

THE UK CAMPUS

NEWSLETTER

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The UK Campus Launches "Chinese

Club on Cloud"

The "Chinese Club on Cloud" activity was jointly organized by PHBS UK and the School of Chinese Language and Literature at Central China Normal University (CCNU). It is not only a platform for students to practice their Chinese language, but also a bridge for the young generations from China and other countries to communicate with each other **Read More**

Professor Sir Jim McDonald was conferred the PKU Honorary Professorship

On 25 March 2022, Peking University held an online ceremony to confer the honorary Professorship of Peking University to Professor Sir Jim McDonald, Principal of the University of Strathclyde in Glasgow, United Kingdom.

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Nicolas Ruck: Living with Variety and Always Exploring

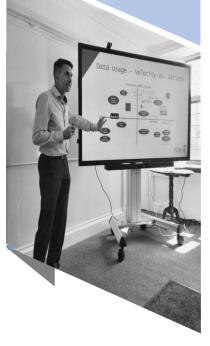
An interview with one of our students from the first batch of the Cross-Border Study Programme, Mr Nicholas Ruck about his study experience at the UK Campus, the Shenzhen Campus, and his life in Beijing now as the foreign correspondent for CCTV+

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Campus News

Many Congratulations to Professor Sir Jim McDonald on his Conferment of Peking University's Honorary Professorship



On 25 March 2022, Peking University held an online ceremony to confer the honorary Professorship of Peking University to Professor Sir Jim McDonald, Principal of the University of Strathclyde in Glasgow, United Kingdom.



The President of Peking University, Professor Hao Ping said, "I am very delighted and honoured to make Sir Jim an Honorary Professor at Peking University in recognition of his distinguished contribution and

outstanding profile in academia and his significant achievements in the field of energy and power. Moreover, Sir Jim has McDonald made significant contributions in promoting collaborations exchanges in engineering and and technology between China and the UK, as well as between Peking University and universities and scientific institutions in the UK."



Sir Jim said "I am also delighted to have this Honorary Professorship conferred upon me by PKU. This is indeed a great honour from an outstanding institution with an excellent reputation for education and research."



Professor Sir Jim McDonald has supported many collaborations between the University of. Strathclyde and Peking University as well as between the UK and China. In particular, Sir Jim spearheaded many collaborations and exchanges between the College of Engineering, College of Environmental Sciences and Engineering at Peking University, and the Faculty of Engineering and Centre for Sustainable Development at the University of Strathclyde.

Professor Sir Jim McDonald is a Foreign Fellow of the Chinese Society for Electrical Engineering. In January 2020, he was invited by China's Ministry of Science and Technology and the State Council of the People's Republic of China, to speak at the Foreign Experts' Symposium, presided by Premier Li Keqiang in the Great Hall of the People in Beijing. The Symposium included over sixty foreign experts, of which only two, including Sir Jim, were invited to speak and present to Premier Li and other ministers of the Chinese government.

The impact of Professor Sir Jim's research has been significant on the Ministry of Science and Technology of China and the Royal Academy of Engineering on development of engineering technology for decarbonisation, which is a long-term shared agenda for the UK and China in prioritised collaboration for research and innovation on net zero and low carbon technologies' development.



In the ceremony, both the Universities have signed an MoU of strategic partnership in research and exchanges for sustainable development and decarbonisation.

The UK Campus Launches "Chinese Club on Cloud" 10 March 2022

In the afternoon on March 10, UK local time, with the greetings of "你好"(Nǐ hǎo), the "Chinese Club on Cloud" activity was officially launched. This activity was jointly organized by the Peking University HSBC Business School UK Campus (PHBS UK) and the School of Chinese Language and Literature at Central China Normal University (CCNU). Prof. Guy Liu, Director of PHBS UK, Prof. Yu Yijiao, Deputy Dean of the School of Chinese Language and Literature at CCNU, as well as instructors from both sides - Gui Menggiu, Lu Fangzhe, and more than 30 students participated in the activity.



Prof. Guy Liu and Prof. Yu Yijiao delivered their welcome address respectively. They pointed out that the activity of "Chinese Club on Cloud" is not only a platform for students to practice their Chinese language, but also a bridge for the young generations from China and other countries to communicate with each other, which is of great significance to promoting the future generation to know each other and build up friendship for their life. The event was co-chaired by student representatives Roberta from PHBS UK and Feng Mingze from CCNU. In the sharing on the theme of "The Culture of Chinese Names", students from both sides introduced themselves and had a lively communication.



The discussion ended in a cordial and friendly atmosphere. This activity has deepened the mutual understanding of the students from both sides, and helped our international students to have a deeper understanding of Chinese culture.

"Chinese Club on Cloud" will continue to be held every Thursday of this Academic Year 2021-22.

A New Milestone:

Collaboration between PKU and LSE

19 January 2022



Peking University HSBC Business School (PHBS) and Confucius Institute for Business London (CIBL) at London School of Economics and Political Science (LSE) signed a Memorandum of Understanding (MOU) on January 19 to promote cooperation and international advancement of understanding in academic and executive education, marking the launch of a cooperative "PHBS-CIBL program International MBA."



The signing ceremony at PHBS, Shenzhen (from left to right, Associate Dean Ouyang

Liangyi, Founding Dean Hai Wen, Dean Wang Pengfei, and Associate Dean Zhang Fanshan)

As China becomes increasingly appealing to companies trying to expand internationally, there is a growing demand for the mastery of knowledge on China. Thus, the cooperative program is well designed to offer opportunities for corporate executives, government officials, business practitioners, and private entrepreneurs to develop their connectivity in China and leadership capability in business management.



Hai Wen, vice chairman of Peking University

Council and founding dean of PHBS, highlighted the significance of this endeavor, "PKU and LSE, in particular, have a long history of cooperation in research and education programs. With the opening of our UK Campus in 2018, and now the signing of this MOU with LSE, this is definitely a clear sign of how we are continuously building bridges of mutual understanding and learning!"



"This partnership is going to strengthen the learning and sharing opportunities so that we can understand better our languages and culture," remarked Dilly Fung, pro-director for education of LSE, referring to the school's global commitment and enormous potential of this new program.

Representatives attend the online

The MOU was jointly signed by Professor Wang Pengfei, Dean of PHBS and Dr Catherine Xiang, UK Director of CIBL at LSE. According to the MOU, both sides will provide in tandem a two-year part-time postgraduate study program in business management and Chinese culture and language, integrating management and entrepreneurship studies with in-depth knowledge and understanding of Chinese culture and business. Students admitted into the program could not only take PHBS MBA courses, but also develop proficiency in Chinese intercultural Mandarin and

communication expertise. The program will run in the evenings and weekends in London, UK.



Upon meeting the graduation requirements of PKU, graduates will be conferred with a PKU degree of Master's in Business Administration (MBA). After completion of the requirements for CIBL, the Certificate of Chinese Language and Culture for Business (CLCB) will be awarded alongside a Hanyu Shuping Kaoshi (HSK) qualification in accordance with students' Mandarin level. By the end of their studies, graduates will be equipped with professional management skills and language proficiency to better navigate their careers in ever-changing business settings.



"Our graduates are equipped with a globalized business sense and a Chinese focus. With this new program with LSE, it is my hope that we can continue to develop this dedication, to transform business education, and to empower our graduates from home and from abroad," said PHBS

Dean Wang Pengfei, looking forward to the bright prospect of this partnership.

Paul Kelly, chair of CIBL academic steering committee, added that "the program is unique in that it combines the study of mandarin language which is increasingly common in UK and global leading universities, with business insights and cultural communication."



Since HSBC serves as one of the founding corporate sponsors for CIBL as well as a key partner for PHBS, Rebecca Leung, director of Greater China affairs, HSBC, spoke highly of this new partnership, concluding: "This new collaboration between PHBS and LSE marks another important milestone. It opens a new chapter of university-to-university collaboration in the global dimension for benefits of UK-China communities."



About PHBS UK Campus of Peking University

With its main campus located in the thriving and entrepreneurial city of Shenzhen, China, PHBS has taken a bold step to open a new campus in Boar's Hill, England. The UK campus presently offers Master of Finance, Master of Management, and MBA programs, which are designed to focus on professional knowledge of China's economy, financial market and corporate management.



About CIBL at LSE

The Confucius Institute for Business London (CIBL) is a non-profit educational partnership between LSE and Tsinghua University. It was launched in 2006 with five sponsoring companies: HSBC, BP, Deloitte, Swire and Standard Chartered. Specialising in business communication, CIBL helps London business communities to learn Mandarin and to develop their understanding business cultures in China. Alongside delivering business Chinese classes, CIBL also hosts a number of events offering insights into UK -China commercial relations. Most of these events are open to the general public. The range of courses CIBL provides includes its executive programme Chinese Language and Culture for Business (CLCB), in company Business Chinese classes, HSK preparation and bespoke 1-2-1 teaching and events.

Conferences

The Research Network for Study of Macroeconomics and Financial Market







The Two-Day Workshop on Current Advances of Research in Macroeconomics and Financial Markets at UK Campus of PHBS

On the 30th and 31st May 2022, a two-day workshop on current advances of research in macroeconomics and financial market was successfully held at the UK Campus of Peking University HSBC Business School (PHBS UK). The workshop was sponsored by the UK Economic and Social Research Council (ESRC) and Peking University HSBC Business School (PHBS) under the support of the School of Economics of UCL and the Sargent Institute of Quantitative Economics and Finance of Peking University.



More than 50 audience attended the workshop in person and online from the UK,

the US and China. Professor Pengfei Wang, the Dean of PHBS, an international leading economist in macroeconomic research, started the workshop with open remarks. Professor Wang introduced the audience to PHBS and the Sargent Institute. He emphasized the impact of macroeconomic research on policy making and the significance of the workshop in a world facing macroeconomic challenges.



Nobel Laureate, Professor Thomas J. Sargent, the Director of the Sargent Institute for Quantitative Economics and Finance at PHBS, delivered a lunch keynote speech on Artificial Intelligence (AI) and its impact on human life. He pointed out AI as a computerized process of implementing algorithms to facilitate scientific discoveries in mathematics, statistics, economics, physics, and biology. He pointed out that data are essential for AI to make discoveries.



In the evening, Professor John Moore at London School of Economics and Edinburgh University, Fellow of the British Academy and Royal Society of Edinburgh, a former president of the Econometric Society, gave a dinner keynote speech on 'Key Workers and Funding Horizons'. He developed a model of funding horizons in which human capital of entrepreneurs-cum-engineers is essential for constructing and then maintaining production facilities. Yet, their human capital is inalienable. He showed that funding horizons can be shorter than investment horizons in this environment. The duration gap implies that a low world real interest rate can stagnate long-run growth by increasing the net cost of investment.

Professor Kjetil Storesletten at University of Minnesota, a former president of European Economic Association, was the first speaker of the workshop after Professor Wang's opening remark. He presented his research on "Serial Entrepreneurship in China". He found that there is a considerable number of Chinese entrepreneurs who start new productive businesses repeatedly. These serial entrepreneurs contribute to the continued growth of the Chinese economy.



In the two-day workshop, many other distinguished economists presented their research including Professor Yongseok Shin from Washington University in St Louis, Professor Anastasios Karantounias from University of Surrey, Professor Marco Bassetto from UCL and Federal Reserve Bank of Minneapolis, Professor Rachel Ngai from LSE, Professor Guillaume Rocheteau from University of California, and Professor Franck Portier from UCL.



The organizers of the workshop, Professor Wei Cui of UCL and Professor Shengxing Zhang of LSE, would like to extend their big thanks to all discussants who presented their excellent comments to the presentation of the speakers.



As the host of the workshop, Professor Guy Liu of PHBS, truly appreciates all speakers, discussants, and attendees for their contribution to the event which brings valuable research, insights and comments on the current study in macroeconomics and financial markets. It is through knowledge sharing and peer interaction that we truly grow as researchers. We wish all researchers big success in their future endeavors.

Our last note of appreciation is to the members of the UK Campus of Peking

University, who have worked tirelessly to ensure its success. We extend our gratitude to Jacqueline O'Brien and all the rest of PHBS UK staff members for their tremendously hard and efficient work to the workshop.

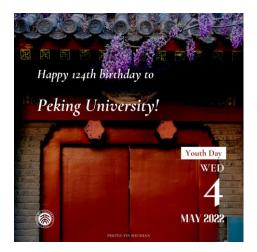


It was a wonderful and intellectually stimulating two days and we look forward more conferences of such caliber and academic rigor in the following years to come.

Seminars

Peking University's 124th Anniversary Seminar

The Future of Innovation



On the 5th of May, Peking University's 124th anniversary, the UK Campus organised an interactive seminar in celebration of the anniversary. Peking University was first established as the Imperial University of Peking in 1898 when it received its royal charter by Emperor Guangxu. Relinquishing its status as a royal institution after the fall of the Qing dynasty and the Xinhai Revolution, since the early 1920s, Peking University has been the centre of China's emerging, progressive, and innovative movements. Throughout its history, Peking University has held an important role at the centre of major intellectual movements in China.

Here to commemorate this special occasion with us are Intralink's CEO Greg Sutch and his colleague, the Director of Business Development - Paul Dupont - both of whom have extensive experience in China and East Asia. For the Anniversary Seminar, Greg and Paul led our students and staff in an interactive discussion on the very aptly titled, "Future of Innovation".





Intralink is an international business development and innovation consultancy with a deep specialism in East Asia. With over 120 employees, a 32-year track record and 14 offices across Asia, Europe, Israel, and the United States. Intralink helps companies expand internationally quickly, easily, and cost effectively. Intralink is also the proud winners of <u>The Queen's Award for</u> <u>Enterprise</u> and the <u>President's E Award for</u> <u>Export Service</u>.



Thus, it is our great pleasure to have Intralink's CEO, Greg and his colleague Paul here with us this morning. Greg joined Intralink as its general manager in Tokyo in 1996. He spent 10 years working in the company's Tokyo office, growing the team from two to ten and delivering work for clients across a broad range sectors. In 2010, he was appointed group CEO. Today Greg leads a team of over 100 full-time employees in its international offices. Paul joined Intralink as its China Project Director in 2018 and is currently Intralink's Director of Business Development. Paul engages in Western companies looking to expand in Japan, Korea, and China.



Greg started the discussion with a little story about how Intralink' founder, James Lawson, on how he was born in post-1948 Shanghai, raised in Japan, and educated at the Harvard Business School, and how this story exemplifies the company's ethos of open innovation. Using his extensive knowledge and experience in manufacturing, marketing, and international sourcing interests, he managed to build Intralink into a specialist organisation delivering results for industrial, and technology focused consumer companies in the most important economies in Asia - China, Japan, and South Korea.



Greg also discussed how the key drivers in today's economy are interlinked with the world's greatest challenge - climate change and sustainability – have become imperative for the survival of companies. Many countries have pledged to be carbon-neutral in the next few decades and companies need to respond to that pledge. Thus, it is necessary for companies to look at existing internal and external resources, their supply chain network, and how to adapt to the changing demands of the world.



Greg and Paul also talked about how collaboration between corporates and startups/scale-ups have become imperative for the survival of these companies. Corporates are big established organizations and for a myriad of reasons, even with a big R&D lab and budget, might be lacking innovation. Greg pointed out that much of the world's innovation now takes place outside of the corporate R&D lab and inside the wider innovation ecosystem like start-ups and scale-ups. In order to remain competitive in this globalised economy, Greg and Paul stressed the importance of corporates to scale up their innovative quotient. This is how Intralink can help, to match corporates with innovative start-ups and scale-ups.



When asked about the future for corporates as well as start-ups and scale-ups, Greg pointed out the rising importance of East Asia, like China and Singapore. Countries like China and Singapore are very adept at marrying corporates with innovative startups and scale-ups, thus producing forefront products. For our recently and soon-to-be graduates, Greg advised has one piece of advice: Go to China and Singapore, that's where the opportunities are.



It was certainly a very interesting and engaging seminar. The UK Campus thanks Intralink for making this anniversary seminar possible and we are very grateful to Greg and Paul for taking the time out of their busy schedules to talk to our staff and students on the future of innovation.

Unleash the Power of Email:

A Masterclass in Written Communication 16 March 2022

In the face of a tumultuous challenge from social media, email has retained its crown as the most respected method of computerised communication. Emails are an excellent way complex and important to convev information. Used skilfully, they build strong connections between individuals and enhance teamwork. However, what makes a great email stand out in someone's inbox, heralding a promising relationship, or a business opportunity? How does email etiquette differ from talking on the telephone or sending text messages with emojis?



On 16 March 2022, the UK Campus had the wonderful opportunity to learn about email communication in a masterclass led by Mr Duncan Bartlett, an experienced journalist who has worked for ITN, the BBC and the Economist. Mr Bartlett is also a Research Associate at the SOAS China Institute, where he makes a weekly podcast, 'China In Context'. On top of that, Mr Bartlett is also the Editor of <u>Asian Affairs</u> magazine, Indo-Pacific Editor for the <u>Kooteneeti</u> ("Diplomacy") website in India

and Editor of Japan Story. To add to his impressive list of credentials, Mr Bartlett is also a teacher of diplomacy and current affairs for the Economist Executive Education course - A New Global Order.



In this lively interactive seminar, Mr Bartlett used a recommendation letter by Mr Augustus Smith, Headmaster of Fairfield Secondary School in 1916 to his grandfather Mr William Bartlett as a central theme to introduce to our students a number of techniques which are used by professionals to reach out to people in business, government and the entertainment industry.



One of the key takeaways of the masterclass was how Mr Bartlett talked about emotions in email communications. Many of us forget that we are communicating with another human being on the receiving side of the email and we often write with emotions – when we are happy, sad, or upset. He reminded all of us that we need to be considerate in our emails; do not respond to an email when you are angry or upset. Cool down, wait a few days, then come back to the email. Never send an angry email.



Other brilliant tip Mr Bartlett offered in his masterclass was to include "a call to action" in your emails. Think about how you want your recipient to respond to your email and suggest an action. This would, more often than not, generate a response to your email, which is what we all want!



We at the UK Campus thanks Mr Bartlett for showing us the finer art of crafting a business email, particularly one in which we would like our potential employers, business partners, or contacts to open our emails, and respond to it. It was an incredible learning experience and very engaging masterclass!

Chinese Language and the English Language, what is the difference?

A Comparative study of Chinese Teaching and Learning

2 March 2022

On Wednesday 2nd March 2022, the UK Campus of Peking University HSBC Business School was honoured to invite Prof. George Xinsheng Zhang (张新生教授), from the American International University in London who is the director of the Centre for Modern Languages of the University, to present his research on "A contrastive Analysis of English and Chinese and its implications for learning and teaching of Chinese Language".



The presentation was attended by Peking University students and academics and other 43 online participants. Prof. Zhang has been previously invited to give a speech and chaired "Professors' Dialogue" in our Inaugural Hongmen Dialogue last December. Impressed by Prof. Zhang's insightful talk in Hongmen Dialogue, this time we have him back on the Campus to give a seminar for our students and academics to discuss cultural difference between English and Chinese and how this difference influences the learning of Chinese language. This talk has also attracted teachers and Chinese learners outside the school to join online.



Professor Zhang is currently an honorary member of Chartered Institute of Linguistics (CIoL) and Vice President of European Association of Chinese Teaching (EACT). He was the first local director of London Confucius Institute, the first Confucius Institute in the UK, and the director of the Language Centre at the School of Oriental and African Studies, University of London. He led and coordinated the European Benchmarks for Chinese Language project (EBCL) between 2010 and 2011.

Professor Zhang started his talk with an interactive question about Chinese culture he invited students to talk about the concept of "Chinese culture" based on their own learning experience. The students actively shared their views: "Dumplings, red colour, Chinese Kung Fu , Guanxi, etc" Then Professor Zhang shared his understanding of "culture" and pointed out: language is indispensable in order to "interpret" and "make sense" of the world. Chinese is a very different language compared with most European languages linguistically, and embodies some fundamental Chinese cultural characteristics.



Next, Professor Zhang used a series of vivid examples to illustrate the embodiment of cultural elements in the aspects of phonetics, lexics, syntactics as well as the writing system and discourse of Chinese.

Many vivid and humorous examples cited by Professor Zhang left a deep impression on our students. For example:

The character 马 (mǎ) can be used to make different words like:

公马,母马,老马,小马,矮马,斑马, 河 马

This reflects the Chinese people's initial cognition of the animal category. But in

English the corresponding word "horse" is not part of the words of "stallion, mare, nag, foal, pony, zebra, hippopotamus".

Another important example is that in Chinese the word order in sentence follows the Chinese idea of "天时(timing)-地利 (location)-人和(people and event)", which is quite different with the English word sequence:

- a. I (1) had (2) a meal (3) in a Chinese restaurant (4) in Chinatown (5) last night (6).
- b. 我 (1) 昨天晚上 (6) 在中国城的 (5) 一个中餐馆 (4) 吃了 (2) 顿饭 (3)。
- c. Subject time place verb object

These lively and interesting examples aroused heated discussions and stimulated students' interest in learning Chinese.

Finally, Prof Zhang has given some suggestions on Chinese learning and teaching. He pointed out: it is very important to be aware of key differences between Chinese and English and focus on differences, to understand linguistic and cultural implications of these differences and to develop a different frame of mind to accommodate the differences.

After this talk. Prof Zhang had a lively discussion with students and online participants. He shared his points of view on "how to design cultural activities in Chinese classes", "Critical age for Language Acquisition" and suggestions for the adult language learners.

(Reported by Dr Mengqiu Gui)

New Media Art: The Future of Art and Technology

16 February 2022

On the 16th of February, the students and staff of the UK Campus had the pleasure of having with us Dr Jinjoon Lee to talk to us on the topic of New Media Art: The future of Art and Technology. Dr Lee is a new media artist, creative director, and professor who focuses on exploring the liminoid experience of utopian space ideologies with new technologies.



After graduating from the Business School of <u>Seoul National University</u> in Seoul, Dr Lee went on to pursue a master degree in art at the <u>Royal College of Art</u> in London, and a PhD from the <u>Ruskin School of Fine Art</u>, at the <u>University of Oxford</u>. His doctoral thesis was titled *Empty Garden: A Liminoid Journey* to Nowhere in Somewhere (2020), addressing a new theoretical perspective on virtual and augmented reality through Asian gardens.

Currently, Dr Lee is a Fellow of the <u>Royal</u> <u>Society of Arts</u> (FRSA) and a full-fledged member of the <u>Royal Society of</u> <u>Sculptors</u> (MRSS). Having previously taught at the University of Oxford, he was appointed a professor at <u>KAIST</u> (Korea Advanced Institute of Science and Technology) and his research is on Datadriven Art and Design, Digital Architecture and XR Performance for Future Opera with new technologies like VR, AI, NFT at his TX lab. Currently he is the founding director of KAIST Art Museum.

In this seminar, Dr Lee explored the definition of new media art and new movements occurring at the forefront of contemporary art. In particular, Dr Lee examined the possibility of technological convergence in various creative industries and shared his research on sculpture and architecture, which expanded the multisensual experience of human visual perception into the realm of space through the convergence of art and technology.



Dr Lee exemplified his explanation by taking all of us through his own work, particularly his internationally renowned work, "They" – a permanent media sculpture at DMC, Seoul, Korea. He took the audience through the conception to execution of his stunning art piece, which was made with tempered glass, stainless steel, aluminium, and LED.



Finally, Dr Lee also discussed with the audience the latest examples of data-based art created by new technologies such as Artificial Intelligence (AI), Artificial Reality (AR), Virtual Reality (VR), and the current trending topic – Non Fungible Tokens (NFT), and the future of new media art through the integration of humans, technology, and even the humanities.

It was an eye-opening experience for us all here at the UK Campus and it is with no doubt that we have learned so much about new media art – where art is not just a paining in a museum but it lives and breathes around us. We thank Dr Lee for his wonderful and illuminating seminar and hope that one day we all could travel to Seoul, Korea to see that wonderful art piece "They".



Seminar on Fintech, Cryptospace, and Metaverse -Venture Capital Investing

6 April 2022



It is not surprising to have a news article on blockchain making you question your linguistic abilities. What is cryptospace, metaverse, NFTs, DAOs, and all the other buzzwords that we have been hearing about recently? What in the world is a "Nyan Cat"? News reports and social media accounts are all aflutter on how to (or how not to) make money and invest in cryptospace. What do we currently know about cryptospace? How can investors smartly and gain profits from the cryptospace? How do angel investors and venture capitals play a role in investing in cryptospace?



On the Thursday Spring afternoon of 6 April 2022, our UK Campus warmly welcomed our distinguished seminar speakers, Mr Charles Xue, Chairman of the Joker Charlie Club, and Mr Julian Roger-Coltman, Chairman of the London and Oxford Group who heroically braved the English Spring weather to come to our UK Campus to their experiences and expertise on angel investing and venture capital investing in the Fintech and Crypto space.



Our first speaker is the esteemed Mr Julian Rogers-Coltman who has over 30 years of experience in financial and commodity markets. He was the CEO of Fleming Capital Management, which is a part of the Fleming Family and Partners. Prior to that, he was the CEO of GNI Limited, which is now a part of the MAN Group. Julian has been an investor in private companies for 25 years.



Julian first talked about what is venture capital and explained the different stages of venture capital investing and shared with us his valuable observations as a business angel. He talked us through the early stages of building a business, growing a business, making money, and leading your sector. Particularly, Julian discussed the roles of angel investors and how they are important to a business in the early stages. Angel investors are wealthy individuals with industry connections. For anyone familiar with the popular UK TV series Dragon's Den, an angel investor is very much like a Dragon, minus the stress.

One of the few key takeaways from Julian's talk is how investors should pay attention to management – great management is key to a successful company. Following the Dragon's Den analogy, this bit of advice marks a stark difference between a Dragon and an Angel. An angel looks at a team first then the idea. A brilliant pitch in front of a Dragon might secure you funding. But in front of an Angel, you need to present your best team and your best management.

Julian also advised investors should be patient for the best exits are usually the longest. Patience and discipline are virtues that will benefit all investors. Patient investing is akin to fishing. There are many fish in the sea and it is not necessary to catch every fish that swims by. Similarly, if the fish fails to meet your criteria, be patient. Give things time to develop and mature.



One of the best advice, I believe, for the budding investor, is the use of common sense – if you don't understand the company, technology, or project, don't invest. Only follow fashion if you are early enough. Excellent advice, Julian and thank you for sharing that with us! I, for one, will be taking a harder look at my investment portfolio after this seminar! With that piece of advice, Julian neatly segued to our next speaker who would talk us through the latest buzzwords of our era – Metaverse and NFTs.

Our second speaker is the notable Chinese-American angel investor and entrepreneur, Mr Charles Xue. Charles was also the cofounder of UT Starcom and has invested in numerous Chinese start-ups, most notable amongst which are 8848, 265 which was acquired by Google, and Autohome. Charles has been an investor for more than 30 years, and has invested into more than 300 companies. Charles took us through a quick explanation of the current buzzword in the technosphere – Metaverse. Despite Facebook changing its name to Metaverse, Charles shared with us what he envisions the future of Metaverse to be: a digital world in which each and every one of us can participate using a unique digital identity in a universe where we can break the boundaries of physical space. Further, what is so unique about Metaverse is, as Charles eloquently puts it, is that it has a unique economic system and operating rules which governs how one can create value, trade with others, protect one's assets, and consume commodities.



Many may say that Metaverse is just a video game and we are just avatars plugged into the system. On the contrary, as Charles explained. Metaverse does not follow a prewritten storyline and in a decentralised metaverse, the identity system is a new social relationship and the value system, a new production relationship.

Charles also talked about another buzzword – NFTs. We have all heard of Grimes selling \$6 million worth of digital art as NFTs. Or having your grandmother calling you up asking you what is a Nyan Cat. Even Jack Dorsey, co-founder of Twitter, and an individual who publicizes Bitcoin on his Twitter profile, is attempting to sell his first tweet as an NFT – something that lives on the Ethereum blockchain. So what exactly is an NFT?

As Charles explains, to him, an NFT is like Pop Art in the 1960s, like Andy Warhol's famous art work of dozens of printed portraits of Marilyn Monroe. People formed an emotional attachment to Pop Art then in the same way as people formed an emotional attachment to NFTs now; the search for differences in similarities. There may be many instances of the same Nyan Cat or Bored Apes out there but the difference is in the blockchain. Much like how we can eat and dress the same way, but we have different personalities. We, like NFTs, are not carved out of the same mould.



So how is understanding cryptospace important? Remember Julian's tip: Do not invest in something you don't understand. Putting Charles' explanation of the cryptospace into the definition of venture capital investing and investing techniques presented by Julian, we now have a clear indication of how investments and investment opportunities can be found in the cryptospace. Julian and Charles both gave us an insight into venture capital investments, a different viewpoint into Metaverse and NFTs, and investing into the cryptospace. It was our distinct pleasure and honour to have with us such illustrious guests to give us their insights into blockchain and its impact on the current era. In this seminar, both guests talked about the allure of the crypto space and how Fintech and smart investing can provide outsize returns. Knowledge is power. And having the right knowledge can definitely assist the smart investor in producing sizeable outcomes.

Many thanks again to Julian and Charles for their invaluable insight. We also like to thank Joker Charlie Club and Mr Henry Qi for making this seminar happen. Special mention to Mr Gordon Lee, the Managing Director of Joker Charlie Club who answered numerous technical questions on NFTs and Metaverse. We hope to welcome them both back to our UK Campus soon!



Tax on Cryptoassests

25 May 2022

Today, on a rainy spring of 25th May, we have the pleasure of having Dr Lawrence Wu, from Brunel University's Department of Economics and Finance here with us to talk about taxation on cryptoassets. Dr Wu has an extensive teaching experience in financial accounting, forensic accounting, corporate finance and taxation. He has also been holding visiting positions at a number of schools across world - Aston University in Birmingham UK, Grenoble School of Management in France, University of St James in Spain, as well as Renming University and University of Jiangxi for Finance and Economics in China, just to name a few. Dr Wu is also a fellow member of AIA and possesses vast practical experience in mergers and acquisitions, accounting, taxation, and business accounting. He also provides tax consultation to a wide range of business organizations.



Thus, it is our honour to have Dr Wu here today to talk about the hot topic of cryptoassets and the word that strikes dread into everyone – taxation. As more and more people are investing in the crypto market and as individuals increasingly earn income on their cryptoassets, that income may be considered, at least in the UK, an income source and thus taxable on an arising basis. Further, with the volatility in the crypto market, how does one conduct the valuation of cryptoassets? Is it a capital gains tax? If so, how does one calculate those gains? What about those cryptoassest that are traded on exchanges that do not use the pound sterling? In this seminar, Dr Wu aims to address these issues surrounding the taxation on cryptoassets and the implication for investors.



Dr Wu started off the seminar by explaining how HM Revenue & Customs (HMRC) views investing in cryptoassets. He pointed out according to the HMRC cryptoassets manual, individuals generally will be treated as holding "cryptoassets" as a personal investment and will be subject to capital gains tax on disposal. To exemplify his point Dr Wu explained that the HMRC views different types of cryptoassets as separate assets for capital gains purposes. For example, if one exchanges Bitcoin for Ethereum, it would trigger a disposal for capital gains tax purposes even if no actual currency has been received. Dr Wu stressed that the key word in this instance is "disposal" and individual investors, in order to meet their tax obligations, be it gain or loss, may be required to make more disposals of cryptoassets into actual currency.



Dr Wu also highlighted the instance in which some individuals may be paid in cryptoassets, such as those who are involved in the mining of cryptoassets and those in the tech industry. If individuals are paid in cryptoassets, HMRC would treat this as income and would be subject that to income tax. However, Dr Wu did point out that whether that amount is treated as trading income is dependent on several factors such as the application of specific case law principles of trading versus investment.



As we all are familiar with the decentralised and digital nature of cryptoassets, i.e., they cannot be pinpointed to a physical location nor do they exist anywhere, therein lies a complication - the location or "situs" of these cryptoassets. We all know that for tax purposes, location is vital for tax purposes particularly for UK resident or non-UK domiciles – as it affects one's tax implication dramatically.



To answer this complication in location, Dr Wu pointed out that the HMRC's view on the situs of exchange tokens, including the likes of bitcoin. HMRC's view is that an exchange token is located wherever the beneficial owner is a resident. Therefore, if the cryptoasset owner is a tax resident in the UK, the cryptoasset is deemed to be located in the UK, and thus subject to UK tax.

As Benjamin Franklin once said, "in this world, nothing is certain except death and taxes". The question of tax is very complicated and intriguing and everyone wants to know how much they are liable when they invest. Naturally, after the seminar, there are numerous questions about the UK taxation rules. We thank Dr Wu for sharing his knowledge and expertise with us. We definitely learned a lot on the taxation rules surrounding cryptoassests!

Student News

Nicolas Ruck: Living with Variety and Always Exploring

Meeting in a café near the Chongwen Gate, Beijing, in late autumn, Nicholas Ruck had just finished his daily tasks as a foreign editor in a leading Chinese video news agency, CCTV+. Nicholas was admitted to Peking University HSBC Business School's UK campus in 2018.

During the program, students study one year on the Boars Hill campus and another year on the PHBS Shenzhen campus. As one of the first batch of graduates in the program, Nicholas chose not only to study but also to work and live in China.

Choosing PHBS

Growing up in northeastern USA, Nicholas spent most of his life in America before going abroad for his master's study. After his first undergraduate degree, majoring in film writing at Ithaca College, he worked in this field for a couple of years, before deciding to jump out of the day-to-day routine and study something new. "I didn't enjoy the idea of doing another three-year program in the US. Studying abroad is much more adventurous for me," said Nicholas. As his father originally came from the UK, Nicholas decided to study there to discover his roots.

Later on, the news that Peking University HSBC Business School had opened a campus in the UK drew his attention. PHBS offers a cross-border master's program in finance. Students admitted into the program will study one year on the PHBS UK Campus and another year on the PHBS Shenzhen campus. "I like variety," said Nicholas, "it's really cool to study one year in the UK and another year in China." Although some of his family and friends were against his choice, as he did not have a finance-related background, Nicholas insisted on choosing the cross-border finance program to study in two countries and explore a wider world.

In 2018, Nicholas was admitted by PHBS and started his study on the peaceful UK campus, a former manor, three miles south of the City of Oxford. "PHBS not only brought me a lot of opportunities but also changed the course of my life", said Nicholas.



Nicholas and other students of the first PHBS UK cross-border program cohort at the UK campus gathering

"Finance enhanced my way of thinking"

Starting a finance master's program without

any background was not easy. Nicholas began with basic mathematics, research methodology, learned how to do regressions, and how to use STATA software to analyze data. He was learning in a new field just like a child who is learning to walk. It was quite usual for Nicholas to take energy drinks or coffee to stay awake to keep up with tough courses. However, he gradually began to build up a basic understanding of statistics and financial research from his day-to-day hard work. "Nicholas always strives for the very best," said his classmate Sydney Chu, a PHBS student of management.



Nicholas and Professor John Hoffmire at the UK campus

Nicholas not only learned solid theoretical knowledge in class but also put it into action. Since graduation, he has been working for a cryptocurrency company called Euler which is heavily financially focused, as it operates in the decentralized finance (DeFi) sector. While DeFi is far from the traditional financial models, the basic understanding of why financial events and incentives occur is rooted in fundamental financial education. "If I hadn't understood how to read a basic financial statement or hadn't learned basic accounting like I did at PHBS, I'm sure I wouldn't have been able to fully grasp much of what is going on in DeFi and Euler", said Nicholas.



Nicholas presents his startup 'Mimic' at Future of Blockchain Competition 2019 finale in London

The education in finance has also provided Nicholas with an opportunity to build a startup. During his first year at the PHBS UK campus, by chance, he met Min Yao, a Chinese D.Phil student at Oxford University. Based on their common interests, they built a crypto-based live stream platform and entered the "Future of Blockchain" competition, finally coming fourth out of over 160 teams from elite UK universities, including Oxford and Cambridge.

After the competition, Nicholas and his team decided to develop the program into a startup which they called the Thunder Core app. He believes his financial education provided a series of building blocks for the startup as he has had to think more deeply about incentive structures, profitable goals, and even game theory related to user rewards and transaction systems. "What I learnt in PHBS can navigate our startup in the most efficient direction", said Nicholas, "PHBS has certainly brought me a higher standard of life in addition to a master's degree."

"I want to stay in China as long as possible"

Living a student life is not enough for Nicholas, as he always wants to learn more about the people and the nature of life in China. Nicholas recalled the first time he traveled to China, arriving in Changchun, a city in the northeast, in 2016. He described his culture shock at that time: "everything was better than I assumed it was supposed to be, the bustling commercial streets, triple-storied restaurants in the shopping mall, dazzling tech... The city is growing and there is so much to do." Then the one-year study in Shenzhen drove him to explore more in China.



In September 2020, Nicholas found a job in CCTV+, a leading Chinese video news agency,

to better understand the country. His team members come from various countries, so the working environment is very international. During leisure time, Nicholas continues to develop his startup. In his mind, the PKU experience is very helpful in the competitive workplace, whether it's at a company or at a startup, as the fierce amount of work and effort that students put in during their studies prepares them for the workplace where they may have certain quotas or requirements to meet.

"PKU has brought me an entrance into China that I wouldn't have been able to receive elsewhere," said Nicholas, "not only is the PKU master's degree valuable for working in China, but it helps me to make connections and promote myself as someone who is capable of functioning at a higher level." When asked about his future, Nicholas answered, "I don't have any immediate plans to leave. Hopefully I can stay in China as long as possible."

By Ding Ning Edited by Jonathan Pearson and Annie Jin

PHBS UK Coming Together to Help Ukraine



Russia invaded Ukraine on 24 February 2022 and the war in Russo-Ukrainain has placed millions of families and children in immediate danger. According to Unicef, more than half of Ukraine's 7.5 million children were forced to flee the ongoing violence. Homes, schools, hospitals were damaged or destroyed. People in Ukraine have been left without clean water, food, or electricity.

As the Ukrainian crisis grows, we at PHBS UK would like to do our part to support and help children and families affected by the crisis. On Tuesday 5th April 2022, PHBS UK successfully organized a charity drive and the items we have collected was used to provide humanitarian aid for the people of Ukraine. Staff and students were asked to donate various items such as medical supplies, food containers, bedding, emergency blankets, torches, batteries, and seat pads.

In addition, over the past year, our student organized society - PHBS Good Guys, founded by our student body on the basis of spreading goodwill and charity in local community - has been collecting monetary donations from staff, students, and various fundraising activities to go towards helping various charities. In response to the humanitarian crisis faced by Ukraine, PHBS Good Guys has elected to use the funds collected towards the purchase of supplies and necessities to help the people of Ukraine. The response from our staff and students has been overwhelming. PHBS UK was floored by the generosity and kindness shown and we managed to collect a fantastic number of items. These included duvets, pillows, blankets, bedding, towels, toiletries, first aid items, medical supplies, etc. All the items donated were loaded by our students onto our minibus, taken to Ertegun House and handed over to the Oxford University Ukrainian Society.



Here at PHBS UK, we strive to develop leaders for China and the world. Inclusiveness and a desire to come together in times when humanity is in need of help are some of the most significant values we strive to cultivate.

A BIG thanks goes to all staff and students who have kindly contributed and made this charity drive possible.

[Reported by Jacqueline O'Brien]

How to Protect the Earth: PKU Students learnt about New Innovation from Oxford Scientists at OXCCU

'Our vision is to deliver a truly Circular Economy for fuels, chemicals, and plastics'

On Thursday 7th April our PKU students visited the University of Oxford's Chemistry Lab at the University Science Park in Yarnton.



The visit started by introducing us to OXCCU, a company formed in 2021 by a group of chemists and engineers from the University of Oxford. The vision of OXCCU is to deliver a truly Circular Economy for fuels, chemicals, and plastics. The demand for truly sustainable fuels and chemicals is growing every year.



Thus the goal of OXCCU is to attract the world's leading chemists and chemical engineers to develop their carbon-dioxide-

free technology to produce plastics and other net-zero products to the world.

On our arrival we were met by Dr. Tiancun Xiao, Founder and Managing Director of OXCCU and Professor Peter Edwards, Founder and Board Director of OXCCU. We were then taken to the Blenheim Room and was given a presentation on OXCCU. We learnt how OXCCU could play a major role in helping to reduce the global impact on emissions though limiting carbon dioxide in the atmosphere.



For example, using CO_2 and hydrogen to create jet fuel, where the hydrogen comes from water processed by renewable energy, and the carbon-dioxide-free fuel is used as material to produce plastics. Professor Peter Edwards explained how they developed the technology to combine CO_2 from the air with H_2 from water and renewable electricity to make fuels, chemicals, and biodegradable plastic. He explained how OXCCU is currently in the process of developing inexpensive catalysts with high efficiency and selectivity, transforming CO₂ into valuable hydrocarbons.



During the visit, PKU students learnt the latest technology innovated by these leading University of Oxford scientists to turn carbon dioxide into an incredibly useful material for production of new plastics and aviation fuel. OXCCU hope that their innovative technology can be considered by PKU students in their business research projects, particularly in assessing the significance of their carbon-free-technology in producing plastics for the global economy.

At the end of the presentation the students eagerly asked numerous questions and were very enthusiastic to know more on helping the environment and providing cleaner energy for our world.



[Reported by Jacqueline O'Brien, and edited by Guy Liu]

Historical and Cultural Tour to Berkeley Castle The ancestral home of the former owner of Foxcombe Hall the 8th Earl Berkeley

On Sunday 12th June, the UK Campus of PHBS organized a one-day visit to Berkeley Castle for our students and members of staff. It was a meaningful visit for us as Foxcombe Hall was the home of the first owner of the UK Campus – the 8th Earl Berkeley.

The Berkeley Castle Estate is a traditional rural Estate extending to approximately 6,000 acres in Gloucestershire's Berkeley Vale. Remarkably, for nine centuries, the Estate has been owned by the Berkeley family. The family is the only English family still in existence in England who can trace its ancestry from father to son back to the Saxon times. Also, the castle is the oldest building in the country to still be inhabited by the same family.

During our visit, a guided tour was arranged, and our guide Linda explained to us the history of the castle and the significance of the different rooms as well as items of furniture in the castle. She also pointed out the various artefacts that have been collected and treasured by the Berkeley family throughout the centuries. These included the Francis Drakes cabin chest, Queen Elizabeth I's bedspread, and many unusual tapestries, paintings, ceramics, and silverware.

For the students and staff, it was very fascinating to see the similarities of Berkeley Castle with Foxcombe Hall; The Berkeley family crest, which was often seen adorning the various walls and auspices in Berkeley Castle was one and the same as the one seen at Foxcombe Hall. Our students were quite surprised to see the Great Hall in the Castle has the same style and structure of the Great Hall in the UK Campus.

The tour has enriched our knowledge about the history of England, the English aristocracy, and in particular, the Berkeley family and its link to the UK Campus. Especially for our international students who come from different countries all over the world, it is a wonderful way to deepen their understanding of the English culture and history.

After the guided tour of the Castle, we all enjoyed a picnic together before having some free time on our own to explore the grounds and gardens. Various Photos including a young 8th Earl Berkeley Portrait and the Great Hall



Picnic at Berkeley Castle



A New Chapter in Life for PKU Students

PHBS-UK Graduation and End-year Ceremony 2022

9 July 2022

On the sunny summer's afternoon of 9 July 2022, PHBS-UK held its second graduation ceremony that started by signing Peking University Anthem Yanyuan Qing 《燕园情》. The year's graduation is particularly significant as it sees the students completing their studies and successfully graduating in a time of great trials and tribulations caused by the global pandemic.



This year's graduating students first arrived at the UK Campus in September 2020. It was just after the first lockdown in the UK and it was a period of great uncertainty for universities. At the UK Campus, we started the Block 1 of AY2020/21 with hybrid teaching. It was a steep learning curve for both students and lecturers. By November of 2020, the Covid infection rate hit a new high and the UK entered its second lockdown. We entered 2021 cautiously albeit with a sombre mood. However, our lecturers and students were soldiering on, embodying the spirit of persistence. By the time 2022 rolled around, all our students and lecturers are all well-versed with online classes and hybrid learning, all experts in adapting to change.

This spirit of persistence is echoed in our Dean's graduation speech for the class of 2022. Professor Pengfei Wang commended our students for persisting in the face of challenges, persisting whilst managing the balance between the trials and tribulations as a result of the pandemic, and persisting in completing a very academically demanding course in 2 years. It is this spirit that we see in our graduating students and it is our hope that all of them take this spirit of persistence into the next chapter of their lives.



It is a great achievement for all our graduates to overcome the challenges of a global pandemic and the academic rigour of a Peking University curriculum to graduate on time. At the time of great celebration and while basking in the honour of graduating as members of Peking University, there is a need to remember the value of humility. In his graduation remarks, our Guest of Honour for the graduation ceremony, Mr Aimin Yang, Chairman of China Construction Bank

London Branch, reminded our graduates that a great leader is a humble leader. Humility in the face of greatness is the mark of leadership. Humility with persistence will empower all our graduates to greater heights.



Taking home the message of persistence and humility was evident in the remarks by our invited guest, Dr David Clark, our MA Programme Director Dr Domenico Tazia, our Lecturer Representative, Professor Alastair Moore, and our Head of the UK Campus, Professor Guy Liu. Every one of our academics congratulated our graduates on their tremendous achievement and their hopes that they will take the spirit of persistence coupled with a humble attitude into their future endeavours.



Graduation is a time of new beginnings and new chapters in life. Graduation is also a time of bittersweet goodbyes and thanksgiving to all those who have played a part in our graduates' journey thus far. Our graduate representative and our student representative expressed that sentiment in their remarks. Thanks were expressed to the PHBS-UK professors who worked tirelessly to support them and encourage them in their academic work, especially the mock defense presentations which went a long way in helping them navigate the most challenging part of the MA programme – thesis defense.

The graduates and students also thanked the Academic Management Team for making sure that the curriculum is of the best quality and that they had the best academic environment possible. Everyone got tearyeyed when our students thanked our Student Welfare team for taking care of their emotional needs and well-being throughout the entire period of study.



As we watch them leave the lecture hall as the newly minted graduates of Peking University, it is with great hopes that they will leave our hallowed halls and embark on a brand-new chapter in their lives. We hope that they will take the knowledge that they have learned and the skills that they have acquired to change the world for the better. We hope that they will be empowered by their persistence and humility in their future endeavours. We here at PHBS-UK have been touched by their presence and vitality. We hope that the world gets to experience the wonderful changes that they will bring. With great power comes great responsibility. We look forward to seeing you change the world!





PHBS-UK & Dao Insights

Connect with Chinese Consumers from UK

China Digital Marketing Masterclass

20 July – 24 July 2022

The UK Campus of Peking University HSBC Business School (PHBS-UK) is very pleased to provide our inaugural China Digital Marketing Masterclass in joint with Dao Insights. Dao Insights was created by the Qumin Group.

Both PHBS-UK and Dao Insights share their common interest in opening the world to China through the provision to individuals and businesses with opportunities to learn and improve the understanding of China, the Chinese culture and people as well as the Chinese digital practices without having to leave their country or having to master the Chinese language.

Particularly, Dao Insights develops a platform to assist UK business to be able to connect and communicate with Chinese people directly from the UK in order to remove space barriers.



With a population of more than 1.4 billion, the Chinese market is one of the most active and attractive markets in the world, but Chinese consumers and the methods of reaching out to them are very different to the West.

The aim of the China Digital Marketing Masterclass is to present the Chinese Digital Media landscape to participants and enable them to work closely with industry professions to master hands-on digital marketing tactics and techniques which would enable participants to success in the Chinese Market.



China is the largest populated country with close to one billion social media users. For companies or individual content creators who want to break into the social media domain in China, an in-depth understanding about China's Digital Media landscape is the most sure-fire way for audience growth.

However, China's unique social media ecosystem presents an intriguing challenge for brands and companies as they need to adapt their marketing strategies and brand messaging while at the same time, understanding the Chinese narrative.



The goal of the Masterclass is to ensure that the participants gain a thorough understanding of the Chinese market, the main consumer groups, and the digital trends shaping consumer behaviour in modern China. Over 4 days and 20 hours, participants in the Masterclass gained a deeper understanding of China's digital landscape where they knew more about what is special and different about China's social media platforms, Chinese consumer behavior, and what makes Chinese consumers tick.



During the Masterclass, the instructors also took our participants, both online and inperson, on a deep dive into 4 of China's most popular social media platforms – WeChat, Weibo, Douyin, and Xiaohongshu (RED).

Participants also had the opportunity to discuss real-life case studies in groups and present their ideas. Both online and inperson group discussions are led by a keynote speaker who offered on the spot guidance, comments, and direction. All ideas are presented to everyone in the Masterclass so everyone was able to learn from each other's ideas, understand their marketing strategies, and engage in one another's discussion.



Every module involved instruction from special keynote speakers who have vast practical experience. Everything that was discussed in the keynotes were put into group discussions and case studies.

Participants were also asked to discuss each point and practice on how to put what they have learnt in practice. All our participants, both online and in-person, were able to get together to develop various marketing ideas on each of the 4 social media platforms and present their ideas to our keynote speakers for comments.



One of the highlights of the course was having a well-known influencer – Ms Feiyang – who shared her journey and experience of being an influencer on Douyin and Xiaohongshu. Ms Feiyang also shared various practical tips and ideas on how to create content that would attract eyeballs and maximise interaction. In other words, she taught our participants how to go viral.



All of our participants enjoyed the Masterclass very much and learned a lot from our keynote speakers. The following are some of their comments:



"Thank you for the classes, it was very interesting, entertaining and quite useful. I also really enjoyed the company of my online classmates."

"I really enjoyed every module of the course. It has been a great experience, both from an organisational and training materials point of view. I have previously attended a few courses on the same subject offered by other companies/schools, but yours is one of - if not the most practical and insightful of all."