



NEWSLETTER

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INDUSTRY FOCUS

NEWS

1 2025澳門大學DBA大師講堂圓滿落幕：肖鋼深度解讀金融支持民營企業高質量發展之道

2025 UM DBA MASTER FORUM: FORMER CSRC CHAIRMAN GANG XIAO DELIVERED INSIGHTFUL LECTURE ON FINANCIAL SUPPORT FOR HIGH-QUALITY DEVELOPMENT OF PRIVATE ENTERPRISES

Teaching and Learning

Business Engagement

2025年4月25日上午，澳門大學工商管理學院DBA大師講堂在澳門大學橫琴粵澳深度合作區科教基地盛大開講。本期講堂由澳門大學DBA學位課程辦公室精心策劃，特別邀請到中國證券監督管理委員會原主席肖鋼先生擔任主講嘉賓，為DBA學員們帶來了一場主題為“金融支持民營企業高質量發展”的精彩講座。

肖鋼先生曾在中國人民銀行擔任多個重要職務，包括政策研究室主任、行長助理、副行長等，後又擔任中國銀行董事長及中國證券監督管理委員會主席。他在金融監管、貨幣政策制定、金融機構管理等領域積累了豐富的經驗與卓越的見解。此次蒞臨澳門大學，為DBA課堂注入了權威且前沿的金融智慧。

講座伊始，澳門大學工商管理學院院長余俊教授上台致歡迎詞。余俊教授對遠道而來的主講嘉賓表示熱烈歡迎，並提到DBA大師講堂作為學院學術與實踐交流的重要平台，旨在為同學們帶來前沿的商業理念與專業的指導。此次邀請到肖鋼先生，將為同學們在金融支持民營企業高質量發展這一關鍵課題上提供極具價值的啟發。

講座中，肖鋼先生首先回顧了黨中央對民營企業發展的高度重視歷程。隨後，他帶領大家穿越歷史長河，深入探討中國特色社會主義所有制結構的百年變遷。從建國前早期對社會主義經濟允許多種經濟成分並存的構想，到建國後經歷艱難探索，再到改革開放後的根本轉折，直至新時代取得重大突破，將非公有制經濟與公有制經濟置於同等重要地位，一系列關鍵歷史節點的梳理，使學員們深刻認識到我國經濟制度在探索中不斷完善與進步的脈絡。



Opening Speech by Prof. Jun YU (Left), Dean of the FBA



Mr. XIAO, former chairman of CSRC, shared his insights on the financial support for high-quality development of private enterprises



Group photo

在講座最後的問答環節，DBA學員們踴躍提問。第四屆學員代表曹海東同學、第五屆學員代表花俊同學和第六屆學員代表葛良娣同學就民營企業的多樣化融資渠道與主講嘉賓展開了進一步探討。肖鋼先生結合實際案例，深入淺出地分析了不同類型融資渠道的適用場景、優勢與挑戰，為同學們在學術研究與商業實踐中對民營企業融資問題的理解提供了更豐富的視角和思考維度。

最後，澳門大學DBA學位課程主任傅曉青教授發表了總結致辭並致以誠摯的感謝。肖鋼先生憑藉其極為深厚的金融理論功底與非常豐富的實踐經驗，縱橫捭闔、深入淺出地剖析了金融支持民營經濟高質量發展這一重要課題。他的精彩分享不僅引發了DBA學員們的深入思考，更為他們在學術研究與商業實踐中探索民營經濟高質量發展之路提供了極具價值的思想指引與實踐參考。在學員們熱烈的掌聲中，本次大師論堂圓滿落下帷幕。



Prof. Maggie FU (Right) moderated the Q & A session

On 25 April 2025, the University of Macau (UM) successfully held a Doctor of Business Administration Programme (DBA) Master Forum at the UM teaching base in Guangdong-Macao In-Depth Cooperation Zone in Hengqin. Mr. Gang XIAO, former Chairman of the China Securities Regulatory Commission (CSRC) delivered a keynote lecture titled "Financial Support for High-Quality Development of Private Enterprises." The session provided DBA students with in-depth analysis of current financial mechanisms, strategic pathways, and policy recommendations for empowering private sector growth.

For more details, please visit: <https://go.um.edu.mo/bx03be5n>

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FBA-BRTC AND CCE CO-ORGANIZED A DESIGNATED TRAINING COURSE ON FINANCIAL TECHNOLOGY AND ECONOMIC INTEGRATION IN THE GUANGDONG-HONG KONG-MACAO GREATER BAY AREA FOR STUDENTS OF ZHEJIANG UNIVERSITY

Teaching and Learning

Business Engagement

During on 21 to 25 April 2025, the Business Research and Training Centre of Faculty of Business Administration (BRTC) co-organized with Centre for Continuing Education (CCE), held a Designated Training Course on Financial Technology and Economic Integration in the Guangdong-Hong Kong-Macao Greater Bay Area for 33 students from Zhejiang University.

The five-day training course is rich in content and taught in English by UM professors, including FBA professors: **Prof. Susan REN (任錦娟教授)**, **Prof. Brenda ZHANG (張洋教授)**, **Prof. Yuansi HOU (侯遠思教授)**, and **Prof. Faye CHEN (陳菲兒教授)**. The topics include "Application of blockchain and artificial intelligence in financial technology", "Global Economy: Greater China and Macao", "Consumer Behavior & Service Technology Application in Tourism and Hospitality in Macao", etc. Besides the lectures, the participants visited Mock Casino in FBA and MGM Cotai. These visits provided them with insights into Macao's monetary history and its leading industries.

For more details, please visit: <https://brtc.fba.um.edu.mo/brtc-and-cce-co-organized-a-designated-training-course-on-financial-technology-and-economic-integration-in-the-guangdong-hong-kong-macao-greater-bay-area-for-students-of-zhejiang-university/>



BRTC and CCE co-organized a Designated Training Course on Financial Technology and Economic Integration in the Guangdong-Hong Kong-Macao Greater Bay Area for students of Zhejiang University



Group photo



FBA academics are invited to share their insights at the Seminar on Policy Address for the Fiscal Year 2025 of the Macao SAR Government

3 UM EXPERTS AND SCHOLARS DISCUSS AND ANALYSE POLICY ADDRESS FOR FISCAL YEAR 2025

Business Engagement

Service

The Centre for Macau Studies (CMS) of the University of Macau (UM) held the Seminar on Policy Address for the Fiscal Year 2025 of the Macao SAR Government on 15 April 2025. During the seminar, several experts and scholars interpreted the Policy Address for the Fiscal Year 2025 and made suggestions for the future governance of the SAR government.

The seminar was chaired by Prof. Agnes LAM, director of CMS, **Prof. Amy SO (蘇小恩教授)**, **Prof. Henry LEI (李振國教授)** and **Prof. Lawrence FONG (馮學能教授)** were also invited to share their insights in the seminar. The experts and scholars agreed with the policy direction of the policy address titled 'Innovate to elevate; forge ahead to break new ground'. They also agreed that as this year is the first year of the new administration and against the backdrop of the 'new situation, new demands, and new missions' facing Macao, the two main directions of development are to strengthen the coordination mechanisms and promote the integration of Macao and Hengqin.

For more details, please visit: <https://www.um.edu.mo/news-and-press-releases/press-release/detail/60942/>

4 HENGQIN GUANGDONG-MACAO IN-DEPTH COOPERATION ZONE FINANCE BUREAU (橫琴粵港澳深度合作區財政局) VISITS UNIVERSITY OF MACAU TO PROMOTE EXCHANGE AND COOPERATION

Business Engagement

Delegation from the Hengqin Guangdong-Macao In-Depth Cooperation Zone Finance Bureau (橫琴粵港澳深度合作區財政局), led by Director Chenhui WANG, visited the University of Macau (UM) and met with the Dean, **Prof. Jun YU (余俊教授)**, and members of the Department of Accounting and Information Management (AIM) on 9 April 2025. Prof. YU and **Prof. Morris LIU (劉明教授)**, Head of the Department of Accounting and Information Management, hosted the meeting with the delegation, and exchanged ideas on promoting the integration of industry, academia, and research, expanding cooperation, and supporting Macao youth employment and entrepreneurship. They also discussed the feasibility of providing postgraduate and non-degree education for enterprises and institutions in the cooperation zone, and establishing examination venues for Certified Public Accountants (CICPA) and tax advisors.

For more details, please visit: <https://fba.um.edu.mo/aim20250411/>



Group photo



Group photo



Souvenir presentation to guest speaker Ms. Stephanie ZHAO (Left) by Prof. Jacky HONG (Right)

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THE DEPARTMENT OF MANAGEMENT AND MARKETING HELD ITS ANNUAL EVENT – 2025 SUSTAINABILITY DAY

Teaching and Learning

Business Engagement

On 16 April 2025, the Department of Management and Marketing continued its tradition for hosting the annual Sustainability Day. This year the guest speaker, Ms. Stephanie ZHAO, Associate Director of Sustainability at Sands China Limited, shared her insights on the Sands' ECO360 Global Sustainability Program and their commitment to low-carbon practices. After the talk, five student teams from MGMT3009 Business Ethics and Corporate Social Responsibility delivered a presentation of a chosen company on their exemplary sustainability practices and identified some challenges and solutions. Finally, the judging panel comprising **Dr. Kim KUOK (郭愛媚博士)**, **Prof. Tianyou HU (胡天佑教授)**, **Prof. Feng BAI (白鋒教授)**, Ms. Stephanie ZHAO, **Prof. Haitao YU (余海濤教授)** and **Prof. Jacky HONG (洪福來教授)** decided to give the award to the winning team for their insightful analysis on the Apple's supply chain.

For more details, please visit: <https://fba.um.edu.mo/2025-sustainability-day/>

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FRESHMAN ACTIVITIES OF THE DEPARTMENT OF INTEGRATED RESORT AND TOURISM MANAGEMENT FOR THE 2024/2025 ACADEMIC YEAR

Teaching and Learning

Recently, **Prof. Amy SO (蘇小恩教授)**, Associate Professor and **Prof. Soey LEI (李雪瑩教授)**, Assistant Professor of the Department of Integrated Resort and Tourism Management (DRTM) held a gathering with the freshmen students with the participation of **Prof. Stella LIU (劉星教授)**, Assistant Professor of DRTM. During the event, the freshmen and the professors sat together and had an in-depth and enthusiastic discussion on important issues such as university growth and personal development, time management and self-improvement. The atmosphere of the event was relaxed and pleasant, with students actively asking questions and generously sharing their insights and ideas.

For more details, please visit: <https://fba.um.edu.mo/freshman-activities-of-the-department-of-integrated-resort-and-tourism-management-for-the-2024-2025-academic-year/>



Group photo



Prof. Glenn McCARTNEY

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ROCK 'N' ROLL MEETS TOURISM: PROF GLENN MCCARTNEY FUSES MUSIC WITH MACAO'S TOURISM ECONOMY

Business Engagement

At the University of Macau (UM), a ponytail wearing British professor adeptly merges academic research with his passion for music. By day, as a scholar devoted to tourism research, he is dressed impeccably in a suit, giving lectures in the Faculty of Business Administration (FBA) building where sunlight streams through the windows. At the podium, he captivates his students with insightful and enthusiastic analyses of the latest trends in travel and tourism. By night, he transforms into the heartbeat of a band, taking his place at the back of the stage where he plays the drums and cymbals with infectious energy. This UM scholar is **Prof. Glenn McCARTNEY**, associate dean of FBA and associate professor in the Department of Integrated Resort and Tourism Management. He is also ranked among the world's top two per cent of most-cited scientists.

For more details, please visit: <https://www.um.edu.mo/news-and-press-releases/campus-news/detail/60969/>

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"ONLY THROUGH WIND AND RAIN CAN WE SEE THE RAINBOW (唯經風雨 才見彩虹)" BY PROF. WENJIN KANG, MACAO DAILY

Business Engagement

Service

Prof. Wenjin KANG (康文津教授), Head of Department of Finance and Business Economics and Professor in Finance, shared his opinion about the recent trade war in an article entitled as "Only Through Wind and Rain Can We See the Rainbow (唯經風雨 才見彩虹)" at Macao Daily on 14 April 2025.

Article sharing:

唯經風雨 才見彩虹

在過去的十天裡，我們見證了世界經濟史上罕見的關稅貿易戰。在現有的關稅條件下，中美雙方的貿易往來將會基本停止。在這種如暴風驟雨般襲來的高強度貿易戰壓力下，澳門應當如何應對，相信這是現階段所有特區居民和企業，都高度關注的焦點議題。

首先，我們應該冷靜意識到美國對中國加徵高額關稅的舉措，看似來勢洶洶，實則後勁不足。這一判斷是基於國際形式演變和美國國內矛盾深化的雙重考量。從國際層面看，由美國發起的單邊貿易戰，不僅違反基於WTO的國際多邊貿易原則，更對全球產業鏈造成嚴重衝擊，使得包括其自身在內的絕大多數國家，都受到顯著的負面影響。

For more details, please visit:

http://www.macaodaily.com/html/2025-04/14/content_1825230.htm



Prof. Wenjin KANG



Prof. Matthew LIU

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“KEEPING PACE WITH NATIONAL DEVELOPMENT AND DRIVING THE ECONOMY THROUGH TECHNOLOGY (緊跟國家發展 以科技推動經濟)” 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 “Keeping pace with national development and driving the economy through technology (緊跟國家發展 以科技推動經濟)” at Macao Daily on 6 April 2025.

Article sharing:

緊跟國家發展 以科技推動經濟

許多評論指出，二五年世界大國之間的競合，將從貿易戰升級到科技戰。如何上下一心，共同提升科技實力成為重要議題。習近平總書記近日與多位高科技民營企業家座談，就是明確信號。二五年DeepSeek橫空出世，震撼全球，讓大國之間的人工智能的科技產業發展，成為全球新聞頭條，也標誌着人工智能的應用時代全面來臨。

電子政務提升效能

澳門作為世界旅遊休閒中心，不是以高新科技研發為主要的城市，如何善用國家科技發展的趨勢與成果，將其更好地轉化為推動澳門經濟發展的動力？

For more details, please visit: http://www.macaodaily.com/html/2025-04/06/content_1823566.htm

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“CURRENT SITUATION OF CONTINUED EMPLOYMENT AMONG THE ELDERLY IN MACAU (澳門老年人口持續就業現狀)” BY PROF. FANGYUAN CHEN AND ERYA LIU, MACAO DAILY

Business Engagement

Service

Prof. Fangyuan CHEN (陳方圓教授), Assistant Dean (Internationalization, Marketing and Communications) and Associate Professor in Marketing and Erya LIU, Master of Science in Data Science – Marketing Analytics Programme student, shared their opinion entitled “Current Situation of Continued Employment among the Elderly in Macau (澳門老年人口持續就業現狀)” at Macao Daily on 3 April 2025.

Article sharing:

近期澳門大學工商管理學院兼亞太經濟與管理研究所智慧旅遊團隊成員陳方圓副教授，攜數據科學專業的碩士研究生劉爾雅和博士生羅君，開展一項針對澳門老年人口持續就業情況的田野調查。研究者走訪澳門半島和離島地區的多個長者中心及政府長者公寓，共收集到182份有效問卷，受訪者平均年齡為71.6歲，其中69.2%為女性。調研內容涵蓋老年人的持續就業意願、動機、實際就業情況及面臨的挑戰等多個方面。

For more details, please visit: http://www.macaodaily.com/html/2025-04/03/content_1822999.htm



Prof. Fangyuan CHEN



Prof. Davis FONG

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"MACAU POSSESSES REGIONAL DIFFERENTIATION ADVANTAGES; THE IMPACT OF THAILAND'S CASINO OPENING IS MINIMAL (澳擁區域差異優勢 泰開賭影響微)" BY PROF. DAVIS FONG, MACAO DAILY

Business Engagement

Service

Prof. Davis FONG (馮家超教授), Director of Institute for the Study of Commercial Gaming, Professor in Integrated Resort and Tourism Management, was invited to share his opinion entitled "Macau possesses regional differentiation advantages; the impact of Thailand's casino opening is minimal (澳擁區域差異優勢 泰開賭影響微)" at Macao Daily on 16 March 2025.

Article sharing:

料對獅城影響大

澳門大學博彩研究所所長馮家超認為，短期內泰國不會對澳門構成威脅，反而當前澳門受外圍經濟環境影響更大。若借鑒新加坡與澳門之間的競爭經驗，一〇年新加坡首家賭場開幕，當時當地對貴賓高端客人的稅率為博彩毛收入的5%，較澳門低。當時市場預期會有較多賭客轉到新加坡，但實際情況卻非如此，澳門與新加坡間存在區域性的差異化。

在地理位置上，泰國離新加坡較近，且兩地都有東南亞文化背景，包括飲食、語言等各方面文化相似度較澳門高，有理由相信新加坡受泰國開賭影響較澳門大。

For more details, please visit: http://www.macaodaily.com/html/2025-03/16/content_1819218.htm

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UM SCHOLARS WERE INVITED TO PROVIDE OPINIONS TO THE CHIEF EXECUTIVE ON POLICY ADDRESS FOR FISCAL YEAR 2025

Business Engagement

Service

Chief Executive Mr. Hou Fai SAM held a discussion with a number of Macao economists and experts to listen to opinions and suggestions on the SAR government's "Policy Address for the 2025 Fiscal Year" at the Complex of Commerce and Trade Co-operation Platform for China and Portuguese-speaking Countries on 3 March 2025, as well as on promoting industrial diversification, assisting in the sustainable development of SMEs, and to best develop the exploitation of Hengqin under the cooperation between Guangdong and Macau.

Prof. Matthew LIU (劉丁己教授), **Prof. Ricardo SIU (蕭志成教授)** and **Prof. Henry LEI (李振國教授)** were invited to the discussion and presented their opinions in various topics including leveraging the "One Country, Two Systems" advantage to attract international enterprises to settle in Hengqin, making good use of Macau's unique tourism resources to enhance tourism benefits, and assisting SMEs in improving their operational capabilities by providing business diagnostic services, and actively attracting investment, etc.



Prof. Matthew LIU, Prof. Ricardo SIU and Prof. Henry LEI were invited to attend the discussion and presented their opinions on SAR government's policies for 2025



Group photo

For more details, please visit: <https://www.gov.mo/zh-hant/news/1127134/>

UPCOMING EVENT

1 FBA SALON SERIES ON FINTECH AND FINANCIAL MARKETS – 016

- Topic: Risk Taking in Prime Money Market Funds and Investors' Risk-Return Tradeoff
- Speakers: Prof. Jingrui XU, Assistant Professor of Finance, University of Macau
- Date: 2 May 2025 (Friday)
- Time: 15:00 - 16:00
- Venue: E22-Lobby
- Moderator: Prof. Rachel Xiaorong MA, Associate Professor of Finance

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

For more details, please visit:

<https://fba.um.edu.mo/fba-salon-series-on-fintech-and-financial-markets-016/>



FBA
Salon Series on
Fintech and
Financial Markets

Risk Taking in Prime Money Market Funds and Investors' Risk-Return Tradeoff

Prof. Jingrui XU
Assistant Professor of Finance
University of Macau

Date: 02 May 2025 (Friday)
Time: 15:00 to 16:00 pm
Venue: E22 – Lobby
Moderator: Prof. Rachel Xiaorong MA, Associate Professor of Finance

Abstract

This paper shows that investors' risk-return tradeoff significantly affects risk taking of prime money market funds (MMFs). Our theory suggests that as yield spreads on risky money market instruments increase, MMFs reduce their risk taking—especially during economic stress—exploiting investor preferences to attract investments. However, this strategy lowers MMFs' Sharpe ratios, implying investor welfare reduction and agency issues. Empirically, we find that MMFs decrease their holdings of floating-rate notes and bank obligations by 2.03% for a 1% increase in yield spreads. This decrease rises to 4.7% during economic stress. MMFs adopting this strategy attract more flows and increase profits.

Speaker

Professor Jingrui XU is an Assistant Professor in Finance at University of Macau. He obtained his PhD degree in Banking and Finance from the University of New South Wales. His research interests include fund management, financial markets, asset pricing, financial option and real option, and Bayesian techniques in finance and economics. He has published a paper on the Journal of Financial Economics.

All are welcome!

澳門大學工商管理學院金融科技與金融市場學術論壇
UM FBA Fintech and Financial Markets Academic Salon Forum



FBA
SEMINAR SERIES
- 216

FBA-APAEM JOINT SEMINAR SERIES
Cointegration Between Two Intrinsically Stationary Spatial Processes

Prof. Qiwei Yao
Chair in Statistics,
Department of Statistics
London School of Economics and Political Science

Date: 06 May 2025 (Tuesday)
Time: 10:30-12:00
Venue: E22-G015
Host: Prof. Degui LI, Distinguished Professor of Business Economics

Abstract

The concept of the intrinsic processes proposed by Matheron (1973) provides an elegant mathematical framework for modelling nonstationary spatial phenomena. It can be viewed as a direct analogue of taking differences of nonstationary time series to achieving stationarity. But it is applicable to spatial data observed on irregular grids. The goal of this paper is to establish the inference methods and the relevant theory for identifying the cointegration between two simple intrinsic processes. We apply the least squares estimation, similar to Engle and Granger (1987). However, the asymptotic property of the estimation is much more complex, depending on the underlying processes as well as the manner in which the observations were taken. We propose some bootstrap approximations for the asymptotic distribution of the estimators. It turns out that the wild bootstrap procedure is adaptive automatically to varying convergence rates under the different schemes of taking the observations. Therefore, it paves the way for constructing practically feasible confidence intervals for cointegration coefficients. A new and easy-to-use statistical tests is constructed for testing the cointegration.

Speaker

Prof. Qiwei Yao is a Chair in Statistics at London School of Economics and Political Science. He is an internationally renowned statistician and has been engaged in teaching and research statistics. Prof. Yao's main research areas include time series analysis, spatial-temporal models and financial econometrics. He has published 2 books and 90+ research articles in leading journals in statistics and econometrics such as *Annals of Statistics*, *Econometrica*, *Journal of the American Statistical Association*, *Journal of Royal Statistical Society (Series B)* and *Journal of Econometrics*. He served as the Joint Editor of *Journal of Royal Statistical Society (Series B)* and Associate Editor of top journals such as *Annals of Statistics* and *Journal of the American Statistical Association*, and is a Fellow of Institute of Mathematical Statistics and American Statistical Association and an elected member of International Statistical Institute.

All are welcome!

2 FBA-APAEM JOINT SEMINAR SERIES

- Topic: Cointegration Between Two Intrinsically Stationary Spatial Processes
- Speaker: Prof. Qiwei YAO, Chair in Statistics, Department of Statistics, London School of Economics and Political Science
- Date: 6 May 2025 (Tuesday)
- Time: 10:30 - 12:00
- Venue: E22-G015
- Host: Prof. Degui LI, Distinguished Professor of Business Economics

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

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-216/>

3

FBA SEMINAR SERIES 217

- Topic: An Impossible Unity? The Effects of International Monetary Policy on Chinese Treasury Yields
- Speaker: Prof. Zehao LI, Assistant Professor, The School of Management and Economics, The Chinese University of Hong Kong (Shenzhen)
- Date: 8 May 2025 (Thursday)
- Time: 14:30-16:00
- Venue: E22-G015
- Host: Prof. Leona Shao Zhi LI, Assistant Professor in Business Economics

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

For more details, please visit:

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FBA SEMINAR SERIES
An Impossible Unity? The Effects of International Monetary Policy on Chinese Treasury Yields

Prof. Zehao LI
Assistant Professor,
The School of Management and Economics,
The Chinese University of Hong Kong (Shenzhen)

Date: 08 May 2025 (Thursday)
Time: 14:30-16:00
Venue: E22-G015
Host: Prof. Leona Shao Zhi LI,
Assistant Professor in Business Economics

Abstract

This paper provides evidence that capital controls fail to insulate international spillovers of monetary policy shocks. A country with restricted capital flows, China's Treasury yields are significantly affected by foreign monetary policy announcements and have changed constantly during the announcement windows, but barely respond to foreign non-monetary macroeconomic news announcements. Notably, Chinese yields closely track the announcement country's counterparts during foreign monetary policy announcement windows but diverge on other days. We construct a model with imperfect information to explain the facts.

Speaker

Prof. Zehao LI is an Assistant Professor at the School of Management and Economics, The Chinese University of Hong Kong (Shenzhen). Prof. LI received his Ph.D. in economics from University of Wisconsin-Madison before joining CUHK Shenzhen in 2020. He is interested in macroeconomics, focusing on business cycle theory, financial frictions, and monetary policy. His recent publications include the *Journal of Financial and Quantitative Analysis* and *European Economic Review*.

All are welcome!

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SMART TOURISM SYMPOSIUM 2025

- Topic: Intersection of Technology and Applications
- Speakers:
 - Prof. Gang LI from Deakin University, Australia
 - Prof. Liang WANG from Zhejiang University, China
 - Prof. Ye WANG from the University of Macau, Macao, China
- Panelists:
 - Prof. Quan VU from Deakin University, Australia
 - Prof. Chitlada PINTHONG from Burapha University, Thailand
 - Dr. Arinya PONGWAT from Chiang Mai University, Thailand
 - Dr. Chris ZHANG from Deakin University, Australia
- Date: 6 May 2025 (Tuesday)
- Time: 10:30 - 12:00
- Venue: E22-G015
- Moderator: Prof. Rob LAW, Deputy Director, APAEM

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

For more details, please visit:

<https://apaem.um.edu.mo/smart-tourism-symposium-2025-intersection-of-technology-and-applications-20-may-is-open-for-registration/>



Smart Tourism Symposium 2025:
Intersection of Technology and Applications
20/05/2025 (Tue) | 10:00 a.m. – 12:30 noon
Venue: UM E22-G010 | Language: English

Presentations

Speakers

10:10 - 10:30
Experience-based Competitiveness Analysis: An AI Approach
Prof. Gang LI
Professor,
School of Information Technology,
Deakin University

10:30 - 10:50
Impacts of Facial Recognition Payment on Tourists' Pro-environmental Behaviors
Prof. Liang WANG
Associate Professor,
School of Management,
Zhejiang University

10:50 - 11:10
Tourists' Privacy Concerns and Managements in Smart Tourism
Prof. Ye WANG
Assistant Professor,
Faculty of Science and Technology,
University of Macau

11:30 - 12:15 Panel Discussion

Panelists

Prof. Quan VU
Associate Professor,
Department of Information Systems and Business Analytics,
Deakin University

Prof. Chitlada PINTHONG
Assistant Professor,
Burapha Business School,
Burapha University

Dr. Arinya PONGWAT
Lecturer,
College of Arts, Media and Technology,
Chiang Mai University

Dr. Chris ZHANG
Research Fellow,
Deakin University

Moderator

Prof. Rob LAW
Deputy Director,
Asia Pacific Academy of Economics and Management,
University of Macau

Registration

For enquiries, please contact
apaem_info@um.edu.mo