



香港城市大學
City University of Hong Kong

College of Business

Doctor of Philosophy (PhD) Programmes 2019/20

www.cb.cityu.edu.hk/PhD



Recruiting the best and brightest students from around the world to pursue PhD studies at the College of Business, City University of Hong Kong.

Why College of Business?

Facts & Recognitions

- World-class faculty: approximately 170 core faculty from over 20 nationalities who earned their PhDs from the world's leading universities
- Ranked 2nd in Asia Pacific and 32nd worldwide in the latest [UTD World Rankings](#) of Business Schools based on publications in the most prestigious business academic journals
- 300 funded research projects with a total amount of 188 million HKD (24 million USD) over past five years
- Great placements of PhD graduates

Career Prospects

Graduates of CB PhD programmes are in high demand. Over the past two decades, about fifty percent of the graduates of our doctoral programs have accepted faculty positions in research universities in China and abroad. The other half of our graduates have pursued opportunities in leading companies.

Samples of Academic Placements

- Beijing University, China
- City University of Hong Kong, Hong Kong
- Fudan University, China
- Hong Kong Polytechnic University, Hong Kong
- London School of Economics and Political Science, UK
- Nanjing University, China
- Nanyang Technological University, Singapore
- Rice University, USA
- Shanghai Jiaotong University, China
- Tsinghua University, China
- University of Alberta, Canada
- University of Cambridge, UK
- University of Hong Kong, Hong Kong
- University of Massachusetts, USA
- University of Queensland, Australia
- University of Science and Technology of China, China

Samples of Industry Placements

- Adfaith Management Consulting Inc.
- American International Group
- Banco de Bilbao and Vizcaya Argentaria
- Bank of China (International)
- Cigna
- Citibank
- China Merchants Holding (International)
- Guosen Securities
- Hong Kong Exchanges and Clearing Ltd
- Hong Kong Intellectual Property Exchange Ltd
- Hong Kong Securities and Futures Commission
- HSBC
- PricewaterhouseCoopers
- Singapore Clinic Research Institute
- Standard Chartered Bank
- Yamaichi Securities

Academic Units and Researches



Department of Accountancy

- Covers a broad spectrum of issues in the areas of financial accounting, auditing, and corporate governance.



Department of Information Systems

- Integrates technical and behavioural perspectives in addressing the effective and efficient use of information technology. Especially concerned with socio-technical issues surrounding the application of web-based technologies in business and organizations for improving efficiency, effectiveness, and competitiveness.



Department of Marketing

- Covers business markets, multinational corporate strategy, strategic marketing, internet marketing, China marketing and Chinese culture, cultural influences on consumer behaviours and consumer socialization.



Department of Economics and Finance

- Includes areas such as: international economics, microeconomics, macroeconomics, corporate finance, asset pricing, investments and capital markets.



Department of Management

- Covers human resources management; organizational behaviour, entrepreneurship and innovation management, international business, strategic management and corporate social responsibility.



Department of Management Sciences

Includes two major areas -

- *Operations and supply chain management*: optimization, game theory, robust optimization, simulation, inventory control, financial engineering, sustainability, planning and scheduling, and interdisciplinary research between operations and marketing/finance/accounting;
- *Business statistics*: business intelligence, quality management, survival analysis, statistical modeling, robust estimation, market research, and econometrics.

Admissions

Eligibility

- Applicants seeking admission to PhD studies should hold a Bachelor's degree with a minimum GPA of 3.5/4 from a recognized university
- Applicants from an institution where the language of teaching is not English should satisfy the minimum English proficiency requirement, which is 85 in the Test of English as a Foreign Language (TOEFL) OR an overall band score of 6.5 in the International English Language Testing System (IELTS)
- The college of business offers seven PhD programmes. The following table shows preferred undergraduate majors for each PhD programme

PhD Accountancy

- Accounting
- Finance
- Business Administration
- Economics

PhD Economics

- Economics
- Finance
- Mathematics
- Statistics
- Engineering

PhD Finance

- Finance
- Accounting
- Mathematics
- Statistics
- Computer Science
- Management Science

PhD Information Systems

- Information Systems
- Computer Science
- Business Administration
- Economics
- Psychology
- Sociology
- Engineering

PhD Management

- Human Resource Management
- Business Studies / Administration
- Management
- Psychology
- Sociology
- Hotel Management

PhD Marketing

- Marketing
- Management
- Economics
- Psychology
- Sociology
- Supply Chain Management

PhD Management Sciences

- Mathematics
- Statistics
- Physics
- Computer Science
- Engineering
- Management Science
- Information Systems

Financial Aid

- Admitted students will receive the university scholarship with a monthly stipend of HKD 16,500 (USD 2,115) during their PhD studies at CityU
- Outstanding candidates will be recommended for the Hong Kong PhD fellowship with a monthly stipend of HKD 25,100 (USD 3,218) during their PhD studies at CityU



How to Apply

If you are interested in our PhD programmes, please email both your CV and transcripts in English to Programme Director Prof LIU Guangwu and the corresponding PhD coordinators. Shortlisted candidates will be invited for an interview. This round of admission targets on the students who will soon complete their third year of undergraduate study or have one more year to complete master degree study. English proficiency requirement (TOEFL or IELTS score) can be submitted by the end of 2018.

Contact Us

Programme Director

Director of PhD Programme http://www.cb.cityu.edu.hk/PhD/	Prof LIU Guangwu ☎ (852) 3442-8304 ✉ msgw.liu@cityu.edu.hk
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Research Degree Coordinators

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Department of Economics & Finance http://www.cb.cityu.edu.hk/ef/	Dr TAM Xuan Song (For Economics study) ☎ (852) 3442-2163 / 3442-9583 ✉ xuanstam@cityu.edu.hk Dr LEE Wei Ming (For Finance study) ☎ (852) 3442-7280 ✉ weimlee@cityu.edu.hk
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Recent Top Publications by CB Faculty

2017

1. Hibbeln, M., Jenkins, J. L., **Schneider, C.**, Valacich, J. S., and Weinmann, M. 2017. How Is Your User Feeling? Inferring Emotion Through Human-Computer Interaction Devices. *MIS Quarterly*, 123, pp. 1-21.
2. **Shum, S.**, Tong, S., and Xiao, T. 2017. On the Impact of Uncertain Cost Reduction When Selling to Strategic Customers. *Management Science*, 63, pp. 843-860.
3. Lee, J. M., Hwang, B.-H., and **Chen, H.** 2017. Are founder CEOs more overconfident than professional CEOs? Evidence from S&P 1500 companies. *Strategic Management Journal*, 38, pp. 751-769.
4. **Qian, C.**, Wang, H., Geng, X., and **Yu, Y.** 2017. Rent appropriation of knowledge-based assets and firm performance when institutions are weak: A study of Chinese publicly listed firms. *Strategic Management Journal*, 38, pp. 892-911.
5. Fung, Y. K., Raman, K. K., and **Zhu, X.** 2017. Does the PCAOB international inspection program improve audit quality for non-US-listed foreign clients? *Journal of Accounting and Economics*, 64, pp. 15-36.
6. Agarwal, A., **Leung, C. M.**, Konana, P., and Kumar, A. 2017. Cosearch Attention and Stock Return Predictability in Supply Chains. *Information Systems Research*, 28, pp. 265-288.
7. **Dong, M. C.**, **Fang, Y.**, and Straub, D. W. 2017. The Impact of Institutional Distance on the Joint Performance of Collaborating Firms: The Role of Adaptive Interorganizational Systems. *Information Systems Research*, 28, pp. 309-331.
8. Sarkar, S., **Zhao, J.**, and Sun, S. X. 2017. How High Should We Go? Determining Reservation Values to Negotiate Successfully for Composite Software Services. *Information Systems Research*, 28, pp. 353-377.
9. Zhang, Z., and **Feng, J.** 2017. Price of Identical Product with Gray Market Sales: An Analytical Model and Empirical Analysis. *Information Systems Research*, 28, pp. 397-412.
10. Fan, S., **Li, X.**, and **Zhao, J. L.** 2017. Collaboration Process Pattern Approach to Improving Teamwork Performance: A Data Mining-Based Methodology. *INFORMS Journal on Computing*, 29, pp. 438-456.
11. **Liu, B.**, and Karahanna, E. 2017. The Dark Side of Reviews: The Swaying Effects of Online Product Reviews on Attribute Preference Construction. *MIS Quarterly*, 41, pp. 427-448.
12. Chen, W., **Li, X.**, and Zeng, D. D. 2017. Modeling Fixed Odds Betting for Future Event Prediction. *MIS Quarterly*, 41, pp. 645-665.
13. **Li, M.**, Tan, C.-H., **Wei, K.-K.**, and Wang, K. 2017. Sequentiality of Product Review Information Provision: An Information Foraging Perspective. *MIS Quarterly*, 41, pp. 867-892.
14. Tang, T., **Mo, P. L. L.**, and Chan, K. H. 2017. Tax Collector or Tax Avoider? An Investigation of Intergovernmental Agency Conflicts. *The Accounting Review*, 92, pp. 247-270.
15. Christoffersen, P., **Du, D.**, and Elkamhi, R. 2017. Rare Disasters, Credit, and Option Market Puzzles. *Management Science*, 63, pp. 1341-1364.
16. **Leung, C. M.**, Agarwal, A., Konana, P., and Kumar, A. 2017. Network Analysis of Search Dynamics: The Case of Stock Habitats. *Management Science*, 63, pp. 2667-2687.
17. **Hong, L. J.**, **Liu, G.**, and Juneja, S. 2017. Kernel Smoothing for Nested Estimation with Application to Portfolio Risk Measurement. *Operations Research*, 65, pp. 657-673.
18. **Qi, Y.**, Roth, L., and Wald, J. 2017. Creditor protection laws, debt financing, and corporate investment over the business cycle. *Journal of International Business Studies*, 48, pp. 477-497.
19. **Wang, L.**, and Murnighan, J. K. 2017. How Much Does Honesty Cost? Small Bonuses Can Motivate Ethical Behavior. *Management Science*, 63, pp. 2903-2914.
20. Xue, W., Demirag, O. C., **Chen, F.**, and Yang, Y. 2017. Managing Retail Shelf and Backroom Inventories When Demand Depends on the Shelf-Stock Level. *Production and Operations Management*, 26, pp. 1685-1704.
21. Yan, X., Chao, X., **Lu, Y.**, and Zhou, S. X. 2017. Optimal Policies for Selling New and Remanufactured Products. *Production and Operations Management*, 26, pp. 1746-1759.
22. Welker, M., Hong, H. A., and **Kim, J.-B.** 2017. Divergence of Cash Flow and Voting Rights, Opacity, and Stock Price Crash Risk: International Evidence. *Journal of Accounting Research*, 55, pp. 1167-1212.
23. Liu, Y., **Feng, J.**, and Liao, X. 2017. When Online Reviews Meet Sales Volume Information: Is More or Accurate Information Always Better? *Information Systems Research*, 28, pp. 723-743.

24. Chen, F., Peng, S., Xue, S., **Yang, Z.**, and Ye, F. 2016. Do Audit Clients Successfully Engage in Opinion Shopping? Partner-Level Evidence. *Journal of Accounting Research*, 54, pp. 79-112.
25. Hu, P., **Shum, S.**, and Yu, M. 2016. Joint inventory and markdown management for perishable goods with strategic consumer behavior. *Operations Research*, 64, pp. 118.
26. Bai, X., Sheng, S., and **Li, J. J.** 2016. Contract governance and buyer-supplier conflict: The moderating role of institutions. *Journal of Operations Management*, 41, pp. 12-24.
27. Bergh, D. D., Aguinis, H., Heavey, C., Ketchen, **D. J.**, **Boyd, B. K.**, Su, P., ... and Joo, H. 2016. Using meta-analytic structural equation modeling to advance strategic management research: Guidelines and an empirical illustration via the strategic leadership-performance relationship. *Strategic Management Journal*, 37, pp. 477-497.
28. Gong, Q., Li, O. Z., **Lin, Y.**, and Wu, L. 2016. On the Benefits of Audit Market Consolidation: Evidence from Merged Audit Firms. *The Accounting Review*, 91, pp. 463-488.
29. Hong, Y., **Wang, C.**, and Pavlou, P. A. 2016. Comparing open and sealed bid auctions. *Information Systems Research*, 27, pp. 49-69.
30. Fung, S. Y. K., Zhou, G. S., and **Zhu, X. K.** 2016. Monitor objectivity with important clients: Evidence from auditor opinions around the world. *Journal of international business studies*, 47, pp. 263-294.
31. Poppo, L., Zhou, K. Z., and **Li, J. J.** 2016. When can you trust "trust"? Calculative trust, relational trust, and supplier performance. *Strategic Management Journal*, 37, pp. 724-741.
32. **Li, J. Y.**, and Tang, D. Y. 2016. The leverage externalities of credit default swaps. *Journal of Financial Economics*, 120, pp. 491-513.
33. **Lu, Y.**, Song, M., and Yang, Y. 2016. Joint Inventory and Pricing Coordination with Incomplete Demand Information. *Production and Operations Management*, 25, pp. 701-718.
34. Duan, L., **Shou, B.**, and Huang, J. 2016. Capacity Allocation and Pricing Strategies for New Wireless Services. *Production and Operations Management*, 25, pp. 866-882.
35. Kim, J. B., Li, L., Lu, L. Y., and **Yu, Y.** 2016. Financial statement comparability and expected crash risk. *Journal of Accounting and Economics*, 61, pp. 294-312.
36. Li, O. Z., **Lin, Y.**, and Robinson, J. R. 2016. The effect of capital gains taxes on the initial pricing and underpricing of IPOs. *Journal of Accounting and Economics*, 61, pp. 465-485.
37. **Guan, Y.**, Su, L. N., Wu, D., and **Yang, Z.** 2016. Do school ties between auditors and client executives influence audit outcomes? *Journal of accounting and economics*, 61, pp. 506-525.
38. **Kim, K.**, Gopal, A., and Hoberg, G. 2016. Does Product Market Competition Drive CVC Investment? Evidence from the US IT Industry. *Information Systems Research*, 27, pp. 259-281.
39. Liu, H., Wei, S., Ke, W., **Wei, K. K.**, and Hua, Z. 2016. The configuration between supply chain integration and information technology competency: A resource orchestration perspective. *Journal of Operations Management*, 44, pp. 13-29.
40. Zhao, X., **Pang, Z.**, and Steckel, K. E. 2016. When Does a Retailer's Advance Selling Capability Benefit Manufacturer, Retailer, or Both?. *Production and Operations Management*, 25, pp. 1073-1087.
41. **Chen, L.**, Gilbert, S. M., and Xia, Y. 2016. Product line extensions and technology licensing with a strategic supplier. *Production and Operations Management*, 25, pp. 1121-1146.
42. **Gao, L.**, **Shou, B.**, Chen, Y. J., and Huang, J. 2016. Combining spot and futures markets: A hybrid market approach to dynamic spectrum access. *Operations Research*, 64, pp. 794-821.
43. **Bensoussan, A.**, Jang, B. G., and Park, S. 2016. Unemployment Risks and Optimal Retirement in an Incomplete Market. *Operations Research*, 64, pp. 1015-1032.
44. **Dong, M. C.**, Ju, M., and **Fang, Y.** 2016. Role hazard between supply chain partners in an institutionally fragmented market. *Journal of Operations Management*, 46, pp. 5-18.
45. Shou, Z., **Zheng, X. V.**, and Zhu, W. 2016. Contract ineffectiveness in emerging markets: An institutional theory perspective. *Journal of Operations Management*, 46, pp. 38-54.
46. **Wang, J. J.**, **Li, J. J.**, and Chang, J. 2016. Product co-development in an emerging market: The role of buyer-supplier compatibility and institutional environment. *Journal of Operations Management*, 46, pp. 69-83.
47. Asparouhova, E., Bossaerts, P., **Roy, N.**, and Zame, W. 2016. "Lucas" in the Laboratory. *The Journal of Finance*, 71, pp. 2727-2780.
48. Baesens, B., Bapna, R., Marsden, J. R., Vanhienen, J., and **Zhao, J. L.** 2016. Transformational issues of big data and analytics in networked business. *MIS Quarterly*, 40, pp. 807-818.
49. **Tong, S.**, and **Liu, G.** 2016. Importance sampling for option Greeks with discontinuous payoffs. *INFORMS Journal on Computing*, 28, pp. 223-235.
50. **Li, X.**, Chen, K., Sun, S. X., Fung, T., Wang, H., and Zeng, D. D. 2016. A Commonsense Knowledge-Enabled Textual Analysis Approach for Financial Market Surveillance. *INFORMS Journal on Computing*, 28, pp. 278-294.
51. Fan, W., **Hong, L. J.**, and Nelson, B. L. 2016. Indifference-Zone-Free Selection of the Best. *Operations Research*, 64, pp. 1499-1514.
52. Chen, X., Hu, P., **Shum, S.**, and Zhang, Y. 2016. Dynamic stochastic inventory management with reference price effects. *Operations Research*, 64, pp. 1529-1536.

53. Chan, L. H., Chen, K. C., Chen, T. Y., and **Yu, Y.** 2015. Substitution between Real and Accruals-Based Earnings Management after Voluntary Adoption of Compensation Clawback Provisions. *The Accounting Review*, 90, pp. 147-174.
54. Li, Y., and **Zhang, L.** 2015. Short Selling Pressure, Stock Price Behavior, and Management Forecast Precision: Evidence from a Natural Experiment. *Journal of Accounting Research*, 53, pp. 79-117.
55. **Liu, G.** 2015. Simulating Risk Contributions of Credit Portfolios. *Operations Research*, 63, pp. 104-121.
56. Berkowitz, D., Lin, C., and **Ma, Y.** 2015. Do property rights matter? Evidence from a property law enactment. *Journal of Financial Economics*, 116, pp. 583-593.
57. Vance, A., **Lowry, P. B.**, and Eggett, D. 2015. Increasing Accountability through User-Interface Design Artifacts: A New Approach to Addressing the Problem of Access-Policy Violations. *MIS Quarterly*, 39, pp. 345-366.
58. **Yang, H.**, Zheng, Y., and Zaheer, A. 2015. Asymmetric Learning Capabilities and Stock Market Returns. *Academy of Management Journal*, 58, pp.356-374.
59. Li, J., **Qian, C.**, and Yao, F. K. 2015. Confidence in Learning: Inter- And Intraorganizational Learning in Foreign Market Entry Decisions. *Strategic Management Journal*, 36, pp. 918-929.
60. **Ozer, M.**, and Zhang, W. 2015. The Effects of Geographic and Network Ties on Exploitative and Exploratory Product Innovation. *Strategic Management Journal*, 36, pp. 1105-1114.
61. Pevzner, M., Xie, F., and **Xin, X.** 2015. When Firms Talk, Do Investors Listen? The Role of Trust in Stock Market Reactions to Corporate Earnings Announcements. *Journal of Financial Economics*, 117, pp. 190-223.
62. Hsu, J. S. C., Shih, S. P., Hung, Y. W., and **Lowry, P. B.** 2015. The Role of Extra-Role Behaviors and Social Controls in Information Security Policy Effectiveness. *Information Systems Research*, 26, pp. 282-300.
63. Lee, O. K., Sambamurthy, V., **Lim, K. H.**, and **Wei, K. K.** 2015. How Does IT Ambidexterity Impact Organizational Agility?. *Information Systems Research*, 26, pp. 398-417.
64. **Tong, Y.**, Tan, S. S. L., and Teo, H. H. 2015. The Road to Early Success: Impact of System Use in the Swift Response Phase. *Information Systems Research*, 26, pp. 418-436.
65. **Chen, H.**, De, P., and Hu, Y. J. 2015. IT-Enabled Broadcasting in Social Media: An Empirical Study of Artists' Activities and Music Sales. *Information Systems Research*, 26, pp. 513-531.
66. **Hong, L. J.**, Luo, J., and Nelson, B. L. 2015. Chance Constrained Selection of the Best. *INFORMS Journal on Computing*, 27, pp. 317-334.
67. **Lau, R. Y.**, **Zhao, J. L.**, **Zhang, W.**, Cai, Y., and Ngai, E. W. 2015. Learning Context-Sensitive Domain Ontologies from Folksonomies: A Cognitively Motivated Method. *INFORMS Journal on Computing*, 27, pp. 561-578.
68. Xiao, W., Hsu, V. N., and **Hu, Q.** 2015. Manufacturing Capacity Decisions with Demand Uncertainty and Tax Cross-Crediting. *Manufacturing and Service Operations Management*, 17, pp. 384-398.
69. Kouvelis, P., **Xiao, Y.**, and Yang, N. 2015. PBM Competition in Pharmaceutical Supply Chain: Formulary Design and Drug Pricing. *Manufacturing and Service Operations Management*, 17, pp. 511-526.
70. **Pang, Z.**, Berman, O., and Hu, M. 2015. Up Then Down: Bid-Price Trends in Revenue Management. *Production and Operations Management*, 24, pp. 1135-1147.
71. **Yu, Y.**, Benjaafar, S., and Gerchak, Y. 2015. Capacity Sharing and Cost Allocation among Independent Firms with Congestion. *Production and Operations Management*, 24, pp. 1285-1310.
72. **Dong, M. C.**, Liu, Z., **Yu, Y.**, and **Zheng, J. H.** 2015. Opportunism in Distribution Networks: The Role of Network Embeddedness and Dependence. *Production and Operations Management*, 24, pp. 1657-1670.
73. **Lam, C. K.**, Huang, X., and Chan, S. C. 2015. The Threshold Effect of Participative Leadership and the Role of Leader Information Sharing. *Academy of Management Journal*, 58, pp. 836-855.
74. **Alimov, A.** 2015. Labor Market Regulations and Cross-Border Mergers and Acquisitions. *Journal of International Business Studies*, 46, pp. 984-1009.
75. Tang, Y., **Qian, C.**, Chen, G., and Shen, R. 2015. How CEO Hubris Affects Corporate Social (Ir)responsibility. *Strategic Management Journal*, 36, pp. 1338-1357.
76. Luo, J., **Hong, L. J.**, Nelson, B. L., and Wu, Y. 2015. Fully Sequential Procedures for Large-Scale Ranking-and-Selection Problems in Parallel Computing Environments. *Operations Research*, 63, pp. 1177-1194.
77. Boss, S. R., Galletta, D. F., **Lowry, P. B.**, Moody, G. D., and Polak, P. 2015. What Do Systems Users Have to Fear? Using Fear Appeals to Engender Threats and Fear that Motivate Protective Security Behaviors. *MIS Quarterly*, 39, pp. 837-864.
78. Yuan, Q., Chua, G. A., **Liu, X.**, and **Chen, Y. F.** 2015. Unsold Versus Unbought Commitment: Minimum Total Commitment Contracts with Nonzero Setup Costs. *Production and Operations Management*, 24, pp. 1750-1767.