

# Newsletter

## Faculty Research Publications



China Depth, Global Breadth

### Peer Reviewed Journal Articles

Chen, A., Mai, K. M., & Ye, Y. M., forthcoming. "Sharing Is Ethicizing: Examining the Impact of Sharing Observed Unethical Behavior with Family Members on Ethical Voice at Work". *Journal of Applied Psychology*. (FT50).

**Abstract:** "It takes a village" to build an ethical workplace, and employees who witness unethical behavior in the workplace play a crucial role in alerting organizations to wrongdoing and preventing its recurrence. While prior research has primarily focused on personal and intra-organizational factors shaping observer responses to workplace unethical behavior, the potential influence of extra-organizational factors has been largely overlooked. Recognizing that employees often share workplace experiences with close others, such as their family members, we explore how the extent of sharing with family members influences employee responses to observed unethical behavior. Integrating the functional perspective of rumination and social sharing research, we theorize that the extent of sharing with family members increases observer rumination about the unethical behavior and their tendency to engage in ethical voice at work. We found empirical evidence in two critical incident surveys (Studies 1 and 4), an experiment (Study 2), and a cross-lagged panel survey (Study 3). Finally, we discuss the theoretical and practical implications of this research.

**Contact:** [kemai@ceibs.edu](mailto:kemai@ceibs.edu)

Chen, Shuo, Fisman, Raymond, Lan, Xiaohuan, Wang, Yongxiang and Ye, Qing. 2025. "The Costs and Benefits of Clan Culture: Elite Control versus Cooperation in China". *Journal of Law, Economics, and Organization*.

**Abstract:** Kinship ties are a common institution that may facilitate in-group coordination and cooperation. Yet their benefits—or lack thereof—depend crucially on the broader institutional environment. We study how the prevalence of clan ties affect how communities confronted two well-studied historical episodes from the early years of the People's Republic of China, utilizing four distinct proxies for county clan strength: the presence of recognized ancestral halls; genealogical records; rice suitability; and geographic latitude. We show that the loss of livestock associated with 1955–56 collectivization (which mandated that farmers surrender livestock for little compensation) documented

by Chen and Lan (2017) was much less pronounced in strong-clan areas. By contrast, we show that the 1959–61 Great Famine was associated with higher mortality in areas with stronger clan ties. We argue that reconciling these two conflicting patterns requires that we take a broader view of how kinship groups interact with other governance institutions, in particular the role of kinship as a means of elite control (JEL N95, P32, Z10).

**Paper:** <https://doi.org/10.1093/leq/ewaf023>  
**Contact:** [xhlan@ceibs.edu](mailto:xhlan@ceibs.edu)

Cheng, Lin, Jaggi, Jacob, Yan, Mark and Young, Spencer. forthcoming. "Accounting Standards Codification 842 and Debt Contracting". *Contemporary Accounting Research*. (FT50).

**Contact:** [chenglin@ceibs.edu](mailto:chenglin@ceibs.edu)

Ding, Min. 2025 Mar. "Logical Creativity Theory (LCT) Updated: Foundations, Algorithms, Applications, and AI". *Customer Needs and Solutions*. 12, 2.

**Abstract:** This paper presents an update to Logical Creativity Theory (LCT) [6] that formalizes its three foundational pillars, Continuum, Existence, and Exploration, while refining its system of search algorithms. It emphasizes the importance of using LCT to ask the right questions in its discovery applications, as well as using AI to facilitate part of the discovery process. The revised framework now expands into two broad new application domains. First, LCT is positioned as a strategic decision-making tool that helps individuals and organizations escape local optima, enabling transformative breakthroughs in areas such as corporate strategy, public policy, and beyond. Second, the update demonstrates how LCT can enhance general AI usage by guiding human-AI interactions through optimized prompt formulation, including chain-of-thought instructions. These two new application domains should make LCT a valuable tool for a much larger user base.

**Paper:** <https://doi.org/10.1007/s40547-025-00153-w>  
**Contact:** [minding@ceibs.edu](mailto:minding@ceibs.edu)

Feng, Fan and Zhang, Lingling. forthcoming. "Influencer Marketing in China: Present and Future". *Management and Business Review*.  
**Contact:** [lzhang@ceibs.edu](mailto:lzhang@ceibs.edu)

Fu, Ning, Wang, Qi and Park, Chang Hee. forthcoming. "Conformity or Differen-

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**tion? How Consumers Respond to the (In)consistency between Product Ratings and Review Sentiments: A Cross-Cultural Study of UGC in the US and China". *Production and Operations Management*. (FT50).**

**Abstract:** This research investigates the joint impact of numeric ratings and review sentiments in prior product reviews on consumers' product evaluations and how this impact varies between individualist and collectivist cultures. Using data on 115,231 consumer reviews of 167 American movies released both in the United States and China, the authors find that the joint impact of movie ratings and review sentiments varies with the consistency between the two information sources, as well as their valence. Furthermore, their analysis reveals that the joint impact differs between the two cultures. The authors suggest that these findings may arise because consumers' perception of information credibility varies depending on the information consistency and their cultural background. The findings offer important implications for firms in managing user-generated content platforms for consumers' product reviews and social media across global markets.

**Paper:** <https://doi.org/10.1177/10591478251387815>

**Contact:** [qwang@ceibs.edu](mailto:qwang@ceibs.edu)

**Geng, Xianjun, Hall, Nicholas G., Mallipeddi, Rakesh R. and Tan, Yinliang (Ricky). forthcoming. "The Business of Sports: An Operations Perspective". *Production and Operations Management*. (FT50).**

**Abstract:** While sports are enjoyed by several billion fans globally, the business of sports has evolved into a multi-billion dollar industry. Multi-disciplinary research on developing competitive strategies for drafting players and making on-field decisions is growing rapidly. However, there remains a notable gap in operations management research focusing on the business aspects of the sports industry. This paper addresses this gap in the literature to encourage future research in this domain. We highlight new opportunities for operations management researchers, emphasizing five research themes that are of importance to the sports industry: (1) revenue management, (2) new technologies in sports business, (3) betting, (4) rule and competition changes, and (5) service operations. We identify important and relevant open-ended research questions and discuss related trade-offs to address the research questions. This paper provides a basis for future operations management research to address the unique challenges faced by sports organizations.

**Contact:** [yrtan@ceibs.edu](mailto:yrtan@ceibs.edu)

**Guo, W., Jiang, Y., & Unsworth, K.. forthcoming. "From in-role to extra-role: Beneficiary-specific impact perceptions in workplace pro-environmental spillover". *Business Strategy and the Environment*.**

**Contact:** [yuanjiang@ceibs.edu](mailto:yuanjiang@ceibs.edu)

**Kwon, Minjung and Zhang, Lingling. forthcoming. "Price Transparency in Healthcare: Understanding the Impacts of Price Disclosure in Maine". *Production and Operations Management*. (FT50).**

**Contact:** [lzhang@ceibs.edu](mailto:lzhang@ceibs.edu)

**Landoni, Mattia and Zeldes, Stephen P.. 2025. "Should the Government Be Paying Investment Fees on \$3 Trillion of Tax-Deferred Retirement Assets?". *Review of Financial Studies*. (FT50). 38, 4, 1014-1066.**

**Abstract:** Under standard assumptions, individuals and the government are indifferent between traditional tax-deferred retirement accounts and "front-loaded" (Roth) accounts. Adding investment fees to this benchmark, individuals are still indifferent, but the government is not. We show that under weak conditions firms charge equal percent fees under both systems, yielding higher dollar fees under Traditional. We estimate that tax deferral increases demand for asset management services by \$3.8 trillion, costing the government \$23.4 billion in annual fees. In a general equilibrium differentiated-product model, tax deferral produces a larger asset management industry, higher taxes, and lower social welfare.

**Paper:** <https://doi.org/10.1093/rfs/hhae070>

**Contact:** [mattia.landoni@ceibs.edu](mailto:mattia.landoni@ceibs.edu)

**Lee, Junghee, Wei, Lai. Hu. Ming and Tan, Yinliang (Ricky). forthcoming. "The Hidden Impact of Prosumers and Its Fair Mitigation". *Production and Operations Management*. (FT50).**

**Abstract:** We investigate the burgeoning trend of prosumers, who have transformed from traditional consumers into active renewable energy producers. While prosumers help reduce greenhouse gas emissions and reliance on fossil fuels, they often remain connected to the grid as a backup. This practice requires that utility companies reserve capacity, and conventional consumers share these associated costs. We develop a stylized model to comprehensively assess the impact of prosumers. Our findings demonstrate that, although prosumers contribute to diminishing non-renewable energy consumption and offer potential cost savings to utility firms, they simultaneously introduce negative externalities. Specifically, they inject uncertainty into the grid, resulting in higher electricity prices and increased utility bills for regular consumers, even when fixed costs incurred by utility firms are not considered. As the intermittency of prosumer energy generation increases, the socially optimal proportion decreases while the self-selected equilibrium proportion of prosumers increases. Furthermore, we examine the potential implications of a conventional linear incentive scheme for prosumers, exemplified by the 2023 U.S. federal tax credit for solar panel installation costs. We find that such schemes may exacerbate social disparity. To address this issue, we propose a reverse-linear subsidization approach, which paradoxically requires less funding to achieve equivalent prosumer adoption rates and results in smaller social disparity.

**Paper:** <https://journals.sagepub.com/doi/10.1177/10591478251394133>

**Contact:** [yrtan@ceibs.edu](mailto:yrtan@ceibs.edu)

**Lei, Y., Peng, X D., Zhao, X., Guo, Y., Zhang, Y.. forthcoming. "Spillover effects of customers' geographic diversification on suppliers' operational performance: Impacts and mechanisms ". *International Journal of Operations and Production Management*.**

**Contact:** [xiande@ceibs.edu](mailto:xiande@ceibs.edu)

**Liang, Hao, Wang, Rong and Zhu, Haikun. forthcoming. "Growing up Under Mao and Deng: On Politician Ideology and Corporate Policies". *Management Science*. (FT50).**

**Abstract:** We provide firm-level evidence on how politicians' ideologies shape economic outcomes, using a unique setting of ideological discontinuity in China, transitioning from Maoism to Dengism around 1978. We find that ideological exposure during a politician's early adulthood has a lasting impact on contemporary

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firm policies in their city. Firms governed by "Maoist mayors" show greater stakeholder spending, lower pay inequality, and less internationalization compared with those governed by "Dengist mayors." Further evidence suggests that politicians' ideologies influence corporate behaviors through nonpolicy channels, and these results cannot be fully explained by selection bias, endogenous matching, or the age of the mayor.

**Paper:** <https://doi.org/10.1287/mnsc.2022.01745> **Abstract**  
**Contact:** [hkzhu@ceibs.edu](mailto:hkzhu@ceibs.edu)

**Liu, X., Dong, J., Du., W. & Lee, B. Y.. forthcoming. "How and When Does Cyberloafing Facilitate Creative Performance? Understanding the Role of Browsing-Related Cyberloafing, Knowledge Acquisition, and Job Demands". *Journal of Organizational Behavior*. (A\*).**

**Abstract:** The use of the Internet to accomplish organizational tasks has led to increasing interest in understanding the phenomenon of employee cyberloafing. Although much of the extant research has focused on the negative effects of cyberloafing, we advance the literature by examining how and when browsing-related cyberloafing exerts positive effects on employee creative performance. We first theorize that browsing-related cyberloafing facilitates creative performance by increasing knowledge acquisition. We further hypothesize that job demands function as a key boundary condition, such that job demands buffer the positive effects of browsing-related cyberloafing on creative performance via knowledge acquisition. Our results from a two-wave field study of 203 employees and their 35 direct supervisors in China (Study 1) and an experiment with 197 full-time employees in the United States (Study 2) provide support for our hypothesized relationships. We discuss the implications of our research to the cyberloafing literature and to managerial practice.

**Paper:** <https://onlinelibrary.wiley.com/doi/epdf/10.1002/job.70004>

**Contact:** [blee@ceibs.edu](mailto:blee@ceibs.edu)

**Malik, Sumeet, Wang, Taiyuan, Martin, Geoff, Gomez-Mejia Luis. forthcoming. "Mixed Gambles in Product Recalls: How CEO Stock Options Drive Impression Management Tactics". *Journal of Management*. (FT50).**

**Abstract:** Executive compensation is a key topic in management research, focusing on how firms use incentives to align CEOs' decisions with shareholders' interests. Yet, we know little about the influence of stock-option compensation—a major component of CEO pay—on CEO decisions facing adverse events involving multiple stakeholders. Analyzing U.S. medical device recalls between 2004 and 2017, we examine how stock options induce CEOs to protect their existing wealth while pursuing potential gains. We find that CEOs with greater current option wealth are more likely to adopt short-term impression management (IM) tactics, such as strategically timing recalls and maintaining silence in press releases, which can harm shareholders and stakeholders. In contrast, CEOs with higher prospective option wealth are less inclined to employ these tactics. Moreover, negative media scrutiny discourages CEOs with substantial current option wealth from using IM tactics, and encourages those with greater prospective option wealth to further avoid them. These findings highlight the powerful role of executive compensation, particularly stock options, in shaping CEO decisions facing adverse events.

**Paper:** [10.1177/01492063251345482](https://doi.org/10.1177/01492063251345482)

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**Ni, D., Zhang, Y., Wu, W., Peng, X., & Zheng, M. X. Zheng Xue (Michelle). 2025. "Deeds speak louder than words: Employees' responses to supervisors' word-oriented and deed-oriented voice endorsement". *Applied Psychology*. 74, 1, e12602.**

**Contact:** [xzheng@ceibs.edu](mailto:xzheng@ceibs.edu)

**P.K. Kannan, Lingling Zhang, Dongsheng Zhou, and Dhruv Grewal. forthcoming. "Marketing Strategies in the Silver Economy". *Journal of the Academy of Marketing Science*. (FT50).**

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**Perkins, B., Ellis, A. P. J., & Mai, K. M. . 2025. "Suffering from Their Own Passiveness: A Leader-Centric Investigation of Laissez-Faire Leadership". *Journal of Leadership Studies*. 19, 2.**

**Abstract:** Prior research has shown that laissez-faire leadership can have detrimental consequences on employees and organizations such as increased unethical behavior, workplace incivility, and employee burnout. However, little is known about the relationship between laissez-faire leadership and important leader outcomes. Based on social information processing theory and conservation of resources theory, laissez-faire leadership is likely positively related to follower counterproductive work behavior, which was predicted to indirectly relate to leader turnover intentions through leader emotional ill-being (i.e., negative affect, emotional exhaustion). Additionally, theory suggests that performance pressure would exacerbate the serial indirect relationship between laissez-faire leadership and leader turnover intentions. Two time-lagged studies of full-time working leaders (N = 533) across a variety of industries and cultures showed support for the hypothesized serial mediation in both Study 1 and Study 2, but Study 2 failed to provide support for the moderating hypothesis regarding performance pressure. The studies' results contribute to the literature by demonstrating how laissez-faire leadership can be related to significant negative consequences for both followers and the leaders themselves.

**Paper:** <https://doi.org/10.1002/jls.70011>

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**Prashantham, Shameen. 2025. "How African and Chinese businesses overcome their differences to collaborate". *LSE Business Review*.**

**Paper:** <https://blogs.lse.ac.uk/businessreview/2025/07/31/how-african-and-chinese-businesses-overcome-their-differences-to-collaborate/>

**Contact:** [sprashantham@ceibs.edu](mailto:sprashantham@ceibs.edu)

**Prashantham, Shameen. 2025. "MNE-SME Engagement for the SDGs". *AIB Insights*. 25, 5.**

**Paper:** <https://doi.org/10.46697/001c.144863>

**Contact:** [sprashantham@ceibs.edu](mailto:sprashantham@ceibs.edu)

**Qiu, F., Mai, K. M., Ellis, A., Wen, X., & Liu, C.-H.. forthcoming. "Examining the Effects of Interpersonal Competition on Employees' Reporting of Unethical Behavior in Organizations". *Journal of Business Ethics*. (FT50).**

**Abstract:** Past research has tended to view employees who report unethical behavior as heroes who aim to stem the tide of unethical behavior in organizations. Our paper argues that there



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can be more self-serving motives underlying such behavior. Specifically, drawing on Dual-Strategies Theory, we propose that, when work is highly competitive, two distinct status striving motivations will arise in employees: dominance striving and prestige striving. We further argue that dominance striving will lead to a desire to undermine (the dominance path), and prestige striving will lead to a desire to appear virtuous (the prestige path). The two distinct desires will eventually drive people to report others' misconducts at work. In addition, we argue that the internal reporter's status certainty will moderate the effects of competition on status striving motivations, such that the indirect effect of competition on reporting others' unethical behavior through the dominance path will be stronger when the internal reporter's status certainty is low while the indirect effect through the prestige path will be stronger when the internal reporter's status certainty is high. Results from an experiment and a multi-wave field study were generally supportive of our arguments.

**Paper:** <https://doi.org/10.1007/s10551-025-06134-2>

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**Qiu, F., Yu, L., Wen, X., Duffy, M., & Mai, K.**

**M.. forthcoming. "When the Moon is Jealous of the Stars: Implications of Informal Leadership for Supervisor Downward Jealousy and Their Treatment of Other Subordinates". *Academy of Management Journal*. (FT50).**

**Abstract:** Informal leadership has received considerable attention over the last decade, yet the literature remains unclear about the interpersonal dynamics in teams where both informal and formal leadership coexist. Integrating the social functional view of emotions with recent theoretical advancements on workplace jealousy, we propose a theoretical model that explains how supervisors react emotionally and behaviorally to informal leadership. Specifically, we theorize that, when an informal leader is highly competent, their informal leadership will elicit supervisor downward jealousy stemming from the supervisor's fear of losing valued relationships with the other subordinates; and this jealousy, in turn, will prompt more supervisor support and less abusive supervision toward the other subordinates who are also highly competent. We adopted a multiwave, multisource field study and an experiment using the critical incident technique to test our model and hypotheses. Results across these studies consistently supported our predictions. We discuss the theoretical and practical implications as well as future research directions of our work.

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**Sun, Fufu, Li, Jinsong, Cai, Yahua, Kwan, Ho Kwong and Li, Yuan. 2025 Dec. "A Moral, Self-regulatory Perspective on the Consequences of Maximum Downward Envy". *Journal of Business Ethics*. (FT50).**

**Abstract:** The literature on downward envy mainly explores its consequences at the dyadic level, given the role of envy as a "call to action" that motivates leaders to reduce the gap between themselves and the envied employee. In this paper, we argue that downward envy can be a team-level phenomenon and that its outcomes are due to an out-of-control situation. Specifically, we posit that maximum downward envy triggers ego depletion in leaders, in turn causing them to engage in team-level abusive supervision. We further propose that these relationships are moderated by the leaders' moral disengagement propensity. Our hypotheses are supported by results from an analysis of 53 leaders and 335 employees. Our find-

ings thus advance the extant literature on downward envy and have important implications for practitioners in terms of managing envy and abusive supervision.

**Paper:** <https://link.springer.com/article/10.1007/s10551-025-06219-y>

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**Tong, Jamie Y, Thewissen, James, Ni, Serene X, Chen, Shimin. 2025 Nov. "CEO Retirement and Cost Stickiness". *Journal of International Accounting, Auditing and Taxation*.**

**Abstract:** Cost stickiness is a crucial concern in accounting research. Prior research sheds light on how cost asymmetry is shaped by managerial decisions in adjusting resources either for value maximization or self-interest. In this paper, we investigate the relationship between the degree of cost stickiness and intentional resource adjustments made by Chief Executive Officers (CEOs) approaching retirement age. Based on a sample of United States firms between 1993 and 2019, our findings indicate that CEOs approaching retirement tend to reduce their selling, general, and administrative (SG&A) expenses in response to declining sales. This effect is more pronounced when motivating and monitoring mechanisms are weaker. We also explore the influence of cultural differences on corporate decision making and find that the reduction in SG&A costs is more substantial among CEOs coming from countries with a stronger future oriented language. We conduct additional analyses to address endogeneity concerns and to check the robustness of our main findings.

**Paper:** <https://doi.org/10.1016/j.intaccudtax.2025.100738>

**Contact:** [cshimin@ceibs.edu](mailto:cshimin@ceibs.edu)

**Wagner, M., Loew, J., Spiess, S., Mayer-Prinz, J., & Jiang, Y.. forthcoming. "Employee green behavior and sustainability-related tensions in teams". *Management Revue - Socio-Economic Studies*.**

**Contact:** [yuanjiang@ceibs.edu](mailto:yuanjiang@ceibs.edu)

**Wang, A. C., Kim, T. Y., Chen, Y., & Wu, W.**

**. forthcoming. "Dancing with inactive helpers: Effects of team members' prosocial motivation profiles on team processes and performance". *Journal of Applied Psychology*. (FT50).**

**Abstract:** We integrate a self-determination conceptual lens and the social information processing perspective to examine how team members' prosocial motivation profiles are related to team processes and performance. Latent profile analyses based on two independent samples (190 and 110 teams) suggest that around one tenth of the team members and leaders are categorized as inactive helpers (i.e., low in both pleasure- and pressure-based prosocial motivation). Subsequent analyses indicate that the proportion of inactive helpers within a team has a detrimental effect on effective team processes, ultimately leading to a decrease in team performance. Our data also support a moderated mediation model, wherein the proposed negative indirect effect is alleviated when the team leader is a dual-role helper (i.e., high in both pleasure- and pressure-based prosocial motivation). In addition, the indirect effect is weakened (and even becomes positive in one of the samples) when the proportion of dual-role teammates within a team is high.

**Paper:** <https://dx.doi.org/10.1037/apl0001341>

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**Wang, X., Shao, W., Zhu, L. & Kong, D.. 2025. "Media competition and earnings management: evidence from China's coun-**

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ty newspaper conglomeration reform". *Journal of Accounting and Public Policy*. 54, 17, 107371.  
Contact: [weishao@ceibs.edu](mailto:weishao@ceibs.edu)

Wang, Z., Chen, C., Zhu, W., & Zhao, X.. 2025. "Linking Carbon Reduction Targets to Carbon Performance: the Serial Mediating Roles of Dynamic Capabilities and Green Technology Innovation Behavior". *Journal of Purchasing and Supply Management*. 101087.  
Contact: [xiande@ceibs.edu](mailto:xiande@ceibs.edu)

Yang, Wei. forthcoming. "The Financial Implications of Open Innovation: Evidence from Stock Market Reactions to Public Firms' Open Source Software Release". *Research Policy*. (FT50).  
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### Trade Journal Articles

Lu, Yi. 2025. "Labubu: The Birth of a Top-Tier IP". *Business School Magazine*.  
Contact: [michellelu@ceibs.edu](mailto:michellelu@ceibs.edu)

Lu, Yi. 2025. "Pop Toys are Just the Starting Point: Will the IP Economy Enjoy Another Decade of Dividends?". *The Paper*.  
Contact: [michellelu@ceibs.edu](mailto:michellelu@ceibs.edu)

Prashantham, Shameen & Turpin, Dominique V.. 2025. "The curiosity farm: Growing innovation from seed to harvest". *I by IMD*.  
Paper: <https://www.imd.org/ibyimd/innovation/the-curiosity-farm-growing-innovation-from-seed-to-harvest/>  
Contact: [sprashantham@ceibs.edu](mailto:sprashantham@ceibs.edu)  
[dominique.turpin@ceibs.edu](mailto:dominique.turpin@ceibs.edu)

Prashantham, Shameen. 2025. "How Western businesses can capitalise on China's world-leading renewables industry". *Management Today*.  
Paper: <https://www.managementtoday.co.uk/western-businesses-capitalise-chinas-world-leading-renewables-industry/opinion-and-analysis/article/1917036>  
Contact: [sprashantham@ceibs.edu](mailto:sprashantham@ceibs.edu)

Prashantham, Shameen. 2025. "Patience and speed (Lessons from DeepSeek)". *Dialogue Review -magazine from Duke Corporate Education*.  
Paper: <https://dialoguereview.com/patience-and-speed/>  
Contact: [sprashantham@ceibs.edu](mailto:sprashantham@ceibs.edu)

Prashantham, Shameen. 2025. "South-South Partnerships as Catalysts for Transformative Entrepreneurship". *The World Financial Review*.  
Paper: <https://worldfinancialreview.com/south-south-partnerships-as-catalysts-for-transformative-entrepreneurship/>  
Contact: [sprashantham@ceibs.edu](mailto:sprashantham@ceibs.edu)

Rui, Meng and Gong, Max. 2025 Sept. "China's Silver Economy: The Financial Sector's Pivotal Role in Navigating Unprecedented Demographic Change". *International Banker*.  
Contact: [oliver@ceibs.edu](mailto:oliver@ceibs.edu)

Rui, Meng. 2025 Aug. "养育是一场没有终点的旅程". *家族企业 (China Family Business Review)*.  
Contact: [oliver@ceibs.edu](mailto:oliver@ceibs.edu)

Rui, Meng. 2025 Nov. "从"财富管家"到"传承生态系统架构师" 家族办公室角色的革新". *家族企业 (China Family Business Review)*.  
Contact: [oliver@ceibs.edu](mailto:oliver@ceibs.edu)

Shan, Hongyu. 2025 Apr. "关税战的回旋镖，扎伤美国人". *凤凰 WEEKLY 财经*.  
Contact: [hongyushan@ceibs.edu](mailto:hongyushan@ceibs.edu)

Shan, Hongyu. 2025 Jan. "气候变化是头顶的乌云". *清华金融评论*. 134.  
Contact: [hongyushan@ceibs.edu](mailto:hongyushan@ceibs.edu)

Wang, Zhongfei and Zhao, Hao. 2025 Dec. "外企迎来退休员工大潮 Foreign-owned companies' employees are retiring". *21世纪商业评论 21 Century Business Review*. 88-91.  
Contact: [zhaohao@ceibs.edu](mailto:zhaohao@ceibs.edu)

Zhang, Feida. 2025. "Buffett's Stock Selection Philosophy". *BMR Business School*.  
Contact: [feidazhang@ceibs.edu](mailto:feidazhang@ceibs.edu)

Zhang, Feida. 2025. "How Can Buffett's Stock Selection Philosophy Be Applied to One's Personal and Professional Life?". *Business Knowledge*.  
Contact: [feidazhang@ceibs.edu](mailto:feidazhang@ceibs.edu)

### Newspaper/Media Articles

Dylan Jin-Ngo, Mattia Landoni. 2025 Feb. 4, 2025. What Is the Fiscal Cost of the Additional Child Tax Credit from Families with Undocumented Immigrants? . *American Enterprise Institute Economic Perspectives*.  
Contact: [mattia.landoni@ceibs.edu](mailto:mattia.landoni@ceibs.edu)

Huang, Sheng. 2025. 2025年金融市场发展趋势展望. *中欧官微*.  
Contact: [shenghuang@ceibs.edu](mailto:shenghuang@ceibs.edu)

Huang, Sheng. 2025. A股分红回购创新高，长期稳定现金流有良好预期. *证券时报*.  
Contact: [shenghuang@ceibs.edu](mailto:shenghuang@ceibs.edu)

Huang, Sheng. 2025. 地缘风险上升，中国企业出海更要练好内功. *中国经营报*.  
Contact: [shenghuang@ceibs.edu](mailto:shenghuang@ceibs.edu)

Huang, Sheng. 2025. 破解A+H挤出效应，关键在于做大蛋糕. *凤凰 WEEKLY 财经*.  
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Huang, Sheng. 2025. 贸易战解析与企业应对策略初探. 笔记侠  
Contact: [shenghuang@ceibs.edu](mailto:shenghuang@ceibs.edu)

Jan. 6, 2025. 2025. 银发经济的十大机会Top 10 Opportunities in the Silver Economy in 2025. CEIBS WeChat Account.  
Contact: [oliver@ceibs.edu](mailto:oliver@ceibs.edu)

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## Faculty Research Publications

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Zhu, Wenwen, Zhao, Xiande, Wang, Liang and Wang, Zi. 2025. "京东物流：数字协同减碳的探索者". CC-1325-121.

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### Awards and Honors

Chen, Weiru. 2025. Prof. Chen Weiru received the Best Paper Award at the Forum on Case-based and Qualitative Research in Business Administration in China.

Wang, Hong. 2025. President Wang Hong's paper, titled "个人养老金制度：共同富裕的战略选择与路径优化" was awarded the second prize at the 17th Shanghai Philosophy and Social Sciences Excellent Achievement Award.

Wang, Hong. 2025. The "邮轮绿皮书：中国邮轮产业发展报告（2024）" edited by President Wang Hong was awarded the second prize at the 16th "Excellent Book Award" by the Social Sciences Academic Press(China). Additionally, the "上海社会保障绿皮书：上海社会保障改革与发展报告（2024）"9 received the third prize.

Wang, Yajin. 2025. The paper titled "Give Me the Facts or Make Me Feel: How to Effectively Persuade Consumers to Act on a Collective Goal", authored by Jin, Liyin, Wang, Yajin, and Zhang, Ying, has been awarded the Second Prize in the Paper Category of the Academic Achievement Award in the evaluation of the 17th (2022–2023) Shanghai Outstanding Achievements in Philosophy and Social Sciences.