Guanghua New Year Forum

The 12th New Year Forum of Guanghua School of Management Peking University will be held at Peking University Centenary Auditorium on January 16, 2011. The theme of the forum is “The Transformation of the Mode of Economic Development and the Reform of State-owned Enterprises”. A number of senior government officials, representatives of senior management from large enterprises and renowned scholars were invited to give keynote speeches, as well as the Honorary Dean of Guanghua School of Management, Professor Li Yining, and Professor Cai Hongbin, the new dean of GSM.

"The New Year Forum of Guanghua School of Management Peking University” was founded in 1998 by Guanghua School of Management and the MBA Association of Peking University. The Forum is held annually around New Year’s Day, and to date 11 forums have been successfully organized.

China's economic development and business management are the key issues at every forum. More than 4000 experts and scholars from various fields, including senior government officials, entrepreneurs, and China's current and future business elite, all gather together for the New Year Forum. Indeed, it is widely acknowledged as one of the most influential academic and annual management forums in China.

The themes for the previous New Year Forums are as follows:

The 1st Forum: MBA and the Form of China's Career Management December 26, 1998
The 2nd Forum: New Century, New Challenges, New opportunities December 12, 1999
The 3rd Forum: Industry, Youth, China, forum December 23, 2000
The 4th Forum: WTO-survival and Development of Chinese Enterprises January 12, 2002
The 5th Forum: Economic Reform and Social Trust January 4, 2003
The 6th Forum: Coordinated Development of Urban and Rural Regions December 27, 2003
The 7th Forum: Technological Innovation Empowers China December 25, 2004
The 8th Forum: Innovation and Sustainable Development January 7, 2006
The 9th Forum: Olympic Games and the Road of Brand January 5, 2007
The 11th Forum: China’s Economy After the Financial Crisis January 9, 2010

New School Administration

Peking University is pleased to announce the appointment of its new dean: Prof. CAI Hongbin

Prof. CAI Hongbin is a Professor in the Department of Applied Economics. He started his Deanship on the 21st December 2010. He graduated with a Ph.D. degree in Economics from Stanford University in 1997. His research interests include, but are not limited to, Bargaining Theory, Microeconomic Theory & Contract Theory.

At the same time, Prof. Xu Xinzhong was appointed to act as the Senior Associate Dean in charge of our MBA program as well of Career Development Center and International Relations.

Prof. Xu received his PhD degree in Finance from Lancaster University in 1993. His research interests include corporate governance, financial engineering, stock market efficiency.
Seminar on Economic Theory and the Chinese Way

On November 27, 2010, Peking University held a seminar on “Economic Theory and the Chinese Way.” This event also served as a celebration of Professor Li Yining’s 55th birthday and his 30th teaching anniversary. Professor Li Yining was the first dean of the Guanghua School of Management, and remains the school’s honorary dean. He is one of the most influential economists in China.

The celebration started at 9:00 in the morning. Min Weifang, Party Secretary of Peking University, spoke highly of Professor Li Yining and his contributions to China’s economic research and education, as well as to the establishment of major academic disciplines at Peking University.

After the speech, a global launch ceremony was held for Professor Li Yining’s collected works in English, “Economic Reform and the Chinese Way”. The books are published by Foreign Language Teaching and Research Press. Dr. Hao Ping, Vice Minister of Education introduced the works in his speech. He also praised Professor Li Yining for his economic theories, stressing that they are not just a valuable asset for China, but also a way for the world to understand China, and a treasure that is capable of enhancing the impact of China’s economic thinking.

The 4th Annual International Advisory Council Held Successfully

2011 China Business Plan Competition

Beijing, China – January 14, 2013 — The University of Maryland’s Dingman Center for Entrepreneurship at the Robert H. Smith School of Business awarded $10,000 to winners of the 2011 China Business Plan Competition, in partnership with the Guanghua School of Management at Peking University in Beijing. MBA students from the Smith School competed with their counterparts in China on Jan. 14 in a contest to present the best business plan pitch. A team from the Smith School with a plan for a cold storage and transport business using vegetables grown in India won the top prize of $3,000, as well as the People’s Choice Award of $1,000. The competition, now in its sixth year, was the culmination of a business plan course and trip to China for the Smith students, led by the Dingman Center.

“We are honored to host this China Business Plan Competition with the University of Maryland’s Robert H. Smith School of Business,” said Hongbin Cai, dean of Peking University’s Guanghua School of Management. “China is playing a more and more important role in the global economy. Due to the differences in culture and market conditions between the China and the rest of the world, this business plan competition, which specifically aims at promoting entrepreneurship in China, will be valuable to MBA students not only in China but also in America and countries all over the world.”

“It’s so critical for all students to have meaningful global experiences to understand today’s business world,” said G. Anand Anandalingam, dean of the Robert H. Smith School of Business. “We are pleased to continue our strong collaboration with Guanghua School of Management to offer our students and students in China a hands-on entrepreneurial experience.”

Teams of three to five MBA students from the Smith School, Guanghua School of Management and UBBE all competed at Peking University’s campus in Beijing. Some teams included both Smith and Guanghua students, who joined efforts when a group of Chinese students traveled to College Park, Md. in August 2010 to take part in the Dingman Center’s two-week Jumpstart entrepreneurship program to build new businesses.

Each finalist team was tasked with pitching a business plan for a venture that would do business in China or leverage Chinese resources in some way. Teams presented their business ideas before a panel of expert judges that included Smith School leaders, Dingman Center entrepreneurs-in-residence, and entrepreneurial experts from China. A field of 31 teams was narrowed to six for the final competition. In addition to the top prize, the “A4” team from the Guanghua School of Management at Peking University took second place with a plan for an advertising business that offers high quality paper free to customers in exchange for placed advertising.
Professor Donald P. Jacobs, the honorary president of Kellogg School, and Chairman of the International Advisory Council of Guanghua School of Management conducted the meeting. Mr. Sam Zell, a well-known investor from the United States, gave his opinions on trends and opportunities in the global real estate market and also analysed the status of the Chinese real estate market and its position in the world real estate market. Professor Zhang Weiyong, Dean of Guanghua School of Management made a report to the Council on the development of Guanghua. He also explained his thoughts on the School’s strategic goals. Professor Zheng Yich, associate dean of Guanghua School discussed innovations that had been introduced in Guanghua's MBA programs. Executive director Chen Lingzhen of EDP Center talked about the progress of international projects.

The members of the International Advisory Council had an in-depth discussion on the development of Guanghua School. They praised the innovative spirit of Guanghua and its achievements this year. They then made proposals for Guanghua's future development and expressed their willingness to continue to contribute to the work of the International Advisory Council.

That evening, Peking University Guanghua School of Management invited all members of the International Advisory Council to attend a spell-binding performance of Peking opera at the National Centre for the Performing Arts.

Guanghua 2010 Fall Recruitment Fair held

During the afternoon of November 24th, "Peking University Guanghua School 2010 Fall Collective Recruitment Fair" was held at Room 102 in Guanghua Building. The fair was organized by the Career Development Center. As with previous recruitment fairs, all booths of the 35 exhibitors were blocked with crowds of students. Most positions offered at the fair were aimed at 2011 graduates. Some enterprises also offered internship positions. Altogether 260 students attended the recruitment fair.

The exhibitors included China National Offshore Oil Corporation and its four sub-subordinates, CITIC Investment Holdings Limited, China Cinda Asset Management Co., Ltd, Morgan Stanley Capital International, CIIC Human Resources Consulting Firm, China Securities Co., Ltd, Schneider Electric, Coastrail Fund, Beijing State-owned Capital Management Center, China State Construction Engineering Corporation, Debitue Touche Tohmatsu CPA Ltd, Founder Group, Singapore’s Mapletree Investments Pte Ltd, SOUH, ENN Group, Hina Investment Banking, ELION Group, China Resources Land Ltd, Beijing SMEs Credit Re-guarantee Fund, Dongsan Securities, Infosys, TOREAD etc. The participating enterprises not only offered employment opportunities at the fair and covered the fields in financial investment, consulting, real estate, construction, transport and logistics, media, consumer goods, and manufacturing. The participating enterprises comprised not only foreign investments, joint ventures, listed companies, and large private enterprises, but also large Central Government-led enterprises which have long-term cooperation with our school. This shows the attention and desire of these enterprises to employ our graduates. Another aspect of this recruitment event was the strong demand for MBA students, especially those with solid industry experience and long working experience. They were generally offered more competitive positions and starting packages.

Recruiters have been attending fairs or other campus activities organized by the Career Development Center since September. To date, 55 agencies, including the 35 enterprises at today's fair, have held recruitment fairs at Guanghua School. Around 314 full-time and internship job titles have been released through the Career Development Center. In other words, the Career Development Center has posted more than 3 employment opportunities per day on average since the beginning of the academic year.

This year, there were more obvious signs of recovery in the employment market. After two years of market change and active guidance from the School, students are becoming more prudent in their career planning and selection. They are more concerned about whether or not their future employer can provide them with good training and development opportunities. Compared with previous years, more students were attracted by private enterprises with strong growth potential, state development industries, and Central Government-led enterprises. In their job search, students paid more attention to combining their professional interests, personal values and personality with their long-term career goals. Some of them made it very clear that they wish to work for social welfare and non-government organizations, while other students expressed an interest in corporate social responsibility.

International Day Exchange Fair

On November 19th, 2010, at 2:00 pm, the International Day Exchange Fair started in Room 102 in Guanghua Building. The exchange fair was hosted by the Department of International Collaboration, and assisted by Guanghua International Students Association. At this event, an informative report given by a teacher from the Department of International Collaboration and this year's exchange students managed to attract almost a hundred students from the 9th and 10th grades.

To initiate proceedings, Hu Yinglin, a teacher from the Department of International Collaboration gave a detailed introduction to the exchange programs for undergraduates and MBA students. He introduced the specific application principles and selection requirements. He then analysed the major changes for 2010-2011 outgoing applications. For example, the submission method has changed from a thesis to a questionnaire, and the project presentation has changed from a paper application to an online application; the scoring for language test has changed from 2-6 scores to 1-4 scores; and the project presentation has changed from a thesis to a questionnaire.

Then exchange students from more than 30 partner universities around the world gave speeches to the students at the fair. They displayed the highlights of their business schools and provided a lot of useful information for Guanghua students.

At the end, the students were able to ask their own questions. They asked the teacher questions on the exchange program, then discussed and chatted with the exchange students about their business school lives. The activity went on in a lively atmosphere and received good reviews from the students.
Dr. Richard L. Sandor Appointed Distinguished Adjunct Professor at GSM

Beijing and Chicago, November 5, 2010. Dr. Richard L. Sandor, financial innovator and founder of the Chicago Climate Exchange, was appointed a Distinguished Adjunct Professor at Guanghua School of Management at Peking University. The appointment was made during the Annual Meeting of the School's International Advisory Council, of which Dr. Sandor is a Member.

Dr. Sandor, who is currently Chairman and Chief Executive Officer of Environmental Financial Products, is widely credited as the principal architect of the interest-rate futures market in the 1970s. He was honored by the City of Chicago in 1992 for his contribution to the creation of financial futures and his recognition as the "father of financial futures."

He founded what became the Climate Exchange family of companies including: the Chicago Climate Exchange (CCX), the world's first and North America's only voluntary, legally binding greenhouse gas cap-and-trade system; the Chicago Climate Futures Exchange (CCFE), the world's leading futures exchange for environmental products; and the European Climate Exchange (ECX), Europe's leading exchange operating in the European Union Emissions Trading Scheme. Additional global affiliates included the Tianjin Climate Exchange in China, the Montreal Climate Exchange in Canada and Envex in Australia.

Dean Weiying Zhang said, "In selecting Dr. Sandor to this appointment, we at Guanghua took into consideration his pioneering work in the invention, design and implementation of innovative market-based mechanisms to address environmental problems. We are also interested in his leading role in the development of financial futures in the 1970s. His ability to bring together academic rigor with practical experiences should be of great interest to our students. We look forward to his intellectual contributions and insights."

Dr. Sandor said, "I am honored and humbled by the appointment. I am excited about teaching environmental finance and sharing my experiences in developing environmental markets around the world with Chinese students."

Dr. Sandor has held academic posts at the University of California at Berkeley, Stanford University, and was the first Martin C. Remer Visiting Distinguished Professor of Finance at Northwestern University, where he is presently a Research Professor. Dr. Sandor has also been a Distinguished Adjunct Professor at Columbia University Graduate School of Business, where he taught a course in Environmental Finance in 1991. He is also a member of the TERRI School of Management's Advisory Committee in India.

Richard Sandor received a Bachelor of Arts degree from the City University of New York, Brooklyn College, and earned his Ph.D. in Economics from the University of Minnesota in 1967. In 2004, he was awarded an honorary degree of Doctor of Science, honors causa, by the Swiss Federal Institute of Technology (ETH) of Zurich, Switzerland.

Guanghua MBA Participated in Beijing's Dragon Boat Race

On the morning of September 16th, Beijing Dragon Boat Race was held at Yu Yuanan Park. As the team of Peking University, MBA students from Guanghua School of Management took part in the race.

It was a chilly autumn day with heavy rain, a day that wasn't suitable for water sports. Some teams from other institutions had already abandoned the race, but it is not in the nature of Guanghua students to give up. All the players and the substitutes arrived on time. There is a strong sense of team spirit among all Guanghua students—work hard and hold on straight to the end. The more difficult a challenge is, the more they enjoy it!

Guanghua MBA players had conducted extensive training for the race and arranged positions according to each player's character. With a superior fighting spirit and extraordinary strength, the team struggled forward and quickly took the lead after the race started. Unfortunately, in spite of their best efforts, a minor error caused the boat to go off track. They lost the race in the end. Although the team didn't achieve their goal, the players learned a lot from the race, especially the importance of unity and the crucial role of the wheelman in a high speed sailing race. To them, it was more like a vivid business management class.

October 31, 2010, in the evening, pumpkin lanterns were hung outside every bar in SOLANA bar street. The whole place rang with the joy of Halloween. At Swiss Restaurant and Bar, Guanghua International Students Association organized an unforgettable Halloween party for the international students.

The party started at seven in the evening. Exchange students from leading business schools around the world, as well as international students, and undergraduates. MBA students of Guanghua School attended the party. Their enthusiasm repeatedly brought the party to a climax. In a Costume show, many students dressed in fancy dress. Numberous prizes were set up for this show, including best overall, most favored by audiences, best couple, funniest, scariest, sexiest, etc. All participants received their Halloween gifts. The dinner lasted three hours. Students chatted and took pictures. They were very reluctant to leave. The party gave them a chance to learn more about one another. Most international students thanked GISa for organizing various activities, especially this Halloween Party, which helped them to have a happy and meaningful Halloween so far away from home.

Guanghua Badminton Team Took Part in First MBA Beijing Union Badminton Tournament in China

On October 23rd, in the afternoon, the first MBA Beijing Union Badminton Tournament in China was held at the Beijing University of Technology Gymnasmum. Twenty teams from 20 MBA institutions in Beijing, including the badminton team of Peking University Guanghua School of Management took part in the competition.

The tournament took the form of a mixed team contest in Sudirman Cup. The twenty teams were divided into four groups for a single round robin, then eight teams for a knock-out. The badminton team of Peking University Guanghua School of Management was led by Lu Hai, chairman of MBA Association, and captained by Wei Zhiyun. The team included five boys and three girls. The players were Li Sheng, Lu Hai, Wei Zhiyun from 2009P1, Bai Hua, Ye Kai from 2010P4, Sun Yan (female) from 2009P3, Qin Xiaofeng (female) from 2009F, and Dai Qwen (female) from 2010F. All of them are 9th and 10th MBA current students in Guanghua School of Management.
In the single round robin, Guanghua MBA badminton team was grouped with the five traditionally strong teams from Peking University, Tsinghua University, China Agricultural University, Beijing Institute of Technology, and Central University of Finance and Economics, a group which is recognized as a “group of death”. It is also worth mentioning that because of some academic and professional reasons, only the female players took part in the contest. The girls won some individual games, but challenged by the strong teams, they failed to get a favourable ranking.

They fought to the end though they were completely exhausted after eight hours of competition. After the game they said it was a rare opportunity for them to practice with and learn from other teams. They got to know a lot of friends and found new talents as well.

2010 Thanksgiving & Halloween Party

On the evening of November 27th, 2010, Guanghua International Students Association held a Thanksgiving party in Room 203, the multi-purpose hall. It was the first time for the School to hold such a party and it proved to be very successful. While the international students are “Strangers in a strange land,” the Thanksgiving evening succeeded in bringing everyone together so that they would feel the cozy atmosphere of “home”.

The party started at seven o’clock in the evening. Exchange students from leading business schools around the world, as well as international students, and undergraduates, MBA students of Guanghua School attended the party. A cappella Club presented a song entitled “raise me up”. The audience were deeply impressed by their beautiful voice. The party reached its climax when a traditional Chinese game called “Ji Gu Chuan Hua” was played. It’s a game similar to the popular British game “Pass the parcel”. But players do not pass a parcel. They pass a flower while they listen to drumming. And, instead of receiving a prize, the player who holds the flower when the drum stops, performs in front of the audience. This time the player who was caught had to sing a song in his own language. Although the lyrics of their songs were not very well understood, all performers received thunderous applause from the audience. GISA also prepared gifts for everyone who participated in the games. When the party was over, many of the foreign students were reluctant to leave. They continued to talk and chat, and enjoyed the free drink and food that GISA had prepared. They also thanked GISA for organizing all kinds of activities for them, especially this Thanksgiving party, which has given them warmth and joy.

Feedback from the DBIC Program 2010

Jan was in China as the first Lancaster Executive MBA student to take part in the ‘Doing Business in China’ programme run by Guanghua Management School, part of Peking University. China’s foremost university and one of Lancaster’s academic partners. The open programme at Guanghua was a fantastic experience. The two weeks went towards changing your mindset... it was like immersion. Having the go at the language was one aspect of that. It took you out of your comfort zone. Trying to communicate in another language that’s so different, to understand a culture where the assumptions are so different – and then figuring out how that affects business dealings, how it affects strategic thought and management. It was layer after layer building up over the two weeks, giving you a sense of how this truly is another part of the world.

‘The other thing it gave me was the ability to reflect on my own cultural assumptions and the things I take for granted, such as behaviours, management style, and groups. When we looked at some aspects of Chinese culture I’d be thinking, this is familiar, this is universal. Then with other aspects I’d think no, this I don’t know – this is a new way of thinking to me. So all the while you are reflecting on whether back home you might do that differently, and why. It was a really nice reflective experience as well as being very good preparation for any aspect of doing business in China.’
Sharing the experience with Jan were around 50 other programme participants from around the world, including 16 other MBA students, mainly from the USA and Canada.

Remarkably perhaps, given China’s significance as a global superpower, Jan was not only the sole Executive MBA student but also the only European. ‘I’ve managed to network fabulously,’ she says. ‘My network is now international as a result.’

Recent Lectures & Career Events

Guanghua has established a global network of academic exchanges with various institutions. These partnerships play an essential role in GSM’s academic development. We also invite esteemed professors and scholars to give lectures to our current students and faculty members. Recent seminars include the following:

Title: Analytical Pricing of Asian Options with Jump Risk
Speaker: Xing Cai, The Hong Kong University of Science and Technology
Time: 2:00-3:00pm, December 30th (Thu.), 2010
Venue: Rm 215, Guanghua Building 2#

Title: Testing for Prejudice and Statistical Discrimination: The Infra-Marginality Problem in the Outcome Test and its Possible Solutions
Speaker: Hanning Fang, University of Pennsylvania
Time: 2:00-3:30pm, December 17th (Fri.), 2010
Venue: Rm 217, Guanghua Building 2#

Title: The Effect of Beijing’s Driving Restrictions on Pollution and Economic Activity
Speaker: Brian Viard, CKGSB
Time: 2:00-3:30pm, December 14th (Tue.), 2010
Venue: Rm 217, Guanghua Building 2#

Title: Strong Enterprise Innovation Process
Speaker: Dr. Theresa Kolanchet, The Global VP, The Dow Chemical Company
Time: 19:00-20:30pm, December 6th (Mon.), 2010
Venue: Rm 102, Guanghua Building 2#

Title: Dynamic Portfolio Choice and Consumption Plan under Inflation with Nominal and Indexed Bonds
Speaker: Mao-wei Hung, National Taiwan University
Time: 16:00-17:30pm, December 6th (Mon.), 2010
Venue: Rm 216, Guanghua Building 2#

Title: Systemic risk: Definition and management in the current environment
Speaker: Dr. Georges Paugel, Chairman of Amundi
Time: 11:00-12:30pm, November 29th (Mon.), 2010
Venue: Room 203, Guanghua Building 2#

Title: Apology and Accountability: A Systemic Comparison of Companies’ Image Restoration Strategies
Speaker: Dr. Kuo Frank Yu, Department of Management, City University of Hong Kong
Time: 2:00-3:30pm, November 23rd (Tue.), 2010
Venue: Room 217, Guanghua Building 2#

Title: Firm Strategies in the “Mid Tail” of Platform-Based Retailing
Speaker: Baojun Jiang, Tepper School of Business, Carnegie Mellon University
Time: 1:30-3:00pm, November 23rd (Tue.), 2010
Venue: Room 217, Guanghua Building 2#

Title: Performance and Process Implications of the Global Versus Local Focus of New Product Development
Speaker: Muammer Ozer, Associate Professor, City University of Hong Kong
Time: 3:00-4:30pm, November 23rd (Tue.), 2010
Venue: Room 217, Guanghua Building 2#

Title: Does the Stock Market Harm Investment Incentives?
Speaker: Alexander Ljungqvist, New York University
Time: 13:30-15:00pm, November 19th (Fri.), 2010
Venue: Room 216, Guanghua Building 2#

Title: A Comparison of CEO Pay in Public and Private US Firms
Speaker: Kai Li, University of British Columbia
Time: 10:00-11:30am, October 20th (Wed.), 2010
Venue: Room 217, Guanghua Building 2#