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# 2026

## 长江商学院

# 教授简介

CKGSB 长江商学院



项兵

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# 前言



**曹辉宁**

长江商学院金融学教授
金融系主任

长江商学院致力成为世界一流的研究型商学院。自 2002 年创办至今，在李嘉诚基金会的鼎力支持下，长江商学院以学术研究为驱动力，为学院的学术研究和教学创新提供了良好的氛围，这也吸引着越来越多的教授和学者加盟到长江商学院中来。

长江商学院立足中国企业的现状，锁定中国企业面临的各种机遇与挑战，致力于研究全球化视野下中国企业的制胜之道。教授们把相关研究理论生动地融入到课堂教学，通过中国企业战略管理、中国金融市场及领导者伦理等一系列课程，使得参与课程的企业家和管理者能从中国本土的商业案例得到启发。

目前，长江商学院的学术研究水平在新兴市场国家商学院中处于领先地位。我们正在与世界顶尖学校合作来扩大我们的研究，合作范围覆盖亚洲，包括韩国、日本、东南亚和俄罗斯等国家并辐射全球。

在长江商学院，教授学者们致力于高质量、高影响力的学术研究，这些以原创、深刻、创新为本的学术研究使我们名列于世界一流商学院的行伍中。我们教授的研究成果经常被发表在世界一流的学术期刊上，涵盖了所有商业领域的分支学科。严谨的学术研究为学院教学提供了强有力的支持——拓展理论研究能保证教授们将前沿的学术观点融入课堂教学，并运用于解决复杂多变的商业问题。

# 长江商学院
# 教授概况



长江商学院正是凭借“教授治校”的独特理念和体制，在与世界顶尖商学院争夺管理学教授这批世界稀缺资源的竞争中，取得了不平凡的成就，汇聚了一批重量级的研究型学者。

在“为中国打造世界级商学院”和“为中国培养世界级企业家”的这一使命的感召下，一批海外知名华人管理学教授，纷纷抛下美、欧、亚著名商学院优越环境和待遇，加盟长江，常驻中国。

这样顶级的商学院教授阵容在整个亚太地区无疑是最强而且最有国际学术影响力的。

目前长江拥有的 40 多位常驻教授学者，曾执教于芝加哥大学、斯坦福大学、宾夕法尼亚大学、加州大学伯克利分校、加州大学洛杉矶分校、哥伦比亚大学、康奈尔大学、卡内基梅隆大学、西北大学、加州大学圣迭亚哥分校、耶鲁大学、麻省理工学院、纽约大学、达顿商学院、德州大学奥斯汀分校、北卡教堂山分校、罗彻斯特大学、华盛顿大学、普林斯顿大学、明尼苏达大学、欧洲工商管理学院等欧、美和亚洲的世界著名商学院。长江商学院部分教授是在各自研究领域里世界级的讲座教授和学术领路人，在国际上最前沿的学术杂志上担任主编或副主编等重要职务。不仅通晓西方管理理论，在学术研究方面思路开阔，观点新颖，建立了一系列经典的普适性的商业理论框架并给予充分的实践论证，得到国际学术界的广泛认同和引用，而且通透了解中国及大中华地区的管理实践，积极进行前瞻性、原创性、实用性的课题研究，逐步形成对中国管理实践行之有效的新视野、新思路和新对策。长江商学院的教授阵容，其整体实力在整个亚太地区商学院的学术研究中独占鳌头。


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# 常驻教授



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曹辉宁教授现任长江商学院金融学教授、科研室主任，以及美国财务学会会员，曾任教于加州大学伯克利分校、北卡罗来纳大学Chapel Hill分校。在过去几年中，曹博士在国际著名期刊Journal of Finance、Review of Financial Studies、Journal of Financial Economics发表多篇论文，并被大量引用；曾两次获得Journal of Finance的最佳论文提名（1998年和2000年）；曾获Northern Finance Association评选的新兴市场领域最佳论文奖；曾获Western Finance Association评选的最有投资价值的最佳论文奖；在2004中国金融国际年会上获得最佳论文三等奖；任Annals of Economics and Finance的编委会成员及International Financial Review和China Financial Review的主编。

## 主要研究领域

- 投资组合管理
- 期权定价
- 资产定价
- 市场微观结构
- 国际财务等

## 主要学术成果

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15. "Information, Trade, and Derivative Securities", with Michael J. Brennan, *Review of Financial Studies*, 1996, 9, 163-208.



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## 教授简介

陈宏是长江商学院创始教授之一，美洲市场副院长、清洁能源与碳中和发展研究部主任。陈宏教授曾经是加拿大英属哥伦比亚大学商学院供应链管理讲席教授，上海高级金融学院管理科学教授。陈宏教授是国家“千人计划”和“国家特聘专家”获得者。他是斯坦福大学博士、哈佛大学博士后。陈教授近年研究主要关注清洁能源与碳中和发展，特别是氢能源全产业链市场、技术和投资。

陈宏教授曾任西安交通大学管理学院院长、长江商学院学术副院长、上海高级金融学院学位项目副院长和 DBA（工商管理博士）项目创办主任。他是清华大学经济管理学院首批特聘教授，曾在中欧国际工商学院、香港科技大学、斯坦福大学、佐治亚理工学院及香港中文大学做访问教授 / 学者。

陈宏教授曾在世界一流学术期刊发表文章，连续多年入围爱思唯尔发布的“中国高被引学者榜单”。 陈宏教授曾获美国科学基金会颁发的工程预研奖以及不列颠哥伦比亚大学尚德商学院颁发的杰出教授研究奖、INFORMS 颁发的 George Nicholson Prize。他的研究获得多个国家基金（包括美国、加拿大、香港、中国）资助；包括国家科学基金海外杰出青年奖。

陈宏教授撰写了大量中国供应链管理教学案例、清洁能源、医疗健康管理案例及文章，陈宏教授曾担任应用概率学会主席（这是一个全球最权威的应用概率方面的学会）。同时他也为美的、神州数码、联想、李宁、TCL、青岛啤酒、中国联通等多家北美与中国大陆知名企业提供咨询服务。他现任山东能源集团外部董事，氢阳能源高级顾问。

## 主要研究领域

- 清洁能源尤其是氢能源市场与投资
- 碳中和发展
- 运营与供应链管理
- 健康医疗管理
- 公司金融
- 排队网络理论与应用

## 主要学术成果

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## 教授简介

陈歆磊教授现为长江商学院市场营销学教授。加入长江之前曾任上海交通大学上海高级金融学院以及长江商学院市场营销学教授、加拿大英属哥伦比亚大学尚德商学院（Sauder School of Business, University of British Columbia）市场营销系副教授及 Finning Junior 讲席教授。他在 1994 年获清华大学学士学位，2005 年获美国明尼苏达大学商学院博士学位。

陈歆磊教授对产业经济学，市场竞争及调控，消费者选择与营销策略等领域有很深的造诣。他的研究方向集中在定价，品牌，营销渠道及广告促销。陈歆磊教授曾在国际一流学术刊物 Journal of Marketing Research 和 Marketing Science 上发表多篇文章。他是美国营销科学学会 Sheth 基金会 2004 年度博士联合会会员，并获得美国营销科学学会 2009 年度青年学者奖（MSI 2009 Young Scholar）。除去学术研究，陈歆磊教授对业界的研究也颇有建树。他撰写了关于互联网商业模式及市场调控的书籍，并经常在媒体对社会热点问题发表观点。

陈歆磊教授对国内外市场营销的理论与实践颇为熟悉，并拥有丰富的教学与咨询经验。他曾在中国对外经济技术合作总公司及 ABB 中国有限公司任项目经理。他主要讲授 MBA、EMAB 课程，包括“营销战略”及“价格策略”，以及相关的企业培训课程。

## 主要学术成果


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17 Chen, Xinlei (Jack), George John and Om Narasimhan (2008), "Assessing the Consequences of a Channel Switch", *Marketing Science*, Vol 27, Issue 3, 398-416






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## 教授简介

樊静霆博士现任长江商学院经济学副教授，加入长江前任教于美国宾夕法尼亚州立大学经济学系并获终身教职。他 2017 年于美国马里兰大学（UMD）获得经济学博士，此前于清华大学取得经济学学士与数学学士学位。

樊教授的研究结合结构化理论模型与企业档案、专利数据及电商平台交易与支付数据，分析跨国公司海外布局研发与生产、人才流动与基础设施投资的决策机制与经济效应，及电子商务与数字支付如何缩小城乡消费与发展差距。 他的论文发表于《经济学研究评论》（Review of Economic Studies）、《经济学与统计评论》（Review of Economics and Statistics）和《国际经济学期刊》（Journal of International Economics）等顶尖期刊。曾应邀在耶鲁大学、斯坦福大学、纽约大学及美联储、世界银行等学术与政策机构作专题报告及学术讨论。自 2024 年起他担任世界经济学评论 (Review of World Economics) 副主编。

## 主要研究领域

- 国际贸易、企业对外投资
- 空间经济学
- 电子商务与数字支付

## 主要学术成果

1. "Financing Multinationals," Fan, Jingting and Luo, Wenlan, *Review of Economics and Statistics*, forthcoming.

2. "Skill-Biased Imports, Skill Acquisition, and Migration," *Journal of International Economics*, 2025, with Lei Li

3. "Talent, Geography, and Offshore R&D," *Review of Economic Studies*, April, 2024

4. "Valuing Domestic Transport Infrastructure: A View from the Route Choice of Exporters," *Review of Economics and Statistics*, Vol. 105, Issue 6, November 2023, with Yi Lu and Wenlan Luo

5. "Industrializing from Scratch: The Persistent Effects of China's 'Third Front' Movement,"*Journal of Development Economics* 152 (2021): 102698, with Ben Zou

6. "Internal Geography, Labor Mobility, and the Distributional Impacts of Trade," *American Economic Journal: Macroeconomics*, Vol. 11 No. 3 July 2019

7. "The Alibaba Effect: Spatial Consumption Inequality and the Welfare Gains from e-Commerce," *Journal of International Economics*, 114, 203-220, 2018, with Lixin Tang, Weiming Zhu, and Ben Zou

8. "Emergence of Asia: Reforms, Corporate Savings, and Global Imbalances," *IMF Economic Review*, 64(2), 239-267, 2016, with Şebnem Kalemli-Özcan

9. "Foreign Direct Investment and Development." *VoxDevLit* CEPR. February 2025.

   Senior Editors: Stefania Garetto, Nina Pavcnik, and Natalia Ramondo.

   Co-editors: Vanessa Alviarez, Jingting Fan, Nitya Pandalai-Nayar, Nicola Limodio, Isabela Manelici, Nicolas Morales, Evangelina Dardati, Ezequiel Garcia-Lembergman, Grace Weishi Gu, Galina Hale, David Hémous, Ralf Martin, Farid Farrokhi, Heitor S. Pellegrina, Pierre-Louis Vézina, Laura Boudreau, Jose P. Vasquez



# 范昕宇

长江商学院经济学助理教授
加利福尼亚大学洛杉矶分校经济学博士
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## 教授简介

范昕宇博士现为长江商学院经济学助理教授。范昕宇博士毕业于UCLA（加州大学洛杉矶分校）经济系，于 2018 年加入长江商学院。在 UCLA 期间，于 2016, 2017 年连续两次获得经济系杰出教学奖；并于 2020 年获得第 10 届 UNICREDIT FOUNDATION GENDER ECONOMICS 最佳论文奖。研究方向为博弈论，组织经济学，制度经济学及经济史；重点关注组织权力结构变迁，家族企业传承，与文化习俗的经济学成因及演变。研究成果发表于《国际经济评论》(International Economic Review)，《公共经济学期刊》(Journal of Public Economics)，《经济行为与组织期刊》(Journal of Economic Behavior & Organization)，《公共选择期刊》（Public Choice），《理论政治学期刊》(Journal of Theoretical Politics) 等国际期刊。

## 主要研究领域

- 制度经济学
- 政治经济学
- 组织经济学
- 经济史
- 产业组织学
- 契约理论

## 主要学术成果

### PUBLICATIONS

1. Starving and deceiving: Are politicians with childhood famine exposure more honest?, with Shuo Chen, and Xuanyi Wang. *Public Choice*, 2024, 1-20.

2. The Shaping of A Gender Norm: Marriage, Labor, and Foot-binding in Historical China, with Lingwei Wu, *International Economic Review*, 2023, Vol. 64: pp. 1819-1850.

3. Competence-Loyalty Tradeoff under Dominant Minority Rule, with Shuo Chen, L. Colin Xu, and Xun Yan, *Journal of Public Economics*, 2023, Volume 220.

4. Warcraft: Legitimacy Building of Usurpers, *Journal of Economic Behavior & Organization*, with Shuo Chen, 2021: Vol. 184, pp. 409-431

5. Strategic Promotion, Reputation, and Responsiveness in Bureaucratic Hierarchies, with Feng Yang, *Journal of Theoretical Politic*s, 2019: 31(3), 286-307.

### WORKING PAPERS

1. Reason for Treason. NBER Working Paper 35069

2. Guns and Resources: War Extractions and Governance Structure Reforms

3. Trade or Raid? Can State-led Trade Policies Pacify Border Conflicts?

4. Elite Persistence, Power Struggle and Coalition Dynamics

5. Godfather Politicians and Organized Violence: The Good, The Bad, and The Bloody

6. Noble No More: Elite Recruitment, Checks and Balances, and Political Purges

7. Promotion Club. conditionally accepted at Public Choice

8. Influence Activities through Social Media: Evidence from Academia

9. Deluge and Development of Early Human Societies

10. Masters of Masterpieces: Social Mobility and Top Elites' Art Investment




# 甘洁

长江商学院金融学教授
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## 教授简介

甘洁教授现为长江商学院金融学教授、历任科技创新、校友事务副院长。 她拥有麻省理工学院博士学位，曾任香港科技大学工商管理学院教授、哥伦比亚大学商学院助理教授。甘教授长期从事公司金融及中国资本市场的研究，在这些领域有突出贡献。她 2011 年独立获得美国学术界最高荣誉之一的 Brennan 最佳论文奖，她的授课得到了 MBA 学生和 EMBA 学生的高度赞誉，课程获得多项教学奖。重要国际媒体如《华尔街日报》《金融时报》及《经济学家》杂志均曾报道她的研究和教学。

甘教授持续对 3000 家工业企业进行深入的季度问卷调查。基于此编制的产业经济景气指数在彭博（Bloomberg）终端和万德（Wind）数据库定期发布，并被国内外顶级媒体，如人民日报、财新、金融时报、华尔街日报多次报道。

甘教授是大疆创新的天使投资人并从多方面支持了大疆的早期成长。她是 XbotPark 机器人基地的联合创始人。她发起长江智造创业 MBA 项目并创立知行「科技 X 商业」研习院，旨在系统地支持科技创业者提升产品力和商业执行力。通过 XbotPark 和知行，甘洁教授孵化并投资了大疆、云鲸、正浩、海柔、希迪智驾五家独角兽以及李群、逸动、微埃等一系列明星初创企业。2015 年开始，每年都有甘教授孵化并投资的企业上榜 TIME《时代》杂志全球最佳发明。

## 主要研究领域

- 公司金融
- 资产评估
- 银行
- 房地产

## 主要学术成果

1. "Decentralized Privatization and Change of Control Rights in China", J Gan, Y Guo, C Xu - *The Review of Financial Studies*, 2017.

2. "Transparency, Price Informativeness, and Stock Return Synchronicity: Theory and Evidence", with Dasgupta, S. and Gao, N., *Journal of Quantitative and Financial Analysis*, vol. 45, 1189-1220, 2010.

3. "Housing Wealth and Consumption Growth: Evidence from a Large Panel of Households", Lead article, RFS Brennan Award, *Review of Financial Studies*, vol. 23, 2229-2267, 2010.

4. "Monopoly and Information Advantage in the Market for Residential Mortgages", with Riddiough, T., *Review of Financial Studies*, vol. 21, 2008.

5. "Collateral, Debt Capacity, and Corporate Investment: Evidence from a Natural Experiment", *Journal of Financial Economics*, vol. 85, 2007.

6. "The Real Effects of Asset Market Bubbles: Loan- and Firm-Level Evidence of a Lending Channel", *Review of Financial Studies*, vol. 20, 2007.

7. "Banking Market Structure and Financial Stability: Evidence from the Texas Real Estate Crisis in the 1980s", *Journal of Financial Economics*, vol. 73, 2004.



# 黄春燕

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## 教授简介

黄春燕博士 2003 年毕业于麻省理工学院斯隆管理学院（MIT Sloan School of Management）。并曾任德克萨斯大学奥斯汀分校（The University of Texas at Austin）金融学终身副教授，讲授 EMBA 及博士学位的课程。她在税收、资产流动性、均衡资产定价，及基金管理等领域具有丰富的学术研究经验。

## 主要研究领域

- 共同基金
- 资产流动性
- 赋税研究
- 均衡资产定价

## 主要学术成果

1. "Firm-initiated stock trading suspension during a market crash", (with Donghui Shi, Zhongzhi Song, and Bin Zhao, *Journal of Banking and Finance*, Volume 177, August 2025
2. "Can stock trading suspension calm down investors during market crises?" (with Weihua Chen, Donghui Shi, and Zhongzhi Song) *Journal of Financial Markets*, Volume 71, November 2024, 100934.
3. "Investor Learning and Mutual Fund Flows" (with Kelsey D. Wei and Hong Yan, *Financial Management*, 51(3), 2022, 739-765).
4. "Government Debt and Corporate Leverage: International Evidence" (with Irem Demirci and Clemens Sialm, *Journal of Financial Economics*, 133(2), 2019, 337-356).

5. "Complex Mortgages" (with Gene Amromin, Clemens Sialm, and Edward Zhong, *Review of Finance*, 22(6), 2018, 1975–2007.)

6. "Risk Shifting and Mutual Fund Performance", with Sialm, C. and Zhang, H., *Review of Financial Studies*, March, 24 (8), 2575-2616, 2011.

7. "Market Liquidity, Asset Prices, and Welfare", with Wang, J., *Journal of Financial Economics*, vol. 95(1), 2010. (received the best paper award for DeGroote/IIROC 3rd Annual Conference on Market Structure and Market Integrity)

8. "Liquidity and Market Crashes", with Wang, J., *Review of Financial Studies*, vol. 22(7), 2009. (received NYSE Award for the best paper on equity trading at 2007 WFA and 2007 Morgan Stanley Equity Market Microstructure Research Grant)

9. "Taxable and Tax-Deferred Investing: A Tax-Arbitrage Approach", *Review of Financial Studies*, vol. 21(5), 2008.

10. "Participation Costs and the Sensitivity of Fund Flows to Past Performance", with Wei, K. D. and Yan, H., *Journal of Finance*, vol. 62(3), 2007.

11. "The Tradeoff between Mortgage Prepayments and Tax-Deferred Retirement Savings", with Amromin, G. and Sialm, C., *Journal of Public Economics*, vol. 91, 2007.

12. "Are Stocks Desirable in Tax-Deferred Accounts?", with Garlappi, L., *Journal of Public Economics*, vol. 90(12), 2006.



# 金钊

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## 教授简介

金钊博士现任长江商学院金融学助理教授，2020 年获美国罗切斯特大学金融学博士学位后加入长江商学院。其研究聚焦在创业，人工智能，风险投资，及企业并购领域。其在人工智能领域的研究，成果发表于国际顶级学术期刊（the Journal of Finance），并获纽约时报、华尔街日报、腾讯网等媒体报道。他荣获美国金融学会（AFA）年度杰出论文奖（Brattle Group Prize），为首位获此殊荣的中国院校学者，并担任《China Finance Review International》人工智能特刊客座主编。

## 主要研究领域

- 风险投资
- 企业并购
- 创业与创新
- 人工智能

## 主要学术成果

### PUBLICATION

1. "Artificial Intelligence, Education, and Entrepreneurship", with Michael Gofman, *Journal of Finance*, Volume79, Issue1, February 2024, Pages 631-667.

### WORKING PAPERS

1. Native-Immigrant Entrepreneurial Synergies with Amir Kermani and Timothy McQuade
2. Do Artificial Intelligence Technologies Complement or Displace Human Accountants? Evidence from Firms' Responses to Accounting Errors with Ke Na, Feida Zhang, and Weining Zhang
3. From Labor to Ledger: Does Mandatory Disclosure Facilitate or Impede Labor Mobility? with Jinwhan Kim and John Yang
4. Evidence from Firms' Responses to Accounting Errors with Ke Na, Feida Zhang, and Weining Zhang
5. Magic Formula or Futile Effort: Lessons from China's Two-Tiered Government-Guided Funds with Erica Xuenan Li, Dan Su, and Daniel Yi Xu
6. Innovation Spillovers Within Firms and Within Cities with Amir Kermani, Timothy McQuade, and Minghao Yang




## 荆兵

长江商学院市场营销学副教授
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## 教授简介

荆兵博士现任长江商学院市场营销学副教授。2001 年至 2007 年期间，荆兵博士曾担任纽约大学商学院信息系统助理教授。荆兵博士 2001 年毕业于罗切斯特大学并获得商业管理博士学位，他本人还在美国先后获得了两个硕士学位。荆兵博士目前已在包括《管理信息系统学刊》《管理科学》《市场营销科学》《数量营销与经济学》《经济学与管理策略学刊》等一流学术期刊上发表过多篇论作。他的荣誉包括 2011 和 2019 年长江商学院杰出研究奖、Beta Gamma Sigma、《美国商业高等教育名人录》《美国名人录》等。

## 主要研究领域

- 产品差异化
- 产品线设计与定价
- 个性化定制
- 口碑营销
- 电子商务

## 主要学术成果

1. Showrooming and Webrooming: Information Externalities between Traditional and Online Sellers, *Marketing Science*, May-June, 2018.
2. Behavior-Based Pricing, Production Efficiency and Quality Differentiation, *Management Science*, July 2017.
3. Customer Recognition in Experience vs. Inspection Good Markets, *Management Science*, January 2016.

4. Lowering Customer Evaluation Costs, Product Differentiation, and Price Competition, *Marketing Science*, January-February 2016.

5. Equilibrium Financing in a Distribution Channel with Capital Constraint, with Chen, X. and Cai, G., *Production and Operations Management*, November-December 2012.

6. Seller Honesty and Product Line Pricing, *Quantitative Marketing and Economics*, Oct-Dec, 2011.

7. Social Learning and Dynamic Pricing of Durable Goods, *Marketing Science*, Sep-Oct, 2011.

8. Product Line Competition and Price Promotions, with Z. J. Zhang, *Quantitative Marketing and Economics*, July-September 2011.

9. Exogenous Learning, Seller-Induced Learning, and Marketing of Durable Goods, *Management Science*, October, 2011.

10. Pricing experience goods: The effects of customer recognition and commitment, *Journal of Economics and Management Strategy*, 20 (2), 2011.

11. Finitely loyal customers, switchers and equilibrium price promotion, with Z. Wen, *Journal of Economics and Management Strategy*, Fall 2008.

12. Product Differentiation under Imperfect Information: When does Offering a Lower Quality Pay? *Quantitative Marketing and Economics*, March 2007.

13. On the Profitability of Firms in a Differentiated Industry, *Marketing Science*, May-June 2006.

14. Product Customization and Price Competition on the Internet, with Dewan, R. & Seidmann, A., *Management Science*, August 2003.

15. Adoption of Internet-based product customization and pricing strategies, with Dewan, R. & Seidmann, A., *Journal of Management Information Systems*, Fall 2000.



# 李海涛

长江商学院院长
长江商学院金融学教授
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## 教授简介

李海涛博士现任长江商学院院长、金融学教授、杰出院长讲席教授、长江商学院教育发展基金会名誉理事长、长江商学院家族企业研究部主任。

李海涛院长拥有耶鲁大学金融学博士学位，加入长江之前，曾任密歇根大学罗斯商学院金融学讲席教授，并曾在康奈尔大学约汉逊管理学院任教。

李海涛院长在学术上建树丰硕，是 China Finance Review 主编，Management Science 副主编，International Review of Finance 副主编， Global Credit Review 编委；多次担任国际金融会议主席，在国际顶级金融和经济期刊 Journal of Finance, Journal of Financial Economics， Review of Financial Studies， Journal of Financial and Quantitative Analysis，Mathematical Finance，Journal of Econometrics 有大量论文发表。其学术研究主要关注于用量化的方法来研究股票、债券以及衍生品市场的投资，定价与风险管理、中国企业全球化和家族企业传承及财富管理。其关于对冲基金的研究被《纽约时报》和 CNBC 报导。

## 学术成就

- Sanford R. Robertson Professorship, University of Michigan, 2007-2008.
- NTT Research Fellowship, University of Michigan, 2006-2007.
- Nomination for Ph.D. Teaching Excellence Award, University of Michigan, 2006.

- Q-Group Research Grant, 2004.
- Best Student Paper Award, Eastern Finance Association, 1997.
- Trefftz Award for the Best Student Paper, Western Finance Association, 1996.
- Sterling Prize Fellowship, Yale University, 1991-1993.
- Yale University Fellowships, 1991-1996.

## 主要研究领域

- 理论与资产定价
- 信用风险
- 期权定价
- 金融经济学
- 对冲基金

## 主要学术成果

1. Nowcasting GDP Using Dynamics Factor Model with Unknown Number of Factors and Stochastic Volatility: A Bayesian Approach (with C. Yu and X. Zhang), *Econometrics and Statistics*, Available online 3 September 2021.Volume 24, October 2022, Pages 75-93

2. Time-Varying Risk Aversion and Dynamic Portfolio Allocation (with C. Wu and C. Zhou), *Operations Research*, January-February 2022, Pages iii-viii, 1-640, C2-C3.

3. Unifying Gaussian dynamic term structure models from a Heath-Jarrow-Morton perspective (with X. Ye and F. Yu), *European Journal of Operational Research* 286, 1153-1167, 2020.

4. Macroeconomic Risks and Asset Pricing: Evidence from a Dynamic Stochastic General Equilibrium Model (with E. Li and C. Yu), *Management Science*, 65(8), 3449-394, 2019.

5. Exploring Statistical Arbitrage Opportunities in the Term Structure of CDS Spreads (with R. Jarrow, X. Ye and M. Hu), *Review of Finance*, Volume 23, Issue 1, February 2019, Pages 161–198.

6. Nowcasting Chinese GDP Using a Bayesian Approach (with Y. Hong, C. Yu, and X. Zhang), *Journal of Management Science and Engineering*, Volume 3, Issue 4, December 2018, Pages 232-258.

7. The CDS/Bond Basis Arbitrage and the Cross Section of Corporate Bond Returns (with W. Zhang and G. Kim), *Journal of Futures Markets* 37, 836-861, 2017.

8. Hedge Fund Performance Evaluation under the Stochastic Discount Factor Framework (with Y. Xu and X. Zhang), *Journal of Financial and Quantitative Analysis* 51, 231-257, 2016.

9. CDS-Bond Basis and Bond Return Predictability, *Journal of Empirical Finance* 38, 307-337, 2016.

10. Estimating Liquidity Premium of Corporate Bonds Using the Spread Information in On- and Off-the-Run Treasury Bonds (with J. Shi and C. Wu), *China Finance Review International.*

11. No-Arbitrage Taylor Rules with Switching Regimes (with T. Li and C. Yu), *Management Science* 59, 2278-2294, 2013.

12. Investing in Talents: Manager Characteristics and Hedge Fund Performances, with R. Zhao and X. Zhang, *Journal of Financial and Quantitative Analysis* 46, 59-82, 2011.

13. A Tale of Two Yield Curves: Modeling the Joint Term Structure of Dollar and Euro Interest Rates, with A. Egorov and D. Ng, *Journal of Econometrics* 162, 55-70, 2011.

14. Evaluating Asset Pricing Models Using the Second Hansen-Jagannathan Distance, with Y. Xu and X. Zhang, *Journal of Financial Economics* 97, 279-301, 2010.

15. Reduced-Form Valuation of Callable Corporate Bonds: Theory and Evidence, with R. Jarrow, S. Liu, and C. Wu, *Journal of Financial Economics* 95, 227-248, 2010.

16. Nonparametric Estimation of State-Price Densities Implicit in Interest Rate Cap Prices, with F. Zhao, *Review of Financial Studies* 22, 4335-4376, 2009.

17. Are Liquidity and Information Risks Priced in the Treasury Bond Market?, with Y. He, J. Wang, and C. Wu, *Journal of Finance* 64, 467-503, 2009.

18. A Bayesian Analysis of Return Dynamics with Lévy Jumps, with M. Wells and L. Yu, *Review of Financial Studies* 21, 2345-2378, 2008.





# 李乐德

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耶鲁大学荣誉教授
美国西北大学博士
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## 教授简介

李乐德教授为长江商学院荣誉退休教授，他曾任教于麻省理工学院、美国西北大学、香港科技大学，是国内外享有盛誉的生产管理专家。美国管理科学研究所、美国生产管理研究所及美国会计教授协会会员。

李乐德教授曾在多家学术期刊上发表系列论文；执笔 Business Applications of Game Theory 的部分章节；曾获斯隆基金、香港研究基金会等多个专业协会奖励资助；被耶鲁大学授予名誉文学硕士学位。

## 主要研究领域

- 生产管理与战略
- 工业组织
- 博弈论
- 随机程序与控制
- 供应链管理
- 服务运作
- 国际制造网络的管理

## 主要学术成果

1. "Control of Dividends, Capital Subscriptions, and Physical Inventories," with M. Shubik and M. Sobel, *Management Science*, vol. 59(5), 1107-1124, 2013.

2. "Confidentiality and Information Sharing in Supply Chain Coordination", with Zhang, H., *Management Science*, vol. 54(8), 2008.

3. "Price and Delivery Logistics Competition in a Supply Chain", with Ha, A. & Ng, S. M., *Management Science*, vol. 49(9), 2003.

4. "Information Sharing in a Supply Chain with Horizontal Competition", *Management Science*, vol. 48(9), 2002.

5. "Optimal Operating Policies for Multi-Plant Stochastic Manufacturing Systems in a Changing Environment", with Porteus, E. L. & Zhang, H., *Management Science*, vol. 47(11), 2001.

6. "The Multi-Stage Service Facility Startup and Capacity Model", with Zhang, H., *Operations Research*, vol. 48(3), 2000.

7. "Optimal Operating Policies in the Presence of Exchange Rate Variability", with Dasu, S., *Management Science*, vol. 43(5), 1997.

8. "Pricing, Production, Scheduling and Delivery-Time Competition", with Lederer, P. J., *Operations Research*, vol. 45(3), 1997.

9. "The Service Facility Startup and Capacity Model and Its Application to the National Cranberry Case", with Wang, X., *Operations Research*, vol. 44(1), 1996.

10. "Pricing and Delivery-Time Performance in a Competitive Environment", with Lee, Y. S., *Management Science*, vol. 40(5), 1994.

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# 李伟

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## 教授简介

李伟博士现为长江商学院经济学教授、亚洲（及大洋洲）市场副院长、长江商学院案例研究部主任、长江商学院大数据经济研究部主任，以及世界银行顾问，在加入长江商学院之前，曾任教于杜克大学富科商学院（Fuqua School of Business）和弗吉尼亚大学达顿商学院。

李伟教授的研究成果多见于如《美国经济学期刊》、《政治经济学期刊》、《经济学研究期刊》等国际一流学术杂志。因其出色的教学和研究工作，李伟博士曾多次获奖，如 1992 年获梅隆博士学奖学金；1991 年获 Rackham 奖学金等。

## 主要研究领域

- 转型经济学
- 中国经济
- 政治经济学
- 新兴市场金融学
- 公共金融学
- 应用经济

## 主要学术成果

1. "Wrongful Convictions with Chinese Characteristics." Li, Peiyuan, and Li, Wei . *Economics of Transition and Institutional Change*, Volume32, Issue1, January 2024, Pages 143-163

2. 白云霞、唐伟正、李伟 ," 企业可见规模与增值税有效税率 ",《中国工业经济》,2021 年第 9 期。

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7. "Government as a Discriminating Monopolist in the Financial Market: The Case of China," with Gordon, R.H., *Journal of Public Economics*, vol. 87, 2003.

8. "Tax Rights in Transition Economies: A Tragedy of the Commons?", with Berkowitz, D., *Journal of Public Economics*, vol. 76, June 2000.

9. "A Tale of Two Reforms", *The Rand Journal of Economics*, vol. 30, spring 1999.

10. "The Impact of Economic Reform on the Performance of Chinese State-Owned Enterprises", *Journal of Political Economy*, vol. 105, October 1997.

11. "Chinese Enterprise Behavior under the Reforms", with Gordon, R. H., *American Economic Review (Papers and Proceedings)* , vol. 81, 199




## 李希琳

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## 教授简介

李希琳教授于 2022 年获得芝加哥大学布斯商学院行为科学博士及工商管理硕士。李希琳博士主要研究方向是决策与判断、消费者行为与心理等方面。她的大量研究成果发表于多领域的国际顶级学术期刊，其中包括综合科学类顶级期刊《美国国家科学院院刊》(PNAS)，管理营销类顶级期刊（UTD 24, FT50），例如《管理科学》(Management Science)、《市场营销研究期刊》(Journal of Marketing Research)、《消费者研究期刊》(Journal of Consumer Research)；心理学类顶级期刊《个性与社会心理学杂志》(Journal of Personality and Social Psychology) 和《个性与社会心理学通报》(Personality and Social Psychology Bulletin)。李博士多次在国际顶尖学术会议上进行过演讲，包括美国判断与决策学会与美国消费者研究协会组织的各项会议等。李博士曾任中欧国际工商学院营销系助理教授。

李希琳博士于 2023 年入选国家级海外高层次青年人才引进计划和上海市海外高层次人才引进计划。

## 主要研究领域

- 决策与判断
- 消费者行为与心理

## 主要学术成果

1. Hsee, Christopher K., Xilin Li, and Ying Zeng, "People Overshoot When Choosing Resource Pools," *Journal of Experimental Social Psychology*. Volume 120, September 2025

2. Qiu, Tian, Xilin Li, and Jingyi Lu, "The Mere Audience-Size Effect: How Incidental Audience Non-Normatively Influences the Perceived Product Quality," *Journal of Behavioral Decision Making*. Volume38, Issue3 July 2025

3. Hsee, Christopher K., Alex Imas, and Xilin Li, (2025), "How Framing Influences Strategic Interactions," *Management Science*, 71(4), 3013-3025. (equal contribution)

4. Li, Xilin and Christopher K. Hsee (2025), "Blaming the Strawless Brickmaker: Constraint Neglect in Judging Decision Quality," *Journal of Behavioral Decision Making*, 38(1), e70006.

5. Wang, Shu, Xilin Li, Chengyue Huang, and Christopher K. Hsee (2025), "The Nation or The Leader? Exploring the Effect of Framing in News Coverage of International Conflicts," *Judgment and Decision Making*, 20, e10.

6. Li, Xilin, Christopher K. Hsee, and Shu Wang (2024), "Cherry-Picking Tolerance About Untruthful News," *Journal of Behavioral Decision Making*, 37(5), e70003.

7. Li, Xilin, Christopher K. Hsee, and Ed O'Brien (2023), "'It Could Be Better' Can Make It Worse: When and Why People Mistakenly Communicate Upward Counterfactual Information," *Journal of Marketing Research*, 60(2), 219-236.

8. Hsee, Christopher K., Ying Zeng, Xilin Li, and Alex Imas (2023), "The Psychology of Negative-Sum Competition in Strategic Interactions," *Journal of Personality and Social Psychology*, 125(4), 720-729.

9. Yang, Yang, Xilin Li, and Christopher K. Hsee (2023), "Relevance Insensitivity: A Framework of Psychological Biases in Consumer Behavior and Beyond," *Consumer Psychology Review*, 6(1), 121-132.

10. Hsee, Christopher K. and Xilin Li (2022), "A Framing Effect in the Judgement of Discrimination," *Proceedings of the National Academy of Sciences of the United States of America*, 119(47): e2205988119.

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15 Li, Xilin and Christopher K. Hsee (2021), "Free-riding and Cost-bearing in Discrimination," *Organizational Behavior and Human Decision Processes*, 163, 80-90.

16 Li, Xilin, Christopher K. Hsee, and Li Wang (2021), "People Adapt More Slowly to Social Income Changes Than to Temporal Income Changes," *Journal of Experimental Psychology: Applied*, 27(1), 46-56.

17 Miao, Peng, Xilin Li, and Xiaofei Xie (2020), "Hard to Bear: State Boredom Increases Financial Risk Taking," *Social Psychology*, 51(3), 157-170.

18 Li, Xilin and Christopher K. Hsee (2019), "Beyond Preference Reversal: Distinguishing Justifiability from Evaluability in Joint versus Single Evaluations," *Organizational Behavior and Human Decision Processes*, 153, 63-74.

19 Li, Xilin and Christopher K. Hsee (2019), "Being 'Rational' Is Not Always Rational: Encouraging People to Be Rational Leads to Hedonically Suboptimal Decisions," *Journal of the Association for Consumer Research*, 4(2), 115-124.

20 Zhou, Haotian, Xilin Li, and Jessica Sim (2019), "Conflating Temporal Advancement and Epistemic Advancement: The Progression Bias in Judgment and Decision Making," *Personality and Social Psychology Bulletin*, 45(11), 1563-1579.

21 Hsee, Christopher K., Yang Yang, and Xilin Li (2019), "Relevance Insensitivity: A New Look at Some Old Biases," *Organizational Behavior and Human Decision Processes*, 153, 13-26.

22 Li, Xilin and Xiaofei Xie (2017), "The Helping Behavior Helps Lighten Physical Burden," *Basic & Applied Social Psychology*, 39(4), 183-192.


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## 教授简介

李学楠教授是长江商学院金融学教授、长江商学院产业政策研究部主任。李学楠教授是罗切斯特大学金融学博士、马萨诸塞州大学物理学博士。在 2007-2012 期间在美国密歇根大学 Ross 商学院担任金融学助理教授。于 2012 年加入长江，在长江教授资产证券化和行为金融学等课程。李教授主要从事资产定价，货币政策，及公司治理方向的学术研究，她的论文在顶级杂志 Review of Financial Studies, Journal of Financial Economics, Journal of Monetary Economics, 和 Management Sciences 上发表。李教授担任国际权威期刊 Pacific-Basin Finance Journal、Journal of Empirical Finance、International Review of Finance 和 Quarterly Journal of Economics and Management 的副主编。李教授曾两度获得长江杰出研究奖。

## 主要研究领域

- 资产定价理论
- 动态公司理论
- 货币政策
- 财政政策

## 主要学术成果

1. "Fundamental Anomalies", with Guoliang Ma, Shujing Wang, and Cindy Yu, *Management Science*, Volume 72, Issue 2, February 2026, Pages 783-1726, iv-vi

2. 张书怀，李学楠（通讯作者），刘潇（通讯作者），郑博文，朱睿（通讯作者），阅读资源供给，家长教师干预与乡村教育发展 —— 基于一项大规模田野实验的证据，《经济学（季刊）》，条件接收，2026

3. "The Marginal Value of Cash: Structural Estimates from a Model with Financing and Agency Frictions", with Sudipto Dasgupta and Di Li, *Management Science*, Volume 71, Issue 5, May 2025

4. 李力，李学楠（通讯作者），刘晓蕾，货币政策对企业预期的影响——基于工业企业微观调查数据的分析，《经济研究》，2025，60(3)，142-156

5. "Firm-level Irreversibility", with Hang Bai, Chen Xue, and Lu Zhang, *Critical Finance Review*, (2025) 14 (4): 447–473

6. 刘晓蕾，李学楠，李松楠，冯业倩，党的领导在企业治理中的作用：基于社会责任承担的分析，《经济管理学刊》，2022，1(1)，81-112

7. "Does Fiscal Policy Matter for Stock-Bond Return Correlation?", with Tao Zha, Ji Zhang and Hao Zhou, 2022, *Journal of Monetary Economics*, 128, 20-34

8. "Real and Nominal Equilibrium Yield Curves", with Alex Hsu and Francisco Palomino, 2021, *Management Science*, 67(2), 1138-1158

9. "Macroeconomic Risks and Asset Pricing: Evidence from a Dynamic Stochastic General Equilibrium Model", with Haitao Li, Shujing Wang, and Cindy Yu, 2019, *Management Science*, 65(8), 3449-3947

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11. "Inventory Behavior and Financial Constraints: Theory and Evidence", with Sudipto Dasgupta and Dong Yan, 2019, *Review of Financial Studies*, 32(3), 1188-1233

12. "Do Underwriters Compete in IPO pricing?", with Evgeny Lyandres and Fangjian Fu, 2018, *Management Science*, 64(2), 925–954

13. "Corporate Governance and Costs of Equity: Theory and Evidence", with Di Li, 2018, *Management Science*, 64(1), 83–101

14. "Nominal Rigidities, Asset Returns and Monetary Policy", with Francisco Palomino, 2014, *Journal of Monetary Economics*, 66, 210–225

15. "Anomalies", with Dmitry Livdan and Lu Zhang, 2009, *Review of Financial Studies*, lead article, 22(11), 4301–4334




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## 教授简介

李洋教授现任长江商学院营销学副教授、MBA 项目副院长、高层管理教育项目学术主任。他先后获得北京大学电子学系理学学士、哥伦比亚大学生物医学工程硕士、哥伦比亚大学商学院哲学博士学位。学术研究方面，主要关注领域包括品牌战略与营销数据模型，成果发表于《Management Science》、《Marketing Science》、《Journal of Marketing Research》、《Journal of Consumer Research》等国际顶级期刊，且是 Marketing Science 期刊的编委成员，并常受邀在北美和欧洲作营销研究报告。他创新贝叶斯非参数化模型以解决精准营销“千人千程”问题的研究入围了 2021 年 Paul E. Green Award（营销学最高奖项之一）年度最佳论文，成为全球入围的四篇论文之一。业界实践方面，李洋教授曾担任贵州大数据产业联盟学术委员会委员、天猫荣誉学术顾问、长沙新消费研究院首批智库专家，并为天猫、恒洁卫浴、上美集团等企业提供品牌战略咨询。他还担任数家 A 股及港股上市公司独立董事，并拥有医学图像处理领域的美国专利。

## 主要研究领域

- 统计机器学习
- 贝叶斯非参数统计
- 可扩展优化

## 主要学术成果

1. "Modeling Categorized Consumer Collections with Interlocked Hypergraph Neural Networks," with Khaled Boughanmi and Asim Ansari, *Journal of Marketing Research*, 2025, 62(6), 1101-1124.

2. "How Pop Mart Won Young Customers in a Fragmented Attention Economy," *Harvard Business Review*, July 2025.

3. "When Language Matters," with Grant Packard and Jonah Berger, *Journal of Consumer Research*, 2024, 51(3), 634–653.

4. "How to Structure Customer Service Calls to Boost Satisfaction and Sales," with Grant Packard and Jonah Berger, *Harvard Business Review*, July 2024.

5. "Modeling Dynamic Heterogeneity using Gaussian Processes," with Ryan Dew and Asim Ansari, *Journal of Marketing Research*, 2020, 57(1), 55-77, Finalist, 2021 Paul E. Green Best Paper Award.

6. "Probabilistic Topic Model for Hybrid Recommender Systems: A Stochastic Variational Bayesian Approach," with Asim Ansari and Jonathan Z. Zhang, *Marketing Science*, 2018, 37(6), 987-1008.

7. "Big Data Analytics," in Handbook of Marketing Analytics: Methods and Applications in Marketing Management, Public Policy, and Litigation Support, Eds. Natalie Mizik and Dominique M. Hanssens, *Edward Elgar Publishing*, 2018.

8. "An Empirical Study of National vs. Local Pricing by Chain Stores under Competition," with Brett Gordon and Oded Netzer, *Marketing Science*, 2018, 37(5), 812-837.

9. "A Bayesian Semiparametric Approach for Endogeneity and Heterogeneity in Consumer Choice Models," with Asim Ansari, *Management Science*, 2014, 60(5), 1161-1179.

10. "Does Price Elasticity Vary with Economic Growth? A Cross-Category Analysis," with Brett Gordon and Avi Goldfarb, *Journal of Marketing Research*, 2013, 50(1), 4-23, Lead Article.

11. "Say You or Say Me: How Pronoun Use Influences Helpfulness of Customer Reviews," Working Paper, 2026.

12. "Ethical Bandits," Working Paper, 2025.



# 刘劲

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## 教授简介

刘劲教授现任长江商学院会计与金融教授，长江商学院投资研究部主任。曾任教于美国哥伦比亚大学、加州大学洛杉矶分校 (UCLA) 并获终身教授职称。获哥伦比亚大学商学院（Columbia Business School）工商管理博士学位。刘教授长期从事资本市场，财务会计和股权投资的研究，是在股权投资和证券分析领域的国际著名专家。刘教授的研究成果具有国际影响力，多年被收录在爱思唯尔制作的“中国高被引学者榜单”中。多个国际一级学术刊物的长期审稿人及编委。曾获长江商学院杰出研究奖，加州大学安德森管理学院杰出研究奖（Eric and "E" Juline Faculty Excellence in Research Award），以及巴克莱全球投资（BARCKLAYS GLOBAL INVESTORS）最佳论文奖。

在授课方面，刘教授主要讲授价值投资的理论与实践。其主要内容包括 1）如何理解资本市场，2）如何理解企业的价值，3）如何在市场和价值的基础上控制风险，做长期投资。刘教授注重把对产业的深度研究带入课堂，尤其关注新技术、新模式对传统产业产生的长远影响。刘教授带领研究团队平均每月完成一项对经济、投资、产业或科技的研究项目，在中外著名商学院中独树一帜。刘教授的研究注重第一性原理，从事物的结构性本质出发，具有前瞻性。比如：对 07 年 A 股泡沫、08 年美国房地产泡沫、15 年 A 股杠杆泡沫的正确判断；对 12 年在美上市中概股价值被严重低估、15 年中概股回归价值的正确判断；在 14 年预判 P2P 市场的无效性和巨大金融风险；在 20 年 3 月建议用大规模群体检测做为重要控疫政策（4 月起成为国家政策）；在 2020 年美国大选前正确预测拜登胜选，等等。

刘教授是第一届和第二届长江商学院教授管理委员会主席。此委员会是由全体长江教授民主选举产生的教授治校机构。从 2014 年到 2021 年，刘教授作为副院长分管长江商学院的企业家学者项目（DBA），把该项目打造成中国商学院顶级企业家培训项目中最为领先的项目之一。在 2015 年，刘教授与五位长江校友一同发起了长江商学院创业创新社区（创创），并用 5 年的时间将创创打造成了全球一流商学院中规模和影响力首屈一指的创业平台。刘教授也是长江商学院青年人

投资论坛的发起人；“长江商学院投资者情绪调查”的创建者；曾担任长江商学院校友理事会理事长，首届长江商学院发展基金理事长。在 2008 至 2015 年，刘教授曾分管财务、人事、IT、运营等行政工作，为打造长江的管理和文化体系做出了贡献。

刘教授注重理论与实践的结合，对商业实践有深度的研究和参与，除了在商学院的多年教研和管理工作之外，与多个国内、国际一流企业有深度的、面向实践的合作研究。

## 主要研究领域

- 财务会计
- 公司财务
- 资本市场

## 主要学术成果

1. “A comparison of US and Chinese firms' profitability: from 2005 to 2013,” with James Ohlson and Weining Zhang, *The Accounting Horizons*, 2015.
2. “Leverage, Excess leverage and Future Stock Returns”, with Caskey, J. and Hughes, J., *Review of Accounting Studies*, 2011.
3. “On the Relation between Expected Returns and Implied Cost of Capital”, with Hughes, J. and Liu, J., *Review of Accounting Studies*, 2009.
4. “On the Relation between Predictable Market Returns and Predictable Analysts' Forecast Errors”, with Hughes, J. and Su, W., *Review of Accounting Studies*, 2008. Winner of the BGI best paper award.
5. “Are Executive Stock Option Exercises Driven by Private Information?”, with Aboody, D., Hughes, J. and Su, W., *Review of Accounting Studies*, 2008.
6. “Information Asymmetry, Diversification and Cost of Capital”, with Hughes, J. and Liu, J., *Accounting Review*, 2007.
7. “Earnings Quality, Insider Trading and Cost of Capital”, with Aboody, D. and Hughes, J., *Journal of Accounting Research*, 2005.
8. “Valuation and Accounting for Inflation and Foreign Exchange”, with Hughes, J. and Zhang, M., *Journal of Accounting Research*, September 2004.
9. “Equity Valuation Using Multiples”, with Thomas, J. and Nissim, D., *Journal of Accounting Research*, March 2002.
10. “Measuring Value Relevance in a (possibly) Inefficient Market”, with Aboody, D. and Hughes, J., *Journal of Accounting Research*, September 2002.
11. “Stock Returns and Accounting Earnings”, with Thomas, J., *Journal of Accounting Research*, spring 2000.



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## 教授简介

梅丹青博士现为长江商学院金融学助理教授。他于 2020 年获得哥伦比亚大学商学院金融学博士学位。在过去几年中，梅博士的论文在著名期刊 Journal of Finance，Management Science 与 Journal of Law and Economics 上发表。

## 主要研究领域

- 公司并购
- 创新经济学
- 机器学习（自然语言处理）

## 主要学术成果

PUBLICATIONS

1. Mapping US-China Technology Decoupling, Innovation, and Firm Performance, with Pengfei Han and Wei Jiang, *Management Science*, Volume 70, Issue 12, December 2024, Pages 8217-9119, iv-vi.
2. "Activist Arbitrage in M&A Acquirers", *Finance Research Letters*, 2019, with Wei Jiang and Tao Li.
3. "Influencing Control: Jawboning in Risk Arbitrage", *Journal of Finance*, 2018, with Wei Jiang and Tao Li.
4. "Appraisal: Shareholder Remedy or Litigation Arbitrage?", *Journal of Law and Economics*, 2016, with Wei Jiang, Tao Li, and Randall S. Thomas.

## WORKING PAPERS

1. Can AI Do Financial Research? LLM-Guided Hypothesis Discovery in Asset Pricing (Huan Liu, Miao Liu, Zhizhe Liu, Danqing Mei)
2. Human-AI Collaboration in Corporate Valuation: Experimental Evidence with a Valuation AI Agent (Huan Liu, Miao Liu, Zhizhe Liu, Danqing Mei)
3. Technology Diffusion in Emerging Markets: A Systematic Examination of Complementarities (Danqing Mei, Hongshen Sun, Tianshu Sun)
4. The Market Value of Commercialized Innovation: Evidence from Product Announcements (Miao Liu, Danqing Mei, Tianshu Sun)
5. Bias against Self? The Effect of U.S.-China Tension on U.S. Firm Innovation (Hanming Fang, Danqing Mei, Xiang Zheng)
6. Technology Development and Corporate Mergers (Danqing Mei)



# 梅建平

长江商学院金融学教授
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## 教授简介

梅建平博士先后获得美国普林斯顿大学经济学硕士和博士学位。长江商学院金融学教授。曾任纽约大学金融学副教授、芝加哥大学访问副教授并任职于普林斯顿大学。梅建平教授曾担任 Journal of Real Estate Finance & Economics、Real Estate Finance 编辑。

作为梅摩艺术品指数的联合创建者之一，有关该指数的报道广泛见诸于世界主流财经媒体报端，如《经济学家》、《福布斯》、《时代》、《金融时报》、《华尔 街日报》、《商业周刊》等；包括摩根·斯坦利、美 林、UBS、花旗银行、德意志银行等金融机构也引用该指数。2016 年，苏富比收购梅摩艺术品指数并将其更名为苏富比梅摩指数。

梅建平教授讲授房地产金融、艺术品投资、金融市场和创新等课程。

## 主要研究领域

- 国际金融
- 金融历史
- 房地产金融
- 资产定价

## 主要学术成果

1. "Empirical Evidence of Anchoring and Loss Aversion from Art Auctions", with Graddy, Kathryn; Loewenstein, Lara; Moses, Mike and Pownall, Rachel A. J., *Journal of Cultural Economics*, 2023, Vol.47 (2), p.279-301.

2. "Residual Variance and Asset Pricing in The Art Market", with Moses, Michael and Zhou, Yi, *Journal of Cultural Economics*, 2023, Vol.47 (3), p.513-545

3. "Ordering, Revenue and Anchoring in Art Auctions", with H. Hong, M. Moses, J.Kubic, and I. Kremer, *Rand Journal of Economics*, Vol. 46, No. 1, Spring 2015.

4. "Behavior Based Manipulation", with Chunsheng Zhou, *Journal of Financial Research*, 2012, Winner of 2012 Best Paper Award.

5. "Turning over Turnover", with Cremers, M., *Review of Financial Studies*, vol. 20(6), 2007.

6. "Idiosyncratic risk and creative destruction in Japan", with Y. Hamao & Y. Xu, *Journal of Money, Credit and Banking*, 2007, 4.

7. "Large Investors, Price Manipulation, and Market Breakdown - An Anatomy of Market Corners", with Allen, F. and Litov, L., *Review of Finance*, vol. 10, 2006.

8. "Market Manipulation: A Comprehensive Study of Stock Pools", with Jiang, G. & Mahoney, P., *Journal of Financial Economics*, vol. 77, 2005.

9. "Vested Interests and Biased Price Estimates: Evidence from an Auction Market", with Moses, M., *Journal of Finance*, vol. 60, 2005.

10. "Art as Investment and the Underperformance of Masterpieces: Evidence From 1875-2000", with Moses, M., *American Economic Review*, December 2002.

11. "Living with the Enemy: an Analysis of Japanese Experience with Foreign Investment", (with Y. Hamao), *Journal of International Money and Finance*, 2001, 715-735.

12. "What Makes the Stock Market Jump?--An Analysis of Political Risk on the Hong Kong Stock Returns", (with H. Kim), *Journal of International Money and Finance*, 2001, 1003-1016.

13. "Have U.S. Financial Institutions' Real Estate Investments Exhibited 'Trend-Chasing' Behavior?", with Saunders, A., *Review of Economics and Statistics*, vol. 79, 1997.

14. "Measuring International Economic Linkage with Stock Market Data", with Ammer, J., *Journal of Finance*, vol. 51, 1996.

15. "Explaining the Cross-section of Returns under a Multi-Factor Model", *Journal of Financial and Quantitative Analysis*, vol. 28, 1993.

16. "A Semi-autoregression Approach to the Arbitrage Pricing Theory", *Journal of Finance*, vol. 48, 1993.

17. "Where Do Betas Come From? Asset Pricing Dynamics and the Sources of Systematic Risk", with Campbell, J., *Review of Financial Studies*, vol. 6, 1993.



# 那恪

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## 教授简介

那恪博士现任长江商学院会计学副教授。那教授在 2014 年获得美国罗切斯特大学会计学博士学位，之后任教于香港大学商学院。他于 2020 年加入长江，讲授财务会计和管理会计等课程。那教授主要从事高管薪酬，公司治理，企业税务规划，财务报表和审计质量的研究。

## 主要研究领域

- 高管薪酬
- 公司治理
- 企业税务规划
- 财务报表
- 审计质量

## 主要学术成果

1. "The Economic Consequences of CEO Compensation Lawsuits", with Xiangnian Kong, accepted by *Journal of Accounting Research*.

2. "Political Connections, Financial Constraints, and Corporate Taxation," coauthored with Terry Shevlin, Youan Wang, and Zigan Wang, is conditionally accepted by *Journal of Financial and Quantitative Analysis*.

3. "Taxes and Executive Pay: Evidence from Nonqualified Deferered Compensation", (sole-authored), *Management Science*, forthcoming.

4. "Politicians' Ideology, State Intervention, and Corporate Taxation" (with Terry Shevlin, Danqing Wang, and Wenjia Yan), Management Science, Volume 72, Issue 3
March 2026

5. "Audit Personnel Turnover, Auditor Labor Market, and Audit Quality", (with Weiyan Hu, Xuejiao Liu, and Hong Wu), *Journal of Business Finance and Accounting*, Volume52, Issue5, November 2025

6. "Client Restatement Announcement, Audit Office Human Capital Investment, and Audit Quality Improvements" (with Daniel Aobdia, Xuejiao Liu, and Hong Wu) *Journal of Accounting and Economics*, Volume 79, Issues 2–3, April–May 2025, 101741

7. "The Influence of Labor Market Power in the Audit Profession," with Daniel Aobdia, Qin Li, and Hong Wu, *The Accounting Review* (2024) 99 (5): 65–95.

8. "Is Conservatism Demanded by Performance Measurement in Compensation Contracts? Evidence from Earnings Measures Used in Bonus Formulas," with Ivy Zhang and Yong Zhang, *Review of Accounting Studies*, Volume 29, pages 809–851, (2024)

9. "Languages and Corporate Tax Avoidance," with Wenjia Yan, *Review of Accounting Studies* (2022), 27: 148-184.

10. "CEOs' Outside Opportunities and Relative Performance Evaluation: Evidence from a Natural Experiment," sole-authored, *Journal of Financial Economics* (2020), 137(3): 679-700.




# 藕继红

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## 教授简介

藕继红在中国科学院数学研究所取得硕士学位后，留美在麻省理工学院获得运营研究学博士学位。目前为长江商学院运营管理学副教授，此前是新加坡国立大学商学院副教授，也曾是剑桥大学、加州大学洛杉矶分校安德森管理学院和伊利诺依大学访问学者。藕继红教授的课程包括统计学与决策分析，管理科学，运营管理，供应链管理，随机运营研究模型等。

## 主要研究领域

- 排队理论及随机运营研究模型
- 生产与库存系统
- 工业工程
- 企业流程化管理
- 供应链管理

## 主要学术成果

1. "Power Structure and Profitability in Assembly Supply Chains", *Production and Operations Management* 23 (2014) 1599-1616 (with L.Chen and D.Ding) 29.

2. "Analysis of Ticket Queues with Reneging Customers Supply Chains", *Journal of Operational Research Society* (2014) (with L.Chen and D.Ding)

3. "Coordinating Batch Production and Pricing Control of a Make-to-Stock Product", with L. Chen and Y. Feng, *IEEE Transactions on Automatic Control*, 54, 1674-1680, 2009.

4. "Optimal Control of Price and Production in an Assemble-to-Order System", with Y. Feng and P. Zhan, *Operations Research Letters*, 36, 506-512, 2008.

5. "Coordination of Stocking Decisions in an Assemble to Order Environment", with S. Gilbert and X. Zhang, 189, 540-558, 2008.

6. "Service Performance Analysis and Improvement for a Ticket Queue with Balking Customers", with Gao, L. & Xu, S., *Management Science*, vol. 53, 2007.

7. "Stability of Data Networks: Stationary and Bursty Model", with Ye, H. & Yuan. X., *Operations Research*, vol. 53, 2005.

8. "The Benefits of Advanced Booking Discount Programs: Model and Analysis", with Alptekinoglu, A., Rajaram, K. & Tang, C. S., *Management Science*, vol. 50, 2004.

9. "Inventory Cost Effect of Consolidating Several One-warehouse Multi-retailer Systems", with Lim, W. S. & Teo, C. P., *Operations Research*, vol. 51, 2003.

10. "The Delay of Open Markovian Queuing Networks: Uniform Functional Bounds, Heavy Traffic Pole Multiplicities, and Stability", with Humes, C. & Kumar, P. R., *Mathematics of Operations Research*, vol. 50, 1997.

11. "The Throughput of Irreducible Closed Markovian Queuing Networks: Functional Bounds, Asymptotic Loss, Efficiency, and the Harrison-Wein Conjectures", with Jin, H. & Kumar, P. R., *Mathematics of Operations Research*, vol. 22, 1997.

12. "Sequential Screening In Semiconductor Manufacturing, II: Exploiting Lot-to-Lot Variability", with Wein, L. M., *Operations Research*, vol. 44, 1996.

13. "The Impact of Processing Time Knowledge on Dynamic Job-Shop Scheduling", with L. M. Wein, *Management Science*, vol.37, 1991.

14. "Dynamic Scheduling of a Production/Inventory System With By-Products and Random Yields", with L. M. Wein *Management Science* vol.41, 1995.



# 欧阳辉

长江商学院金融学教授
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美国杜兰大学博士

## 教授简介

欧阳辉是长江商学院高级副院长、金融学杰出院长讲席教授，兼任学院互联网金融研究部主任与金融创新和财富管理研究部联席主任。欧阳教授也是中国证监会资本学院特聘教授并兼任多个公司独立董事和高级顾问。

欧阳辉曾任雷曼兄弟，野村证券，瑞士银行董事总经理。负责过大型金融机构的资产配置，信用衍生品定价，alpha-beta 结构性产品等，也负责过为大型企业的投融资，成本管理和业务开发提供解决方案和产品建议。

欧阳辉也曾被美国北卡大学授予终身教职和任杜克大学副教授， 曾被评选为杜克大学 2004 级全球企业高管 EMBA 最佳教授，曾独立荣获 2003 年度著名的《金融研究评论》杂志 Michael Brennan 奖及 2005 年度定量分析师协会最佳论文奖（与 Henry Cao 分享）。

欧阳辉拥有美国加州大学伯克利分校金融学博士学位和美国杜兰大学化学物理学博士学位。他还曾在美国加州理工学院从事化学物理学博士后研究，师从诺贝尔奖得主鲁道夫·马克斯（Rudy Marcus）。

## 主要研究领域

- 资产定价
- 公司理财
- 资产定价与道德风险的混合模型

## 主要学术成果

1. "Alpha Decay and Sharpe Ratio: Two Measures of Investor Performance", (with Ming Guo), *Economic Modelling*, Volume 104, (2021).

2. "The Power Law Characteristics of Stock Price Jump Intervals: An Empirical and Computational Experimental Study" (with Hongduo Cao), *Entropy*, April 21, (2018).

3. "Net Trade and Market Efficiencyin Grossman and Stiglitz (1980)" (with W. Wu), *Journal of Economic Theory*, 167, 75-85 (2017).

4. "Return Predictability and Strategic Trading under Symmetric Information" (with M. Guo), *Journal of Mathematical Finance*, 7, 412-436, (2017).

5. "Feedback Trading between Fundamental and Nonfundamental Information", with M. Guo, *Review of Financial Studies*, 28, 247—296, 2015.

6. "A Model of Portfolio Delegation and Strategic Trading", with Kyle, A. S. and Wei, B., *Review of Financial Studies*, 24, 3778-3812, 2011.

7. "Differences of Opinion of Public Information and Speculative Trading in Stocks and Options", with Cao, H., *Review of Financial Studies*, vol. 22(1), 2009. (Winner of the Society of Quantitative Analysts Award at the 2005 Western Finance Association Meetings).

8. "Capital Structure, Debt Maturity, and Stochastic Interest Rates", with Ju, N., *Journal of Business*, vol. 79, 2006.

9. "Incentives and Performance in the Presence of Wealth Effects and Endogenous Risk", with Guo, M., *Journal of Economic Theory*, vol. 129, 2006.

10. "Prospect Theory and Liquidation Decisions", with Kyle, A. S. and Xiong, W., *Journal of Economic Theory*, vol. 129, 2006.

11. "Estimation of Continuous-Time Models with an Application to Equity Volatility", with Bakshi, G. and Ju, N., *Journal of Financial Economics*, vol. 82, 2006.

12. "An Equilibrium Model of Asset Pricing and Moral Hazard", *Review of Financial Studies*, vol. 18, 2005.

13. "Optimal Contracts in a Continuous-Time Delegated Portfolio Management Problem", *Review of Financial Studies*, vol. 16, 2003. (Awarded the Barclays Global Investors/ Michael Brennan Runner-Up; Award for the best paper).



# 齐大庆

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## 教授简介

齐大庆博士，长江商学院会计学教授，曾任教于香港中文大学，美国会计教授协会会员。齐教授在国际著名会计学刊上发表多篇论文，多次在国际会议上获得最佳论文奖；曾多次获得香港中文大学管理学院的优秀教学奖，并拥有多年为著名国际和国内企业提供高层管理人员培训和企业咨询的经验，包括：信息产业部、上海市政府、中国移动、中国电信、NOKIA、Ericsson、Siemens 等。

## 主要研究领域

- 财务报表分析
- 中国上市公司管理层的利润操纵
- 中国企业战略的传承与控制

## 主要学术成果

1. "The Economic Consequences of Voluntary Auditing", with Haw, I-M. & Wu, W., *Journal of Accounting, Auditing and Finance*, vol. 23(1), 2008.

2. "Securities Regulation, the Timing of Annual Report Release, and Market Implications: Evidence from China", with Haw, I-M. & Wu, W., *Journal of International Financial Management & Accounting*, vol. 17(2), 2006.

3. "Earnings Management of Listed Firms in Response to Security Regulations in China's Emerging Capital Market", with Haw, I-M. & Wu, W., *Contemporary Accounting Research*, vol. 22, 2005.

4. "Analysis on Strategy Implementation Status and the Decisive Factors of Implementation of China's Enterprises", with Wei, H. & Xue, Y., *Management World*, September 2005.

5. "Audit Qualification and Timing of Earnings Announcements: Evidence from China", with Haw, I-M. & Wu, W., *A Journal of Practice and Theory*, vol. 22 (2), 2003.

6. "The Nature of Information in Accruals and Cash Flows in an Emerging Capital Market the Case of China", with Haw, I-M. & Wu, W., *The International Journal of Accounting*, vol. 36(4), 2001.

7. "The Incremental Information Content of SEC 10-K Reports Filed under the EDGAR System", with Wu, W. & Haw, I-M., *Journal of Accounting, Auditing and Finance*, vol. 15(1), 2000.

8. "Stationarity and Cointegration Tests of the Ohlson Model", with Wu, W. & Xiang, B., *Journal of Accounting, Auditing & Finance*, vol. 12(2), 2000.

9. "Firm Performance and the Timing of Annual Report Releases: The Case of China", with Haw, I-M & Wu, W., *Journal of International Financial Management and Accounting*, vol. 11(2), 2000.

10. "Ownership Structure and Performance of Listed Chinese Companies", with Wu, W. & Zhang, H., *Pacific-Basin Finance Journal*, 2000.



# 苏丹

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## 教授简介

苏丹博士现为长江商学院金融学助理教授，他于 2022 年获得明尼苏达大学双城分校金融学博士学位，主要研究领域是宏观金融。他曾获 2021 Western Finance Association 优秀博士生论文奖。

## 主要研究领域

- 宏观金融
- 企业理论
- 国际资本流动

## 主要研究成果

1. "The Crumbling Wall between Crypto and Non-crypto Markets: Risk Transmission through Stablecoins" (with Yiping Huang, Yang Ji, Juan Lin, and Peng Wang), forthcoming, *Journal of Financial Markets*

2. "The Capital Matthew Effect: Directed Technical Change and International Capital Flows", *International Economic Review*, Volume67, Issue1, February 2026

3. "Surges and Instability: The Maturity Shortening Channel" (with Xiang Li), *Journal of International Economics*, Volume 139, November 2022

4. "Total Factor Productivity Growth at the Firm-Level: The Within Gain of Capital Account Liberalization" (with Xiang Li), *Journal of International Economics*, Volume 139, November 2022

5. "Does capital account liberalization affect income inequality?" (with Xiang Li), *Oxford Bulletin of Economics and Statistics*, Volume83, Issue2, April 2021, Pages 377-410

6. "Impacts of oil price shocks on Chinese stock market liquidity" (with Xinwei Zheng), *International Review of Economics & Finance*, Volume 50, July 2017, Pages 136-174

7. "Manufacturing as the key engine of economic growth for middle-income economies" (with Yang Yao), *Journal of the Asia Pacific Economy*, Pages 47-70, Published online: 03 Jan 2017



# 孙宝红

长江商学院市场营销教授
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## 教授简介

孙宝红教授目前为长江商学院市场营销学教授、杰出院长讲席教授。此前，她曾任卡内基梅隆大学泰伯商学院卡内基 - 博世营销学讲席教授。主要研究领域是：消费者理性和策略性选择（消费产品包装、金融与医疗健康服务、最新的电子商务及社交媒体平台 . 她是《市场营销科学》和《市场营销学刊》等专业学术期刊编委会成员，并在包括芝加哥大学、沃顿商学院、康奈尔大学、加州大学伯克利分校等美国多所知名大学发表过演讲。此外，她还分别是美国市场营销学会和美国经济学委员会成员，担任世界经济论坛未来行为科学理事会理事。孙宝红博士拥有丰富的公司咨询经验，服务过的公司包括 PNC 银行，Bell South，青岛啤酒和 IBM 公司等。 2016 年春， 她出版了关于大数据和商业智能的 MBA 教科书《以消费者为中心的营销策略—数据营销》( 麻省理工学院 )。

## 主要研究领域

- 人工智能与去中心化技术（Web3）驱动下的消费者决策与市场机制重构
- Agentic Economy 中“人—机器—品牌”交互与信任机制
- 品牌智能（Brand Intelligence）：数据、算法与用户参与驱动的企业运营系统
- 创造者经济与数字资产（NFT、智能合约）中的用户行为与价值共创
- 基于网络分析与机器学习的方法，将行为洞察嵌入平台与商业决策
- 动态市场环境下的消费者策略性选择、客户关系管理与长期价值创造

## 主要研究成果

1. *Brand Intelligence: Navigating the Transformation in the AI and Web3 Era, Springer Nature*, 2026. ISBN-13: 978-3-032-17489-5

2. 品牌智能：AI 与 Web3.0 时代的商业新逻辑。*人民大学出版社*，June 2026.

3. 品牌数智化：科技驱动的模式与价值创新》，*人民大学出版社（Publisher of Renmin University)*, 2024. ISBN-13: 9787300327594

4. *StepN: Preempting a Death Spiral (Case Study and Teaching Notes), Ivey and download from Harvard Business Review*, Jan 2024.

5. Customer-Centric Marketing: A Pragmatic Framework with Ravi R. *The MIT Press*. March 2016. ISBN-13: 978-0262529051.

6. "How Does Competition Affect Exploration vs. Exploitation? A Tale of Two Recommendation Algorithms", H. Henry Cao, Liye Ma, Z. Eddie Ning, Baohong Sun, *Management Science*, Volume 70, Issue 2, February 2024, Pages v-vi, 671-1342, iii-iv.

7. "Metaverse and Web3.0", *Harvard Business Review* (Chinese version), Nov, 2022.

8. "Machine Learning and AI in Marketing – Connecting Computing Power to Human Insights" *International Journal of Research in Marketing*. Volume 37, Issue 3, September 2020, Pages 481-504.

9. "Wisdom Medical – Cracking the 'Tie Triangle' Dilemma" *Harvard Business Review* (Chinese version), Feb, 2019.

10. "Individual Consumer's Learning in the Process of Technology Implementation: A Bayesian Estimation of a Bayesian Learning Approach," Haijing Hao, Rema Padman, Baohong Sun and Rahul Telang, forthcoming at *Electronic Commerce Research*.

11. "An Empirical Analysis of Consumer Purchase Behavior of Base Products and Add-ons," Liu, Xiao, Tim Dendenger and Baohong Sun. *Marketing Science*, 2018, 37(4), 507-684.

12. "Everywhere and at All Times: Mobility, Consumer Decision Making, and Choice," Lurie, Nicholas H. and Berger, Jonah A. and Chen, Zoey and Li, Beibei and Liu, Hongju and Mason, Charlotte and Muir, David M. and Packard, Grant M. and Pancras, Joseph and Schlosser, Ann and Sun, Baohong and Venkatesan, Rajkumar. *Customer Needs and Solutions*, 2018, 5(1), 15-27.

13 "Quantifying the Impact of Social Influence on Information Technology," Haijing Hao, RemaPadman, Baohong Sun and Rahul Telang. *Information System Research*, 2018, 29(1), 25-41.

14 "Is Core-Periphery Network Good for Knowledge Sharing? -- A Structural Model of Endogenous Network Formation on a Crowdsourced Customer Support Forum," Yingda Lu, Param Singh, Baohong Sun. *Management Information Systems Quarterly*, 2017. 42(1), 607-628.

15 Empirical Analysis of Purchase and Consumption Decisions of Health Insurance," Jian Ni, Nitin Mehan, Kannan Srinivasan and Baohong Sun. *Marketing Science*, 2017, 36(3), 338-360.

a. Selected for *Marketing Science* Press Release of the Issue

16 "Squeaky Wheel Gets the Grease - An Empirical Analysis of Customer Voice and Firm Intervention on Twitter." Liye Ma, Baohong Sun, and Sunder Kekre. *Marketing Science*, 2015, 34(5), 627-645, (Lead article).

- Finalist, John D.C. Little Best Paper Award, INFORMS.
- Lead Article
- Selected for *Marketing Science* Press Release of the Issue

17 "Bucket Pricing," Yacheng Sun, Shibo Li, and Baohong Sun. *Marketing Science*, 2015, 34(5), 646-668.

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- Finalist, 2018 The INFORMS Society for Marketing Science Long Term Impact Award (LTI Award)
- Finalist, 2008 John D.C. Little Best Paper Award, INFORMS

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# 孙天澍

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## 教授简介

孙天澍教授现任长江商学院科技与运营终身教授、杰出院长讲席教授，企业家学者 DBA 项目学术主任，长江商学院 AI 数字化转型研究部主任，在南加州大学获得终身教职以及 Robert Dockson 讲席教授，同时兼任商学院与计算机系博士生导师。孙天澍的研究跨界结合 AI 数字化技术设计与商业设计，聚焦在企业和产业的“AI 业务架构”和“业务数字化转型”，特别是 AI 场景设计，AI 业务重构，AI 智能组织，AI 人才体系，数据资产，信息系统，以及业务数字化战略。孙天澍在中美顶尖企业有丰富的工作经历与合作实践（如 Facebook，Adobe 等），并担任多家中国顶级企业的董事和资深顾问，数字化商业设计、数据科学方法和 AI 算法系统在多个行业的全链路场景落地。孙天澍近年的学术研究和产业实践尤其关注 AI 与商业的融合与重构—特别是 AI 大模型，AI 智能体，大数据，云计算，物联网和具身智能如何持续的改变全渠道零售，快消，医药，金融，智能制造，餐饮生活和企业服务等行业。

孙天澍受邀在顶级大学（哈佛 ,MIT, 沃顿商学院 , 芝加哥 , 斯坦福等）以及国际顶级学术会议上发表八十多场学术演讲，并在 Facebook, Google, Snapchat, 领英 , 优步 , 阿里巴巴 , 中信集团 , 人民日报集团等顶级机构做 AI 大模型，数字化转型，数据资产和平台战略的邀请分享和培训。孙天澍的研究论文发表在信息系统，机器学习，运筹优化，经济学和商学院国际顶级期刊与会议，获得 16 项最佳论文奖（包括芝加哥大学颁发的 Wittink Prize 年度最佳论文奖），以及南加州大学颁发的年度最佳教授奖 (Golden Apple Award）。孙天澍教授担任多个国际顶级期刊常务和客座编委 (MS, ISR, MISQ, MSOM) 和国际会议大会联席主席（CIST,WEBEIS），并获得多个顶级机构的研究支持，指导的博士学生在 UIUC、Queens、ASU、SCU 等学校担任教职，培养的研究助理和研究生在 MIT、沃顿商学院、康奈尔、明尼苏达、香港科技大学等攻读博士。孙天澍本科毕业于南京大学物理系，在马里兰大学修读物理，电子工程与经济学博士课程，获得信息系统博士学位。

## 主要研究领域

- AI 业务架构
- AI 智能体场景应用
- AI 驱动的人机协同和下一代智能组织
- 业务数字化转型
- 数字化平台战略
- 数字化创新组织
- 数字化应用技术（云计算，大数据，物联网，IaaS/SaaS/PaaS）
- 数据科学与数据驱动的决策（因果分析，机器学习与大规模实验设计）
- 数据资产，隐私，流通和定价，数据网络效应，以及大数据和人工智能对社会的影响
- 互联网平台的战略，竞争与监管
- 产业数字化政策与标准（数据标准，人才教育，软件生态）
- 管理信息系统与企业软件服务
- 新零售，新制造与新金融

## 主要学术成果

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2. Anthony Dukes, Daniel Sokol, Tianshu Sun and Feng Zhu, Handbook on Digital Platforms, Cambridge University Press
3. Brian Han and Tianshu Sun, "Field Experiment on Digital Platforms", Forthcoming, Handbook of Digital Platforms, Cambridge University Press
4. Paula Gablenz, Matteo Sesia, Tianshu Sun and Chiara Sabatti (2025) "Searching for local associations while controlling the false discovery rate", Forthcoming, *Journal of the American Statistical Association (JASA)*
5. Zhikun Lu, Ruomeng Cui, Tianshu Sun and Lixia Wu (2025), "The Value of Last-mile Delivery in Online Retail", Forthcoming, *Management Science*
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7. Tianshu Sun, Max Wei and Joe Golden, "Geographical Pattern of Online Word-of-Mouth: How Offline Environment Influences Online Sharing", Forthcoming, *Information Systems Research*
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14 Zhe Yuan, AJ Chen, Yitong Wang, and Tianshu Sun, "How Recommendation Affects Customer Search: A Field Experiment", *Information Systems Research*, Volume 36, Issue 1, March 2025

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16 Yicheng Song and Tianshu Sun, "Ensembling Experiments to Optimize Customer Journey: A Reinforcement Learning Approach", *Management Science*, Volume 70, Issue 8, August 2024

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23 Tianshu Sun, Yanhao Max Wei, Joseph Golden (2021) "Geographical Pattern of Online Word-of-Mouth: How Offline Environment Affects Online Sharing", *Forthcoming, Information Systems Research.*

24 Angela Choi, Heeseung Lee, Tianshu Sun, Wonseok Oh (2021) "Reviewing Before Reading? An Empirical Investigation of Book Consumption Patterns and Their Effects on Reviews and Sales", *Forthcoming, Information Systems Research.*

25 Tianshu Sun and Sean Taylor (2020) "Displaying Things in Common to Encourage Friendship Formation: A Large Randomized Field Experiment", *Quantitative Marketing and Economics*, 18, 237–271.

• Winner of QME Wittink Prize (Best Published Paper in 2020), Invited Talks at Facebook, LinkedIn, Snap, Wharton, CMU, also in ACM EC 2019 Proceeding.

26 Tianshu Sun, Siva Viswanathan, Ni Huang and Elena Zheleva (2020) "Designing Promotional Incentive to Embrace Social Sharing: Evidence from Field and Online Experiments", *MIS Quarterly*, 45(2), 789-820.

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• Knowledge@Wharton; Best Paper in E-Business, ICIS 2016

30 Tianshu Sun, Lanfei Shi, Siva Viswanathan and Elena Zheleva (2019) "Motivating Effective Mobile App Adoption: Evidence from a Large-Scale Randomized Field Experiment", *Information Systems Research*, 30(2), 523-539.

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• Best Paper (1st Place), CIST 2015; Best Paper (Honorable Mentions), INFORMS Doing Good with Good OR 2015

32 Ni Huang, Tianshu Sun, Pei-yu Chen and Joseph Golden (2019) "Word-of-Mouth System Implementation and Customer Conversion: A Randomized Field Experiment", *Information Systems Research*, 30(3), 805-818.

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• Featured on Nobel Laureate Al Roth's blog, INET Winning Proposal 2013

34 Mingxuan Yue, Tianshu Sun, Fan Wu, Lixia Wu, Yinghui Xu and Cyrus Shahabi (2020) "Learning Contextual and Topological Representations of Areas-of-Interest for On-Demand Delivery Application", Proceedings of the 2020 European Conference on Machine Learning (ECML-PKDD 2020).

• Best Applied Data Science Paper (Runner-up), ECML 2020




# 陶志刚

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## 教授简介

陶志刚博士现为长江商学院战略学及经济学教授，欧洲市场副院长，曾任教于香港大学及香港科技大学。研究兴趣主要集中在组织与策略经济学、中国经济、国际经济学等。陶志刚博士在国际著名期刊发表多篇论文，并被大量引用。

陶博士在国际著名期刊 International Economic Review, Journal Economics and Management Strategy, Journal of International Economics, Rand Journal of Economics 发表多篇论文，并被大量引用。重要国际媒体如《华尔街日报》、《纽约时报》曾报道他的研究。

## 主要研究领域

- 组织与策略
- 中国与全球经济

## 主要学术成果

1. Getting back a level playing field under state-guided market economy: Evidence from quake donations by non-state-controlled companies in China (with Julan Du, Yi Lu, and Yan Zhang), *Journal of Comparative Economics*, 2025, 559-583.

2. Differential impacts of vaccine scandal by ethnic and socioeconomic factors: evidence from China (with Mengna Luan, Qi Qi, Wenjing Shi, Ying Bao, Jiushun Zhou), *PLoS ONE* 18(7): e0288841. https://doi.org/10.1371/journal.pone.0288841

3. Monopsony power and workers' switching costs: Evidence from hospitals in China (with Mengna Luan and Hongjie Yuan), *Economics Letters*, 2023, vol. 233, 111403. https://doi.org/10.1016/j.econlet.2023.111403

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6. When Patients Get a Better Health Insurance Plan: Provider Incentives and Health Care Costs (with Mengna LUAN, Wenjing SHI, and Hongjie YUAN), *the Economics of Transition and Institutional Change*, October 2023, Volume 31(4), 1073-1106.

7. Did Trade Liberalization with China Influence U.S. Elections? *Journal of International Economics*, Volume 139, November 2022, 103652

8. How Local Leaders Matter: Inter-Provincial Leadership Transfers and Land Transactions in China, *Journal of Comparative Economics*, Volume 50, Issue 1, March 2022, Pages 196-220

9. The Good, The Bad and The Ugly: Chinese Imports, EU Anti-Dumping Measures and Firm Performance (with Liza Jabbour, Enrico Vanino, and Yan Zhang), *Journal of International Economics*, Volume 117, March 2019, Pages 1-20.

10. Exposure to Chinese Imports and Media Slant: Evidence from 147 U.S. Local Newspapers Over 1998–2012 (with Yi LU, Ryan SHAO), *Journal of International Economics*, Volume 114, September 2018, Pages 316-330.

11. Identifying FDI Spillovers (with Yi LU and Lianming ZHU), *Journal of International Economics*, 2017, 107, 75-90.

12 Vertical Integration and Firm Productivity (with Hongyi Li and Yi Lu), *Journal of Economics & Management Strategy*, summer 2017, 403-428.

13 Once an Enemy, Forever an Enemy? The Long-run Impact of the Japanese Invasion of China from 1937 to 1945 on Trade and Investment (with Yi CHE, Julan DU, and Yi LU), *Journal of International Economics*, volume 96, May 2015, 182-198.

14 How do Exporters Respond to Antidumping Investigations? (With Yi Lu and Yan Zhang), *Journal of International Economics*, Volume 91, 2013, 290-300.

15 Do Institutions not Matter in China? Evidence from Manufacturing Enterprises (with Yi Lu and Ivan Png), *Journal of Comparative Economics*, Volume 41 (1), February 2013, 74-90.

16 Outsourcing, Product Quality and Contract Enforcement (with Yi Lu and Travis Ng), *Journal of Economics & Management Strategy*, 21, 2012, 1-30.

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18 Determinants of Entrepreneurial Activities in China (with Jiangyong Lu), *Journal of Business Venturing*, 25(3), 2010, 261-273.

19 Bi-sourcing in the Global Economy (with Julan Du and Yi Lu), *Journal of International Economics*, 77, 2009, 215--222.

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21 Revenue Sharing and Control Rights in Team Production: Theories and Evidence from Joint Ventures (with Chong-en Bai and Changqi Wu), *Rand Journal of Economics*, volume 35, No. 2, Summer 2004, 277-305.

22 Local Protectionism and Regional Specialization: Evidence from China's Industries (with Chong-en Bai, Yingjuan Du, and Sarah Tong), *Journal of International Economics*, volume 63 (July 2004), issue 2, 397-417.

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24 Bargaining, Bonding, and Partial Ownership (with Sudipto Dasgupta), *International Economic Review*, 41(3), 2000, 609-635.

25 Contract Mixing in Franchising as a Mechanism for Public Good Provision (with Chong-en Bai), *Journal of Economics & Management Strategy*, 9(1), 2000, 85-113.

26 The Impact of Public Policies on Innovation and Imitation: The Role of R&D Technology in Growth Models (with Leonard K. Cheng), *International Economic Review*, 40(1), 1999, 187-207.



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## 教授简介

滕斌圣博士现任长江商学院战略学教授，副院长、长江商学院新生代独角兽全球生态体系研究部主任。滕教授 1998 年在纽约市立大学获战略学博士学位，1998-2006 年执教于美国乔治 · 华盛顿大学商学院，曾任战略学副教授，博导，享有终身教职，并负责该校战略学领域的博士项目。

滕教授曾担任《国际创业与管理》、《商业研究》和《中国管理研究前沿》等学刊的编委，是所有国际顶尖战略学刊物的专业审稿人。2003 年，他在乔治 · 华盛顿大学商学院获得“科瑞研究学者”的荣誉称号。

滕教授经常在管理论坛发表主题演讲，受邀到财经电视节目中（如央视《对话》和东方卫视《意见领袖》、《对话财经界》等栏目），作为嘉宾点评企业战略问题。滕教授有关中国企业战略实践的专栏和系列文章，陆续出现在各主要财经刊物（如《北大商业评论》、《商界评论》和《经济观察报》）。

滕教授拥有丰富的管理教学和企业咨询的经验，咨询或培训过的企业包括世界银行，中国移动，中信集团，华润集团，腾讯等，并担任过中兴通讯和武汉长飞等十来家上市企业的独立董事。

2014-2020 年间，滕教授连续七年入选爱思唯尔的“中国高被引学者”榜单。在《2022 胡润百学·中国商学院教授学术活跃度榜》上，滕教授在战略管理领域位列第五名。

## 主要研究领域

滕教授的研究与教学领域集中在战略联盟、竞争战略、创业与创新，

以及企业的跨国经营。 滕教授在国际著名学刊上共发表了二十多篇论文，其中包括《管理学会评论》、《组织科学》 等顶尖刊物。他被认为是战略联盟方面的权威，受到媒体（如《华尔街时报》和《华盛顿邮报》）的多次专访，研究成果被众多战略学教材引用，若干文章更被认为是研究联盟所必读，得到数千次的专业引用数。两本中文专著《企业战略》（2015）与《从颠覆到重生》（2017）受到读者广泛关注。

## 主要学术成果

1. "Strategic Alliance Termination and Performance: The Role of Task Complexity, Nationality, and Experience", with McCutchen, W. W. Jr., Swamidass, P. M., *Journal of High Technology Management Research*, vol. 18(2), 2008.

2. "Governance Structure Choice in Strategic Alliances: The Roles of Alliance Objectives, Alliance Management Experience, and International Partners", with Das, T.K., *Management Decision*, vol. 45, 2008.

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4. "Managing Intellectual Property in R&D Alliances", International *Journal of Technology Management*, vol. 38(1-2), 2007.

5. "The Keys to Successful Knowledge-sharing", with Cummings, J.L., *Journal of General Management*, vol. 31(4), 2006.

6. "The Emergence and Popularization of Strategic Alliances: Institutional and Entrepreneurial Views", *International Entrepreneurship and Management Journa*l, vol. 1, 2005.

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8. "Alliance Constellations: A Social Exchange Perspective", with Das, T. K., *Academy of Management Review*, vol.27.2002.

9. "Instabilities of Strategic Alliances: An Internal Tensions Perspective", with Das, T. K., *Organization Science* vol.11, 2000.

10. "Between Trust and Control: Developing Confidence in Partner Cooperation in Alliances" with Das, T. K., *Academy of Management Review*, vol.23, 1998.



# 布莱恩 · 威亚德
# BRIAN VIARD

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## 教授简介

布莱恩 · 威亚德博士于 2007 年移居北京，加入长江商学院任教。此前，他曾任教于斯坦福大学商学院。

布莱恩教授的研究领域包括产业组织经济学、环境经济学、应用微观经济学以及竞争战略经济学。他研究了信息和技术行业中企业的定价、产品及进入策略，以及竞争如何影响技术采用和定价。他还研究了转换成本是否使市场更具竞争性或更不具竞争性，以及奖励计划在创造转换成本方面的有效性。

布莱恩教授近期的研究主要集中在环境经济学领域，包括中国为减少汽车污染所做的努力对经济的影响、空气污染对制造业生产率的影响，以及中国城市之间的溢出效应如何影响减少空气污染的努力。

布莱恩教授讲授的课程包括企业竞争战略、管理经济学和信息产品市场。他曾被评为长江商学院首届 MBA 最佳教学奖得主。他于芝加哥大学获得商业经济学博士学位。

## 主要研究领域

- 产业组织经济学
- 竞争战略经济学
- 实用微观经济学

## 主要学术成果

1. "The Dynamic Role of Subnational Regions in Firm Performance," (with Haibing Shu), *Journal of Management Studies*, Vol. 62, No. 2, 632 - 665, March 2025

2. "A Mayor's Perspective on Tackling Air Pollution," (with Shihe Fu) – invited chapter in C.K.Y. Leung (Ed.). *Handbook of Real Estate and Macroeconomics* (413 – 437). Edward Elgar Publishing Ltd.

3. "Trans-Boundary Air Pollution Spillovers: Physical Transport and Economic Costs by Distance" (with Shihe Fu and Peng Zhang) – *Journal of Development Economics*, Volume 155, 102808, March 2022.

4. "Air Quality and Manufacturing Firm Productivity: Nationwide Estimates for China," (joint with Shihe Fu and Peng Zhang), *The Economic Journal*, Vol. 131, 3241 – 3273, November, 2021.

5. "Commute Costs and Labor Supply: Evidence from a Satellite Campus," (with Shihe Fu) – *Journal of Economic Geography*, Vol. 19, No. 3, 723 – 752, May 2019.

6. "The Effect of Beijing's Driving Restrictions on Pollution and Economic Activity," (lead author with Shihe Fu) – *Journal of Public Economics*, Vol. 125, 98 – 115, May 2015.

7. "The Effect of Content on Global Internet Adoption and the Global 'Digital Divide,'" (lead author with Nicholas Economides) – *Management Science*, Vol. 61, No. 3, 665 – 687, March 2015.

8. "The Effect of Market Structure on Cellular Technology Adoption and Pricing" (with Katja Seim) – *American Economic Journal: Microeconomics*, Vol. 3, No. 2, 221-251, May 2011.

9. "Quantifying the Benefits of Entry into Local Phone Service," (with Nicholas Economides and Katja Seim) – *The RAND Journal of Economics*, Vol. 39, No. 3, 699 – 730, Autumn 2008.

10. "Do Frequency Reward Programs Create Switching Costs?," (with Wesley Hartmann) – *Quantitative Marketing and Economics*, Vol. 6, No. 2, 109 – 137 (lead article), June 2008.

11. "Do Switching Costs Make Markets More or Less Competitive?: The Case of 800-Number Portability" – *The RAND Journal of Economics*, Vol. 38, No. 1, 146 – 163, Spring 2007.



# 王能

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## 教授简介

王能教授现为长江商学院金融学教授、杰出院长讲席教授、学术高级副院长，中国资本市场学会学术委员会委员，亚洲金融经济研究局（ABFER）高级研究员，国际货币基金组织（IMF）访问教授。在加入长江前，王能教授任美国哥伦比亚大学商学院金融学终身讲席教授，美国国民经济研究局（NBER）高级研究员。

王能教授 1992 年毕业于南京大学少年班物理化学专业，1995 年获得加州理工学院化学硕士学位，1997 年获得加州大学圣地亚哥分校国际关系及亚太研究硕士学位，2002 年获得美国斯坦福大学商学院金融学博士学位。2002-2004 年任教于美国罗切斯特大学商学院。自 2004-2023 年任教于哥伦比亚大学，于 2007 年被破格提升为终身，讲席，正教授，2008-2011 年曾任哥伦比亚大学商学院金融系主任，2009-2022 年任上海财经大学金融学院海外院长，2009-2024 年任国民经济研究局高级研究员。

王能教授的研究领域广泛，包括消费金融学，公司金融学，创业金融学，宏观经济学，国际金融学，资产定价理论，金融科技等。

王能教授以理论紧密结合实践的方式讲授 MBA，EMBA，金融硕士及博士生课程，其中包括高级公司金融理论，高级资产定价理论，宏观经济学理论，创业金融学及私募股权，房地产金融，固定收益证券及市场，金融机构和风险管理等。其曾在诸多监管机构和经济金融组织包括国际货币基金组织，美联储（华盛顿理事会，纽约芝加哥亚特兰大等分行）、中国人民银行、中国证监会、陆家嘴论坛、华尔街金融机构，金融科技企业等机构进行政策研究访问或咨询。

他在金融学领域取得了突出的学术成就，多篇学术论文发表在国际顶级金融学与经济学期刊上， 担任过《管理科学》(Management

Science)，《金融学杂志》(Journal of Finance) 等国际顶级商学金融学及经济学杂志的主编和编委，也多次获得金融学领域的学术荣誉奖（如美国亚利桑那州立大学杰出金融学者奖和《金融学杂志》的 Smith-Breeden 杰出论文奖）。

## 主要研究领域

- 公司金融学
- 资产定价理论
- 宏观经济学

## 主要学术成果

1. Implementing an optimal tax plan with short term debt, with Wei Jiang and Thomas J. Sargent, *Journal of Political Economy*, accepted
2. A p Theory of Taxes and Debt Management, with Wei Jiang, Thomas J. Sargent, and Jinqiang Yang, *Journal of Finance*, forthcoming
3. Dynamic trading with realization utility, with Min Dai and Cong Qin, *Journal of Finance*, 81(1), 189-238, (2026)
4. 心理账户如何影响投资，清华金融评论，2026 四月刊
5. Dynamic banking and the value of deposits, with Patrick Bolton, Ye Li, and Jinqiang Yang, *Journal of Finance*, 80(4), 2063-2105, (2025)
6. Reallocating and pricing illiquid capital: Two productive trees, with Janice Eberly, *International Economic Review*, 66(5), 1887-1907, (2025)
7. The marginal value of cash: corporate savings, investment, and financing, with Patrick Bolton and Hui Chen, *Annual Review of Financial Economics*, 2024. 16:295–324
8. 公司内部资本市场的 q 理论，清华金融评论，2024 七月刊
9. Managing government debt, with Wei Jiang, Thomas J. Sargent, and Jinqiang Yang, *Proceedings of the National Academy of Sciences*, 120(11), (2024)
10. A q theory of internal capital markets, with Min Dai, Xavier Giroud, and Wei Jiang, *Journal of Finance*, 79(2), 1147-1197, (April 2024)
11. The endowment model and modern portfolio theory, with Steve Dimmock and Jinqiang Yang, *Management Science*, 70(3), 1554-1579, (2024)
12. Welfare Consequences of Sustainable Finance, with Harrison Hong and Jinqiang Yang, *Review of Financial Studies*, volume 36, pages 4864–4918 in 2023

13. Mitigating disaster risks in the age of climate change, with Harrison Hong and Jinqiang Yang, *Econometrica*, 91(5), 1763–1802, (2023)

14. Rare disasters, financial development, and sovereign debt, with Sergio Rebelo and Jinqiang Yang, *Journal of Finance*, 77(5), 2719-2764, (2022).

15. Tokenomics and platform finance, with Lin William Cong and Ye Li, *Journal of Financial Economics*, 144, 972-991, (2022).

16. Earnings growth and the wealth distribution, with Thomas J. Sargent and Jinqiang Yang, *Proceedings of the National Academy of Sciences*, 118(15), (2021).

17. Implications of stochastic transmission rates for managing pandemic risks, with Harrison Hong and Jinqiang Yang, *Review of Financial Studies*, 34(11), 5224–5265, (2021).

18. Tokenomics: Dynamic adoption and valuation, with Lin William Cong and Ye Li, *Review of Financial Studies*, 34(3), 1105-1155, (2021), Editor's Choice (lead article).

19. Investment under uncertainty with financial constraints, with Patrick Bolton and Jinqiang Yang, *Journal of Economic Theory*, 184, 1-58, #104912, (2019).

20. Optimal contracting, corporate finance, and valuation with inalienable human capital, with Patrick Bolton and Jinqiang Yang, *Journal of Finance*, 74, 1363-1429, (2019).

21. Investment, Tobin's q, and interest rates, with Xiaoji Lin, Chong Wang, and Jinqiang Yang, *Journal of Financial Economics*, 130, 620-640, (2018).

22. Optimal consumption and savings with stochastic income and recursive utility, with Chong Wang and Jinqiang Yang, *Journal of Economic Theory*, 165, 292-331, (2016).

23. Dynamic investment, capital structure, and debt overhang, with Suresh Sundaresan and Jinqiang Yang, *Review of Corporate Finance Studies*, 1-42, (2015), Editor's Choice (lead article).

24. Valuing private equity, with Morten Sorensen and Jinqiang Yang, *Review of Financial Studies*, 27(7), 1977-2021, (2014).

25. The economics of hedge funds, with Yingcong Lan and Jinqiang Yang, *Journal of Financial Economics*, 110(2), 300-323, (2013).

26. Market timing, investment, and risk management, with Patrick Bolton and Hui Chen, *Journal of Financial Economics*, 109(1), 40-62, (2013).

27. The economic and policy consequences of catastrophes, with Robert Pindyck, *American Economic Journal: Economic Policy*, 5(4), 306-339, (2013).

28. Dynamic agency and the q theory of investment, with Peter DeMarzo, Michael Fishman, and Zhiguo He, *Journal of Finance*, 67(6), 2295-2340, (2012).

29 A unified model of entrepreneurship dynamics, with Chong Wang and Jinqiang Yang, *Journal of Financial Economics*, 106(1), 1-23, (2012), lead article.

30 A unified theory of Tobin's q, corporate investment, financing, and risk management, with Patrick Bolton and Hui Chen, *Journal of Finance*, 66(5), 1545-1578, (2011).

31 Risk, uncertainty, and option exercise, with Jianjun Miao, *Journal of Economic Dynamics and Control*, 35(4), 442-461, (2011).

32 Entrepreneurial finance and non-diversifiable risk, with Hui Chen and Jianjun Miao, *Review of Financial Studies*, 23(12), 4348-88, (2010).

33 Optimal consumption and asset allocation with unknown income growth, *Journal of Monetary Economics*, 56(4), 524-34, (2009).

34 Capital reallocation and growth, with Janice Eberly, *American Economic Review Papers & Proceedings*, 99(2), 560-66, (2009).

35 Agency conflicts, investment, and asset pricing, with Rui Albuquerque, *Journal of Finance*, 63(1), 1-40, (2008), lead article Smith-Breeden Distinguished Paper Prize by the *Journal of Finance*.

36 Investment, consumption, and hedging under incomplete markets, with Jianjun Miao, *Journal of Financial Economics*, 86(3), 608-642, (2007).

37 Investment under uncertainty with strategic debt service, with Suresh Sundaresan, *American Economic Review Papers & Proceedings*, 97(2), 256-261 (2007)

38 An equilibrium model of wealth distribution, *Journal of Monetary Economics*, 54(7), 1882-1904 (2007).

- Reprinted in Davies, James B., Ed.: *The Economics of Wealth Distribution*.

39 Investment under uncertainty and time-inconsistent preferences, with Steven Grenadier, *Journal of Financial Economics*, 84(1), 2-39, (2007), lead article.

40 Generalizing the permanent-income hypothesis: Revisiting Friedman's conjecture on consumption, *Journal of Monetary Economics*, 53(4), 737-52 (2006).

41 Investment timing, agency, and information, with Steven Grenadier, *Journal of Financial Economics*, 75(3), 493-533, (2005) (lead article).

42 Precautionary saving and partially observed income, *Journal of Monetary Economics*, 51(8), 1645-1681, (2004).

43 Caballero meets Bewley: The permanent-income hypothesis in general equilibrium, *American Economic Review*, 93(3), 927-936, (2003).

44 Robust permanent income and pricing with filtering, with Lars Peter Hansen and Thomas J. Sargent, *Macroeconomic Dynamics*, 6, 40-84, (2002).



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## 教授简介

王一江博士现为长江商学院经济学及人力资源学教授，前明尼苏达大学卡尔森管理学院终身教授，美国密歇根大学戴维逊研究所研究员。1989 年后曾兼职担任世界银行顾问，清华大学经济管理学院中国经济研究所高级研究员，中国留美经济学会副会长。研究兴趣主要集中在组织理论、劳动经济学与人力资源管理、中国经济、货币与公共金融等。

王一江博士在国际著名期刊 Research in Labor Economics, Journal of Comparative Economics, Journal of Comparative Economics 等发表多篇论文，并被大量引用；其中“Human capital investment under Asymmetric Information: The Pigovian Conjecture Revisited”多次被 Handbook of Labor Economics 所引用。

近年来，王教授重点研究了暴力对人类进化和对社会制度形成的影响。2021 年出版的《人为何物：进化的逻辑》（中信出版社）一书，阐述了暴力对人性本质的影响。“The Nature of the Market”一文，解释了市场的起源和类型。

## 主要研究领域

- 组织理论
- 劳动经济学与人力资源管理
- 中国经济
- 货币与公共金融

## 主要学术成果

1. "The Nature of the Market: Roads from Taking to Trading." *Journal of Government and Economics* (8), 2022, pp. 1 - 14. Lead article.

2. Budd, John, Wei Chi, Yijiang Wang and Qianyun Xie, 2014. "What Do Unions in China Do? Provincial-Level Evidence on Wages, Employment, Productivity, and Economic Output." *Journal of Labor Research*, Vol.35, no.2 (June), pp.185-204.

3. Yijiang Wang, 2013. "The Fifth Wisdom of Entrepreneurs." (Qi Ye Jia de Di Wu Zhong Zhi Hui.) *Economic Observers* (Jing Ji Guan Cha Bao, Oct. 15)

4. "Union effects on performance and employment relations: Evidence from China", with Lu, Yi & Tao, Zhigang, *China Economic Review*, Volume 21, Issue 1, March 2010.

5. "Implications of Managerial Incentives and ownership for Performance: Evidence from China's Rural Enterprises", *Journal of Comparative Economics*, vol. 31(3), September 2003.

6. "Uncertainty in Labor Productivity and Specific Human Capital", with Bai, C., *Journal of Labor Economics*, vol. 21(3), July 2003.

7. "A Multitask Theory of the State Enterprise Reform", with Bai, C., Li, D. & Tao, Z., *Journal of Comparative Economics*, vol. 28, 2000.

8. "The Myth of the East Asia Miracle: The Macroeconomic Implications of Soft Budgets", with Bai, C., Y., *American Economic Review*, vol. 82(2), May 1999.

9. "Bureaucratic Control and Soft Budget Constraint", with Bai, C., *Journal of Comparative Economics*, vol. 26(1), March 1998.

10. "Enterprise Productivity and Performance: When Is Up Really Down?", with Bai, C., & Li, D., *Journal of Comparative Economics*, vol. 24, 1997.

11. "Human Capital Investment and Labor Turnover under Asymmetric Information: The Pigovian Conjecture Revisited", with Chang, C., *Journal of Labor Economics*, vol. 14, June 1996.

12. "The Nature of the Township and Village Enterprise", with Chang, C., *Journal of Comparative Economics*, vol. 19, 1994. .

13. "When Privatization Should Be Delayed: Organizational and Institutional Legacies of Communism and the Strategy of Transition", with Murrell, P., *Journal of Comparative Economics*, vol. 17, 1993.



# 奚恺元

长江商学院营销学杰出院长讲席教授
耶鲁大学心理学博士

## 教授简介

奚恺元在耶鲁大学获心理学博士学位，在芝加哥大学布斯商学院获终身讲席教授。现在是长江商学院院长杰出讲席教授。奚教授是全球知名的心理学家，其研究领域包括决策心理学，社会认知心理学，幸福学，营销学，管理学等。他著有近百篇学术论文，其研究影响广泛，截至 2026 年初，他的谷歌学术论文引用次数 (Google Scholar Citation Count) 已超过 29,000，是全球营销学界论文引用数最高的华人学者之一。奚教授曾任美国判断与决策学会的主席，且是美国心理科学学会的会士。奚教授获得过多项学术奖和教学奖，包括美国消费者心理学会颁发的杰出科学贡献奖以及芝加哥布斯商学院颁发的优秀教学奖。

## 主要研究领域

- 市场营销及消费者心理学
- 管理心理学
- 行为科学及决策心理学
- 幸福学
- 跨文化心理学

## 主要学术成果


1. Hsee, T., Zeng, Y. & Hsee, C.K. A rater-reader inconsistency: Underjudging the influence of price in consumer ratings. *Psychology and Marketing*, Volume 43, Issue 1, January 2026

2. Hsee, C.K., Li, X. & Zeng, Y. People overshoot when choosing resource pools. *Journal of Experimental Social Psychology*, Volume 120, September 2025

3. Hsee, C. K., Imas, A., & Li, X. How framing influences strategic interactions. *Management Science*, Volume 71, Issue 4, April 2025

4. Li, X, & Hsee, C. K. (forthcoming). Blaming the strawless brickmaker: Input neglect in judging decision quality. *Journal of Behavioral Decision-Making*. Volume 38, Issue 1, January 2025

5. Wang, S., Li, X., Huang, C. & Hsee, C. K. Nation or leader? How news framing influences reader impressions. *Judgment and Decision-Making*, Volume 20, 2025

6. Li, X., Hsee, C. K. & Wang, S. Cherry-Picking Tolerance About Untruthful News. *Journal of Behavioral Decision-Making*, Volume 37, Issue 5, December 2024

7. Wei, S., & Hsee, C. K. (2024). Future-present relationship insensitivity: A new perspective on psychological myopia and psychological hyperopia. *Journal of Behavioral Decision-Making*, 37(1), e2358.

8. Yang, Y., Li, X., & Hsee, C. K. (2023). Relevance insensitivity: A framework of psychological biases in consumer behavior and beyond. *Consumer Psychology Review,* 6(1), 121-132.

9. Hsee, C. K., Zeng, Y., Li, X., & Imas, A. (2023). The psychology of negative-sum behavior in strategic interactions. *Journal of Personality and Social Psychology,* 125(4), 720–729.

10. Lu, Z., Hsee, C.K., & Zhang, K. (2023). Short-Asking with Long-Entreating (SALE): A simple method to increase purchase quantity. *Journal of the Academy of Marketing Science,* 52(4), 1152-1170.

11. Li, X., Hsee, C. K. & O'Brien, E. (2023). "It could be better" can make it worse: When and why people mistakenly communicate upward counterfactual information. *Journal of Marketing Research,* 60(2), 219-236.

12 Hsee, C. K. & Li, X. (2022). A framing effect in the judgment of discrimination. *Proceedings of the National Academy of Sciences,* 119(47), e2205988119.

13 Hsee, C. K., Zeng, Y., Li, X. & Imas, A. (2021). Bounded rationality in strategic decisions: Undershooting in a resource pool-choice dilemma. *Management Science,* 67(10), 6553-6567.

14 Yang, A.. & Hsee, C. K. (2022). Obligatory publicity increases charitable acts. *Journal of Consumer Research*, 48(5), 839-857.

15 Yang, Y., Hsee, C. K. & Li, X. (2021). Prediction biases: An integrative review. *Current Directions in Psychological Science*, 30(3), 195-201.

16 Zhang, S., Sussman, A. & Hsee, C. K. (2021). A dragging-down effect: Consumer decisions in response to price increases. *Journal of Consumer Research*, 47(5), 772-786.

17 Li, X. & Hsee, C. K. (2021). The psychology of marginal utility. *Journal of Consumer Research*, 48(1), 169-188.

18 Li, X., Hsee, C. K., & Wang, L. (2021). Incivility awareness could save lives. *Behavioral Science & Policy*, 7(1), 1-8.

19 Li, X., Hsee, C. K., & Wang, L. (2021). People hedonically adapt more slowly to social income changes than to temporal income changes. *Journal of Experimental Psychology: Applied*, 27(1), 46-56.

20 Li, X., & Hsee, C. K. (2021). Free-riding and cost-bearing in discrimination. *Organizational Behavior and Human Decision Processes*, 163, 80-90.

21 Hsee, C. K., Yang, Y., & Li, X. (2019). Relevance insensitivity: A new look at some old biases. *Organizational Behavior and Human Decision Processe*s,153, 13-26.

22 Lu, Z., & Hsee, C. K. (2019). Less willing to pay but more willing to buy: How the elicitation method impacts the valuation of a promotion. *Journal of Behavioral Decision Making*, 32(3), 334-345.

23 Hsee, C. K. & Ruan, B. (2019). Curiosity and its implications for consumer behavior. In D. Iacobucci (ed.) *Review of Marketing Research*.

24 Li, X., & Hsee, C. K. (2019). Beyond preference reversal: Distinguishing justifiability from evaluability in joint versus single evaluations. *Organizational Behavior and Human Decision Processes*, 153, 63-74.

25 Li, X., & Hsee, C. K. (2019). Being "rational" is not always rational: Encouraging people to be rational leads to hedonically suboptimal decisions. *Journal of the Association for Consumer Research*, 4(2), 115-124.

26 Shen, L., Hsee, C. K. & Talloen, J. (2018). The fun and function of uncertainty: Uncertain incentives reinforce repetition decisions. *Journal of Consumer Research*, 46(1), 69-81.

27 Ruan, B., Hsee, C. K. & Lu, Y. (2018). The teasing effect: An underappreciated benefit of creating and resolving an uncertainty. *Journal of Marketing Research*, 55(4), 556-570.

28 Yang, A., & Hsee, C. K. (2018). Idleness versus busyness. *Current Opinion in Psychology*. 28, 15-18.

29 Zhu, M., Yang, Y. & Hsee, C. K. (2018). The mere urgency effect. *Journal of Consumer Research*.



# 项兵

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加拿大阿尔伯塔大学博士

## 教授简介

项兵博士是长江商学院创办院长及中国商业管理及全球化杰出院长讲席教授。自 2023 年 12 月 31 号卸任院长后， 担任长江商学院副理事长及院长资深顾问。长江商学院成立于 2002 年 11 月 21 日，是由李嘉诚基金会捐资创办的中国第一所拥有独立法人资格的非营利性商学院，致力于促进东西方在管理思想与商业实践的双向交流与学习。

在创办长江商学院之前，项兵博士曾任北京大学光华管理学院会计学教授及博士生导师，并主持创办了光华管理学院高级工商管理硕士项目（EMBA）。他还是中欧国际工商学院（CEIBS）首批（七名）核心教授之一，并曾执教于香港科技大学。

项兵教授曾在大陆、香港、美国的多家上市公司担任过独立董事（包括龙湖、 广汽、中铁建、美的四家世界 500 强企业）。他曾于 2011-2017 年间担任国际联合劝募协会（United Way Worldwide）的全球理事，并先后担任巴西 Fundação Dom Cabral 商学院国际咨询委员会理事、韩国延世大学商学院全球咨询委员会理事、阿曼皇家管理学院全球顾问委员会委员、中国科技大学科技商学院指导委员会委员、南方科技大学商学院顾问委员会委员、伦敦亚洲之家（Asia House）咨询委员会理事、都柏林世界青年领袖峰会（One Young World Summit）顾问以及澳门大学工商管理学院顾问委员会委员。

项兵教授在全球经济发展模式、全球投资贸易体系、中美关系、中国经济的发展方式（例如，以制造业为主的规模化生产）、国有企业改革与治理、民营企业成长与转型、中国企业的商业模式和产品创新及其全球影响等领域，贡献了许多前瞻性的思考，被业界公认为学术权威与意见领袖。在已发表的多篇文章中，项教授开创性地提出“取势、明道、优术”、“站在月球看地球”、“以全球应对全球”、“经济

上新生代迭代的力量”，以及“新商业文明”等重要管理理念，对管理实践产生了重大影响。至今，已累计发表中英文文章逾 70 篇，在多个平台、媒介持续发声。

基于深厚的全球观察与学术远见，项兵博士领导长江商学院构建了独一无二的差异化商学教育体系和全球独角兽培育生态体系，积极推动和促进企业家们的成长与资源整合。

## 主要研究领域

项博士的研究兴趣包括：在全球经济不断变化下的新政企关系与经营策略，颠覆式创新，中国企业的全球化策略，企业的社会责任等。他被誉为是中国企业全球化的权威代表。

## 学术成就

项兵博士近年来一直积极倡导以“站在月球看地球”的全球视野，分析中国经济和民族企业所面临的机遇与挑战，并以其原创的“取势明道 优术”思维方式，为中国民族企业应对全球化挑战提出了一系列颠覆性的、前瞻性的理念、思想和思路：如 CEO 腐败与家族企业制度、现代企业制度的局限性、链条对链条的竞争、管理“四段论”、企业的价值取向、中国企业家的三代之分、新洋务战略、以全球应对全球、全球视野下的中国金融安全、企业家的人文精神。项兵博士的新视野与新思维在企业界引起很大反响，对管理实践正在产生较大的影响。项博士有关中国国企改革及家族企业在东亚“四小龙”中的作用的研究成果成为哈佛商学院、斯坦佛商学院、欧洲工商管理学院（INSEAD）和西班牙 IESE 商学院在它们为世界银行举办的“高级经理人员培训班”的阅读材料。

项博士担任多间中国内地、香港及美国的上市公司的董事或者独立董事。一些知名中外传媒机构，如中国中央电视台（CCTV）、凤凰卫视、美国有线新闻网（CNN）、《远东经济论坛》、《中国企业家》杂志、环球资源（Global Sources）、《南华早报》、《纽约时报》、法新社和美国之音等等，就有关中国国企改革，民营企业发展和东南亚家族企业管理、中国管理教育及中国企业的全球化等问题对他进行专访。另外，他也经常应邀为全球知名机构（如世界大企业商会（Conference Board）,Institutional Investor / Euromoney, 香港的英国商会，台湾的美国商会等）做主题发言与演讲。

项教授在建立企业内部激励和监控体系，公司投资与购并，企业的全球化策略，高级管理人员（董事长、总经理、副总经理）特训与专训

等方面和多家国企、民营企业、跨国公司有过广泛的合作。这些公司与机构包括：高盛（亚洲），世界经济论坛（WEF），美铝（ALCOA），美国英格索兰（INGERSOLL – RAND），诺基亚（NOKIA），爱立信（ERICSSON），GE，IBM，西门子（SIEMENS），迅达电梯（SCHINDLER），施耐德（SCHNEIDER），英国宇航（BAE Systems），UNTCD，中国移动，广东 / 山东 / 河南 / 黑龙江 / 湖北 / 江西 / 新疆 / 浙江移动，中国电信、广东 / 新疆电信，华为科技，中信集团，招商局，朗讯科技（LUCENT TECHNOLOGIES），陕西省委，云南省政府，中国工商银行，中国建设银行（湖北省），上海商业银行 / 北京商业银行 / 上海浦发银行，深圳交易所，南方证券，华夏证券，鹏华基金 / 易方达基金，联合证券，TCL，美的集团，长城资产管理公司，德龙集团，上海实业，上海石化，三一重工，神州数码，国家电网，山东电力集团，华龙集团，石家庄制药厂 / 四环医药 / 三九医药，中国海洋石油（CNOOC），大庆石油管理局，陕西省 / 福建省 / 广东省上市公司协会，浙江省工商联等。

## 主要学术成果

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2. 长线思维下的文明演变及体制韧性，《经济观察报》，2025 年 12 月 15 日
3. 日本“大风流创新”缘何难产，《南风窗》，2025 年 12 月 1 日
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6. 打造高附加值就业机会，《财经》年刊，2024 年 11 月 18 日
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9. 求解共同富裕：成熟健全社会保障体系的必要性，《财经》，2023 年 8 月 7 日
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18 日本如何学习外来文化，《财经》，2021 年 6 月 7 日

19 制造业：新格局下如何发展与变革，《财经》，2021 年 3 月 8 日

20 疫情后的世界发展格局，《财经》，2020 年 10 月 12 日

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23 企业制度群体结构及优化，《财经》，2019 年 12 月 2 日

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31 构建包容性增长，《财经》，2012 年第 33 期

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33 新一代政企关系，《潮商》，2012 年 01 期

34 伟大商业机构与打造中产社会，《中国企业家》，2011 年第 15 期

35 我们应该向日本学什么，《创业家》，2009 年 12 月刊

36 财富的创造、使用与循环，《经济观察报》，2009 年 10 月 19 日

37 商学院的“势、道、术”，《绿公司》，2009 年 9 月

38 “花心”与专注，《商学院》，2009 年 7 月

39 不同的梦想，《长江》，2009 年 5 月 25 日

40 视野与思维的创新，《商学院》，2009 年 1 月

41 金融危机是个参股良机，《经济观察报》，2008 年 11 月 5 日

42 道德底线与价值对接，《创业家》，2008 年 11 月

43 伟大商业机构与造富，《经济观察报》，2008 年 7 月 28 日

44 “憋得住”的心态，《第一财经日报》，2008 年 4 月 23 日

45 新洋务战略的典型案例，《经济观察报》，2008 年 4 月 14 日

46 印度企业何以在全球崛起？，《中国企业家》

47 参股欧美金融机构时不可失，《经济观察报》，2008 年 1 月 7 日

48 关注印度的家族企业与财富，《经济观察报》，2007 年 12 月 3 日

49 超越“科技”，关注商业机构，《经济观察报》，2007 年 5 月 14 日

50 宁静以致远，《经济观察报》，2007 年 4 月 23 日

51 保时捷控股大众，中国企业再失好局，《中国企业家》，2007 年第 11 期

52 中国的三代企业家，《中国企业家》，2007 年 4 月

53 天下足球与全球视野，《IT 经理世界》，2006 年 7 月

54 取势全球，打造世界级企业，《中国企业家》，2005 年 12 月

55 投资沃尔玛，《中国企业家》，2005 年 5 月

56 新洋务战略：打造世界级企业的新思维，《21 世纪经济报道》，2004 年 3 月 25 日

57 管理的“马步”与“一指禅”，《环球管理》，1999 年

58 亚洲金融风暴的再思考，《证券市场导报》，1998 年 2 月 10 日

59 管理腐败与公司治理，《改革》，1997 年第 4 期

60 Fostering the Next Generation of Unicorns: CKGSB's Pioneering Innovation in Business Education, *Global Focus Magazine*, Volume.19, Issue 02 (2025)

61 Pioneering Social Innovation Amidst Global Transformations, *EFMD Global*, July 22, 2022

62 Seeking common prosperity from a global perspective,*Asian Hub Column on IMD Website*, October 20, 2021

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64 Dave Qi, Woody Wu and Bing XIANG, Stationarity and Cointegration Tests of the Ohlson Model, *Auditing & Finance*, Volume 12, Number 2 (p. 141-160) (2000)

65 Institutional factors influencing China's accounting reforms and standards, *Accounting Horizons*, Vol. 12 (2) (p.105-119) (1998)

66 The reform of China's state-owned enterprises: the role of stock markets in China in the Post-Deng Era, *The Chinese University of Hong Kong Press, Hong Kong*, (p.311-328) (1998)

67 On the rationality of Value Line's quarterly earnings forecasts: evidence from alternative methods, *Chinese Accounting Review*, (p. 115-156) (1997)

68 Woody Wu, Bing XIANG and Guochang Zhang, Ownership structure reform and corporate performance: an empirical evaluation of Chinese shareholding companies, *Hong Kong Journal of Business Management*, (p.53-67) (1996)

69 Controlling corruption, *The Hong Kong Accountant*, September/October, p.46-49 (1996)

70 The choice of return-generating models and cross-sectional dependence in event studies, *The Contemporary Accounting Research*, Vol. 9 (p.365-94) (1993)



# 徐立新

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## 教授简介

徐立新教授现为长江商学院经济学教授。曾任世界银行研究部首席（lead）经济学家，北京大学国发院木兰讲座访问教授，以及牛津大学兼职研究员。

在研究生涯里发表论文 60 多篇，包括 American Economic Review, Journal of Economic Growth, Journal of Financial Economics, Journal of Development Economics, Journal of Labor Econmics, Journal of Comparative Economics, Journal of Public Economics, Review of Economics and Statistics。论文十多次列入世界知名大学研究生课程阅读书单，并被广泛引用。曾任多家学术杂志或学术平 台 (China Economic Review, Annals of Economics and Finance, VoxChina, Frontiers of Economics in China）编委。

## 主要研究领域

- 发展经济学
- 比较经济体制
- 公司治理
- 制度经济学
- 经济史
- 中国经济文化

## 主要学术成果

1. Organizational resources, country institutions, and national culture behind firm survival and growth during COVID-19, with Liu, Y., Peng, M.W., Wei, Z., Xu, J., Xu, L.C., Forthcoming, *Journal of Business Research*
2. Bureaucrats, Tournament Competition, and Performance

Manipulation. Xu, G., L.C. Xu, R. Si, R. Wang., *Journal of Law and Economics*, accepted.

3. Property Rights, Fiscal Capacity, and Social Capacity: The Lasting Impact of the Taiping Rebellion, with Lai, Weizheng, Xu, L. Colin, Yang, Li, *Journal of Economic Growth*, 14 January 2026

4. Formal and Informal Institutions Explaining China's Modern Economic Development: Their Historical Roots and Recent Evolution, (with Mary Shirley), in *Handbook of New Institutional Economics* (edited by Shirley and Menard).2025

5. The effects of privatization on firm productivity in China, with Huang, Zhangkai, Liu, Jinyu, Ma, Guangrong, Xu, Lixin Colin, *Journal of Law and Economics*, Volume 68, Number 4, November 2025

6. Political Determinants of Privatizations in China: A Natural Experiment Based on Politician Career Concerns. Huang, Zhangkai, Jinyu Liu, Guangrong Ma, Lixin Colin Xu. *Journal of Corporate Finance*, Volume 87, August 2024

7. Property rights, power, and corporate investment (with Meng Miao, Dragon Tang), *Review of Finance*, Volume 28, Issue 2, March 2024, Pages 593–619.

8. Competence-Loyalty Tradeoff under Dominant Minority Rule: The Case of Manchu Rule 1650-1911 (With Shuo Chen, L. Colin Xu, and Xun Yan), *Journal of Public Economics* (2023): 220,104843.

9. Does FDI have a social demonstration effect in developing economies? (with Sheng Fang, Dean Xu, Heba Sham), *Journal of International Business Studies*, Volume 54, pages 1332–1350, (2023)

10. Political Survival, Local Accountability, and Long-Term Development: Evidence from An Authoritarian Country", with Fang, H., Hou, L., Liu, M. and Zhang, P. *Journal of Comparative Economics*, Volume 51, Issue 1, March 2023, Pages 15-40.

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13. Cull, Robert, L. Colin Xu, Xi Yang, Li-An Zhou, and Tian Zhu. 2017. "Government facilitation and firm efficiency." *Journal of Corporate Finance* 42, 460-480.

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15 Zhang, Jing, L. Colin Xu. 2016. "Water Quality and Education in a Brawn-Based Economy: The Rural Drinking Water Program in China," *Journal of Development Economics* 122, 1-15.

16 Cull, Robert, Wei Li, Bo Sun, Lixin Colin Xu. 2015. "Banks, the Government, and Financial Constraint: Evidence from a Large Sample of Chinese Firms," *Journal of Corporate Finance* 32(C), 271-294.

17 Harrison, Ann, Justin Y. Lin, Lixin Colin Xu. 2014. "Explaining Africa's (Dis)advantage", *World Development* 63, 59-77. November. *Listed in Chris Blattman's syllabus on development (Columbia University, 2013).

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# 薛云奎

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## 教授简介

薛云奎教授，长江商学院会计学教授，西南大学博士，中国注册会计师。兼任上海财经大学教授、博士生导师，同时兼任美的集团、珠海万达商管、上海银行、欧冶云商公司的独立董事。之前，曾担任长江商学院行政副院长、上海国家会计学院创办副院长、上海财经大学会计学院副院长、汕头大学商学院院长、财政部国家会计学院教学指导委员会副主任委员、上海市司法会计鉴定专家委员会副主任委员等职务。

## 主要研究领域

- 中国会计准则制定
- 信息技术对会计系统影响
- 会计职业发展与会计职业道德教育
- 商业分析与公司定价

## 主要学术成果

1. 薛云奎、白云霞，“国家所有权、冗余雇员与公司业绩”，《管理世界》，2008/10。
2. 高雷、宋顺林、薛云奎，“关联交易、企业价值与公司特征 – 来自上市公司 2000 至 2004 年的经验证据”，中国会计与财务研究，2007.6。
3. 李连军、薛云奎，中国证券市场审计师声誉溢价与审计质量的经验研究，《中国会计评论》，2007/03。
4. 薛云奎、程敏，“盈余管理、公司治理与国有企业改革 —— 来自中国上市公司国有股权变更的经验证据”《中国会计与财务研究》，2007/01。
5. 薛云奎 饶艳超，《会计信息系统》，复旦大学出版社，2005。
6. 薛云奎 齐大庆 韦华宁，中国企业战略执行现状及执行力决定因素分析，《管理世界》2005/09。

7 饶艳超 薛云奎 电子商务战略的量化管理方法 —— 构建电子商务战略的平衡计分卡《财务与会计》，2004/12。

8 马曙光 黄志忠 薛云奎 股权分置、资金侵占与上市公司现金股利政策，《会计研究》，2005/09。

9 薛云奎、李连军，独立性：注册会计师职业的灵魂，《中国注册会计师》，2002/05。

10 薛云奎、王志台，无形资产信息披露及其价值相关性研究，《会计研究》，2001/11。

11 薛云奎、饶艳超，电子商务环境下我国的会计电算化研究，《中国会计年鉴 2001》。

12 薛云奎，美国加拿大会计职业后续教育现状与未来发展，《财务与会计》，2001/06。

13 薛云奎、王志台，R & D 的重要性及其信息披露方式的改进，《会计研究》，2001/03。

14 薛云奎，财务会计发展的十大趋势，《中国会计年鉴 2000》，中国财政杂志社，2001。

15 薛云奎，网络时代的会计变革，《中国会计年鉴 2000》，中国财政杂志社，2001。

16 "The Impact of Corporate Culture Disclosure on Performance: A Quantitative Approach", Zhaorui Guo, Kam C. Chan, and Yunkui Xue, *Review of Pacific Basin Financial Markets and Policies*, Vol. 19, No. 02, 1650012 (2016)

17 "Banking system reform, earnings quality and credit allocation", Xiuli Zhu, Lianjun Li, Yunkui Xue, China *Journal of Accounting Research*, 5 (2012) 217–229.

18 "Share-Trading, Capital Misappropriation and the Cash Dividend Policy of Publicly Listed Companies", with Huang, Z. and Ma, S., *Accounting Studies*, September 2005.

19 "Analysis on Strategy Implementation Status and the Decisive Factors of Implementation of China's Enterprises", with Qi, D. and Wei, H., *Management World*, September 2005.

20 "Studies on Information Disclosure toward Intangible Asset and Its Value Relevance", with Wang, Z., *Accounting Studies*, November 2001.

21 "The Importance of R&D and Improvements on Its Information Disclosure", with Wang, Z., *Accounting Studies*, March 2001.

22 "Financing and Accounting in the Network Era: Management Integration and Accounting Channel", *Accounting Studies*, November 1999.

23 "10 Tendencies of Financial Accounting Development", *Accounting Studies*, March 1999.



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## 教授简介

阎爱民博士现任长江商学院管理学教授、高级副院长。此前曾任美国波士顿大学组织行为学教授（终身教职）、组织行为学 Ph.D. 学术主任、国际 MBA 学术主任，和人力资源战略研究所研究所长。2002 年作为创始教授之一参与长江商学院创建，并任客座教授至 2014 年 5 月。阎教授为长江商学院 EMBA、MBA 和 FMBA 讲授《管理学概论》、《组织行为学》、《组织变革与转型》及《战略联盟》等课程。

在 Academy of Management Journal、Academy of Management Review、Journal of International Business Studies、 Journal of Applied Psychology、 Human Relations 等学刊发表过多篇论文，并出版过学术专著，关于美中合资企业的研究获全美管理学会的最佳论文奖。在企业全球战略管理方面，被 Journal of International Management 列为“最多产”、同时“最具学术影响力”的全球 9 位学者之一。任 Journal of International Management、Journal of Management and Organization、哈佛商业评论（中文版）编委。

## 主要研究领域

- 国际合资企业
- 全球战略伙伴与联盟
- 组织设计
- 变革与发展
- 管理者职业生涯

## 主要学术成果


1. Faraj, S. & Yan, A. 2009. Boundary work in knowledge teams. *Journal of Applied Psychology*, 94(3): 604-617.

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12. Cross, R., Yan, A. & Louis, M. 2000. Boundary activity in boundaryless organizations: A case study of a transformation to a team-based structure. *Human Relations*, 53(6): 841-868.



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## 教授简介

张维宁，博士，2012 年加入长江商学院，MBA 项目学术主任，高层管理教育项目学术主任，教授。张教授毕业于美国得克萨斯大学达拉斯分校，获得管理学（会计方向）博士学位，曾任教于新加坡国立大学商学院。张教授长期致力于研究并教授数字化和 AI 驱动的商业模式，组织变革，财务分析等，深受学生好评。张教授曾获得 2017 年 IBM 全球杰出学者奖（IBM Global Faculty Award）。

张教授曾多次在国内外重要机构，大学和会议，如第十届中美政党高层对话美方晚宴演讲，国务院发展研究中心、美国经济研究局、北大中国发展研究院、中国国家行政学院、哈佛大学、北京大学、清华大学、中国人民大学、台湾国立大学、香港科技大学、香港大学、新加坡国立大学，经济学人年会，美国会计年会，美国金融年会，Economist 经济学人年度论坛、IBM 年度论坛、阿里巴巴云栖大会等发表学术演讲或授课。

张教授在业界也有广泛的影响力，曾为阿里巴巴，百度，腾讯，京东，永辉超市，创梦天地等多家企业提供咨询，或任高级顾问，曾深度参与数十个互联网初创企业和转型企业的战略，产品，运营和融资规划。曾与包括字节跳动，阿里研究院，腾讯互动娱乐，百度联盟，京东在内的多家机构合作研究，撰写了蚂蚁金服，百度联盟，腾讯 IP 战略，IBM 人工智能，今日头条，飞书，微影时代，哪儿网，新东方，格力电器等公司的案例。

## 主要研究领域

- 人工智能驱动力
- 组织变革
- 商业模式
- 公司信息披露
- 高管薪酬

## 主要学术成果

1. "Dynamic Adjustment of CEO Incentives, Contracting Frictions and Firm Performance", with Robert Bushman and Zhonglan Dai. *The Accounting Review*, 100 (4): 53-78, 2025.

2. "Brand Capital and Corporate Investment Efficiency", with Kam C Chan, Kevin Li, Tongxia Li. *European Financial Management*, 31 (2), 909-951, 2025.

3. "Does Political Uncertainty Obfuscate Narrative Disclosure?", with Mohamed Mekhaimer and Marwa Soliman. *The Accounting Review*, (2024) 99 (4): 367–394.

4. "Proprietary Information Cost of Contracting with the Government", with Jiapeng He, Kevin Li, and Ningzhong Li. *The Accounting Review* (2024) 99 (2): 195–227.

5. "Managerial Career Concerns and Corporate Tax Avoidance: Evidence from the Inevitable Disclosure Doctrine", with Ningzhong Li and Terry Shevlin. *Contemporary Accounting Research*, Vol. 00, 2022.

6. "Restrictions on Managers' Outside Employment Opportunities and Asymmetric Disclosure of Bad versus Good News", with Ashiq Ali and Ningzhong Li. *The Accounting Review*, Vol. 94, 2019 (Lead article).

7. "Management Team Incentive Dispersion and Firm Performance", with Robert Bushman and Zhonglan Dai. *The Accounting Review*, Vol. 91, 2016.

8. "Conservative Reporting and Securities Class Action Lawsuits", with Michael Ettredge and Ying Huang. *Accounting Horizon*, Vol. 30, 2016.

9. "An Evaluation of Chinese Firms' Profitability: 2005-2013", with Jing Liu and James Ohlson. *Accounting Horizon*, Vol 29, 2015.

10 "CEO Tenure and Earnings Management", with Ashiq Ali. *Journal of Accounting and Economics*, Vol. 59, 2015.

11 "Discussion of Board Interlocks and the Diffusion of Disclosure Policy". *Review of Accounting Studies*, Vol. 19, No. 3, September 2014.

12 "Executive Pay-Performance Sensitivity and Litigation", with Zhonglan Dai and Li Jin. *Contemporary Accounting Research*, Vol. 31, Issue 1, Spring 2014.

13 "Do Institutional Investors Pay Attention to Customer Satisfaction and Why?", with Xueming Luo, Ran Zhang and Jaakko Aspara. *Journal of the Academy of Marketing Science*, Vol. 42, Issue 2, March 2014.

14 "Voluntary Disclosure and Information Asymmetry: Evidence from the 2005 Securities Offering Reform", with Nemit O. Shroff, Amy X. Sun, and Hal D. White, *Journal of Accounting Research*, Vol. 51, Issue 5, pages 1299–1345, December 2013.

15 "Restatement Disclosures and Management Earnings Forecasts", with Michael Ettredge and Ying Huang. *Accounting Horizon*, Vol. 27, Issue 2, June 2013.

16 "Asymmetric Cash Flow Sensitivity of Cash Holdings", with Dichu Bao and Kam C. Chan. *Journal of Corporate Finance*, Vol. 18, 2012.

17 "Earnings Restatements and Differential Timeliness of Accounting Conservatism", with Michael Ettredge and Ying Huang. *Journal of Accounting and Economics*, Vol. 54, Issue 2, 2012 (Leading article in the Issue).






# 张晓萌

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## 教授简介

张晓萌博士现为长江商学院 EMBA 项目副院长；管理学系行为心理学 / 组织行为学副教授，终身教授教职；中国社会心理学会整合心理学专委会副主任委员；领导力与行为心理研究中心主任；长江隽永 – 女性领导力项目学术主任。加入长江商学院前，晓萌教授曾在位于美国华盛顿特区的第一所商学院——美利坚大学 Kogod 商学院担任管理学副教授，并拥有终身教授教职。她的研究专注于领导力与心理学的交叉领域，包括个人心理韧性与组织复原力、领导力认知、组织激励、团队协作、人才梯队建设以及心理学在这些领域的应用。晓萌教授在多个世界顶级学术刊物上发表过文章，包括《管理学会学报》《应用心理学杂志》《组织科学》《人事心理学》《组织行为与人力决策过程》《管理杂志》《管理研究杂志》以及《人力资源管理评论》等。此外，晓萌教授还曾讲授领导力、管理学原理、组织行为学、组织与人力资源管理、商业政策，以及中国的国际商业惯例实践等课程。她拥有中山大学经济学与工商管理学士学位（荣获优秀毕业生）、美国马里兰大学史密斯商学院组织行为学及人力资源管理博士学位。晓萌教授凭借她出色的学术成果斩获美国佩恩杰出研究成就奖（Paine Award）。晓萌教授于 2019 年至 2026 年连续八年入选“中国高被引学者榜单”，并于 2026 年入选 2025 全球前 2% 顶尖科学家榜单。2022 年，晓萌教授出版《韧性》和《韧性手册》，并于 2022 年底上榜“中信出版社 2022 年度好书”，同时荣获“2022 年中信年度致敬作者”奖。在“她势界·2023 女性影响力大赏”中获得“年度科教人物”奖。2025 年，晓萌教授作为学术主任的“长江隽永 – 女性领导力”项目荣获全球女性博览会颁发的“女性成长教育奖”。 同年，晓萌教授出版《韧性 ²》，并荣获京东图书 - 中信出版“2025 年度超级新书”奖。2026 年，晓萌教授推出了专为青少年和父母量身打造的新作《点亮内心宇宙—韧性成长手册》。

## 主要学术成果

### 书籍出版物

1. 《点亮内心宇宙》张晓萌，得到图书 2026–3
2. 《韧性 – 心智升维、韧性锻造的乘数法则》张晓萌、曹理达，中信出版社， 2025–10
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3. 《韧性 – 不确定时代的精进法则》张晓萌、曹理达，中信出版社，2022–8
   - 荣获中信出版社 2022 年度好书
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4. 《韧性手册》，中信出版社， 2022–12
5. 《重新思考》英中翻译，张晓萌、曹理达、付静仪，中信出版社，2022–10

### 部分学术研究 REFEREED PUBLICATIONS

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7. Kwan, H. K., Zhang, X., Zhong, W., & Lee, C. (2026 in press). Do abusive CEOs kill firm innovation in turbulent environments? A moderated mediation model of the CEO–TMT interface. *Asia Pacific Journal of Management*.
8. Qu, H., Zhang, Y., Walter, F., & Zhang, X. (2024). Unpacking the role of job insecurity for employee creativity: A multi-dimensional perspective. *Journal of Management*. DOI: 10.1177/01492063231213656
9. Kwan, H. K., Chen, Y., Tang, G., Zhang, X., & Le, J. (2024). Benefits of empowering leadership behaviors for actors: An investigation of work engagement and power distance. *Asia Pacific Journal of Management*.
10. Xu, X., Li, M., Kwan, H. K., & Zhang, X. (2023). The antecedents of moral identity: A meta-analytic review. *Asia Pacific Journal of Management*.
11. Huang, G., Zhang, Y., Zhang, X. M., & Long, L. (2021). Job Insecurity, commitment, and proactivity toward the organization and one's career: Age as a condition. *Human Resource Management Journal*, 31:532-552.
12. Hill, N. S., Zhang, H., & Zhang, X. M. (2020). The impact of surface and deep acting on employee creativity. *Creativity Research Journal*, 32-3: 287-298.

13 Liu, X.-Y., Kwan, H. K., & Zhang, X. M. (2020). Introverts maintain creativity: A resource depletion model of gossip. *Asia Pacific Journal of Management*, 37: 325-344.

14 Zhang, X. M., & Kwan, H. K. (2019). Team behavioral integration links team interdependence with team performance: An empirical investigation in R&D teams. *Frontiers of Business Research in China*, 13 (1): 7-26.

15 Zhang, X. M., & Kwan, H. K. (2019). Empowering leadership and team creativity: The roles of team learning behavior, team creative efficacy, and team task complexity. In C. Mainemelis, O. Epitropaki, & R. Kark (Eds.), *Creative leadership: Contexts and Prospects*: 95-121. New York, NY: Routledge.

16 Kwan, H., Zhang, X. M., Liu, J., & Lee, C. (2018) Workplace ostracism and employee creativity: An integrative approach incorporating pragmatic and engagement roles. *Journal of Applied Psychology*, 103 (12): 1358–1366.

17 Zhang, X. M., & Kwan, H. (2018). Team learning goal orientation and innovation: Roles of transactive memory system and task interdependence. *Journal of Business Management and Administration Affair*, 1 (109): 2-10.

18 Zhang, X. M., & Zhou, J. (2017). Configuring challenge and hindrance contexts for introversion and creativity: Joint effects of task complexity and guanxi management. *Organizational Behavior and Human Decision Processes*, 143: 54-68 (equal contribution).

19 Zhang, X. M. & Bartol, K. M. (2015). Empowerment and employee creativity: A comprehensive review. In C. Shalley, M. Hitt, & J. Zhou (Eds.) *The Oxford Handbook of Creativity, Innovation, and Entrepreneurship*. New York: Oxford University Press, 31-45.

20 Zhang, X. M. & Kwan, H. K. (2015). Workplace ostracism and employee performance outcomes: The pragmatic and psychological effects. *Academy of Management Best Paper Proceedings*.

21 Zhang, X. M., & Zhou, J. (2014) Empowering leadership, uncertainty avoidance, trust, and employee creativity: Interaction effects and a mediating mechanism. *Organizational Behavior and Human Decision Processes*, 124: 150-164 (equal contribution).

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37 Zhang, X. M. (2020). H.E.R. leadership: Bridging the gender gap by degendering. *Harvard Business Review (China)*, 11:138-141.

38 Zhang, X. M. (2019). Chinese executive leadership transformation: Leading change by change. *Harvard Business Review (China)*, 4: 138-140.




## 张兴潭

长江商学院金融学副教授
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## 教授简介

张兴潭博士现为长江商学院金融学副教授，金融理论组 (Finance Theory Group) 会员。此前他是科罗拉多大学博尔德分校 Leeds 商学院金融系助理教授。他于 2017 年在宾夕法尼亚大学沃顿商学院获得应用经济博士学位，于 2013 年在宾夕法尼亚大学获得应用数学博士学位，于 2009 年在北京大学获得数学与应用数学本科学位。

张兴潭博士论文发表在 Econometrica, Review of Financial Studies, Journal of Economic Theory, Management Science 等期刊。

## 主要研究领域

- 金融中介
- 资产定价
- 行为经济
- 机制设计
- 产业组织

## 主要学术成果

1. "Multi-Type Information Acquisition in a Strategic Trading Model" (with Hui Ou-Yang and Weili Wu) *Management Science*, forthcoming

2. "Collective Decision Through an Informed Mediator" (with Yunan Li) *Journal of Economic Theory*, Volume 218, June 2024, 105817

3. "Pricing Implications of Noise" (with Christian Goulding and Shrihari Santosh) *Review of Financial Studies*, 36, June 2023, pp. 2468-2508

4. "A Model of Product Line Marketing" (with Chuan He and Shaowei Ke) *Management Science*, 68, August 2022, pp. 6100-6115

5. "Long-Term Contracting with Time-Inconsistent Agents" (with Daniel Gottlieb) *Econometrica*, 89, March 2021, pp. 793-824

6. "On the Efficiency of Long Intermediation Chains" (with Vincent Glode and Christian Opp) *Journal of Financial Intermediation*, 38, April 2019, pp. 11-18

7. "Voluntary Disclosure in Bilateral Transactions" (with Vincent Glode and Christian Opp) *Journal of Economic Theory*, 175, May 2018, pp. 652-688



# 郑渝生

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## 教授简介

郑渝生博士现为长江商学院荣誉退休教授，曾任长江商学院运营管理学教授、宾夕法尼亚大学沃顿商学院终身正教授。郑教授在国际著名学刊发表论文 30 余篇，多次在国际重大学术和商务会议上发表演讲；曾担任《经营管理研究》学刊副编辑和《管理学》编委会委员；曾为多家国际知名公司提供咨询服务。

## 主要研究领域

- 存货管理
- 供应链管理
- 制造业经营管理
- 服务业经营管理和财务分析模型

## 主要学术成果

1. "A Demand-Focused Decentralization Scheme for Serial Supply Chains", with Watson, N., *Manufacturing and Service Operations Management*, vol. 7, 152-168, 2005.

2. "Setting Customer Expectation in Service Delivery: An Integrated Marketing-Operations Perspective", with Ho, T., *Management Science*, vol. 50, 479-488, 2004.

3. "Near Optimal Pricing and Replenishment Strategies for a Retail/Distribution System", with F. Chen and A. Federgruen, *Operations Research*, Vol. 49, 839-853, 2001.

4. "Coordination Mechanisms for Decentralized Distribution Systems", with F. Chen and A. Federgruen, *Management Science*, Vol. 47, 693-708, 2001.

5. "Ending Inventory Valuation in Multi-Period Production Scheduling", with Fisher, M. and Ramdas, K., *Management Science*, vol. 47, 2001.

6. "A Two-Echelon Repairable Inventory System with Stocking-Center-Dependent Depot Replenishment Lead Times", with Wang, Y. and Cohen, M., *Management Science*, vol. 46, 2000.

7. "Optimal Dynamic Pricing for Perishable Assets with General Nonhomogeneous Demand", with W. Zhao, *Management Science*, Vol. 46, 375-388, 2000.

8. "Near-Optimal Echelon-Stock (r,nQ) Policies in Multi-Stage Serial Systems", with F. Chen, *Operations Research*, Vol. 46, 592-602, 1998.

9. "One Warehouse Multi-Retailer Systems with Centralized Information", with F. Chen, *Operations Research*, Vol. 45, 275-287, 1997.

10. "Efficient Algorithms for Finding Optimal Power-of-Two Policies for Production/Distribution Systems with General Joint Setup Costs", with A. Federgruen, *Operations Research*, Vol. 43, 458-470, 1995.



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## 教授简介

周春生教授长期从事金融和经济学研究，系长江商学院常驻教授，国家杰出青年基金获得者。周教授早年跳过本科阶段，直接进入研究生阶段学习，并先后获得北京大学数学硕士学位和美国普林斯顿大学金融经济学博士学位。周教授曾担任美联储经济学家以及中国证监会规划委员会委员（副局级），以及深交所第一至第三届上市委委员。周教授也曾先后在加州大学、香港大学、以及北京大学担任教授职务。周教授在金融领域的研究多次获奖，近年在新经济和数字经济研究中也取得了一系列重要成果，开创性地提出了无限供给理论和新二元经济理论，受到广泛关注。

## 主要研究领域

- 金融
- 数字经济
- 新质生产力

## 主要学术成果

1. 《新二元经济：新经济繁荣与传统经济再造》，周春生（主著），汪祉良（参著），中信出版集团，2022.3
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## 朱睿

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## 教授简介

长江商学院市场营销学教授，长江商学院 ESG 及社会创新研究部主任。加入长江商学院之前，曾任加拿大英属哥伦比亚大学尚德商学院（University of British Columbia）市场营销系副教授、系主任，及加拿大国家研究教授，美国莱斯大学（Rice University）市场系助理教授。2003 年于美国明尼苏达大学（University of Minnesota）获得商业管理博士并辅修心理学专业。

研究方向关注行为科学，商业向善与社会创新，以及品牌管理。研究成果被发表在世界顶尖级学术期刊上，其中包括，科学 (Science)、消费者研究杂志 (Journal of Consumer Research)，和市场研究杂志 (Journal of Marketing Research)。现任市场杂志 (Journal of Marketing) 的副主编。2020 年出版“未来好企业：共益实践三部曲”一书，2022 年出版“决策的逻辑：生活中的行为心理学”一书。

## 主要研究领域

- 行为科学
- 商业向善，社会创新

## 主要学术成果


1. 朱睿 （2025）“ 商业向善：思维框架 + 行动地图 ”，哈佛商业评论中文版，2025 年 9 月，52-63.

2. Chae, Boyoun (Grace), Sangsuk Yoon, Ernest Baskin, and Rui (Juliet) Zhu (2023), "The lasting smell of temptation: Counteractive effects of indulgent food scents," *Journal of Business Research*, Volume 155, Part A, January, 113437.

3. Wang, Chen, Ravi Mehta, Rui (Juliet) Zhu, and Jennifer Argo (2019), "Dim or Bright? The Impact of Ambient Illuminance on Consumer Response to Innovative Solutions," forthcoming, *Journal of the Association for Consumer Research*, volume 4, number 3. Published online May 13, 2019.

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8. Mehta, Ravi, Darren Dahl, and Rui (Juliet) Zhu (2017), "Social-Recognition versus Financial Incentives? Exploring the Effects of Creativity-Contingent External Rewards on Creative Performance," *Journal of Marketing Research* (44), 536-553.

9. Wang Chen, Rui (Juliet) Zhu, Todd Handy (2015) "Experiencing Haptic Roughness Enhances Empathy," *Journal of Consumer Psychology*, 26 (3), 350-362.

10. Mehta, Ravi, Rui (Juliet) Zhu, and Joan Meyers-Levy, "When Does a Higher Construal Level Increase or Decrease Indulgence? Resolving the Myopia versus Hyperopia Puzzle?" *Journal of Consumer Research*, 1 August 2014.

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13 Chae, Boyoun (Grace), Xiuping Li, and Rui (Juliet) Zhu (2013), "Judging Product Effectiveness from Perceived Spatial Proximity," *Journal of Consumer Research*.

14 Wang, Jing, Rui (Juliet) Zhu, Baba Shiv (2012), "The Lonely Consumer: Loner or Conformer?", *Journal of Consumer Research*, 38 (April), 1116-1128.

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16 Zhu, Rui (Juliet), Utpal Dholakia, Xinlei (Jack) Chen, and René Algesheimer (2012) "Does Online Community Participation Foster Risky Financial Behavior?" *Journal of Marketing Research*, 49 (June)

17 Wang, Jing, Rui (Juliet) Zhu, Baba Shiv (2011), "How Does Loneliness Affect Information Processing and Consumer Choices", *Journal of Consumer Research*.

18 Meyers-Levy, Joan, Rui (Juliet) Zhu, and Jiang Lan (2010), "Context Effects from Bodily Sensations: Examining Bodily Sensations Induced by Flooring and the Moderating Role of Product Viewing Distance," *Journal of Consumer Research*, 37 (June).

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23 Argo, Jennifer, Rui (Juliet) Zhu, and Darren Dahl (2008), "Fact or Fiction: An Investigation of Empathy Differences in Response to Emotional Melodramatic Entertainment," *Journal of Consumer Research*, 34 (February), 614-623.

24 Kirmani, Amna and Rui (Juliet) Zhu (2007), "Vigilant Against Manipulation: The Effect of Regulatory Focus on the Use of Persuasion Knowledge," *Journal of Marketing Research*, XLIV (November), 688-701.

25 Meyers-Levy, Joan and Rui (Juliet) Zhu (2007), "The Influence of Ceiling Height: The Effect of Priming on the Type of Processing People Use," *Journal of Consumer Research*, 34 (August), 174–186.

26 Zhu, Rui (Juliet) and Joan Meyers-Levy (2007), "Exploring the Cognitive Mechanism that Underlies Regulatory Focus Effects," *Journal of Consumer Research*, 34 (June), 89-96.

27 Zhu, Rui (Juliet) and Joan Meyers-Levy (2005), "Distinguishing Between the Meanings of Music: When Background Music Affects Product Perceptions," *Journal of Marketing Research*, 43 (August), 333-345.



# 朱阳

长江商学院运营管理教授
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## 教授简介

朱阳博士是运营管理教授。他在上海交通大学获得电子工程学士学位后赴美留学，于佛罗里达大学获得经济学硕士和工业与系统工程博士学位，随后在加州大学伯克利分校工业工程与运筹系从事博士后研究。在加入长江商学院之前，他是南加州大学马歇尔商学院数据科学和运营系的终身正教授。

朱教授的论文已发表在各种学术期刊上，包括《管理评论》《美国经济评论》《经济理论》《管理科学》《制造与服务运营管理》《生产与运营管理》《运筹学》和《兰德经济学》等杂志。他也是《管理科学与工程》《欧米茄》《运筹学》《运筹学通信》《制造与服务运营管理》《海军研究物流》《生产与运营管理》等杂志的副主编。

## 主要研究领域

- 合同理论
- 机制设计
- 博弈论
- 优化等

## 主要学术成果


1. Chu, L. Y., G. Li, A. Wu, B. Wu, 2025, "Disruptive Timing," *Management Science*, forthcoming.

2. Chu, L. Y., Q. Feng, J. G. Shanthikumar, Z. M. Shen, J. Wu, 2025, "Solving the Price-Setting Newsvendor Problem with Parametric Operational Data Analytics (ODA)," *Management Science*, 71(8), pp. 6627-6646.

3. Han, B., L. Wu, T. Sun, L. Y. Chu, L. Wu, 2024, "Connecting Customers and Merchants Offline: Experimental Evidence from the Commercialization of Last-mile Stations at Alibaba," *MIS Quarterly*, 48(3), pp. 1157-1192.

4. Han, B., L. Y. Chu, T. Sun, L. Wu, 2023, "Commercializing the Package Flow: Cross-sampling Physical Products Through E-commerce Warehouses," *Management Science*, forthcoming.

5. Chu, L. Y., Brian Wu, 2023, "Designing Online Platforms for Customized Goods and Services: A Market-Frictions Based Perspective," *Academy of Management Review*, 48(1), pp. 78-99.

6. Chu, L. Y., Y. Rong, H. Zheng, 2022, "Strategic Benefit of Request for Proposal/Quotation," *Operations Research*, 70(3), pp. 1293-1952.

7. Han, B., T. Sun, L. Y. Chu, L. Wu, 2022, "COVID-19 and Ecommerce Operations: Evidence from Alibaba," *Manufacturing & Service Operations Management*, 24(3), pp. 1388-1405.

8. Chu, L. Y., H. Nazerzadeh, H. Zhang, 2020, "Position Ranking and Auction for Online Marketplaces," *Management Science*, 66(8), pp. 3295-3798.

9. Chu, L. Y., G. Li, P. Rusmevichientong, 2018, "Optimal Pricing and Inventory Planning with Charitable Donations," *Manufacturing and Service Operations Management*, 20(4), pp. 687-703.

10. Chu, L. Y., N. Shamir, H. Shin, 2017, "Strategic Communication for Capacity Alignment with Pricing in a Supply Chain," *Management Science*, 63(12), pp. 4366-4388.

11. L. Qi, L. Y. Chu, Chen, R., 2016, "Quality Provision with Heterogeneous Consumer Reservation Utilities," *Production and Operations Management*, 25(5), pp. 883-901.

12 Chu, L. Y., Y. Wang, 2015, "Bundled Procurement for Technology Acquisition and Future Competition," *Manufacturing and Service Operations Management*, 17(2), pp. 249-261.

13 Chu, L. Y., G. Lai, 2013, "Salesforce Contracting under Demand Censorship," *Manufacturing and Service Operations Management*, 15(2), pp. 320-334.

14 Chu, L. Y., H. Zhang, 2011, "Optimal Pre-order Strategy with Endogenous Information Control," *Management Science*, 57(6), pp. 1055-1077.

15 Chu, L. Y., Z. M. Shen, 2010, "A Power-of-two Ordering Policy for One-Warehouse Multi-Retailer Systems with Stochastic Demand," *Operations Research*, 58(2), pp. 492-502.

16 Chu, L. Y., 2009, "Truthful Bundle/Multi-unit Double Auctions," *Management Science*, 55(7), pp. 1184-1198.

17 Chu, L. Y., J. G. Shanthikumar, Z. M. Shen, 2008, "Solving Operational Statistics via a Bayesian Analysis," *Operations Research Letters*, 36(1), pp. 110-116.

18 Chu, L. Y., Z. M. Shen, 2008, "Truthful Double Auction Mechanisms," *Operations Research*, 56(1), pp. 102-120.

19 Chu, L. Y., D. E. Sappington, 2007, "Simple Cost-Sharing Contracts," *American Economic Review*, 97(1), pp. 419-428.

20 Chu, L. Y., Z. M. Shen, 2006, "Agent Competition Double Auction Mechanism," *Management Science*, 52(8), pp. 1215-1222.

21 Chu, L. Y., V. N. Hsu, Z. M. Shen, 2005, "An Economic Lot-Sizing Problem with Perishable Inventory and Economies of Scale Costs: Approximation Solutions and Worst Case Analysis," *Naval Research Logistics*, 52(6), pp. 536-548.


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# 访问与实践教授




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## 教授简介

陈龙博士曾任蚂蚁集团首席战略官、阿里巴巴集团战略规划总裁、罗汉堂总裁、阿里巴巴可持续发展管理委员会主席、阿里巴巴学术理事会主席等职务。他是多伦多大学金融学博士，在美国华盛顿大学奥林商学院获得终身教职荣誉，并曾在美国荣获商学院优秀教师奖。回国后他曾任长江商学院副院长，并创立企业家学者项目和负责校友理事会。他在学术上覆盖金融与资本市场、科技、商业模式等领域的研究，大量研究成果发表在世界顶级的金融学杂志上；是所有顶级金融杂志的审稿人和多家金融杂志的编委。

在蚂蚁期间，陈龙教授蚂蚁金服首席战略官，并任中国人民银行互联网金融研究中心副主任委员，中国互联网证券协会副主任委员，中国互联网保险协会副会长等职位。

## 主要研究领域

- 金融与资本市场
- AI 商业
- 商业模式

## 主要学术成果

1. Corporate Yield Spreads and Bond Liquidity, with David Lesmond and Jason Wei, *Journal of Finance*, 62 (2007), 119-149; ranked by Journal of Finance as one of the top ten most cited articles from Journal of Finance.

2. The Expected Value Premium, with Ralitsa Petkova and Lu Zhang, *Journal of Financial Economics*, 87 (2008), 269-280.

3. Expected Returns, Yield Spreads, and Asset Pricing Tests, with Murillo Campello and Lu Zhang, *Review of Financial Studies*, 21(3) (2008), 1297-1338.

4. On the Reversal of Dividend and Return Predictability: A Tale of Two Periods, *Journal of Financial Economics*, 92(1) (2009), 128-151.

5. On the Relation between the Credit Spread Puzzle and the Equity Premium Puzzle, with Pierre Collin-Dufresne and Robert Goldstein, *Review of Financial Studies*, 22(9) (2009), 3367-3409.

6. Return Decomposition, with Xinlei Zhao, *Review of Financial Studies*, 22(12) (2009), 5213-5249; ranked by RFS as one of the most cited RFS papers published in 2009.

7. Do Time-Varying Risk Premiums Explain Labor Market Performance? With Lu Zhang, *Journal of Financial Economics*, 99(2) (2011), 385-399.

8. Dividend Smoothing and Predictability, with Zhi Da and Richard Priestley, forthcoming, *Management Science*.

9. What Drives Stock Price Movements? With Zhi Da and Xinlei Zhao, leading article in *Review of Financial Studies*, 26 (2013).

10. Are Financial Constraints Priced? Evidence from Firm Fundamentals and Stocks, with Murillo Campello, *Journal of Money, Credit, and Banking*, 42 (2010), 1185-1198.

11. On the Relation between the Market-to-Book Ratio, Growth opportunity, and Leverage Ratio, with Shelly Zhao, *Finance Research Letters*, 3(2006) 253-266.

12. Mechanical Mean Reversion of Leverage Ratios, with Shelly Zhao, *Economic Letters*, 95 (2007) 223-229.



# 傅成玉

长江商学院大型企业治理与创新管理实践教授
美国南加州大学石油工程硕士学位
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## 教授简介

傅成玉现任中国国家碳中和科技委员会委员。联合国 COP28UAE 国际顾问；碳自愿交易市场（VCM）诚信委员会委员；世界自然保护联盟（IUCN）GINGR 国际顾问委员会委员；能源情报集团（Energy Intelligence group.）国际顾问。

傅成玉先生从事石油工业 40 多年，先后任中国海油总经理、党组书记和中国石化董事长、党组书记，十七届中央纪律检查委员会委员、十二届全国政协常委。曾任联合国契约组织理事会理事，现任联合国全球契约中国网络名誉主席。

傅成玉先生还曾任美国南加州大学理事会理事，哥伦比亚大学全球能源政策中心顾问委员会委员，上海科技大学校务委员会委员。

由于傅成玉先生的卓越表现，国际石油行业和国际资本市场给予了他充分的肯定和认可，获得了众多国内外奖项。他曾荣获 2004 年“亚洲油气行业最佳 CEO”、2005 年 CCTV“中国年度经济人物”、美国《时代》周刊“2005 年 14 位世界最有影响力人物”、《世界经济学人》周刊“2006 年中国企业十大风云人物”及“战略远见奖”、《亚洲货币》杂志“2007 年亚洲地区最佳高管”、美国《财富》杂志“2008 年中国最具影响力商业领袖”，2011 和 2012 年连续两年入选《财富》杂志“全球 50 位商业人物”，被《华尔街日报》评为 2012 年“12 位全球最值得关注的企业领袖”，世界能源权威机构——能源情报集团经全球能源行业 CEO 投票，授予傅先生 2012 年“全球石油业年度领袖人物”称号，2013 年获美国耶鲁大学“传奇商业领袖奖”，2014 年获普氏能源“亚洲年度首席执行官”，2018 年入选全球化智库（CCG）发布的“中国改革开放海归 40 年 40 人”榜单，获得凤凰网评选的“致敬四十年杰出企业家”典范。卡塔尔阿提亚基金授予他“2019 国际

能源政策终身成就贡献奖”．除此之外，他还获得联合国环境署颁发的“环境与发展优秀实践者”及联合国“全球南南合作杰出领导力奖”等众多荣誉。他还获得一些国内管理和技术奖项。

傅成玉先生 1951 年生于黑龙江省哈尔滨市。1975 年毕业于东北石油学院地质勘探系，后获南加州大学石油工程硕士学位。

## 重要科技奖项

1. 中国海洋油气勘探开发科技创新体系建设，国家科技进步奖，一等奖，排名：第一，2010 年，证书号码：2010-J-206-1-01-D01，主要合作者：周守为、陈伟、周洪波等。
2. 珠江口盆地（东部）快速建成并连续十年稳产原油超千万方实践与创新，省部级，特等奖，排名：第二，2006 年，证书号码：2006T02R02，主要合作者：钱富浩、罗汉等。
3. 国际项目管理卓越大奖特大型项目管理金奖：中海油惠州炼油项目，2010 年，主要合作者：董孝利、姚德彬等。
4. 第十六届国家级企业管理现代化创新成果：基于效益、效率和风险平衡的大型石油公司风险管理，一等奖，排名：第一，2009 年，主要合作者：武广齐。
5. 第十七届国家级企业管理现代化创新成果：大型海洋石油企业全面应急管理系统建设，一等奖，排名：第一，2010 年，主要合作者：周守为。
6. 第十七届国家级企业管理现代化创新成果：基于互利共赢的液化天然气全产业链国际合作管理，二等奖，排名：第一，2010 年，主要合作者：王家祥。

## 发明专利情况

一种深水半潜式钻井平台，2011 年，专利类型：实用新型专利，专利号：ZL 2009 2 0220307.7，发明（设计）人：林瑶生，排名：第四，主要合作者：林遥生、粟京等。

## 论文和著作

1. 专著《非常规油气资源勘探开发》，2015 年，排名：第一，发表刊物：中国石化出版社。

2. 专著《大型国企风险集成管理及工程项目风险管理解析》，2011 年，排名：第一，主要合作者：武广齐、田政等，发表刊物：中国发展出版社。

3. 专著《“十一五”海洋石油科学技术论文集》，2011 年，排名：第一，主要合作者：周守为、曾恒一等，发表刊物：中国石化出版社。

4. 专著《大型国有企业的管理创新——中国海油的探索实践》，2011 年，排名：第一，发表刊物：商务印书馆。

5. 论文《基于效益、效率和风险平衡的风险管理》，2010 年，排名：第一，发表刊物：中国石油企业 2010 年第 3 期。

6. 论文《能源安全的全球性》，2007 年，排名：第一，发表刊物：中国石油企业 2007 年第 5 期。

7. 论文《以改革创新精神推进人力资源工作》，2008 年，排名：第一，发表刊物：中国石油企业 2008 年第 8 期。

8. 论文《社会责任，中国海油的实践》，2006 年，排名：第一，发表刊物：中国石油企业 2006 年第 3 期。

9. 论文《Evaluating effects of culture and language on safety》，1999 年，排名：第二，主要合作者：Huang Chunlin，发表刊物：JPT, April 1999。

## 工程设计、建设、运行、管理方面的重要成果

1. 西江 24-1 油田大位移水平井建设项目是高效开发海洋边际油田的成功模式，通过在邻近已有生产平台实施大位移水平井，使得在常规方案下没有经济价值的西江 24-1 油田得以开发，其水平位移创造了当年的世界记录。

2. “海上大庆油田”是由 82 个油田、145 座平台、18 艘 FPSO、4850 公里海底管线和 10 个陆上终端构成的巨型油田群。“海上大庆油田”的成功建设使我国成为继美国、英国、挪威之后的海洋油气生产大国。

3. “海洋石油 981 深水半潜式钻井平台”系列深水装备建设工程。大型深水装备是“流动的国土”，是深水油气勘探开发的作业平台。该系列装备的建造使中国海油的海上作业能力从 300 米水深跨越至 3000 米。

4 惠州 1200 万吨炼油项目建设工程项目是中国海油第一座独资建设、单系列国内最大的炼油工程，是全球首座集成减压蒸馏、加氢裂化、延迟焦化与芳烃联合等 16 套装置的大型炼化项目。

5 中国海油 LNG 产业发展战略制定及产业布局。中国海油是我国大规模引进 LNG 的首家试点企业、国内 LNG 产业的领军企业、国内 LNG 行业技术标准与规范的制订者、全球 LNG 第三大单一主力买家。



# 何华

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## 教授简介

何华博士，长江商学院金融实践教授，上海九鞅投资管理合伙企业创始人。

在创始九鞅之前，他曾在香港卡普拉投资管理公司亚洲地区担任董事长，并曾并担任中国国际金融有限公司资本市场业务委员会执行主席。在这之前，他是野村国际（香港）有限公司董事总经理，曾经担任中国区股票业务主管、亚洲地区债券研究部主管，及亚洲地区股票研究部主管。在野村国际并购雷曼之前，何华博士曾在雷曼兄弟公司日本和香港的总部工作了八年，任亚洲地区固定收益和股票研究部的主管。早期，何华博士还曾在所罗门兄弟公司和 CAM 对冲基金任高层职位。

何华博士毕业于美国麻省理工学院，拥有金融学博士学位；并曾是加州大学伯克利分校和耶鲁大学的金融学终身教授。

## 主要学术成果

1. "Optimal Dynamic Trading Strategies with Risk Limits", joint with Domenico Cuoco and Sergei Isaenko, *Operations Research*, Volume 56, Number 2, pp358-368, 2008.

2. "Differential Information and Dynamic Behavior of Stock Trading Volume", with Wang, J., *Review of Financial Studies*, vol. 8(4), 1995.

3. "Market Frictions and Consumption-Based Capital Asset Pricing", with Modest, D., *Journal of Political Economy*, vol. 103, 1995.

4. "Consumption-Portfolio Policies: An Inverse Optimal Problem", with Huang, C., *Journal of Economic Theory*, vol. 62, 1994.

5. "On Equilibrium Asset Price Processes", with Hayne Leland, *Review of Financial Studies*, Volume 6, pp593-617, 1993.

6. "Consumption and Portfolio Policies with Incomplete Markets and Short-sale Constraints: The Infinite Dimensional Case", with Pearson, N., *Journal of Economic Theory*, vol. 54(2), 1991.

7. "Optimal Consumption and Portfolio Policies: A Convergence from Discrete- to Continuous-Time Models", *Journal of Economic Theory*, vol. 55(2), 1991.

8. "Convergence from Discrete- to Continuous-Time Contingent Claims Prices", *Review of Financial Studies*, Volume 3, Number 4, pp523–546, 1990.



# 廖建文

长江商学院战略与创新创业实践教授
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## 教授简介

廖建文博士有超过 25 年的战略规划与领导经验，拥有横跨学术研究和产业实践的广泛全球职业生涯，具备全球化的视角和丰富的实践经验。

廖博士现任京东集团董事会资深顾问以及哈佛商学院高级研究员（Executive Fellow）。2017 年 4 月至 2021 年 7 月，他担任京东首席战略官。京东是中国最大的电子商务公司，在 2021 年《财富》全球 500 强中排名第 59 位。他在任职期间，肩负着京东集团整体战略的规划及实施、企业合作伙伴关系维护、战略投资、创新以及企业品牌与公共关系等多项重要职责。他负责指导了京东的“零售即服务”（RaaS）战略的实施，策略性地拆分了一系列高度整合的业务模块，例如京东零售、京东物流、京东健康以及京东科技等，旨在将它们重塑为一体化开放平台。他还重新定义了京东的使命和战略定位，将其定位为“以供应链为核心的科技与服务企业”。更重要的是，他构建并发展了京东的战略体系，该体系涵盖了思维方式、方法和管理（3M），极大地提升了京东组织的战略能力。此外，他还直接领导了重大战略投资项目，如唯品会、谷歌、Farfetch、利丰和五星电器（中国百思买前身）等。

在加入京东之前，他在美国和亚洲都有学术经历，并以其在跨学科研究领域的战略思维、创新精神和创业理念而广受赞誉。他曾担任长江商学院（CKGSB）副院长和战略与创新创业实践教授。他在发展壮大 CKGSB 高层管理教育项目的过程中发挥了至关重要的作用，使该项目在中国成为行业的领军者。廖博士还在伊利诺伊工科大学斯图尔特商学院担任终身教授，并在香港科技大学、北京大学和中国欧洲国际工商学院（CEIBS）担任访问教授职位。他不仅是创业领域的杰出贡献者之一，还积极从事企业创新动态研究（PSED）并发表了大量关于战略和创业的研究论文。

同时，他也在数家公司的董事会任职，包括 Farfetch、奇虎 360、招商地产、中国联通以及永辉超市和百荣。廖博士经常应邀为众多中国顶尖企业和跨国公司提供咨询建议，帮助这些企业构建创新型组织，并制定推动可持续增长的战略举措。此外，他还经常在各类行业活动中发表演讲，其观点深受全球商业媒体和刊物的关注与引用。

## 主要研究领域

- 公司战略
- 战略创新
- 创业

## 主要学术成果


1. Liao, J. (2016) Sharing Economy: The Emergence of Business democratization Process. *The Fortune. (Caijing)* Feb: p. 98-101
2. Liao, J. (2016) Competition versus Ecosystem: A Comparison of Advantages. *Harvard Business Review (Chinese Edition).* July. P. 110 – 118.
3. Liao, J. (2016) Percent Inc.: How Social Enterprises Create a Business Model. *Harvard Business Review (Chinese Edition).* May. 115 -120
4. Liao, J. (2015) The "HER" Framework for Business Ecosystem Design. *Harvard Business Review (Chinese Edition)* Nov. p. 132 – 136
5. Liao, J. (2013) Coopetition: The Changing Mindset of competition. *Harvard Business Review (Chinese Edition)*. March (3): P. 58-61
6. Liao, J. (2012) Competition 2.0: The Business Ecosystem Approach. *Harvard Business Review (Chinese Edition)* Vol 5. P. 130-132
7. Liao, J. (2012) The Crisis of MNCs Business Models in China. *Harvard Business Review (Chinese Edition)*. 3: 37 -38
8. Liao, J. (2013) The Mega Trend: Value Co-Creation Approach. *Harvard Business Review (Chinese Edition)*. 4: p. 144 – 148
9. Gartner, William & Liao, Jianwen (2011) The Entrepreneurs in Entrepreneurial Risk. In David L. Bodde & Caron H. St, John (eds). *Chance and Intent: Managing the Risks of Innovation and Entrepreneurship*. Taylor and Francis: Routledge Publisher

10 Liao, Jianwen., Kickul, Jill., and Ma, Hao (2009) Organizational Dynamic Capability and Innovation: An Empirical Examination of Internet Firms. *Journal of Small Business Management*. Vol 47(3): 263 – 286

11 Gartner, William., Shaver, Kelly & Liao, Jianwen (2008) Opportunities as attributions: Categorizing strategic issues from an attributional perspective. *Strategic Entrepreneurship Journal*. Vol 2(4): 301 – 315

12 Liao, Jianwen., Welsch, Harold. (2008) Patterns of Venture Gestation Process: Exploring the Differences between Tech and Non-tech Nascent Entrepreneurs. *Journal of High-tech Management Research* Vol 19: 103 – 113

13 Liao, Jianwen, Welsch, Harold., Moutray, Chad (2008) Start-up Resources and Entrepreneurial Discontinuance: The Case of Nascent Entrepreneurs" *Journal of Small Business Strategy* Vol 19(2): 1 – 15

14 Liao, Jianwen & Gartner, William (2008) The Influence of Pre-Venture Planning on New Venture Creation. *Journal of Small Business Strategy*. Vol 19: p. 1-32

15 Liao, Jianwen & Gartner, William (2006) The Effects of Pre-venture Plan Timing and Perceived Environmental Uncertainty on the Persistence of Emerging Firms. *Small Business Economics: An International Journal*. 27 (1): 23 – 40

16 Murphy, Patrick., Liao, Jianwen., Welsch, Harold (2006) A Conceptual History of Entrepreneurial Thoughts. *Journal of Management History*. Vol. 12(1): 12 – 35

17 Liao, Jianwen & Welsch, Harold (2005) Roles of Social Capital in Venture Creation: Key Dimensions and Research Implications. *Journal of Small Business Management*. Volume 43 (4): 345-362

18 Liao, Jianwen, Welsch, Harold. & Tan, Weeliang (2005) Venture Gestation Paths of Nascent Entrepreneurs: Exploring the Temporal Patterns. *Journal of High Tech Management Research* 16(1): 1 – 22

19 Stoica, Michael, Liao, Jianwen & Welsch, Harold (2004) Organizational Culture and Patterns of Information Processing: The Case of Small and Medium- sized Enterprises. *Journal of Developmental Entrepreneurship* Vol 9(3): 251 – 266

20 Liao, Jianwen & Welsch, Harold (2003) Exploring the Venture Creation Process: Evidence from Tech and Non-Tech Nascent Entrepreneurs. In William Bygrave et al (ed.) *Frontiers of Entrepreneurship Research* (p. 662 - 675)

21 Liao, Jianwen., Welsch, Harold & & Stoica, Michael (2003) Organizational Absorptive Capacity and Responsiveness: An Empirical Investigation of Growth-oriented Small and Medium-Sized Enterprises. *Entrepreneurship Theory and Practice*. Vol 28 (1): 63 – 85

22 Liao, Jianwen and Harold Welsch (2003) Social Capital and Entrepreneurial Growth Aspiration: A Comparison of Technology and Non-Technology- Based Nascent Entrepreneurs. *Journal of High Tech Management Research* Volume 14(1): 149-170

23 Liao, Jianwen & Harold Welsch (2002) The Temporal Patterns of Venture Creation Process: An Exploratory Study. In William D. Bygrave, Candida G. Brush, Per Davidsson, James Fiet, Patricia G. Greene, (ed). *Frontiers of Entrepreneurship Research*. (p. 14 – 27)

24 Pistrui, David & Jianwen Liao, Harold Welsch (2000) Entrepreneurial Orientation and Family Forces in the New Germany: Similarities and Differences Between East and West German Entrepreneurs. *Family Business Review*. Vol XIII (3): pp. 251 – 263.



# 宋志平

长江商学院管理实践教授
管理工程博士

## 教授简介

党的十五大和十八大代表，享受国务院政府特殊津贴，全国劳动模范，曾荣获中国优秀企业家金球奖、中国十大并购人物、袁宝华企业管理金奖、“石川馨—狩野”奖、中国经济年度人物、中国证券金紫荆奖「最具影响力领袖奖」、全球华人经济领袖、影响改革开放进程的企业领袖、财富年度中国商人、《财富》CEO 终生成就奖、改革开放 40 年 40 人——中国最具影响力十大创新人物、新中国成立 70 周年卓越贡献企业家终身成就奖等多项殊荣。

宋志平是我国著名的企业家、企业改革家和企业思想家，他深耕企业 40 年，始终奋战在企业改革的最前沿，创造了大量鲜活的企业管理和改革经验。他在同时出任中国建材集团和国药集团董事长期间，带领两家企业双双跻身世界 500 强。宋志平在推动国企改革、提高上市公司质量等方面做出了巨大努力。他的远见卓识得到企业界广泛认可和尊重。

## 社会职务

- 中国上市公司协会会长，中国企业改革与发展研究会会长，世界水泥协会主席。
- 2019 年卸任中国建材集团董事长。
- 历任全国工商管理专业学位研究生教育指导委员会三届委员。

## 主要研究领域

开创并成功实践了“央企市营”“整合优化”“格子化管控”“八大工法”“三精管理”等一系列先进的经营管理模式。先后推动 8 家央企重组，混合近千家民企，创造性地提出“央企的实力 + 民企的活力 = 企业的竞争力”公式，被公认为我国混合所有制改革的先行者。

## 学术成就

- 创造出水泥企业区域性大规模重组整合、三精管理的实践与经验分别荣获国家级企业管理现代化创新成果一等奖
- 水泥企业区域性大规模重组整合被选入哈佛商学院案例
- 混合所有制推进建材行业供给侧结构性改革荣获第六届管理科学奖

## 主要学术成果

| | | | |
|---|---|---|---|
| 《包容的力量》 | 《央企市营》 | 《整合优化》 | 《国民共进》 |
| 《我的企业观》 | 《经营方略》 | 《笃行致远》 | 《经营心得》 |
| 《改革心路》 | 《问道改革》 | 《问道管理》 | 《问道创新》 |
| 《企业迷思》 | 《企业心语》 | | |



# 森田穗高
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## 教授简介

森田穗高现为长江商学院战略管理学实践教授。他的研究为产业组织经济学和组织经济学提供了创新性的见解。

在加入长江商学院之前，森田教授曾任职于一桥大学（日本）和新南威尔士大学（澳大利亚），讲授产业组织、日本商业与经济、组织经济学以及中级微观经济学等课程，并指导过多名博士和硕士研究生。作为康奈尔大学约翰逊管理学院的访问教授，他讲授的日本商业与经济 MBA 课程获得了高度评价。

森田教授曾荣获澳大利亚研究委员会颁发的 Australian Research Fellowship，使他得以从 2009 年起专注研究五年。他还获得了澳大利亚研究委员会和日本学术振兴会的重大研究资助。目前，森田教授担任 Hitotsubashi Journal of Economics 的主编以及 Journal of Economic Behavior & Organization 的副主编。他曾组织举办过多个重要学术会议，包括 2019 年在东京举办的 Asia Pacific Industrial Organization Conference。近期，森田教授被任命为 Nikkei Newspaper Economics Panel 成员，该小组由 47 位日本顶尖经济学家组成，为经济问题提供专业见解。

## 主要研究领域

- 产业组织经济学
- 组织经济学
- 日本经济与商业

## 主要学术成果

1. "Welfare Improving Horizontal Mergers in Successive Oligopoly" (with Arghya Ghosh and Chengsi Wang). *Journal of Industrial Economics*, 2022, Vol. 70, pp. 89–118.

2. "FDI and Quality-Enhancing Technology Spillovers" (with Xuan Nguyen). *International Journal of Industrial Organization*, 2021, Vol. 79, Article 102787

3. "Knowledge Transfer and Partial Equity Ownership" (with Arghya Ghosh). *RAND Journal of Economics*, 2017, Vol. 48 (4), pp. 1044-1067.

4. "Training and Intrinsic Motivation in Nonprofit and For-Profit Organizations" (with Jed DeVaro and Nan Maxwell). *Journal of Economic Behavior & Organization*, 2017, Vol. 139, pp. 196 – 213.

5. "Continuous Improvement and Competitive Pressure in the Presence of Discrete Innovation" (with Arghya Ghosh and Takao Kato). *Journal of Economic Behavior & Organization*, 2017, Vol. 135, pp. 1 – 14 (Lead article).

6. "Formal Contracts, Relational Contracts, and the Threat-Point Effect" (with Hideshi Itoh). *American Economic Journal: Microeconomics*, 2015, Vol. 7 (3), pp. 318 – 346.

7. "Internal Promotion and External Recruitment: A Theoretical and Empirical Analysis" (with Jed DeVaro). *Journal of Labor Economics*, 2013, Vol. 41 (2), pp. 227 – 269 (Lead article).

8. "Group Identity and Relation-Specific Investment: An Experimental Investigation" (with Maroš Servátka). *European Economic Review*, 2013, Vol. 58 (February), pp. 95 – 109.

9. "Firm Dynamics and Labor Market Consequences". *Journal of Law, Economics, & Organization*, 2012, Vol. 28 (2), pp. 235 – 264.

10. "Competitor Collaboration and Product Distinctiveness" (with Arghya Ghosh). *International Journal of Industrial Organization*, 2012, Vol. 30 (2), pp. 137-152.

11. "FDI in Post-Production Services and Product Market Competition" (with Jota Ishikawa and Hiroshi Mukunoki). *Journal of International Economics*, 2010, Vol. 82, pp. 73 – 84.

12. "Competition, Monopoly Maintenance, and Consumer Switching Costs" (with Michael Waldman). *American Economic Journal: Microeconomics*, 2010, Vol. 2 (1), pp. 230 – 255.

13. "Free Entry and Social Efficiency under Vertical Oligopoly" (with Arghya Ghosh). *RAND Journal of Economics*, 2007, Vol. 38 (2), pp. 539-552.

14. "Multi-skilling, Delegation, and Continuous Process Improvement: A Comparative Analysis of US-Japanese Work Organizations." *Economica*, 2005, Vol. 72, (February), pp. 69-93.

15. "Durable Goods, Monopoly Maintenance, and Time Inconsistency" (with Michael Waldman). *Journal of Economics & Management Strategy*, 2004, Vol. 13, (Summer), pp. 273-302.

16. "Choice of Technology and Labour Market Consequences: An Explanation of U.S.-Japanese Differences." *Economic Journal*, 2001, vol. 111, (January), pp. 29-50.



# 谢祖墀
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## 教授简介

谢祖墀博士是高风咨询公司创始人兼 CEO、香港国际金融学会创会理事、香港中文大学商学院客座教授。他已经拥有 30 年战略和管理咨询和高层企业管理的经验，其中 20 年中，他建立和领导了数家国际著名咨询公司在大中华区的业务。首先为波士顿咨询公司（BCG）中国区总裁，之后为博斯咨询公司（Booz Allen Hamilton/Booz & Company）大中华区董事长以及全球高级合伙人。1988 年加入麦肯锡公司美国旧金山办事处开始管理顾问职业生涯。

国际商业界评价谢博士为“中国的全球领先商业战略家”；澳洲媒体 In The Black 称他为“中国管理咨询之父”；《中国日报》誉为“中国最富有经验的战略管理专家之一”。他已为国内外数百家企业（总部在国内和国外）、投资者、初创公司以及公共机构提供全方位的多种业务和中国与全球整合的咨询和执行服务。他的经验涵盖了众多行业，并为数家中国国有企业和中外合资企业担任独立或外部董事。此外，谢博士为世界银行、亚洲开发银行等国际金融机构以及中国一些地方政府提供过有关政策、国有企业改革、地方政府发展战略和开发区规划和竞争力等方面的咨询服务。谢博士的专业领域涵盖技术驱动型战略、数字化创新和创业、物联网、人工智能、机器人和智能城市等，还担任高风咨询公司与马恒达科技公司在上海合作成立的人工智能实验室联合主任和高风咨询公司与美国群硕软件公司合作成立的区块链实验室联合主任。

他曾担任过一系列高级管理等职务，包括波士顿咨询公司大中华区总裁（1993-1996）；香港特别行政区中央政策组的委员会成员（1998-2000）；香港电讯公司企业规划及业务拓展处执行副总裁及大中华区业务总裁（2000-2001）；博斯公司（前博思艾伦）全球高级合伙人兼大中华区董事长（1997-2014）；上海国家会计学院客座教授（2015-2018）；美国 Gridiron 基金投资公司高级顾问委员会成员（2005 至今）；

香港中文大学商学院客座教授（2016 至今）；香港特别行政区政府战略发展委员会成员（2013-2017）；团结香港基金会顾问（2017 至今）；香港数码港顾问委员会成员（2017 至今）；香港国际金融学会董事（2018 至今）；世界经济论坛全球未来委员会成员（2019 至今）；中华开发资本国际高级顾问（2020 年至今）；上海市政府特殊政策顾问（2010-2012）；《世界经理人》的商业战略研究专家；《哈佛商业评论》（中文版）的咨询编辑委员会成员；《哈佛商业评论在线》战略顾问；《哈佛商业评论》（中文版）的“管理行动奖”（2007-2009）及《中国企业家》的“未来之星奖”（2006-2009）等活动的评委；宝山钢铁股份有限公司独立董事（2006-2011）（该公司于 2009 年 12 月获上海证券交易所颁发的“年度董事会奖”）；上汽集团外部董事（2009-2012）、上海医药集团非执行董事（2013-2019）、香港中旅国际投资有限公司非执行董事（2018 至今）等。

谢博士对以大中华区为核心的全球经营和管理有着自己深刻的见解，已著数百余篇文章，被刊登在国内外各类杂志等媒体，如《南华早报》、《中国日报》、《亚布力观点》、《哈佛商业评论》、《福布斯》、《华盛顿邮报》、《第一财经》、《财新全球》、《灼见名家》、《日经亚洲评论》等。

常受邀参与重大商业和学术领域的活动，多次受邀参加《亚布力中国企业家论坛》并主持专题讨论；参与了经济学人，南华早报，德国阿斯彭研究所、瑞士亚洲协会，苏黎世瑞士联邦理工学院，美国加州大学伯克利分校，美国斯坦福大学，澳洲悉尼大学，上海交通大学，同济大学，香港大学，香港中文大学，瑞银国际，里昂证券，野村证券，卢森堡人民币论坛、美国明尼苏达大学中国中心年度 Bob & Kim Griffin 演讲、2016“澳大利亚·中国周”数字化时代的战略合作伙伴关系专题研讨等在内的一系列活动。同时他参与了中国商务部、美国商会、欧盟商会、德国商会和国际金融论坛的活动并作专题演讲，而且接受过 CNBC、CNN、BBC、CGTN、Channel Network Asia、雅虎财经、香港电台和香港有线新闻等主流媒体的专访。

已撰写五本书籍，其中包括屡获殊荣的《中国战略》（The China Strategy，2010 年）和《创业家精神》（China's Disruptors，2015 年）。近期与黄昱合撰的《竞争新边界》亦已出版。

麻省理工学院土木工程学士、硕士；加州大学伯克利分校工程博士、MBA。在伯克利，作为就读学科最优异表现的学生，他是该校 Converse Prize 的获奖人。




# 于刚

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## 教授简介

于刚，岗岭集团董事局执行主席，联合创始人。武汉大学学士，康乃尔大学硕士，宾西法尼亚大学沃顿商学院博士。

于刚博士是 1 号店联合创始人，荣誉董事长。曾任戴尔 Dell 全球采购副总裁和亚马逊 Amazon 的全球供应链副总裁。

于刚博士曾任美国德州大学奥斯汀分校管理学院终身教授和座席教授，曾在 2002 年获得国际 INFORMS 协会颁发的 Franz Edelman 管理科学成就奖。于 2002 年和 2003 年两次获得国际工业工程师协会颁发的优秀研究奖和最佳论文奖，于 2012 年获得国际 POMS 协会 Martin Starr 生产与运营管理卓越实践奖。于刚博士国际专业杂志上发表过 80 多篇文章，著书 4 部，获有三个美国专利。

于刚博士曾于 1995 年在美国创建了科莱科技公司。科莱科技在 2002 年被艾森哲 (Accenture) 并购。

## 主要学术成果


1. Yu, G., J. Pachon, B. Thengvall, D. Chandler, and A. Wilson, "Optimized Pilot Planning and Training at Continental Airlines", *Interface*, 34(4), 253-264, 2004.

2. Bard, J., X. Qi, and G. Yu, "Class Scheduling for Pilot Training," *Operations Research*, 51(6), 2003.

3. G., M, Arguello, M. Song, S. McCowan, and A. White, "A New Era for Crew Recovery at Continental Airlines," *Interfaces*, 33(1), 5-22, 2003.

4. Thengvall, B., J. Bardand G. Yu, "Solving a Large Multicommodity Network Problem by Using a Bundle Algorithm," *Transportation Science*, 37(4), 392-407, 2003.

5. Karabati, S., P. Kouvelis and G. Yu, "A Min-Max Sum Resource Allocation Problem and its Applications," *Operations Research*, 49(6), 913-922, 2001.

6. Cooper, W.W., K.S. Park, and G. Yu, "Application of IDEA (Imprecise Data Envelopment Analysis) to a Korean Mobile Telecommunication Company", *Operations Research*, 49(6), 807-820, 2001.

7. Cooper, W. W., K.S. Park, and G. Yu., "IDEA and ARIDEA: Models for Dealing with Imprescise Data in DEA", *Management Science*, 45, 4, 597-607, 1999.

8. Wei, Q.L., and G. Yu, "Analyzing Properties of K-cones in the Generalized Data Envelopment Analysis Model", *Journal of Econometrics*, 80, 63-84, 1997.

9. G., "On the Max-min 0-1 Knapsack Problem with Robust Optimization Applications", *Operations Research*, 44(2), 407-415, 1996.

10. Lasdon, L.S., J.C. Plummer, and G. Yu, "Primal and Primal-Dual Interior Point Algorithms for General Nonlinear Programs", *INFORMS Journal on Computing*, 7(3), 321-332, 1995.

11. Karabati, S., P. Kouvelis, and G. Yu, "The Discrete Resource Allocation Problem in Flow Lines", *Management Science*, 41, 1417-1430, 1995.



# 赵东成
# CHO DONG-SUNG

长江商学院战略学访问教授
韩国仁川大学校长、首尔国立大学战略、国际商务、管理设计及可持续发展荣誉教授
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## 教授简介

赵东成博士现任长江商学院战略学访问教授，以及首尔国立大学战略、国际商务、管理设计及可持续发展荣誉教授。此前，他曾在哈佛商学院、欧洲工商管理学院（INSEAD）、赫尔辛基经济学院、东京大学、一桥大学、密歇根大学、杜克大学、北京大学、浙江大学和南开大学任教。他还拥有仁济大学（釜山）和阿尔托大学（赫尔辛基）名誉博士学位。

在首尔国立大学工作期间，赵东成教授曾在 2001-2003 年间任工商管理学院院长，以及在 1999-2001 年间担任国际与区域研究研究生院院长；同时，他还是韩国资金筹募领域的“先锋”，曾担任首尔国立大学发展基金会创始董事总经理。此外，赵东成教授曾担任“韩国工商管理学术学会（代表韩国工商管理领域 87 个学术团体的旗舰组织）”会长，以及“韩国学术团体协会（涵盖人文科学、社会科学、自然科学、工程和其他 651 个学会）”主席。赵东成教授是 15 家跨国公司和研究机构的董事会成员，其中包括起亚汽车、东洋证券、韩国轮胎，以及韩国电力公司等，并为从三星、LG 到大韩航空和国民银行等多个领域的多家企业提供咨询。 赵东成教授还曾担任韩国贸易委员会处长（2002-2005）、政府创新与管理委员会主席（2005-2007），并于 2006-2008 年间与韩国总理共同担任“大型与小型企业协作委员会”联席主席。他还是韩国国家竞争力总统委员会常务理事，并在其下属制度改革委员会担任主席（2008-2013）。

2007 年，韩国总统授予赵东成教授“黄條勤政勋章（the Order of Service Merit - Yellow Stripes）”，这是向政府官员颁发的最高荣誉之一；他还分别在 2004 年和 2000 年分别被授予“总统奖（Presidential Honor）”及“产业勤政勋章（the Order of Industrial Merit）”。学术界多次对赵东成教授的杰出学术成就授予奖项，如每日经济日报

（Maeil Economic Daily）的经济学奖、韩国工业联合会的 “自由经济出版文化奖”，和韩国管理协会的年度最佳商业 / 经济图书奖等。

赵东成教授在国际疫苗研究所韩国委员会（Korea Support Committee for the International Vaccine Institute）和联合国为发展中国家儿童创建的疫苗研究实验室担任主席；还是韩国国立歌剧团和韩国职业足球联赛委员会董事会成员，以及安重根纪念馆和博物馆总干事、国家自然科学基金主席、芬兰驻韩国名誉总领事、K- 品牌推广学会（Institute of K-Brand Promotion）主席。

## 主要研究领域

- 战略制定与实施
- 竞争策略
- 企业精神与文化
- 创业
- 政企关系
- 国际商业运作
- 合资经营
- 出口与国际营销
- 国际资源开发等

## 主要学术成果

赵东成博士撰写或参与撰写了 61 本专著，其中 17 部用英语出版，包 括《The General Trading Company》(Lexington Books, 1986)、《Tiger Technology: the Rise of the Semiconductor Industry in Asia》(Cambridge University Press, 1999)、《From Adam Smith to Michael Porter: Evolution of Competitiveness Theory》(World Scientific, 2000)、《Design Management, Management Design》(SNU Press, 2011) 和《International Review of National Competitiveness: A Detailed Analysis of Sources and Rankings》(Edward Elgar, 2013) 等。

# 长江商学院杰出研究奖历年获奖名单



**孙天澍**

孙天澍教授荣获长江商学院 2025 年杰出研究奖



**王能**

王能教授荣获长江商学院 2024 年杰出研究奖



**李学楠**

李学楠教授荣获长江商学院 2023 年杰出研究奖



**朱阳**

朱阳教授荣获长江商学院 2022 年杰出研究奖



**李海涛**

李海涛教授荣获长江商学院 2021 年杰出研究奖



**李洋**

李洋教授荣获长江商学院 2020 年杰出研究奖



**荆兵**

荆兵教授荣获长江商学院 2019 年杰出研究奖



**孙宝红**

孙宝红教授荣获长江商学院 2018 年杰出研究奖



**李学楠**

李学楠教授荣获长江商学院 2017 年杰出研究奖



**欧阳辉**

欧阳辉教授荣获长江商学院 2016 年杰出研究奖



**张维宁**

张维宁教授荣获长江商学院 2015 年杰出研究奖



**朱睿**

朱睿教授荣获长江商学院 2014 年杰出研究奖



**陈龙**

陈龙教授荣获长江商学院 2013 年杰出研究奖



**孙宝红**

孙宝红教授荣获长江商学院 2012 年杰出研究奖



**荆兵**

荆兵教授荣获长江商学院 2011 年杰出研究奖



**刘劲**

刘劲教授荣获长江商学院 2010 年杰出研究奖



**黄明**

黄明教授荣获长江商学院 2009 年杰出研究奖



**曹辉宁**

曹辉宁教授荣获长江商学院 2008 年杰出研究奖



**梅建平**

梅建平教授荣获长江商学院 2007 年杰出研究奖

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