANIZE A TRAINING COURSE FOR STUDENTS OF ZHEJIANG UNIVERSITY OF TECHNOLOGY AND HUZHOU UNIVERSITY

Teaching and Learning

From 9 to 10 July, University of Macau (UM) Centre for Continuing Education (CCE) held a training course on Leadership and Cross-cultural Communication for 37 students of Zhejiang University of Technology and Huzhou University, co-organized with Business Research and Training Centre of Faculty of Business Administration (BRTC).

The two-day training course included seminars and campus visiting, 2 seminars of “Leadership and Strategic Management” and “Critical Thinking and Decision Making for Leaders”, which are taught by senior professors from FBA. Moreover, students visited Currency Museum and ISCG Gaming Laboratory (Mock Casino) in FBA and joined campus tour guided by PR Student Ambassadors. The participants all expressed that they benefited greatly from this trip. They were left with a deep and favorable impression of both Macao and UM, and they hope to return for further study in the future. Zhejiang University of Technology (ZJUT) was established in 1953 and is a comprehensive research-intensive university co-supported by Zhejiang Provincial Government and the Ministry of Education of China. The College of Mechanical Engineering is one of the oldest and largest colleges at Zhejiang University of Technology. Huzhou University is located in North Zhejiang Province’s Huzhou City, a national historical and cultural city, where President Xi Jinping’s philosophy that “lush mountains and lucid waters are invaluable assets” was originated, and where the idea of Beautiful Countryside started. Its history dated back to the year of 1916 when the Qiantang Dao set up the No. 3 Teachers’ Training School. In March 1999, Huzhou University was founded by consolidating three former colleges and schools: Huzhou Normal Junior College, Huzhou Teacher’s School and Huzhou Teacher’s Training School. In May 2000, former Huzhou Medical School was merged into the newly founded university.

To strengthen cooperation between UM and universities in mainland, CCE and BRTC are continuing to provide training programs for college students in the future.



Training course on Business and Management for students of Guangzhou Institute of Science and Technology

4 DELEGATION OF UNIVERSITY OF NEVADA, LAS VEGAS VISITED FBA

Business Engagement

A delegation led by Prof. Chris HEAVEY, Executive Vice President and Provost of University of Nevada, Las Vegas visited FBA on 18 June 2024. They were warmly received by Prof. Jun YU (余俊教授), Prof. Li MIAO (苗莉教授) and Prof. Amy SO (蘇小恩教授). Followed by an exchange meeting to reinforce and enhance the collaboration in student exchange programmes and potential academic collaboration in future.



Group photo

5

DELEGATION OF ZHEJIANG UNIVESERSITY OF TECHNOLOGY AND HUZHOU UNIVERSITY VISITED FBA

Business Engagement

A delegation from Zhejiang University of Technology and Huzhou University, consisting of 40 students and teachers, visited the Faculty of Business Administration (FBA) on 9 July 2024. The delegation was warmly welcomed by the UM representatives and they had the chance to explore our facilities including Currency Museum, Mock Casino and Café Laboratory.



Group Photo: Zhejiang University of Technology



Group Photo: Huzhou University

6

DELEGATION OF SACRED HEART CANOSSIAN COLLEGE (ENGLISH SECTION) VISITED FBA

Business Engagement

A delegation comprising of 43 potential Form 6 students and 2 teachers from the Sacred Heart Canossian College (English Section) visited FBA on 10 July 2024. They were warmly received **Prof. Lancy MAC (麥慧妍教授)** and **Prof. Lawrence FONG (馮學能教授)**. The delegation visited the both the Currency Museum and Mock Casino. Followed by an introduction of FBA by Prof. Lancy MAC and an introduction to the Bachelor of Science programmes by Prof. Lawrence FONG.



Group photo

UPCOMING EVENT

1 JOIN PROF. HAITAO YU FOR TWO PROFESSIONAL DEVELOPMENT WORKSHOPS (PDWS) AT THE 2024 ACADEMY OF MANAGEMENT ANNUAL MEETING.

The first workshop, "The Emotional Aspects of Research on Personally Relevant Social Issues", will be held on Friday, August 9, from 09:00 to 10:30 CT (GMT-5).

<https://cdmcd.co/raqDdX>

The second workshop, "Environmental Sustainability and International Business Research: Opportunities and Challenges", will take place on Saturday, August 10, from 11:30 to 13:00 CT (GMT-5).

<https://cdmcd.co/4RYmJd>

See the posters below for more event details. We hope to see you there if you go to Chicago next month for AOM!

Thank you!

For more details:

<https://aom2024.eventscribe.net/index.asp?presTarget=2776349>




84th Annual Meeting of the Academy of Management
9-13 August 2024 | Chicago, IL, USA

The Emotional Aspects of Research on Personally Relevant Social Issues.

Friday, August 9, 2024 09:00 10:30 CT (GMT-5/UTC-5) Location: Marriott: Belmont

Session Number: 71
PDW (workshop)
Orientation: Practice, Research

Panelists:

 Lakshmi Balachandra Babson College	 Sylvia Grewatsch Goodman School of Business, Brock University	 Bryant Hudson IESEG School of Management	 Farah Kodeih IESEG School of Management	 Carrie Oelberger U. of Minnesota
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Organizers:

 Kira Schabram Foster School of Business, U. of Washington	 Rongrong Zhang Chinese University of Hong Kong (Shenzhen)	 Haitao Yu U. of Macau	 Lucas A. Lauriano IESEG School of Management
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84th Annual Meeting of the Academy of Management
9-13 August 2024 | Chicago, IL, USA

Environmental Sustainability and International Business Research: Opportunities and Challenges

Saturday, August 10, 2024 11:30 - 13:00 CT (GMT-5/UTC-5) Location: Hyatt: Roosevelt 3A

Session Number: 342
PDW (workshop)
Orientation: International, Research

Panelists:

 Chang Hoon Oh U. of Kansas	 Jonathan P. Doh Villanova U.	 Kerrian Marie Machado Unter U. of St. Gallen	 Maoliang Bu Nanjing U.	 Panikos G. Georgallis U. of Amsterdam
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Organizers:

 Ruth V. Aguilera Northeastern U.	 Valentina De Marchi EQUIS Business School	 Haitao Yu U. of Macau	 Simone Camina IESEG School of Management
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FBA
SEMINAR SERIES
- 124

UNIVERSITY OF MACAU
FACULTY OF BUSINESS ADMINISTRATION

FBA SEMINAR SERIES
Do Banks Overreact to Disaster Risk?



Prof. Feng (Jack) JIANG
Associate Professor of Finance
University at Buffalo
Date: 2 August 2024 (Friday)
Time: 10:30 am – 12:00 pm
Venue: E22-G015
Host: Prof. Tingting QUE, Associate Professor in Finance

Abstract

We examine how banks respond to natural disasters when borrowers are adjacent to the disaster area. We find robust evidence that banks charge significantly higher spreads to firms located in these areas following a disaster than they charge to other firms. The observed effect is transitory, and stronger for disasters with higher media coverage and when loan officers are geographically closer to the disasters. The increased financing cost causes firms to experience capital constraints. Overall, our findings indicate that banks are subject to salience bias when assessing their clients' natural disaster risk, and such bias has real effects on corporate firms.

Speaker

Prof. Feng JIANG is an associate professor of finance at the School of Management of the University of Buffalo (SUNY). His research interests include behavioral finance, corporate finance, and household finance. His papers are published or forthcoming in top finance and accounting journals such as *Journal of Financial Economics*, *Review of Financial Studies*, *Journal of Accounting Research*, and *Journal of Financial and Quantitative Analysis*.

All are welcome!

2 FBA SEMINAR SERIES 124

- Topic: Do Banks Overreact to Disaster Risk?
- Speakers: Prof. Feng (Jack) JIANG, Associate Professor of Finance, University at Buffalo
- Date: 2 August 2024 (Friday)
- Time: 10:30 am – 12:00 pm
- Venue: E22-G015
- Host: Prof. Tingting QUE, Associate Professor in Finance

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

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-124/>

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