



NEWSLETTER

3 Sep 2025

ISSUE 137

NEWS

1

THREE FBA ACADEMICS AWARDED NATIONAL NATURAL SCIENCE FOUNDATION OF CHINA

The National Natural Science Foundation of China (NSFC) has awarded funding to 25 projects at the University of Macau (UM) for 2025. Among these, 3 projects are led by academics from the Faculty of Business Administration (FBA). This is a significant accomplishment for our faculty.

FBA's awarded projects include:

- **Prof. Degui LI (李德樞教授)** – Young Scientists Fund (Category A) (formerly known as the National Science Fund for Distinguished Young Scholars) for the project “複雜時間序列計量經濟學”. This is the only Category A project awarded to UM this year. His project aims to develop new tools and theories in complex time series econometrics and explore their applications in large-scale economic and financial systems.
- **Prof. Hongchuan SHEN (沈鴻川教授)** – Young Scientists Fund (Category C) (formerly known as the Young Scientists Fund) for the project “決策支持型人工智能應用對企業績效提升的影響與機制研究”. His project explores how AI adoption affects firm performance, providing insights to guide business strategies and policymaking in support of the national AI development agenda.
- **Prof. Yifan JIAO (焦一凡教授)** – Young Scientists Fund (Category C) (formerly known as the Young Scientists Fund) for the project “網絡遊戲防沉迷策略的效果、機制與優化研究”. Her project focuses on the online gaming anti-addiction strategies, with an emphasis on investigating the effects and underlying mechanisms of predominant strategies. The project will explore the optimization of anti-addiction strategies to support the sustainable development of the gaming industry while promoting responsible gaming behavior.



Prof. Degui LI



Prof. Hongchuan SHEN



Prof. Yifan JIAO

The attainment of these projects represents not only an accomplishment for the individual scholars but also for FBA. It reflects the faculty's commitment to advancing research, while contributing to UM's overall research and talent development.

For more details, please visit: <https://fba.um.edu.mo/three-fba-academics-awarded-national-natural-science-foundation-of-china>



National Natural Science
Foundation of China



Group photo

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FBA HOLDS OPENING CEREMONY FOR EMBA PROGRAMME

澳門大學工商管理學院於2025年8月29日舉行2025/2026學年高級管理人員工商管理碩士（EMBA）學位課程開學典禮，錄取28名來自不同地區的商界精英。

典禮上，澳大工商管理學院院長**余俊教授**致開幕辭，他在致辭中歡迎新學員加入澳大EMBA大家庭，強調課程致力培養具國際視野與社會責任感的商業領袖，並寄語學員在未來兩年學習中積極交流，拓展商業視野與管理智慧。

隨後，EMBA課程主任**袁嘉教授**向新生詳細介紹課程特色與學習要求。EMBA校友代表鄭兆源先生分享自身學習經驗與職業發展心得，勉勵新生珍惜學習機會。第六屆新生代表郝敏女士則表達對未來學習的期待，期待通過系統化的管理培訓提升領導力。

澳門大學EMBA課程持續優化課程內容，緊貼大灣區經濟發展需求，致力為區域培養具戰略思維與創新能力的高階管理人才，為學員提供頂尖的商業教育與交流平台。

The Faculty of Business Administration (FBA) at the University of Macau (UM) held the opening ceremony for the 2025/2026 academic year of the Executive Master of Business Administration (EMBA) programme on 29 August 2025, admitting 28 business elites from various regions.

3

UM EMBA HELD KICK-OFF CEREMONY FOR "GE20" COMPETITION

The University of Macau's EMBA held a kick-off ceremony on 30 August 2025, marking their fourth participation in the "GE20" Gobi Challenge Competition in Dunhuang. After months of intense training, the team, joined by the EMBA students, alumni, and faculty, is set to embark on a journey across the Gobi Desert and compete with the other teams from peer programmes.

For more details, please visit:

<https://mp.weixin.qq.com/s/LMnY4UacbzZ7mxUGKd971w>



Group photo

4 FIRST COHORT OF UM DBA ALUMNI EXPLORES REGIONAL DEVELOPMENT IN NINGXIA

The first cohort of Doctor of Business Administration (DBA) programme alumni from the University of Macau (UM) embarked on a study tour to Ningxia from 24 to 28 August 2025. During their visit, they engaged with local officials and industry leaders, exploring opportunities in wine production, cultural heritage, and health industries. The tour aimed to deepen their understanding of Western China's development potential and foster future collaborations in sectors such as tourism, health, and education.

For more details, please visit:

https://www.macaodaily.com/html/2025-08/29/content_1854156.htm



Group photo



Prof. Ziwei MEI

5 MEETING OUR NEW FACULTY MEMBER

We are very glad to introduce our new faculty member - **Prof. Ziwei MEI (梅子威教授)**, Assistant Professor in Business Economics, who recently joined the Department of Finance and Business Economics of the Faculty of Business Administration on 1 September 2025.

Prof. Ziwei MEI obtained his Ph.D. in Economics from The Chinese University of Hong Kong in 2025. When he was a PhD student at CUHK, he was a visiting Ph.D. student at the University of Oxford in 2024. Prof. MEI has several high-quality publications (including *Journal of Econometrics* (ABS4), *Journal of Business & Economic Statistics* (ABS4), and *Journal of Applied Econometrics* (ABS3)). He has several high-quality working papers, including one at the stage of Revise & Resubmit at the *Journal of International Economics* (ABS4) and one at the *Journal of Econometrics*. His areas of research interest include econometric theory, high-dimensional econometrics and statistics, causal inference with instrumental variables, time series and panel data econometrics, and machine learning methods for economic and financial big data.

Let's welcome Prof. Ziwei MEI and we highly appreciate your support to Prof. MEI.

For more information about Prof. MEI, please visit:

<https://fba.um.edu.mo/faculty/ziweimei/>



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FBA HOSTED THE 'JOINT ECONOMICS WORKSHOP' WITH BUSINESS SCHOOL AT THE UNIVERSITY OF HONG KONG

The Faculty of Business Administration (FBA) of the University of Macau (UM) successfully hosted the Joint Economics Workshop with the Business School at the University of Hong Kong (HKU) on 29 August 2025. This event aimed to promote internal and external academic exchange while strengthening research collaboration.

This workshop features two research sessions which academics in related field are invited to deliver presentation on their recent research works. Chaired by **Prof. Yi DING (丁一教授)**, Prof. Thomas BRZUSTOWSKI & Prof. Liang ZHONG from HKU Business School and Prof. Inacio BO and Prof. Angus CHU presented in Session 1. On the other hand, chaired by **Prof. Degui LI (李德櫃教授)**, Prof. Xinyao QIU & Prof. Ruiqi SUN from HKU Business School and **Prof. Yi DING** and **Prof. Leona LI (李少知教授)** presented in Session 2.

The Joint Economics Workshop provides an excellent opportunity for scholars from both universities to share insights, discuss research advancements, and strengthen academic ties.

7

THE 1ST INTERNATIONAL ACCOUNTING AND TAX RESEARCH SYMPOSIUM FOSTERS CROSS-BORDER ACADEMIC EXCHANGE

The 1st International Accounting and Tax Research Symposium, jointly organized by the Faculty of Business Administration (FBA) of the University of Macau (UM) and the Korean Academic Society of Taxation (KAST), was successfully held on 22 August 2025 at FBA.

The event opened with warm remarks from **Prof. Lawrence FONG (馮學能教授)**, Associate Dean (Curriculum and Teaching) of FBA, and Prof. Seong Bong LEE, President of KAST. Both speakers introduced their respective institutions and emphasized the importance of international collaboration in advancing accounting and tax research.

Co-hosted by Prof. Bryan Byung Hee LEE from Korea University and **Prof. Morris LIU (劉明教授)**, Head of Department of Accounting and Information Management of FBA, the symposium featured four academic presentations by scholars from AIM and KAST. Accounting and taxation are fundamental to a well-functioning society, playing critical roles in economic stability, social equity, and government operations. They ensure financial transparency, facilitate resource allocation, and support public services through effective revenue generation.

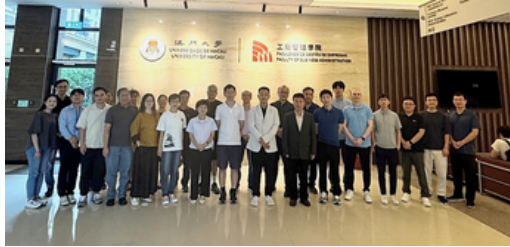
For more details, please visit: <https://fba.um.edu.mo/1st-international-accounting-and-tax-research-symposium-fosters-cross-border-academic-exchange/>



Group photo



Korean Academic Society of Taxation (KAST)



Group photo

8 JOINT-UNIVERSITY SYMPOSIUM EXPLORES IS EDUCATION AND RESEARCH IN THE AI ERA

The “Joint-University Symposium: IS Education and Research in the AI Era,” co-organized by the Department of Accounting and Information Management (AIM) of the University of Macau and the Department of Information Systems (IS) at City University of Hong Kong, was held on 19 August 2025 at the Faculty of Businesses Administration (FBA).



Prof. Morris LIU, Head of Department of Accounting and Information Management, University of Macau



Prof. Alex Chong WANG, Head of Department of Information Systems, City University of Hong Kong

The event began with a warm welcome from the host and opening speeches by **Prof. Morris LIU (劉明教授)**, Head of AIM at the University of Macau, and Prof. Alex WANG, Head of IS at City University of Hong Kong. Both department heads introduced their respective departments and academic programmes, highlighting their unique strengths and recent developments. They also engaged in a thoughtful discussion on the opportunities and challenges facing information systems education and research in the rapidly evolving era of artificial intelligence, emphasizing the need for interdisciplinary collaboration and innovation.

For more details, please visit: <https://fba.um.edu.mo/joint-university-symposium-explores-is-education-and-research-in-the-ai-era/>

9 DEPARTMENT OF INTEGRATED RESORT AND TOURISM MANAGEMENT DOCTORAL PROGRAM NEW STUDENT MEET AND GREET | AN INSPIRING AND WARM ACADEMIC JOURNEY BEGINS

On 20 August 2025, the warm lighting and lively atmosphere in the Hospitality Service Lab set the stage for the heartfelt commencement of the Department of Integrated Resort and Tourism Management’s welcome meeting for the 2025/2026 academic year doctoral students, which warmly kicked off with a relaxed and pleasant lunch exchange session.

The department had prepared a lavish lunch for the faculty and students: freshly made sandwiches, exquisite pastries, and a variety of beverages. New students and their supervisors gathered in small groups, sitting together, enjoying the food while engaging in free-flowing conversation. The sound of laughter and the rich aroma of coffee created a warm and natural atmosphere for the upcoming formal events.

For more details, please visit: <https://fba.um.edu.mo/department-of-integrated-resort-and-tourism-management-doctoral-program-new-student-meet-and-greet-%ef%bd%9can-inspiring-and-warm-academic-journey-begins/>



Group photo

澳大旅遊學⁺
Tourism⁺@UM
綜合度假村及旅遊管理學系
DEPARTAMENTO DE GESTÃO DE RESORTS INTEGRADOS E TURISMO
DEPARTMENT OF INTEGRATED RESORT AND TOURISM MANAGEMENT



Group photo



10 BACHELOR STUDENT WELCOME EVENT OF THE DEPARTMENT OF INTEGRATED RESORT AND TOURISM MANAGEMENT | A WARM AND FULFILLING FIRST ENCOUNTER

On 15 August 2025, the Department of Integrated Resort and Tourism Management held its 2025/2026 academic year undergraduate welcome event in the Hospitality Service Laboratory. All freshmen gathered to embark on the first chapter of their university journey.

The event began with a passionate welcome speech by **Prof. Li MIAO** (苗莉教授), the Head of Department, who warmly greeted everyone on behalf of the department and welcomed them into this vibrant and opportunity-filled family. This welcome event was more than just a simple ceremony—it felt like a “prelude to a journey,” allowing students to experience the warmth and depth of the tourism department in advance.

For more details, please visit: <https://fba.um.edu.mo/bachelor-student-welcome-event-of-the-department-of-integrated-resort-and-tourism-management%ef%bd%9ca-warm-and-fulfilling-first-encounter/>

11 CCE, BRTC AND DSEDJ JOINTLY ORGANIZED THE “MACAO YOUTH PROFESSIONAL DEVELOPMENT PROGRAMME” LOCAL TRAINING – ENHANCEMENT OF COMPREHENSIVE OF MANAGEMENT OF EXCELLENCE YOUTH IN LOCAL ENTERPRISES

To gather the strength between enterprises in Macao and mainland institutions, create an atmosphere to jointly promote the professional development of the youth, provide opportunities for professional growth for the Macao youth, and actively help young people integrate into the overall development of the country, the DSEDJ has continued to implement the “Macao Youth Professional Development Programme”. This year, 12 enterprises were invited, and a total of 32 outstanding young Macao employees were recommended to participate.

For more details, please visit: <https://brtc.fba.um.edu.mo/cce-brtc-and-dsedj-jointly-organized-the-macao-youth-professional-development-programme-local-training-enhancement-of-comprehensive-of-management-of-excellence-youth-in-lo/>



Group photo

UPCOMING EVENT



FBA SEMINAR SERIES
- 239

FBA SEMINAR SERIES
Reversing Algorithm Aversion: From Predictive to Generative AI

Prof. Han ZHANG
Dean and Chair Professor
School of Business, Hong Kong Baptist University

Date: 4 September 2025 (Thursday)
Time: 10:30-12:00
Venue: E22-G008
Host: Prof. Jacky Yan LIN, Assistant Professor in Business Intelligence and Analytics

Abstract
Artificial intelligence (AI) that focuses on forecasting- and prediction-oriented tasks (i.e., predictive AI) has been increasingly used across various domains in the past decade. With the release of ChatGPT in 2022, generative AI—a type of AI that can produce new content like text—has gained tremendous interest from the public and businesses. In this paper, we explore whether and why the dominant finding of algorithm aversion in prior studies of predictive AI may not be applicable to generative AI. Drawing on the algorithm aversion vs. appreciation literature, reactance theory, construal-level theory, and trust literature, we propose that algorithm aversion may be reduced for generative AI (vs. predictive AI), and this reduced aversion may be mediated by lower reactance or higher trust. Through a carefully designed experiment, we find that algorithm aversion is reversed for generative AI (vs. predictive AI) and that trust mediates algorithm appreciation. Our findings contribute to the algorithm aversion vs. appreciation literature by distinguishing between predictive and generative AI and identifying this essential AI type as a boundary condition for algorithm aversion. In addition, while algorithm aversion in predictive AI can be reduced through automatic processes, our results suggest that trust plays a more critical role in attenuating aversion (i.e., enhancing appreciation) in the context of generative (vs. predictive) AI. Methodologically, we extend the widely used weight-on-advice paradigm from predictive AI research to the generative AI context. Our paper also provides important implications for practitioners seeking to benefit from AI advancements. *Co-authors: Zhanfei Lei, University of Massachusetts Amherst; Dezhi Yin, University of South Florida

Speaker
Dr. Han Zhang is a Chair Professor of Information Systems and the Dean of the School of Business at Hong Kong Baptist University. He was a Full Professor of Information Technology Management (ITM) and Steven A. Denning Professor of Technology & Management at the Scheller College of Business, Georgia Institute of Technology (Georgia Tech). He received his Ph.D. in Information Systems from the University of Texas at Austin. Dr. Zhang's research focuses on online trust and reputation, user-generated content, online healthcare, and human-AI interaction. His research on the institutional setup to help small businesses grow in the digital economy has been used as the basis for testimony before the Congressional House Committee on Small Business. His research on AI chatbots has been featured in *the Wall Street Journal* (March 20, 2023).

All are welcome!

1 FBA SEMINAR SERIES 239

- Topic: Reversing Algorithm Aversion: From Predictive to Generative AI
- Speaker: Prof. Han ZHANG, Dean and Chair Professor, School of Business, Hong Kong Baptist University
- Date: 4 September 2025 (Thursday)
- Time: 10:30-12:00
- Venue: E22-G008
- Host: Prof. Jacky Yan LIN, Assistant Professor in Business Intelligence and Analytics

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

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-239/>

2 FBA SALON SERIES ON DATA ANALYSIS

- Topic: Optimal Dual-Sourcing Inventory Policies with Order Tracking: Backlogging and Lost Sales Under Uncertain Lead Times
- Speakers: Prof. Li XIAO, Associate Professor in Business Intelligence and Analytics, FBA, UM
- Date: 9 September 2025 (Tuesday)
- Time: 13:00-14:00
- Venue: FBA Lobby

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-data-analysis-024/>



FBA
Salon Series on Data Analysis

Optimal Dual-Sourcing Inventory Policies with Order Tracking: Backlogging and Lost Sales Under Uncertain Lead Times

Prof. LI XIAO
Associate Professor in Business Intelligence and Analytics
FBA, UM

Date: 9 September 2025 (Tuesday)
Time: 1:00pm to 2:00pm
Venue: FBA Lobby

Abstract
This study explores the effective use of order-tracking information in dual-sourcing inventory systems in both backlogging and lost-sales settings. Our inventory model features a normal source, comprising a two-stage tandem queue with Erlang-distributed processing times at each stage, and an emergency source that bypasses the first stage. We show that under certain conditions the optimal policy is characterized by two thresholds and one switching curve determined by the workload at the emergency source. We establish this result in three steps: (1) reducing the state space, (2) constructing a more tractable auxiliary system and identifying its optimal policy structure by leveraging a novel functional property called the exchange axiom property, and (3) applying sample-path analysis to derive the optimal policy for the original system based on the optimal policy of the auxiliary system. When the conditions are not satisfied, we propose a heuristic policy inspired by the auxiliary optimal policy, exploiting full order-tracking information, and demonstrate its near optimality numerically. Building on these insights, we develop three simplified heuristic policies that rely on partial or no order-tracking information and evaluate their effectiveness numerically. The results highlight the significant value of order tracking, showing that the advantages of full information are notably greater under lost sales compared with backlogging.

Speaker
Li Xiao is an Associate Professor at the Faculty of Business Administration, University of Macau. Her research primarily focuses on supply chain management and service operations. She earned her Ph.D. from the National University of Singapore, an M.Sc. from the Chinese Academy of Sciences, and a B.S. from Wuhan University. Prior to joining the University of Macau, she held academic positions including Postdoctoral Fellow and Research Assistant Professor at the Chinese University of Hong Kong, Assistant Professor at Tsinghua University, and Associate Professor at the Southern University of Science and Technology. Her work has been published in leading journals such as *Operations Research* and *Production and Operations Management*.

All are welcome!

www.fba.um.edu.mo



FBA SEMINAR SERIES
237, 238

Value Economics in Foodservice and Hospitality Research: Grant-funded Insights on Consumer Value, Sustainability, and Industry Impact in the US

Date: 10 September 2025 (Wednesday), **Time:** 14:00-16:00,
Venue: E22-1029/1030
Host: Prof. Yuansi HOU,
Associate Professor in Integrated Resort and Tourism Management

Prof. Amit SHARMA
Edward Friedman and Stuart Mann Professor of Hospitality Management,
The Pennsylvania State University

Prof. Michael LIN
Assistant Professor,
School of Hotel and Tourism Management,
The Hong Kong Polytechnic University

Abstract
Drawing on recent projects, this seminar highlights the importance of aligning research proposals with both theoretical frameworks and practical industry needs. The first project focuses on consumer value of information and the behavioral response to carbon and calorie food labels, funded by the US Department of Agriculture in the United States. The second project explores the adoption of Sustainability Oriented Innovation (SOIs) to prevent and manage food waste in small restaurants, funded by the RGC in Hong Kong. This presentation also includes a session on exploring how hospitality and tourism research can strengthen its visibility and impact through grant funding. A proposed framework highlights the balance of theory, practice, and public relevance to enhance future opportunities, with a comparative focus on the United States and Hong Kong.

Speaker
Amit Sharma is the Edward Friedman and Stuart Mann Professor of Hospitality Management and Associate Director of the School of Hospitality Management, and Director of the Food Decisions Research Laboratory (FDRL) at Pennsylvania State University. Dr. Sharma teaches finance and economics, and his interdisciplinary research focuses on cost-benefit and economic value analysis, small business financing and the economics of the foodservice system. He has received funding for his research projects as a principal investigator from varied internal and external sources, including foundations, the US Department of Agriculture, and the World Bank Group. He is founding editor of ICHRIE Research Reports, Past President (2017-18) of International Council of Hotel, Restaurant, and Institutional Education (ICHRIE), Past President of the International Association of Hospitality Financial Management Educators (IAHFME) (2020-23), and creator/host of the allinfinite podcast, featured on iTunes. Dr. Sharma is also the recipient of entrepreneurship Level 1 financing from Penn State University.

Michael S. Lin, Ph.D., is an assistant professor at the School of Hotel and Tourism Management at the Hong Kong Polytechnic University. His current research focus includes hospitality and tourism issues in the following topics: entrepreneurship and innovation, small business management, and CSR/ESG issues. Dr. Lin holds a good publication record in top hospitality and tourism journals. He has actively sought grant opportunities and received funding from the Hong Kong Government (both Early Career Scheme and General Research Fund), private entities, and multiple universities. Dr. Lin is also the program leader for MSc in Innovation and Entrepreneurship in Hospitality and advises multiple entrepreneurial endeavors within the hospitality and tourism industry.

All are welcome!

3 FBA SEMINAR SERIES 237 / 238

- Topic: Value Economics in Foodservice and Hospitality Research: Grant-funded Insights on Consumer Value, Sustainability, and Industry Impact in the US and Hong Kong
- Speaker:
 - Prof. Amit SHARMA, Edward Friedman and Stuart Mann Professor of Hospitality Management, The Pennsylvania State University
 - Prof. Michael LIN, Assistant Professor, School of Hotel and Tourism Management, The Hong Kong Polytechnic University
- Date: 10 September 2025 (Wednesday)
- Time: 14:00-16:00
- Venue: E22-1029/1030
- Host: Prof. Yuansi HOU, Associate Professor in Integrated Resort and Tourism Management

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

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-237-238/>

4 2025 CHINA ECONOMIC AND BUSINESS FORUM

- Topic: 2025 China Economic and Business Forum
- Date: 11 September 2025 (Thursday)
- Time: 14:30-18:00
- Venue: Room 1005, UM Guest House (N1)

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

For more details, please visit:

<https://mp.weixin.qq.com/s/Owc47KrMOOTfGPdNSwhd3Q?scene=1>



2025 中國經濟與商業論壇
大變革時代之可持續發展

9月11日 (四) 14:30 - 18:00
澳門大學聚賢樓 (N1) 1005室

線上報名

14:30 - 14:45
開幕式：許敬文 澳門大學副校長(學術)

14:50 - 15:25
Iikka KORHONEN
芬蘭中央銀行
新興經濟研究院院長
專題演講 I
特許貿易戰對世界經濟的影響

15:25 - 16:00
張作文
澳門特別行政區政府
政策研究和區域發展局局長
專題演講 II
澳門經濟適度多元發展與橫琴粵澳深度合作區

16:15 - 16:50
謝丹陽
滙豐大 (中國) 社會輪值副總裁兼公共政策
數字金融發展部部長、廣州城市人民幣與金
融創新實驗室負責人
專題演講 III
央行數字貨幣與穩定幣：政府主導與市場創
新的機制探索

16:50 - 17:45
圓桌討論：大變革時代之粵港澳大灣區企業可持續發展
主持人：傅曉青 澳門大學工商管理博士學位課程主任

17:45 - 18:00
閉幕式：余俊 澳門大學工商管理學院院長

林曉鋒
香港資本行政總裁
(香港太平紳士)

何敬豐
Apollo智慧出行集團有限公
司董事會高級顧問
(前董事長)

張海鴻
澳門投資發展股份有限公司
董事會副主席兼行政總裁
(第四屆DBA校友)

陸連金
美高梅區域業務副總裁
(第六屆DBA在讀學員)