

Spring Semester 2026
MBA Elective Course Syllabuses *
 (English-Instructed)

Table of Contents

Business History of China and the World	2
Business Marketing Management	5
China Roots Seminar	9
Chinese Law and Legal Institutions: A Comparative View (<i>Course of Schwarzman College</i>).....	11
Corporate Mergers and Acquisitions(M&A) (<i>Course of MoF</i>).....	15
Digital Economy: Global versus Chinese Perspectives	19
Digital Society and Governance (<i>Course of Schwarzman College</i>).....	21
Digital Transformation.....	27
Global Citizenship (<i>Course of MiM</i>).....	32
Introduction to Business Analytics.....	39
Macroeconomic and Financial Analysis	41
Macroeconomic and Financial Analysis (<i>Course of MoF</i>)	43
Management of Global Enterprises.....	47
Marketing Research (<i>Course of MiM</i>)	57
Science and Technology Policy and Innovation in China (<i>Course of Schwarzman College</i>)	60
Pricing Strategy (<i>Course of MiM</i>).....	72

* This syllabus is only for reference of your course selection, and the finalized version will be distributed by the course instructor in class

Business History of China and the World

Course Number: 80514642
Course Name (CH): 中外企业发展史
Course Name (EN): Business History of China and the World
Credits: 2
Prerequisites: None
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: lecture discussion case study literature reading
computer-aided assignment students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
 case analysis (report) final report/thesis final exam
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
 EMBA TIEMBA
 practice project (report) others _____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

___2___ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)

None

Teaching Credit Hours related to “Digital Technology”:

_____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)

None

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Office Hour: Thursday 2:00pm-5:00pm; 7:00pm-9:00pm
Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

Business history is a historiographical field which examines the history of firms, business methods, government regulation and the effects of business on society. By this course of Business History of China and the World, you can learn the evolution of the enterprise development, and learn about why they are raising or declining. You also can learn from case studies that give you more details about why some are successful and some are failure. This course requires your active and sincere participation in class discussions and activities. You shall be able to gain a better understanding of the historical development of modern

business, analyze critically historical case studies. ethical challenges, as well as evaluate changes and the underlying causes. With the skills acquired from the course materials and classroom activities, students will be capable of making connections to the course material with their own creativity and insight that should allow them to develop original ideas about the history of business and its relationship to its environment.

Textbooks & Reference Materials

Chandler, Alfred D. Jr., 1962/1998, *Strategy and Structure: Chapters in the History of the American Industrial Enterprise* (MIT Press).
 Chandler, Alfred D. Jr. 1977, *The Visible Hand: The Managerial Revolution in American Business* (The Belknap Press of Harvard University Press).
 Chandler, Alfred D. Jr. 1990, *Scale and Scope: The Dynamics of Industrial Capitalism* (The Belknap Press of Harvard University Press).
 Jones, G., & Zeitlin, J. 2008, *The Oxford handbook of business history* (OUP Oxford)
 Amatori, F., & Colli,A. 2011, *Business history: Complexities and comparisons* (Routledge)

Grading (percentage of all the assessment methods involved):

1. Class Participation: 30% of the grade for this course comes from effective participation. This includes actively taking parts in class activities.
2. Individual Term Paper: Choose a documentary or a book from the review list. Incorporate theories/framework that you have learnt to write a critical review as a term paper (30%, double-spaced, 12font, softcopy, no more than 7 pages, all inclusive). Consult with the instructor if you want to choose a documentary/book that’s not on the list.
3. Team Assignment/Group Presentation: You will be assigned to a team no larger than 8 members in the first session. Get to know, learn from, and support each other through the process. Topics will be assigned to each team. Prepare a case analysis and presentation (30%, double-spaced, 12font, softcopy, no more than 8 pages, all inclusive). Use theories, concepts and/or methods from class materials or relevant references to analyze the cases.

No.	Assessment method	Percentage
1	Class Participation	30%
2	Group Project/Presentation	30%
3	Individual Term Paper	40%
4	Total	100%

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.) :

No.	Content	Literature reading	Cases
1	Syllabus and Course Overview		Discussion
2	Business History before Industrial Revolution	Reading Materials	Discussion
3	Corporation Development during the Industrial Revolution and CSR	Reading Materials	Presentation
4	Development of Finance Industry(1)	Reading Materials	Presentation
5	Development of Finance Industry(2)	Reading Materials	Presentation

No.	Content	Literature reading	Cases
6	Pillar Industries	Reading Materials	Presentation
7	Challenges and Opportunities to Business	Reading Materials	Presentation

Other requirements and information:

The success of the course largely depends on students' thinking and sincere participation in class discussions. Every student is equally and collectively responsible for maintaining a good

Business Marketing Management

Course Number: 80516081
Course Name (CH): 实战中的市场营销管理
Course Name (EN): Business Marketing Management
Credits: 1
Prerequisites:
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: lecture discussion case study literature reading
computer-aided assignment students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
 case analysis (report) final report/thesis final exam
 practice project (report) others _____
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
 EMBA TIEMBA

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

4 Credit Hours (Please describe the details in the syllabus, e.g. relate cases, assignments, or others)

None

Teaching Credit Hours related to “Digital Technology”:

_____ Credit Hours (Please describe the details in the syllabus, e.g. relate cases, assignments, or others)

None

Instructor: John Zhang Fan
E-mail: johnzhang@siemens.com
Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description:

The topic is designed to improve MBA students' capabilities and understanding of marketing operation in market place. After finish the subject, the students will be able to

- build the mindset of marketing management essential with overall picture on business operation
- improve the level of business understanding on target customer expectation
- identify customer real needs and buying center
- monitor competitor movement
- transform the knowledge and concept into daily practices

The marketing operation process will be the core of the course and also shows the big picture

about what the marketing management is. Based on it, students not only are familiar with the concepts but also are able to take action in their daily business operation related. The participants will be formed into different groups for managing a company in market. They have to do their market research & analysis to get the data and run their own business selected. During the learning period, they also have to do their SWOT analysis, to position themselves in the business value chain as well as the role in comparison with competitors, for instance, market leader or follower, etc. Right after the positioning, business strategy has to be identified, and a good market strategy should be highly wanted to give the guideline of 4Ps, which are product, price, place and promotion as well.

Textbooks & References:

1. Handout prepared by the lecture
2. Marketing Management / Philip Kotler
3. Business Market Management / James C. Anderson

Grading:

No.	Assessment method	Percentage
1.	Team discussion	30%
2.	Final report	50%
3.	Attendance	20%

Teaching Schedule:

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.):

Week	Content	Literature reading	Cases
The 1 st class	Business Overview <ul style="list-style-type: none"> ● Five key elements of operation ● Three main areas Value proposition design Business model framework Case studies Market Analysis : <ul style="list-style-type: none"> - industry regulation, ESG, current status and future trend - market segmentation and target group - target group’s needs and buying center / consumer buying behavior - market competition and 	Handout	A few (related to <i>Corporate Social Responsibility (CSR)</i>)

Week	Content	Literature reading	Cases
	competitors' analysis		
The 2 nd class	<p>Marketing management</p> <ul style="list-style-type: none"> - Marketing management process <p>Market Analysis</p> <ul style="list-style-type: none"> - industry regulation, ESG, current status and future trend - market segmentation and target group - target group' s needs and buying center / consumer buying behavior - market competition and competitors' analysis 		
The 3 rd class	<p>SWOT analysis</p> <p>Positioning</p> <ul style="list-style-type: none"> - role in the industry value chain - market position in comparison with competitors - product / solution offered to the market <p>Business Strategy</p> <ul style="list-style-type: none"> - HR - R&D - Product portfolio / roadmap - Production - Operation - etc <p>Marketing Strategy</p> <ul style="list-style-type: none"> - marketing strategy break down - Product leadership / customer intimacy / operation excellence - leader / follower / industry average / below average <p style="text-align: center;">○</p>	handout	A few
The 4 th class	<p>Marketing mix (4P)</p> <ul style="list-style-type: none"> - Product 		Case studies

Week	Content	Literature reading	Cases
	<ul style="list-style-type: none"> - Pricing - Place (channel) - Promotion <ul style="list-style-type: none"> ▪ Strategic communication process ▪ Customer 5 attitudes ▪ Marketing campaign <p>Case study</p> <p>Wrap up</p>		

Other requirements and information:

Working experience preferred

China Roots Seminar

Course Number:	80516322
Course Name (CH):	中国根基系列讲座
Course Name (EN):	China Roots Seminar
Credits:	2
Prerequisites:	Basic knowledge in economics and business
Teaching Language:	<input type="checkbox"/> CH <input type="checkbox"/> CH+EN (EN ≥50%) <input checked="" type="checkbox"/> EN
Courseware Language:	<input type="checkbox"/> CH <input checked="" type="checkbox"/> EN
Teaching Method:	<input checked="" type="checkbox"/> lecture <input checked="" type="checkbox"/> discussion <input type="checkbox"/> case study <input checked="" type="checkbox"/> literature reading <input type="checkbox"/> computer-aided assignment <input type="checkbox"/> students' in-class presentation
Assessment Method:	<input type="checkbox"/> in-class quiz <input type="checkbox"/> oral presentation <input checked="" type="checkbox"/> group discussion <input type="checkbox"/> case analysis (report) <input checked="" type="checkbox"/> final report/thesis <input type="checkbox"/> final exam <input type="checkbox"/> practice project (report) <input checked="" type="checkbox"/> others: class participation
Semester:	<input checked="" type="checkbox"/> spring <input type="checkbox"/> autumn <input type="checkbox"/> summer
Course Category:	<input type="checkbox"/> core course <input checked="" type="checkbox"/> elective course
Target Students:	<input type="checkbox"/> Undergraduate <input type="checkbox"/> Master <input type="checkbox"/> PhD <input checked="" type="checkbox"/> MBA <input type="checkbox"/> EMBA <input type="checkbox"/> TIEMBA

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

4 Credit Hours (Please describe the details in the syllabus, e.g. relate cases, assignments, or others)

None

Teaching Credit Hours related to “Digital Technology”:

___ Credit Hours (Please describe the details in the syllabus, e.g. relate cases, assignments, or others)

None

Instructor: Pang, Jiaren (庞家任)
Office: 357 Weilun Building
E-mail: pangjr@sem.tsinghua.edu.cn
Office Phone: 010-62794800
Office Hour: by appointment
Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

The course provides an overview of China’s social, economic, financial, and political systems and their challenges. Students will gain insights from presentations of invited field experts and from extensive discussions with them afterwards. The course also intends to help students grasp unique philosophy deeply rooted in Chinese culture. This course is highly recommended for foreign students or students who want to gain first-hand knowledge and in-depth understanding of China.

Textbooks & Reference Materials

There is no required textbook for this course.

Grading (percentage of all the assessment methods involved):

No.	Assessment method	Percentage
1	Attendance —Individual	35%
2	Class Participation —Individual	10%
3	Term Paper—Team	55%

Attendance and Class Participation—Individual: It is important that you attend all the classes and actively participate in the discussions with the guest speakers, because an extensive portion of the learning in this course occurs in the classroom. If you miss a class, your learning will be impaired, and you will not be able to add your unique insights to class discussion. Your TA will take attendance at the beginning of each lecture. You will get 5 points for each attendance. For class participation, you will get the full credit as long as you ask questions at any two lectures (you should also notify your TA after class).

Term Paper: You are required to form a team with another classmate and write a term paper about China, with no less than 6,000 words (excluding references). You are free to choose the topic, but it should be related to what we have discussed in this course. The term paper must be your original work, and it will be checked with the anti-plagiarism system of CNKI; a similarity of 15% or higher is considered plagiarism. AI detectors will also be used to check if your writing is generated by AI tools such as ChatGPT. Please type your report using one and a half spacing and a font size of 12.

Teaching Schedule:

The course consists of a series of seminars. Each seminar covers one topic. Below are some topics that are likely to be covered. Depending on the availability of guest speakers, the specific topics may vary.

- Foreign firms in China
- Environmental protection and Chinese economy
- China's international trade
- Entrepreneurial activities in China
- China's capital market
- Ownership structure and corporate governance of Chinese firms
- Understanding Chinese art

Other requirements and information:

Whether the lecture notes will be shared depends on the speakers' preference.

Chinese Law and Legal Institutions: A Comparative View

(Course of Schwarzman College)

Course Number: 80970282
Course Name (CH): Chinese Law and Legal Institutions: A Comparative View
Course Name (EN): 中国法律与法制体系比较研究
Credits: 2
Prerequisites:
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: lecture discussion case study literature reading computer-aided assignment students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others_____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Teaching Credit Hours related to “Digital Technology”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Instructor: William Rosoff
E-mail: wlroff@yahoo.com
Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

1. Course Description:

This course will introduce Chinese legal history and traditions and explore the development of law and legal institutions in China and their role in economic and political development in the years since the end of the Cultural Revolution. How has the Chinese legal system played a part in Chinese economic development. We will also discuss the major differences between China's civil law system and the common law system and between the adversarial and investigative approaches, and how those differences relate to different economic models and structures and political systems. The classes will be primarily class discussion and students will be expected to discuss in class the reading materials assigned for that class.

This section introduces the theme, main content, and structure of the course.

2. Course Objectives

The learning objectives establish a foundation upon which the course is based. This part describes

the outcomes for the students upon completion of the course, and shall be specific, measurable and written from the learner's perspective.

Grading (percentage of all the assessment methods involved):

No.	Assessment method	Percentage
1	Final exam	65%
2	Class participation	35%

READING MATERIALS AND REFERENCES

This section should provide a full list of readings, case studies, or multimedia resources for this course. As the College is required to procure reading materials through the contracted state-owned companies and comply with their procurement procedure, it often takes up to four months to receive hardcopy reading materials at the College. So we kindly ask you, if appropriate, to keep the reading materials unchanged for existing courses, and provide PDF versions of all references so that it can be accessible through the College Blackboard site. For new courses, please confirm reading materials needs at least 3 months prior to the teaching module to allow time for the extensive administrative process.

COURSE OUTLINE/ROADMAP

. Chinese Law and Legal Institutions—a Comparative View Module 3, 2026

In this course we will be discussing the role and nature of Chinese law and legal institutions, their relationship with Chinese history, politics and culture. Although the focus will be on China, we will also consider the role of law

and legal institutions in Common Law and other Civil Law systems. We will not cover actual substantive Chinese laws, such as contract law or tort law or criminal law.

This is not a lecture course. The primary method of instruction will be class discussion. Students will be expected to read, and be prepared to discuss, the readings assigned before each class. Final grades will be based on class participation as well as a written final exam.

Class Schedule and Reading Assignments

Class 1. The role and functions of law—the relationship with politics, economics and culture. An introduction to The Rule of Law, Rule by Law and the rules of law

Reading: Judith Sklar, *Legalism: Law, Morals and Political Trials*, pp. 29-39

E.P. Thompson, *Whigs and Hunters*, pp. 258-269 Richard Posner, *The Problems of Jurisprudence*, pp. 1-9

John Head, *China's Legal Soul*, pp. 105-109, 127-131, optional: Appendix , pp.149-161

Class 2. Different legal systems: common law and civil law. Legal “Orientalism” --making Sense of Chinese Law from a Western law perspective.

Reading: Joseph Dainow, “The Civil Law and the Common Law: Some points of Comparison,” pp. 419-435

Donald Clarke, “Puzzling Observations in Chinese Law; When is a riddle Just a Mistake?”

William Alford, “Law, Law, What Law?,” pp. 398-409, 413-414

Optional: Donald Clarke, “Anti Anti-Orientalism,” pp. 1-23, 37-40

Class 3. China's Legal tradition: Legalism, Confucianism, the dynastic codes. Li zhi, fa zhi, and ren zhi. Why that tradition is still relevant today

Reading: Bodde and Morris, *Law in Imperial China*, pp.1-15, 17-38, 41-43, 48-51 (or, optionally, read all of pp 1-51)

Deborah Cao, *Chinese Language in Law: Code Red*, chapter 2, pp. 1-3, “Linguistic and Cultural Relevance: Past and Present”

Class 4. Role of Law and custom in traditional China. Bureaucratic control, resolution of private disputes

Reading: Stanley Lubman, *Bird in a Cage*, chapter 2, pp. 11-39

Jianfu Chen, *Chinese Law: Context and Transformation*, pp. 17-24 Xin Re, *Tradition of the Law and Law of the Tradition*, pp. 22-32

Class 5. Marxist/socialist view of law. Law in the early years of the PRC, Cultural Revolution. The Emergence from the Cultural Revolution and early developments of legal institutions

Reading: Xin Ren, *Tradition of the Law and Law of the Tradition*, pp. 47-53 Stanley Lubman, *Bird in a Cage*, pp.

40-44, 59-70, 84-100

Xu Lizhi, "Beyond 'Destruction' and 'Lawlessness'," pp. 25-43

Optional: Pitman Potter, China's Legal System, pp. 14-29

Class 6. The relationship of law to markets and economic development.

Reading: David Trubeck, "Toward a Social Theory of Law," pp. 1-18,

Donald Clarke, "Economic Development and the Rights Hypothesis"

Class 7. Reform and Opening. Economic vs. legal developments

Reading: Clarke, Murrell, and Whiting, "The Role of Law in China's Economic Development," pp. 375-380, 388-397

Jianfu Chen, "Market Economy and the Internationalisation of Civil and Commercial Law in the People's Republic of China"

Xin He, "A Tale of Two Chinese Courts: Economic Development and Contract Enforcement," pp.

402-409, optional: pp.384-402

Optional: Barry Naughton, "A Political Economy of China's Economic Transition"

Pitman Potter, China's Legal System, pp. 30-47

Class 8. Development of legal professionalism. Judges, Lawyers and Procurators. Overall structure of legal institutions.

Reading: Jianfu Chen, Chinese Law Context and Transformation,

Chapter 4, pp. 172-208

Stanley Lubman, "Looking for Law in China," pp. 27-33, optional: pp 33-47

Qianfan Zhang, "Judicial Reform in China," pp. 17-21, 25-29, optional: 21-25

Class 9. The adversary and investigative systems. The different approaches to dispute resolution. Adjudication vs. mediation. The role and responsibility of lawyers and judges in the two systems

Reading: Hualing Fu and Richard Cullum, "From Mediatory to Adjudicatory Justice" Albert Chen, Mediation, Litigation and Justice," pp. 257-263,

270-274, optional: pp. 263-270, 274-287

Stanley Lubman, "Lawyers' Ne Party Loyalty Oath"

Simon Rifkind, "The Lawyer's Role and Responsibility in Modern Society"

Optional: Jerome Cohen, "Chinese Mediation on the Eve of Modernization" Hualing Fu, "Mediation and the Rule of Law"

Class 10. What is a constitution? Why do countries have them?

Reading: Jeremy Waldron, "Constitutionalism—A Skeptical View," pp. 12-23, optional pp. 1-12, 23-41 Surya Deva, "The Constitution of China: What Purpose Does it (Not) Serve?," pp. 55-62 Balme and Dowdle, Building

Constitutionalism in China, pp. 1-10

Peerenboom, China's Long March to the Rule of Law, pp. 87-89 Neil Diamant, Useful Bullshit, pp. 1-1

Optional: Albert Chen, "Constitutions, Constitutionalism and the Case of Modern China," pp.1-13

Class 11. China's Constitution. Function and purpose. The role of judiciary, government, Party in interpreting and

enforcing it

Reading: Albert Chen, "Constitutions, Constitutionalism and the Case of Modern China," pp. 13-33 Jiang

Shigong, "Chinese Style Constitutionalism," pp. 147-163, optional pp. 134-147

Zhu Shuli, "Judicial Politics and State Building," pp. 23-36

Optional: Hualing Fu, "Autonomy, courts, and the politico-legal order in contemporary China" Keith Hand, "Resolving Constitutional Disputes in Contemporary China," pp. 53-82

Shen Kui, "Is it the Beginning of the Era of the Rule of the Constitution? Reinterpreting China's 'First Constitutional Case'"

Surya Deva, "The Constitution of China: What Purpose Does it (Not) Serve?," pp. 62-77

Class 12. The distinction between public, Party and private law. Normative and prerogative states

Reading; Kathryn Hendley, "Legal Dualism as a Framework for Analyzing the Role of Law under Authoritarianism"

Hualing Fu, "Duality and China's Struggle for Legal Autonomy"

Hualing Fu, "Judging the Party: Public Law Wrongs and Private Law Remedies"

Optional: Donald Clarke, "Is China a Dual State?"

Hualing Fu, "Building Judicial Integrity in China"

Jean Christopher Mittelstadt, "Intra-Party Rules: Rebuilding the Communist Party's Political Ecology," pp. 508-511, 531-532

Jamie Horsley, "Party Leadership and the Rule of Law in the Xi Jinping Era"

Class 13. Recent Developments. China's Civil Code. Its enforcement and interpretation in dispute resolution.

Reading: Lei Chen, "Continuity and Change: Some Reflections on the Chinese Civil Code"

Donald Clarke, "China's Legal System and the Fourth Plenum" Caixin Global, "Decoding China's First Civil Code"

Class 14. The Rule of/by Law revisited.

Reading: Turner, "Introduction: The Problem of Paradigms" in Turner and Feinerman, eds., *The Limits of the Rule of Law in China*

Sida Liu, "Cage for the Birds: On the Social Transformation of Chinese Law," pp.66-82 Hamish McCardle, "Linguistic Brilliance: Rule of Law with Chinese Characteristics" Zhang and Ginsburg, "China's Turn Toward Law," pp. 317-46

Optional: Donald Clarke, "Order and Law in China," (revised version), esp. pp. 1-11, 57-58

Class 15. Law and Justice. The Case of the Speluncean Explorers. How would this fictitious American case be decided in China?

Reading: Lon Fuller, "The Case of the Speluncean Explorers"

Zeming Liu, "Integrating the 'Socialist Core Values' in Legal Judgments," esp. pp.249-258

During Your Last Class Session: A Student Evaluation of Teaching (SET)

prepared by the Academic Office at the end of each course is mandatory for all enrolled students to complete. Please set aside 10-15 minutes of your last class session and let all students complete the online SET.

Students who do not complete the SET on time will have their Blackboard (Schwarzman College online learning and management platform) privileges to preview final course grades restricted, which will be documented in the student's file and taken into account for future award considerations.

To guarantee the objectivity and fairness of the SET answers from students, the course final grades shall not be released before the deadline of the SET. Please coordinate with the Academic Office about it.

Session title

- Session or Unit-level objectives
- Session overview/List of topics
- Session date and its instructor/guest lecturer
- Preparation/readings (No more than 40 pages per class session is recommended by the College)
- Learning activities
- Assignments

Corporate Mergers and Acquisitions(M&A)

(Course of MoF)

Course Number: 80512682
Course Name (CH): 公司并购
Course Name (EN): Corporate Mergers and Acquisitions(M&A)
Credits: 2
Prerequisites:
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: Lecture Discussion Case study Literature reading
Computer-aided assignment Students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others_____

Instructor: Professor Yao Lu

Office: Room B304, Lihua Building

Email: luyao@sem.tsinghua.edu.cn

Tel: 62797399/13691288499 (Weichat account)

Q&A (Office Hour): reservation required

Teaching Assistant: Bingham Hong

Teaching Assistant (email): hbh20@mails.tsinghua.edu.cn

Course Description (course objectives and content):

M & As are an important strategic behavior for the rapid development and value promotion of modern firms. How to realize firm value $1 + 1 > 2$ and $1 - 1 > 0$ through corporate M & A and restructuring activities? The course will comprehensively introduce the motivation of M & As, the practical operation process of M & A deals, and how to make scientific and optimal decisions of an M & A transaction. The course will include 8 modules: M & A motivation, due diligence, M & A transaction structure design, M & A valuation, corporate control right design and competition, post transaction integration, other firm restructuring methods, and the new trend of M & A transactions and industrial development under the transformation of digital economy. The course builds a complete knowledge system of M & A through 8 modules. The course not only includes the basic theoretical knowledge related to M & As, but also will lead you to understand how Geely Automobile, a Chinese private enterprise, evaded capital market risks and successfully acquired Daimler, the parent company of Mercedes Benz automobile, a major international company; How did a Chinese firm acquire the world's largest listed company of Kerr health products in Canada; How did Cisco, an internationally renowned high-tech company, maintain 30 years of global technology leadership through collaborative M & A with Sequoia Capital's "listed company + PE" for many years. Finally, the course will help you understand from theory to practice how firms can enhance and create value through M&A and corporate restructuring, and become an expert of capital markets.

Textbooks & References:

Required materials:

- Lecture notes
- Assigned business cases
- 《公司并购与重组》 陆瑶, 清华大学出版社
- Mergers and Acquisitions (Text and Cases), by B. Rajesh Kumar Published by The McGraw-Hill Companies

Grading:

- Class participation: 10%
- Two case assignments: 30% = 2 * 15%
- Final in-class quiz: 30%:
- Final case study: 30%

Teaching Schedule

Week	Content
1	Motivation of M&As; Due Diligence Readings: ✧ Lecture Notes ✧ Assigned Case 1
2	No class
3	Deal Valuation Readings: ✧ Lecture Notes
4	Deal Structuring Readings: ✧ Lecture Notes Assigned Case 2
5	Control Rights and Anti-takeover Strategies; Post-Merger Integration Readings: ✧ Lecture Notes
6	Other Corporate Restructuring Methods; Class Review Readings: ✧ Lecture Notes
7	Final Case Presentations
8	In-class final quiz

Faculty Profile: Professor Yao Lu

Full Professor in Finance of Tsinghua SEM



Director of China Center for Financial Research, SEM, Tsinghua University

Changjiang Scholar Chair Professor

Academic Director of TIEMBA (Tsinghua-INSEAD EMBA)

Deputy Director of Corporate Governance Center of Tsinghua University

Associate Editor of Pacific-Basin Finance Journal (SSCI index included journal)

Editorial board member of Corporate Governance: An International Review (SSCI index included journal)

Obtained "Outstanding Youth Science Fund" from the National Natural Science Foundation of China

Professor Yao Lu received her Ph.D. in Business Economics from Ross School of business, University of Michigan-Ann Arbor, USA; before that, she received Master's degree in Statistics and Financial

Engineering from the Stern School of Business, New York University.

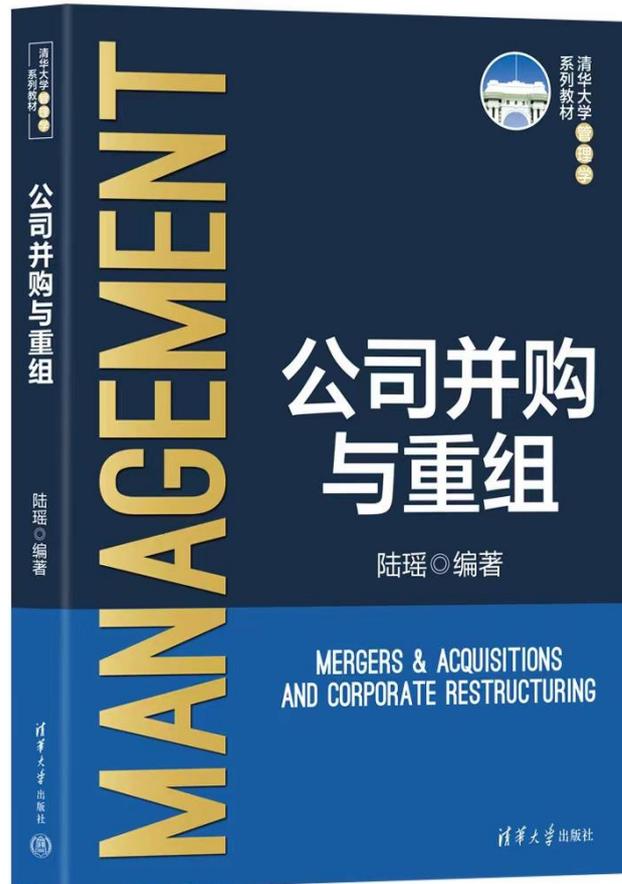
Her main research focuses on corporate governance, M&As, corporate investment, financing and restructuring, and capital market reform, development and globalization. Her teaching courses include Corporate Governance (EMBA, MCFO, MBA), Corporate Finance (MBA, Master of Finance), M&As (MBA, Master of Finance, MOOC), etc.

She has won the Teaching Excellence Award of School of Economics and Management of Tsinghua University, and the Teaching Star Award of Executive Education and Training Center of School of Economics and Management of Tsinghua University.

She has published 50 papers in international and domestic top academic journals, including the *Journal of Finance*, *Management Science*, *Journal of Financial Economics*, *JFQA*, *Review of Finance*, *Review of Economics and Statistics*, *Journal of Corporate Finance*, *Economic Research*, *Management World*, etc. In addition, many of her articles are posted on the "Harvard Corporate Governance Forum".

At present, she is the Academic Member of EMBA Education Center and Executive Training Center of SEM, Tsinghua University, respectively. She also serves as the Committee Member of China Finance Association and the Research Fellow of Management Research Center, Industrial Innovation and Finance Research Institute, National Governance and Global Governance Research Institute of Tsinghua University. She is also the Executive Committee Member of China Modern State-Owned Enterprise Research Institute of Tsinghua University. She once served as the Academic Deputy Director of Tsinghua X-lab (Tsinghua University Creative Innovation and Entrepreneurship Education Platform).

Professor published a text book, *Mergers and Acquisition and Corporate Restructuring* (《公司并购与重组》). The link to purchase the book can be obtained from scan the following bar code.



京东购书二维码



Digital Economy: Global versus Chinese Perspectives

Course Number: 70511131
Course Name (CH): 数字经济：全球与中国视野
Course Name (EN): Digital Economy: Global versus Chinese Perspectives
Credits: 2
Prerequisites: N/A
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: lecture discussion case study literature reading
computer-aided assignment students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others_____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

4 Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)

At least 4 credit hours will be devoted to discuss how digital economy is addressing the social and environmental issues.

None

Teaching Credit Hours related to “Digital Technology”:

16 Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)

None

Instructor: CHEN Yubo
Office: B455, Lihua Building
E-mail: chenyubo@sem.tsinghua.edu.cn
Office Phone: 62796315
Office Hour: By appointment
Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

The digital transformation is increasingly changing the landscape of the world economy. This course will offer an overview on digital economy from both global and Chinese perspectives. We will specifically discuss 1) what's new about digital economy, and how it will affect the business and market landscape in China and the world, 2) what is unique about the digital economy in China, and 3) what is the logic behind digital innovations and transformation in China and whether they can be applied in global markets. The objective of this course is to help students develop a cutting-edge theoretical framework to anticipate and prepare for the trends that, while

novel and less unexplored today, will be mainstream in the next decade.

Textbooks & Reference Materials

Instructor's note: Please see the required and recommended readings below in each session.

Readings (Available at <http://www.sem.tsinghua.edu.cn/en/chenyubo>):

1. The Eve Group (A): Transforming the Traditional Apparel Industry through a Digitalized Platform
<https://cases.sem.tsinghua.edu.cn/f/x/?fdId=194e492368bca5c80b99a644ef3ace8c>
2. The Eve Group (B): Digitally Empowering Village Embroiderers for the Global Market
<https://cases.sem.tsinghua.edu.cn/f/x/?fdId=194e4923761d81248f92ee84312987a4>

Grading (percentage of all the assessment methods involved):

No.	Assessment method	Percentage
1	Individual Assignments	40%
2	Team Project	40%
3	Class Participation	20%

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.) :

No.	Content	Readings & Cases
1	Course Introduction/ Digital Economy	
2	E-Commerce: Global vs. Chinese Perspective	Case 1: Alibaba's Taobao vs. eBay Case 2: JD.com Case 3: SheIn
3	Digital Transformation: From PGC to UGC to AIGC	Case 4: Huffington Post Case 5: BuzzFeed Case 6: Xiaomi
4	Big Data, AI and Digital Transformation	Case 7: Harrah's Entertainment Case 8: The Eve Group
5	Course Wrap and Project Presentation	

Digital Society and Governance *(Course of Schwarzman College)*

Course Number: 80974371
Course Name (CH): 数字化社会与治理
Course Name (EN): Digital Society and Governance
Credits: 1
Prerequisites:
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: lecture discussion case study literature reading
computer-aided assignment students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others_____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Teaching Credit Hours related to “Digital Technology”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Instructor: George, CHEN Shu
E-mail: gchen@hku.hk (HKU), gchen@aya.yale.edu (permanent)
Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

We're all living in a fast-changing world -- now largely driven by technology and innovation -- from the way how we shop, where we get information, and to the future of financial services. Meanwhile, we acknowledge the biggest challenge to technology and innovation is no longer the development of new technology itself but rather how to get users and policymakers to understand the pros and cons of emerging technologies and then how to apply them to the new digital society in a responsible way as the general public do expect higher efficiency in the delivery of public services as well as better control of our own data privacy. Those are the questions and issues we will explore in this course.

The instructor designs the course based on his first-hand, long-time experience at Meta (previously known as Facebook) as well as a witness to the rapid changes of regulatory landscapes across the globe, which is becoming more and more divided and the students need to learn and

assess which internet governance models will be more desirable and why. We will also touch on geopolitics and learn why technology lies at the heart of growing U.S.-China tensions, for example, AI, electric vehicles, and semiconductor business.

Course Objectives

The desirable outcome of the course is to help students to understand the intersection between technology and public policy as well as to map out different key stakeholders in the ecosystem of the digital economy. Students will also learn from case studies about the different governance models in the US, EU, and China. Students will write a short case memo about a particular policy issue and participate in a group project for a longer piece for policy recommendation on a certain issue.

Enrollment Recommendation and Prerequisite (if any)

Students who are interested in technology, geopolitics, and industry policies are encouraged to take the course as we will learn related theories of digital governance as well as real-life case studies to explore the challenges and opportunities facing new technological developments from social media, the metaverse, and to AI. This course doesn't require students with technology or engineering background. It focuses more on policy aspect rather than technology itself.

Teaching Methods and Style

The course will be usually taught in lecture style, including some time for questions and discussions for each lecture. Part of the assignments including a group project for case study.

Grading (percentage of all the assessment methods involved):

No.	Assessment method	Percentage
	A 1,000 words policy memo to explain a particular policy issue related to digital society	30%
	Active participation in class	60%
		10%

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.):

Week 1A: Course overview: Key stakeholders, issues, and trend in digital Governance

In this opening lecture of the course, we will focus on the key elements in building a “digital society”. Who are the key stakeholders in the digital society? What are the key issues facing the development of digital society? What are the different internet governance models that may result in different forms of digital society? And why does digital society matter to both political and economic developments? The instructor will also brief on some core theories and case studies in different aspects of the digital society build-up.

Required readings:

- A brief introduction to the internet governance (Read online: <https://www.unesco.org/en/internet-governance>)
- The rise of the digital citizen-stakeholder: re-balancing multistakeholder governance (Andrew Power, 2014, PDF report to download: <https://www.internetsociety.org/resources/doc/2014/the-rise-of-the-digital-citizen-stakeholder-re-balancing-multistakeholder-governance/>)
- Digital Society: Its Foundation and Towards an Interdisciplinary Field (Prantosh Paul and P. S. Aithal, 2019, PDF paper to download: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3397902)
- Google's CEO: 'The Laws Are Written by Lobbyists' (Derek Thompson, 2010, Read and watch online: <https://www.theatlantic.com/technology/archive/2010/10/googles-ceo-the-laws-are-written-by-lobbyists/63908/>)

Recommended books (optional):

- A Hacker's Mind: How the Powerful Bend Society's Rules, and How to Bend them Back (Bruce Schneier, 2023)
- An Ugly Truth: Inside Facebook's Battle for Domination (Sheera Frenkel and Cecilia Kang, 2021)
- The Facebook Effect: The Inside Story of the Company That Is Connecting the World (David Kirkpatrick,

2010)

Week 1B: The power of data: Privacy vs. Convenience

In this session, we will explore the conceptual origin and history of privacy and how the definition and scope of privacy keep evolving in modern society, thanks to the rapid development of new technologies. We will introduce some key theories in data privacy protection, such as how to keep balance between privacy and convenience, a long-time debate between the platforms and regulators. We will also examine and compare the different regulatory approaches to personal data, from the US to EU, and to APAC, including Hong Kong, home for Asia's first independent privacy regulator.

Required readings:

- A Social Networks Theory of Privacy (Lior Strahilevitz, 2005, Read online: https://chicagounbound.uchicago.edu/cgi/viewcontent.cgi?article=1024&context=journal_articles)
- Balancing security, privacy and convenience (Merike Kaeo, 2020, Read online: <https://blog.apnic.net/2020/04/22/balancing-security-privacy-and-convenience/>)
- Philosophy of Privacy and Digital Life (Anita L. Allen, 2019, PDF to download: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4022657)
- User Data Privacy: Facebook, Cambridge Analytica, and Privacy Protection (Jim Isaak and Mina J. Hanna, 2018, PDF to download: <https://ieeexplore.ieee.org/stamp/stamp.jsp?arnumber=8436400>)
- Facebook and Data Privacy in the Age of Cambridge Analytica (Iga Kozłowska, 2018, Read online: <https://jsis.washington.edu/news/facebook-data-privacy-age-cambridge-analytica/>)

Recommended books (optional):

- Data and Goliath: The Hidden Battles to Collect Your Data and Control Your World (Bruce Schneier, 2016)
- Now I Know Who My Comrades Are: Voices from the Internet Underground (Emily Parker, 2015)

Week 2A: How to build a “Smart City” -- A case study of Singapore vs. Hong Kong

Smart City/Nation has been a hot topic in recent years, but how do we define a “Smart City”, and what the key pillars are in building up the “Smart City”. In this session, we will explain the history and development of “Smart City/Nation” and some key aspects of the build-up. We will use Hong Kong as a case study to share Google's recommendations. Then we will also discuss some challenges related to the governance of digital society.

Required readings:

- Toward integrated smart city: a new model for implementation and design challenges (Houbakht Attaran, Nahid Kheibari, and Davoud Bahrepour, 2022, Download PDF: <https://link.springer.com/article/10.1007/s10708-021-10560-w>)
- A Decade Review on Smart Cities: Paradigms, Challenges and Opportunities (Tarana Singh et al, 2022, PDF to download: <https://ieeexplore.ieee.org/stamp/stamp.jsp?tp=&arnumber=9801818>)
- Singapore: Our Smart Nation Journey (Smart Nation and Digital Government Office, 2023, Read online: <https://www.smartnation.gov.sg/about-smart-nation/our-journey/milestones/>)
- Smart city development in Taiwan (Jang-Hwa Leu, Bo-Chi Lin, Yen-Yi Liao, Dai-You Gan, 2021, PDF to download: <https://ietresearch.onlinelibrary.wiley.com/doi/full/10.1049/smc2.12008>)
- Smart City Taipei - Government as a Platform, City as a Living Lab (Taipei City Government, 2023, Slides to download: <https://smartcity.taipei/downloaddetail/2?lang=en>)
- Hong Kong: “Smarter Digital City - Rocketing to new heights” (Google Hong Kong whitepaper, 2023, PDF to download: https://services.google.com/fh/files/misc/google_smarter_digital_city_rocketing_to_new_heights_2023.pdf)

Week 2B: From cash to crypto: the future of payment and new challenges for global central banks

In this session, we will study the history and development of new technologies for finance and banking, now known as “Fintech”, and why and how Fintech has become more popular among financial consumers but the new technology for payment has also become a more debatable policy issue for global central banks, institutional investors, and the governments around the world, especially following the 2008 global financial crisis that completely disrupted the global “big bank” system.

Required readings:

- Fintech Governance Challenges, Levels and Theories (Luis Emilio Alvarez-Dionisi, 2020, PDF to

download:

https://www.isaca.org/-/media/files/isacadp/project/isaca/articles/journal/2020/volume-6/fintech-governance-challenges-levels-and-theories_joa_eng_1120.pdf

- The Evolution of Fintech: A New Post-Crisis Paradigm? (Douglas W. Arner, Janos Nathan, Barberis, Ross P. Buckley, 2015, PDF to Download: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2676553)
- The Fintech Revolution: A Threat to Global Banking? (Juan J. Cortina and Sergio L. Schmukler, 2018, PDF to download: <https://documents1.worldbank.org/curated/en/516561523035869085/pdf/125038-REVISED-A-Threat-to-Global-Banking-6-April-2018.pdf>)

Recommended books (optional):

- Life After Google: The Fall of Big Data and the Rise of the Blockchain Economy (George Gilder, 2018)
- Bank 4.0: Banking Everywhere, Never at a Bank (Brett King, 2018)

Week 3A: The “trilemma theory” in digital governance: The government, civil society, and business (incl. case studies of EU vs. Hong Kong regulations)

In this session, we will explore the theories around “big triangle” and “small triangle” in terms of key stakeholders in digital society. We will examine the relationships among the government, civil society, and private sector, and why Big Tech can be both opportunities and challenges for digital society governance.

Required readings:

- Feasible globalisations (Dani Rodrik, 2002, PDF to download: https://www.nber.org/system/files/working_papers/w9129/w9129.pdf)
- Innovation and government intervention: A comparison of Singapore and Hong Kong (Jue Wang, 2017, PDF to download: <https://www.sciencedirect.com/science/article/pii/S0048733317302147>)
- Technological Revolutions and the Role of the State in the Governance of Digital Technologies (Cateano Penna, 2022, Read online: <https://www.cigionline.org/articles/technological-revolutions-and-the-role-of-the-state-in-the-governance-of-digital-technologies/>)
- A Conversation With Nick Clegg On Global Regulation, Internet Governance, And Oversight (Hoover Institution, Stanford University, 2021, Podcast to listen online: <https://www.hoover.org/research/conversation-nick-clegg-global-regulation-internet-governance-and-oversight-technology>)
- Meta chief lobbyist slams EU tech laws and fines (Politico, February 4 2025, Read online: <https://www.politico.eu/article/meta-chief-lobby-eu-tech-artificial-intelligence-fines-marketplace-joel-kaplan/>)

Recommended books (optional):

- The Four: The Hidden DNA of Amazon, Apple, Facebook, and Google (Scott Galloway, 2017)
- The Code: Silicon Valley and the Remaking of America (Margaret O'Mara, 2019)

Week 3B: Understanding US-China relations in the context of tech and digital trade (incl. case studies of Chinese and American tech companies)

In this session, we will study geopolitics in the context of increasing US-China competition in technology and innovation and the role of Taiwan in global supply chains. The instructor will explain why “decoupling” will never work for the interests of both the US and China from a digital trade perspective. We will also examine the different models of internet governance, including the US model, EU model, and the China model, therefore we will understand how the global internet has become more divided and why such a global “digital divide” will slow down and harm globalization.

Required readings:

- Four Internets: The Geopolitics of Digital Governance (Kieron O’Hara and Wendy Hall, 2018, PDF to download: <https://www.cigionline.org/static/documents/documents/Paper%20no.206web.pdf>)
- Taiwan’s Opportunities in Emerging Industry Supply Chains (Evan A. Feigenbaum and Michael R. Nelson, 2023, PDF to download: https://carnegieendowment.org/files/Feigenbaum_Nelson-Taiwan_Supply_Chain_v3_1.pdf)
- U.S.-China technology competition - A Brookings Global China Interview (Ryan Hass et al, 2021, Read online: <https://www.brookings.edu/articles/u-s-china-technology-competition/>)
- Nine charts that show who’s winning the U.S.-China tech race (Jeanne Whalen and Chris Alcantara, 2021, Read online: <https://www.washingtonpost.com/technology/2021/09/21/us-china-tech-competition/>)
- Global Strategy 2023: Winning the tech race with China (Peter Engelke and Emily Weinstein, 2023, Read online: <https://www.atlanticcouncil.org/content-series/atlantic-council-strategy-paper->

series/global-strategy-2023-winning-the-tech-race-with-china/)

- Taiwan’s “Silicon Shield” Caught in Geopolitics (George Chen, 2025, Read online: <https://georgechen.substack.com/p/taiwans-silicon-shield-caught-in>)

Recommended books (optional):

- Silicon Triangle: the U.S., China, Taiwan, and Global Semiconductor Security (Larry Diamond et al, 2023, PDF to download: https://asiasociety.org/sites/default/files/2024-05/SiliconTriangle_full_240523.pdf)
- The World According to China (Elizabeth C. Economy, 2022)
- The New China Playbook: Beyond Socialism and Capitalism (Keyu Jin, 2023)

Week 4A: War on misinformation: Legislation, fact-checking, and digital literacy

In this session we will examine the history and development of “fake news” (aka “misinformation”, or “disinformation” in even worse and more purposeful scenarios), how the distributions of information change, and the dilemma in defending free speech versus the growing desires by all governments to censor content online. We will also study the different regulatory approaches to misinformation and explore some major social media platform’s views (for example, Facebook/Meta and Google) on misinformation and what the feasible solutions are available for both the short term and long term goals.

Required readings:

- Fighting Fake News: A Study of Online Misinformation Regulation in the Asia Pacific (Andrea Carson, 2021, PDF to download: https://opal.latrobe.edu.au/articles/report/Fighting_Fake_News_A_Study_of_Online_Misinformation_Regulation_in_the_Asia_Pacific/14038340?file=26480915)
- The 2022 State of the Fact-Checkers Report (IFCN, 2022, PDF to download: https://www.poynter.org/wp-content/uploads/2023/04/IFCN_2023_StateFactCheckers2022_v7a-1.pdf)
- Groundbreaking Studies Could Help Answer the Thorniest Questions About Social Media and Democracy (Nick Clegg, 2023, Read online: <https://about.fb.com/news/2023/07/research-social-media-impact-elections>)
- The Politics of Regulation: From New Institutionalism to New Governance (Christopher Carrigan and Cary Coglianese, 2011, PDF to download: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=1839106)
- The effect of communication and disinformation during the COVID-19 pandemic (European Parliament, 2023, PDF to download: [https://www.europarl.europa.eu/RegData/etudes/STUD/2023/740063/IPOL_STU\(2023\)740063_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/STUD/2023/740063/IPOL_STU(2023)740063_EN.pdf))

Recommended books (optional):

- The Tools and Weapons: The Promise and the Peril of the Digital Age (Brad Smith, 2019)
- LikeWar: The Weaponization of Social Media (P. W. Singer and Emerson T. Brooking, 2018)
- Social Media and Democracy (Nathaniel Persily, 2020)

Week 4B: AI Governance: How AI will make our world more divided and less equal

In this session we will introduce the principles and framework of “Responsible AI”, a shared vision by many major tech platforms on how to build the new generations of AI technologies. We will also study the ethics of AI to explore how we can make AI more fair, diverse, and inclusive in order to avoid “algorithmic injustice”, which could result in some unintended disastrous consequences for our world and society.

Required readings:

- A high-level overview of AI ethics (Emre Kazim, 2021, PDF to download: <https://www.sciencedirect.com/science/article/pii/S2666389921001574>)
- China’s AI Regulations and How They Get Made (Matt Sheehan, 2023, PDF to download: https://carnegieendowment.org/files/202307-Sheehan_Chinese%20AI%20gov.pdf)
- AI risks require China and U.S. to work together (Brian Wong and George Chen, 2023, Read online: <https://asia.nikkei.com/Opinion/AI-risks-require-China-and-U.S.-to-work-together>)
- Governing AI: A Blueprint for the Future (Brad Smith, 2023, PDF to download: <https://query.prod.cms.rt.microsoft.com/cms/api/am/binary/RW14Gtw>)
- Microsoft’s Responsible AI Transparency Report 2024 (PDF to download: <https://cdn-dynmedia-1.microsoft.com/is/content/microsoftcorp/microsoft/msc/documents/presentations/CSR/Responsible-AI-Transparency-Report-2024.pdf>)

Recommended books (optional):

- The New Digital Age: Transforming Nations, Businesses, and Our Lives (Eric Schmidt and Jared Cohen, 2013)
- The Age of AI: And Our Human Future (Henry A Kissinger, Eric Schmidt, Daniel Huttenlocher, 2021)
- Everything, Everywhere, All at Once: Emerging AI Governance in the Indo-Pacific and Its Implications for Data-driven Business (The Asia Group, 2024, PDF to download: <https://theasiagroup.com/wp-content/uploads/2024/09/Everything-Everywhere-All-At-Once.pdf>)

Digital Transformation

Course Number: 80517542
Course Name (CH): 数字化转型
Course Name (EN): Digital Transformation
Credits: 2
Prerequisites:
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: lecture discussion case study literature reading
computer-aided assignment students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others_____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Teaching Credit Hours related to “Digital Technology”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Instructor: Prof. Ting Li
E-mail: tli@rsm.nl
Office Hour: By appointment
Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

Is your business affected by digital innovation? Of course, it is. Digital innovation and transformation are reshaping every industry, revolutionizing how individuals and organizations conduct business. This trend has only accelerated with advancements in artificial intelligence, blockchain, IoT, immersive technologies, and big data. Industry giants like Google and Apple, alongside innovative startups like OpenAI and Discord, are leading the charge in this shift toward a new information economy. This evolution is not only reshaping competition but also transforming operational paradigms across sectors.

In this course, we will explore key concepts, theories, principles, and frameworks related to the following topics: digital disruption, digital business models, digital platforms, and data analytics, AI, and digital experiments. By examining a wide range of recent digital transformations, we will

address critical questions such as:

- How can businesses assess digital threats?
- How do digital technologies impact industry positions?
- Which digital business model is best suited to your organization?
- How can traditional product-based companies leverage digital platform opportunities?
- What are the opportunities for customer-driven digital disruption?
- How can hypotheses, business analytics, and experimentation be used to create value?

By the end of this course, you will be equipped to incorporate digital insights you're your organization as a manager, consultant, analyst, technologist, or entrepreneur.

This course consists of eight sessions of three hours each. These sessions cover a variety of key issues related to how modern businesses compete in the digital age: digital disruption, digital business models, digital platforms, and big data, analytics & experimentation. The course is a combination of readings, lectures, case analyses, in-class activities, and group assignments. The course makes extensive use of the case method. The case discussions are designed to introduce and illustrate the complexities associated with the topic of the session. The lectures provide a series of frameworks and tools, blending theory with practical examples and putting a special emphasis on input from your own experience. We will organize a series of in-class activities for you to apply theory, models and frameworks in your own companies. You are encouraged to bring your diversity of experiences, backgrounds, and interests to the class discussions. It will be assumed that you will read all required materials and will be prepared to contribute and discuss areas of interest.

Course Structure.

This course consists of eight sessions, each lasting three hours. These sessions will address the key issues businesses face in the digital age, including digital disruption, digital business models, digital platforms, and big data, analytics, and experimentation. The course combines readings, lectures, case analyses, in-class activities, and group assignments. We will make extensive use of the case method to introduce and illustrate the complexities of each topic. Lectures will provide frameworks and tools that blend theory with practical examples, emphasizing input from your experiences. In-class activities will enable you to apply theories, models, and frameworks to your own companies. We encourage you to bring your diverse experiences, backgrounds, and interests to enrich class discussions. Active participation is key, and it is expected that you will read all required materials in advance to contribute meaningfully.

Textbooks & Reference Materials

- Iansiti, M. and Lakhani, K.R., 2020. From disruption to collision: The new competitive dynamics. MIT Sloan Management Review, 61(3), pp.34-39.
- Lakhani, K.R. and Iansiti, M., 2020. Competing in the age of AI: Strategy and leadership when algorithms and networks run the world. Harvard Business Review.
- Christensen, C. M., Raynor, M. E., & McDonald, R. 2015. What is disruptive innovation? Harvard Business Review, 93(12), 44-53.
- Weill, P., & Woerner, S. L. (2015). Thriving in an increasingly digital ecosystem. MIT Sloan Management Review, 56(4), 27.
- Van Alstyne, M. W., Parker, G. G., & Choudary, S. P. 2016. Pipelines, platforms, and the new rules of strategy. Harvard Business Review 94(4) 54-62.
- Ting Li, Jason Wang, Fei Wu. 2022. How one airline is using AR to improve operations. Harvard

Business Review. April 5, 2022.

Momtaz, Paul P., Some Very Simple Economics of Web3 and the Metaverse (April 17, 2022).

FinTech, Available at SSRN: <https://ssrn.com/abstract=4085937>

Agrawal, A., Gans, J. and Goldfarb, A., 2018. A simple tool to start making decisions with the help of AI. Harvard Business Review Online. Roth, A. E. (2007).

The art of designing markets. Harvard Business Review, 85(10), 118. Kohavi, R., & Thomke, S. (2017).

The surprising power of online experiments. Harvard Business Review, 95(5).

Iansiti, M., & Lakhani, K.R. 2018. Managing Our Hub Economy. Harvard Business Review, 96(1), 17-17.

Feng Zhu and Marco Iansiti, 2019. Why Some Platforms Thrive and Others Don't. Harvard Business Review.

Grading (percentage of all the assessment methods involved):

No.	Assessment method	Percentage
1	Team Assignment 1	20%
2	Team Assignment 2	30%
3	Individual Essay	20%
4	Class Contributions	30%

Team Assignment 1 - Emerging Technology (20%) – Group

- In this team assignment, each team is asked to prepare an “Emerging Technologies” presentation and a report. Each team will be randomly assigned to one emerging technology (i.e., agentic AI, post-quantum cryptography, spatial computing, AI governance platforms, ambient invisible intelligence, polyfunctional robots, disinformation security, energy-efficient computing, neurological enhancement, hybrid computing).

Details: <https://www.gartner.com/en/articles/top-technology-trends-2025>

- In this assignment, each team will (1) explain this technology, (2) discuss two novel examples of how this technology is being used by companies to create value (either incumbents or startups, suggest to use frameworks and theories to analyze and compare the examples), and (3) present your outlook of the disruptive power of this technology to different industries.

- As a team, you need to submit a PowerPoint slide deck of max. 10 pages (with notes so that they are self-explanatory) and a report of max. 12 pages (including everything).

- Selected teams will give in-class presentations during the class, max. 8-minute. You can choose to present with one or multiple team members. Your goal is to help the class (1) clearly understand this technology and (2) appreciate how companies can leverage it for value creation.

Team Assignment 2 - Digital & AI Strategy (30%) – Group

This group assignment focuses on how organizations can compete effectively in the age of digital innovation and AI. Your task is to analyze a company's current position and propose a forward-looking AI-driven digital strategy. The deliverables include a report of up to 20 pages (include everything) and a 15-minute team presentation in the final session. Select a company or organization and address the following key aspects in your report:

1. Company and Industry Overview

- Provide a concise description of the company, its industry, and its competitive landscape.

2. Assessment of Digital and AI Challenges

- Identify and evaluate the company's digital threats.
- Analyze its current business model and discuss how emerging technologies are reshaping the industry dynamics.

3. Proposed Digital & AI Business Model

- Propose a new or enhanced AI-driven digital business model that creates a competitive advantage for the company over the next few years.
- Highlight a specific strategic element for the company to focus on (e.g., product innovation, data-driven insights, customer experience, or platform-based growth).

4. Implementation Plan and Managerial Recommendations

- Develop a detailed plan for implementing the proposed strategy, including actionable steps.
- Provide formal managerial recommendations and outline potential risks or barriers to adoption.

Individual Essay (20%)

This is an individual assignment, which requires you to design a platform for your chosen industry. In the report, you need to address the following:

- Design a digital platform that might disrupt your industry / business;
- Detail the platform using a diagram and give detailed explanations;
- Discuss a number of issues (e.g., network effects, platform pricing, platform governance) related to this platform;
- Discuss how your business would face this platform challenge (depending on your role, will you be the platform owner, or a participant);
- Discuss how the platform can leverage data and experiment to create value for different platform participants.
- You are encouraged to use the literature, apply concepts, and use any framework or tools you find appropriate to do the analysis.

You need to deliver a report of max. 4000 words. Be concise and to the point. It's up to you to decide how to organize the document.

Class Contributions (30%)

Part of the course grade will be based on each student's attendance and participation in class.

Since this course has substantial case and discussion-based content, active participation is important to the learning of the class. The grade assigned for you is a careful assessment of the value of your input to the classroom learning. You can contribute to the class in the following ways: raising questions that make your classmates think, providing imaginative yet relevant analysis of a situation, contributing background or a perspective on a classroom topic that enhances its discussion, and simply answering questions raised in class. You will be evaluated based on the quality of the contribution, rather than merely its frequency.

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.) :

No.	Theme	Content
1	Digital Disruption	<ul style="list-style-type: none"> • <i>Introduction of the course</i> • <i>Digital disruption</i>
2	Digital Business Models	<ul style="list-style-type: none"> • <i>Business model innovations</i> • <i>Digital business models</i>
3	Digital Platforms	<ul style="list-style-type: none"> • <i>Two-sided platforms</i> • <i>Network effects and platform pricing</i>

No.	Theme	Content
4	Immersive Tech	<ul style="list-style-type: none"> • <i>Metaverse, NFT, Web3</i> • <i>Emerging technologies transform businesses</i>
5	Digital Markets	<ul style="list-style-type: none"> • <i>Electronic markets</i> • <i>Information asymmetry</i>
6	Omni Channel	<ul style="list-style-type: none"> • <i>Omni-channel</i> • <i>Human-Machine Interactions</i>
7	AI and Analytics	<ul style="list-style-type: none"> • <i>Data, information, analytics, experiment</i> • <i>AI strategy, AI ethics</i>
8	Final Presentations	<ul style="list-style-type: none"> • <i>Boardroom digital discussions</i> • <i>AI strategy presentations</i>

Global Citizenship *(Course of MiM)*

Course Number: 80517831
 Course Name (CH): 全球责任
 Course Name (EN): Global Citizenship
 Credits: 1
 Prerequisites:
 Teaching Language: CH CH+EN (EN ≥50%) EN
 Courseware Language: CH EN
 Teaching Method: lecture discussion case study literature reading
 computer-aided assignment students' in-class presentation
 Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
 Semester: spring autumn summer
 Course Category: core course elective course
 Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others_____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

___1___ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)

None

Teaching Credit Hours related to “Digital Technology”:

_____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)

None

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Office Hour: Monday from 5:00-6:00pm or by appointment

Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

The purpose of this course is to develop leaders with global vision, ethical values, leadership abilities, and innovative capabilities, who can make responsible decisions in a complex and changing international environment, and lead organizations towards sustainable development.

By the end of this course, we hope to achieve the following goals together:

1. **Global Vision and Cultural Sensitivity:** Students should learn to understand and respect different cultural perspectives, including business practices, leadership styles, and communication methods across various countries and regions.
2. **Ethical Decision-Making and Moral Leadership:** Teach students how to make ethical and moral decisions in a complex global business environment. This includes understanding and dealing with ethical dilemmas, as well as guiding organizations to maintain high standards of ethics and integrity.
3. **Leadership Skills and Personal Development:** Enhance students' leadership skills, such as decision-making, team management, communication abilities, and conflict resolution. Also emphasize the importance of self-awareness and personal growth in becoming a responsible leader.
4. **Strategic Thinking and Innovative Ability:** Cultivate students' strategic thinking abilities, teaching them how to identify opportunities and innovate in the constantly changing global market.
5. **Sustainable Development and Social Responsibility:** Develop students' awareness of environmental protection, social justice, and economic sustainability. Emphasize the responsibility and role of businesses and leaders in promoting sustainable development.

Enrollment Recommendation and Prerequisite

This course does not require specific prerequisite knowledge. However, students with prior experience in leadership and teamwork may find more opportunities for reflection and learning during class discussions. The course should be particularly beneficial for those aspiring to leadership roles in organizations, as it may offer valuable insights applicable to future careers.

Teaching Methods and Style

Our teaching approach encompasses a variety of methods and styles to enhance learning, including lecture, discussion, case study, role play, team-based discussion, student presentation.

Office Hours, Feedback, and Response Time

I am happy to meet or chat with you if you have any questions about the course. I can meet every Monday between 5-6 pm. If it does not work for you, I am happy to meet at another time, you can simply email me to schedule a time. I find the better I get to know my students, the more I enjoy the course, and I hope the more you get to know me and each other, the more you will enjoy the course too. Please don't hesitate to contact with me.

- Grading and feedback: For team exercises, you can generally expect feedback within 7 days.
- Email: I will reply to emails within 24 hours on days when class is in session at the university.

Mutual Expectations

This syllabus is only for reference of your course selection, and the finalized version will be distributed by the instructor in class

To create a vibrant and constructive learning environment, we should all strive to create and maintain a certain set of norms. These expectations are mutual, so everyone is accountable—including me. The following points summarize our mutual expectations for this course:

Expectations for Me and for You:

1. Respect: Toward each of us.
2. Standards: High standards of excellence & professionalism in all work products.
3. Preparation: Solid preparation for all class meetings and exercises.
4. Tone: Avoidance of put-downs and other signs of disrespect toward others.
5. Engagement: Active engagement and participation, including arriving on time.
6. Openness: Openness and tolerance toward diverse perspectives.
7. Vulnerability: Willingness to “put oneself out there” to learn and improve.

Textbooks & Reference Materials

There is no textbook for this course. A set of readings will be provided in the reading list (see the end of the syllabus). All articles except for Harvard Business Review (HBR) are available on Blackboard. HBR articles are available to download through Tsinghua library. Due to copyright issues, you should download them via your own library account. This set of readings are required for the course and closely related to our class discussions and your reflective journal assignment. When there are additional readings suggested for a given topic, the copies will be provided to you in class.

Optional Reading:

If you are interested in further resources to learn more about topics related to leadership, I recommend that you consider the following:

Books:

- 1) Essentials of Organizational Behavior (14th edition). By Stephen P. Robbins, and Timothy A., Judge.
- 2) Leadership: Enhancing the lessons of experience (7th edition). By Richard Hughes, Robert Ginnett, and Gordon Curphy
- 3) Leadership in Organizations (8th Edition). By Gary A. Yukl.
- 4) Influence without Authority (2nd Edition). By Allan R. Cohen and David L. Bradford.
- 5) Leadership BS: Fixing Workplaces and Careers One Truth at a Time. By Jeffrey Pfeffer.
- 6) Thinking, Fast and Slow. By Daniel Kahneman.
- 7) Give and Take. By Adam Grant.
- 8) Lean In: Women, Work, and the Will to Lead. By Sheryl Sandberg.
- 9) My Life in Full: Work, Family, and Our Future. By Indra Nooyi.
- 10) The 7 Habits of Highly Effective People: Powerful Lessons in Personal Change. By Stephen Covey.

Practitioner Journals:

The following journals are written for practicing managers rather than academics, and often contain articles related to our topics:

- 1) Harvard Business Review
- 2) Organization Dynamics
- 3) McKinsey Quarterly
- 4) MIT Sloan Management Review
- 5) LSE Business Review

Scholarly Journals:

If you are interested in seeing what primary academic research on leadership and organizational behavior is like, take a look at some recent issues of the following journals:

- 1) Journal of Applied Psychology
- 2) Academy of Management Journal
- 3) Personnel Psychology
- 4) Leadership Quarterly
- 5) Journal of Organizational Behavior

This syllabus is only for reference of your course selection, and the finalized version will be distributed by the instructor in class

The Tsinghua libraries have electronic full-text access to all of these practitioners and scholarly journals. Go to the following URL and type in the name of the journal you are interested in: <https://lib.tsinghua.edu.cn/en/>

Grading (percentage of all the assessment methods involved):

Rather than base your grade on “all or nothing” exams or projects, and given the deliberate practice nature of the course, it is better to base your grade on several assessments which represent a blend of skills, motivations, and concept mastery. The total points for the exercises and exams are 1000. The requirements are listed and described below.

No.	Assessment method	Percentage
1	Class Participation	400 points, 40%
2	Class Presence	50 points, 5%
3	Reflection Journal	450 points, 45%
4	Leadership Case Analysis	100 points, 10%

Class Participation:

Your class participation grade will be a mix between my evaluation, and that of your peers. Because this class does not follow a traditional lecture format, it is really important that everyone in the class feels free to speak up. I will never ridicule any comment you make, and I will do my best to make the class environment as open and collegial as possible. Please, speak up—I (and your classmates) want to hear what you have to say!

Participation in this course is graded as follows:

Points	Criteria
360-400 points (Outstanding participation)	Participate enthusiastically and contribute actively in all class discussion, exercises, and activities. Share insights of relevant information from reading, learning, and personal experience. Demonstrate outstanding capability to apply and analyze course material. Make insightful comments to move discussion forward rather than repeat what others have said. Comply with course policies all the time. Chosen by your fellow classmates as one of the “outstanding participants in class”
320-359 points (Excellence participation)	Make a significant contribution to almost all class discussion, exercises, and activities. Demonstrate capability to analyze and apply
	course material. Almost never miss class. Comply with course policies all the time.

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280-319 points (Good participation)	Participate regularly and voluntarily in class discussions. Contribute relevant and important points to topics of discussion. Always attend class and only miss class with prior notification to the instructor. Comply with course policies all the time.
240-279 points (Fair participation)	Attend class regularly, but miss more classes than others in the course. Demonstrate sporadic participation in class activities. Always comply with course policies.
0-239 points (Poor participation)	Demonstrate consistently poor attendance and poor preparation. Consistently fail to participate in class activities. Fail to contribute in class, even when called upon. Behave in manner that is disruptive to the class. Sometimes violate course policies.

Class Presence:

Attendance and active participation are essential in all classes. While I understand there may be valid reasons for missing a class, it is challenging to assess the validity of each case. To streamline attendance tracking, similar to corporate systems, I will require you to sign an attendance sheet in class. Regular attendance is highly encouraged, though I recognize that attending every session may not be feasible for everyone. Missing one class won't significantly impact your grade, but missing two or more could. Starting from the second missed class, your attendance grade will decrease by 20 points for each absence. I apologize if this policy seems stringent, but regular attendance is crucial for effective learning. This policy has been deemed fair and beneficial by many professors, including myself, for both the students and the overall class dynamic.

- Reflection Journal:

Objectives:

This exercise is designed to increase your critical thinking skill by reflecting on the wealth of information you will have from the information I present, the readings, our class discussions, the many exercises we'll undertake, and the assignments you'll have completed. I have found that a great tool to make the most use of this material, and to think integratively about it, is to write a reflection paper.

Basic Requirement:

Each student need to keep an informal journal which provides a topic by topic reflection on the following things:

- 1) Your learning of the information, discussion, exercises in that class and assigned reading of the articles on this topic
- 2) The connection between the class discussion and your own work experiences or observations of leadership cases
- 3) The action and development plan on how to apply your learning to increase your managerial skills in your future managerial career.

In total, you will be writing three essays. Each of the five essays will focus on one topic we discuss in class. Each reflection paper (by topic) should be 1-2 page long (single-spaced). You are encouraged to email me the draft of your essays for feedback (if you do so, please email me at least a week prior to the deadline). Each essay will be 150 points and the journal will be 450 points in total. Each essay will be graded as follows:

- 0 point = missing or completely inadequate,

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- 1-89 points = late, incomplete;
- 90-104 points = on-time and complete, but the essay is not related enough to the class discussion and readings;
- 105-119 points = on-time and complete, related to the class discussion and reading material, but not enough application and discussion;
- 120-134 points = integrates class discussion and readings with personal application and action plan, and is on-time and complete;
- 135-150 points = a superb essay that effectively connects class discussion and readings with personal application, reflects insightful critical thinking and careful developmental plan, and is on-time and complete.
- Leadership Case Analysis:

Objectives:

This case analysis aims to assess your comprehension of the complexities and impacts of change-oriented leadership in a global environment. You will collaborate with team members to address questions related to the cases. This exercise will evaluate your abilities in effective communication and problem-solving within a team context.

Basic Requirement:

The case analysis will be conducted in class and will be graded (100 points). The analysis focuses on discussion of real management issues. Both the quality of your discussion output and your contribution to the team discussion will be evaluated.

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.) :

Class No.	Date	Content
1-2	February 26	Mastering Self and Others: A Prelude to Leadership Global Values: Navigating Cultural Currents
3-4	March 4	Ethical Leadership: Making Responsible Choices
5-6	March 11	Charting Change: Leadership in a Global Context <i>Leader case-analysis due in class</i>
7-8	March 18	Global Team Leadership: Cultivating Collective Success

Other requirements and information:
Academic Integrity

Academic integrity is a fundamental value of Tsinghua University. Tsinghua University maintains the highest standard on academic integrity and takes academic misconduct and plagiarism very seriously. All Tsinghua students shall commit to reflecting upon and upholding academic integrity in all academic endeavors by following the academic standards and regulations formulated at both national and university level.

Late Submission Policy

Please ensure to prepare your work in advance. In the event of an emergency (which should be communicated via email in advance), late submissions will incur a penalty. There will be a 10% reduction in the grade for each day the submission is delayed.

Introduction to Business Analytics

Course Number: 80516722
Course Name (CH): 商务分析导论
Course Name (EN): Introduction to Business Analytics
Credits: 2
Prerequisites:
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: lecture discussion case study literature reading
computer-aided assignment students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others_____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

- ___2___ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Teaching Credit Hours related to “Digital Technology”:

- ___10___ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

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TA: Meilin Gu
TA's E-mail: guml19@mails.tsinghua.edu.cn

Course Description (course objectives and content):

This course provides a basic introduction to the field of business analytics (BA). Students will examine BA processes and techniques used in transforming data to knowledge and creating value for organizations. This course will also provide an in-depth coverage on predictive analytics, one of important areas in business analytics. Students will have extensive hands-on experience on predictive modeling software such as SPSS Modeler. This course will be taught with class lectures, discussions on data analysis, design and modeling, business cases, and hands-on analytical exercises.

This syllabus is only for reference of your course selection, and the finalized version will be distributed by the instructor in class

Textbooks & Reference Materials

There is no required textbook or other course material for this course.

Grading (percentage of all the assessment methods involved):

No.	Assessment method	Percentage
1	Class Participation	10
2	Project Presentation	20
3	Project Report	15
4	Final Exam	40
5	Assignments	15

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.):

No.	Content
1	a. Course Introduction b. Introduction to BA
2	a. Introduction to Predictive Analytics b. Action on Predictions
3	a. Predictive Analytics and Privacy b. The Data Effect c. SPSS Modeler
4	a. Machine Learning with Decision Trees b. The Ensemble Effect c. SPSS Modeler
5	a. Mining Association Rules b. SPSS Modeler
6	a. Classification in Data Mining b. Clustering in Data Mining c. SPSS Modeler
7	a. Project Presentation b. Final Exam

Other requirements and information:

The Professor fully expects that all students will perform to the very best of their capabilities in this course. The Professor is ready and available to assist students in reaching that goal. Students are invited to schedule an appointment to discuss with the Professor about any aspect of this course or anything else which may be affecting the student's academic performance.

It should also be noted that the course schedule, course policies, and assignments in this course are subject to change in the event of extenuating circumstances or by mutual agreement between the Professor and the students.

This syllabus is only for reference of your course selection, and the finalized version will be distributed by the instructor in class

Macroeconomic and Financial Analysis

Course Number: 70510992

Course Name (CH): 宏观经济金融分析

Course Name (EN): Macroeconomic and Financial Analysis

Credits: 2

Prerequisites: None

Teaching Language: CH CH+EN (EN \geq 50%) EN

Courseware Language: CH EN

Teaching Method: lecture discussion case study literature reading
computer-aided assignment students' in-class presentation

Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam

Semester: spring autumn summer

Course Category: core course elective course

Target Students: Undergraduate Master PhD MBA

EMBA TIEMBA

practice project (report) others_____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

_____ Credit Hours (Please describe the details in the syllabus, e.g. relate cases, assignments, or others)

None

Teaching Credit Hours related to “Digital Technology”:

_____ Credit Hours (Please describe the details in the syllabus, e.g. relate cases, assignments, or others)

None

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Office Hour: Thursdays 1:30 pm to 3:30 pm

Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

The key lesson we have learnt from financial crisis is that finance is an essential component of the macroeconomy. This course studies the interactions between finance and macroeconomy.

We will explore how finance affects the real economy, with a particular focus on imperfect market, borrowing constraints, information asymmetry, and collaterals. We will also study the conduct of

monetary and fiscal policy. Particular relevance is given to the causes and the consequences of financial crises and to the conventional and unconventional tools that policy-makers can use to stabilize the economy. The course will use a mix of empirics and theory, often making use of long-run data to shed light on the underlying properties of various rare macro-financial crisis events.

The purpose of the course is to help the students to develop the following skills: 1) defining some fundamental concepts in finance; 2) understanding how financial frictions can impact macroeconomic variables, such as income and employment. 3) illustrating the causes of financial crises and explain how financial shocks propagate to the whole economy. 4) explaining the effects of monetary and fiscal policies, including the unconventional policy tools, such as forward guidance and quantitative easing. 5) gain a better understanding of the link between finance and the macroeconomy of China.

Textbooks & References:

None.

Grading (percentage of all the assessment methods involved):

No.	Assessment method	Percentage
1	In class presentations	50%
2	Term paper /exam	50%

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.) :

No.	Content	Literature reading	Cases
1	The Housing Market of China How Chinese firms gain Credibility from the Bank?		
2	The Stimulus Package of 2008 China vs the U.S.		
3	Monetary Policy How Central Banks of China and the US raise/lower interest rates?		
4	In-class presentations		
5	Banking crises Big banks vs small banks		
6	Bank lending Allocation of financial resources among heterogeneous firms		
7	Exchange rate regime and the link of monetary policies cross countries		

Macroeconomic and Financial Analysis *(Course of MoF)*

Course Number:	70510992
Course Name (CH):	宏观经济金融分析
Course Name (EN):	Macroeconomic and Financial Analysis
Credits:	2
Prerequisites:	
Teaching Language:	<input type="checkbox"/> CH <input type="checkbox"/> CH+EN (EN ≥50%) <input checked="" type="checkbox"/> EN
Courseware Language:	<input type="checkbox"/> CH <input checked="" type="checkbox"/> EN
Teaching Method:	<input checked="" type="checkbox"/> lecture <input checked="" type="checkbox"/> discussion <input checked="" type="checkbox"/> case study <input checked="" type="checkbox"/> literature reading <input type="checkbox"/> computer-aided assignment <input type="checkbox"/> students' in-class presentation
Assessment Method:	<input type="checkbox"/> in-class quiz <input type="checkbox"/> oral presentation <input type="checkbox"/> group discussion <input type="checkbox"/> case analysis (report) <input type="checkbox"/> final report/thesis <input type="checkbox"/> final exam <input type="checkbox"/> practice project (report) <input type="checkbox"/> others_____
Semester:	<input checked="" type="checkbox"/> spring <input type="checkbox"/> autumn <input type="checkbox"/> summer
Course Category:	<input type="checkbox"/> core course <input checked="" type="checkbox"/> elective course
Target Students:	<input type="checkbox"/> Undergraduate <input checked="" type="checkbox"/> Master <input type="checkbox"/> PhD <input checked="" type="checkbox"/> MBA <input type="checkbox"/> EMBA <input type="checkbox"/> TIEMBA

Instructor: HUANG Zhangkai
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 Office Hour: TBD
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Course Objectives:

This course is about the economy of the People's Republic of China. It will critically examine China's remarkable economic performance and place this performance in historical and comparative context. Topics covered include China's economic structure, growth, institutions, financial markets and current events. After the course, students will gain a comprehensive knowledge and fundamental understanding of the contemporary Chinese economy.

The course combines lectures with seminar-style class discussions.

Textbooks & References

Suggested textbooks:

1. Yifu Lin, "Demystifying the Chinese Economy", Cambridge University Press, 2012.
2. Barry Naughton, "The Chinese Economy: Adaptation and Growth", 2nd Edition, MIT Press,

2018.

3. Yingyi Qian, “How Reform Worked in China: The Transition from Plan to Market”, MIT Press, 2017.

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.)

Course Outline:

Week 1. China’s Past

1a. Ancient China and the making of modern China.

1b. Ancient Chinese economy

1. Pomeranz, K. “The Great Divergence: China, Europe, and the Making of the Modern World Economy”, Princeton University Press.
2. Brandt, L., D. Ma, T.G. Rawski, 2014, “From Divergence to Convergence: Reevaluating the History Behind China’s Economic Boom”, Journal of Economic Literature, 52, 45-123.
3. Landes, D., 2006, “Why Europe and the West: Why Not China?”, Journal of Economic Perspectives, 20, 3-22.
4. Lin, Y. 1995, "The Needham Puzzle: Why the Industrial Revolution Did Not Originate in China," Economic Development and Cultural Change, 43, no. 2, 269-292.
5. Shiue, C. H. and W. Keller. 2007. “Markets in China and Europe on the Eve of the Industrial Revolution.” American Economic Review, 97(4), 1189-1216.

Week 2. Governance Mechanisms

2a. Governing ancient China

2b. Governing modern China

1. Xu, C. 2011, “The Fundamental Institutions of China’s Reforms and Development”, Journal of Economic Literature, 49, 1076 – 1151
2. Li, H., and L. Zhou. 2005. “Political Turnover and Economic Performance: The Incentive Role of Personnel Control in China.” Journal of Public Economics, 89: 1743–62.
3. Naughton, B., 2017, “Is China Socialist?”, Journal of Economic Perspectives, 31: 3-24.

Week 3. Economic Reform

3a. Chinese economy before 1978

3b. Reform strategy

1. Huang, Y., 2012, “How did China Take Off?”, Journal of Economic Perspectives, 26(3):147-170.
2. Coase, R. and N. Wang, 2012, How China became Capitalist, Palgrave-Macmillan, 2012. (A summary by Coase and Wang of How China Became Capitalist is available as a Cato Policy Report, February 2013.)
3. Li, Wei and Dennis Tao Yang. 2005 , "The Great Leap Forward: Anatomy of a Central Planning Disaster," Journal of Political Economy, 113:840 - 877.
4. Lin, Justin Yifu. 1990. “Collectivization and China’s Agricultural Crisis in 1959–1961.” Journal of Political Economy, 98: 1228–52.
5. Young, Alwyn. 2001. “The Razor’s Edge: Distortion and Incremental Reform in the People’s Republic of China.” Quarterly Journal of Economics, 115 (4), 1091-1035.

Week 4. Land, Urbanization and Real Estate
4a. Rural reforms and urbanization
4b. Real estate bubble

1. Au, C.C., and Vernon Henderson. 2006. "Are Chinese Cities Too Small," Review of Economic Studies, 73, 549-576
2. Chen, K., and Y. Wen. 2017. "The Great Housing Boom of China." American Economic Journal: Macroeconomics, 9 (2): 73-114.
3. Lin, Y. 1992. "Rural Reforms and Agricultural Growth in China," American Economic Review, 82, pp. 34-51.
4. Jacoby, Hanan G., Guo Li, and Scott Rozelle. 2002. "Hazards of Expropriation: Tenure Insecurity and Investment in Rural China." American Economic Review, 92(5), 1420–47.
5. Glaeser, E., W. Huang, Y. Ma, and A. Shleifer, 2017, "A Real Estate Boom with Chinese Characteristics", Journal of Economic Perspectives, 31, 93-116.

Week 5. Chinese Firms
5a. Reform of SOEs
5b. Recent development

1. Groves, T., Y. Hong, J. McMillan, and B. Naughton. 1994. "Autonomy and Incentives in Chinese State Enterprises", Quarterly Journal of Economics, 109, 183–209
2. Hsieh, C. and P. Klenow, 2009, "Misallocation and Manufacturing TFP in China and India," with Peter Klenow, Quarterly Journal of Economics, November 2009.
3. Hsieh, C. and Z. Song, 2015, "Grasp the Large, Let Go of the Small," with Zheng Song, Brookings Papers in Economic Activity, Spring 2015.
4. Huang, Z., L. Li, G. Ma, and L.C. Xu, 2017, "Hayek, Local Information, and Commanding Heights: Decentralizing State Owned Enterprises in China", American Economic Review, 107, 2455-2478.
5. Lin J., F. Cai, Z. Li 1998. "Competition, Policy Burdens, and State-Owned Enterprise Reform." American Economic Review 88, 2. 422-427.
6. Ma, H., D. Berkowitz, and S. Nishioka, 2017, "Recasting the Iron Rice Bowl: The Evolution of China's State Owned Enterprises", Review of Economics and Statistics,
7. Wei, S., Z. Xie, and X. Zhang, 2017, "From 'Made in China' to 'Innovated in China': Necessity, Prospect, Challenge", Journal of Economic Perspectives, vol. 31, issue 1, 49-70

Week 6. Banking Sector and Debt Market
6a. Banking Sector: bad loans and shadow banking
6b. Government and Corporate Debt

1. Ru, H. 2017, "Government Credit, a Double-Edged Sword: Evidence from the China Development Bank", Journal of Finance, 73(1)
2. Q. Jun, P. Strahan, and Z. Yang, 2015, "The Impact of Incentives and Communication Costs on Information Production and Use: Evidence from Bank Lending", Journal of Finance, 70(4)
3. Ang, Andrew, Jennie Bai, and Hao Zhou (2016). "The great wall of debt: Real estate, corruption, and Chinese local government credit spreads." Working Paper.
4. Chen, Zhuo, Zhiguo He, and Chun Liu (2017). "The financing of local government in China: Stimulus loan wanes and shadow banking waxes." Working Paper.

5. Gao, Haoyu, Hong Ru, and Dragon Yongjun Tang (2017). “Subnational debt of China: The politics-finance nexus.” Working Paper.
6. Liu, Xiaolei, Yuanzhen Lyu, and Fan Yu (2017). “Implicit government guarantee and the pricing of Chinese LGFV debt.” Working Paper.

Week 7. Stock Market

1. Allen, F., J. Qian, and M. Qian, 2005, “Law, finance, and economic growth in China”, Journal of Financial Economics, 77, 57-116.
2. Fan, J., T.J. Wong, and T. Zhang, 2007, “Politically connected CEOs, corporate governance, and Post-IPO performance of China's newly partially privatized firms”, 84, 330-357.
3. Berkowitz, D., C. Lin, and Y. Ma, 2015, “Do property rights matter? Evidence from a property law enactment”, Journal of Financial Economics, 116, 583-593.
4. Chan, K., A. Menkveld, and Z. Yang, 2008, “Information Asymmetry and Asset Prices: Evidence from the China Foreign Share Discount”, Journal of Finance, 63(1).
5. Chen, Q., 2012, “The Sensitivity of Corporate Cash Holdings to Corporate Governance”, Review of Financial Studies, 25, 3610-3644.
6. Jia, C., Y. Wang, and W. Xiong, 2017, “Market Segmentation and Differential Reactions of Local and Foreign Investors to Analyst Recommendations”, Review of Financial Studies, 30, 2972-3008.

Week 8. China's Future

1. Barro, R., 2016, “Economic Growth and Convergence, Applied to China” , China & World Economy, v. 24 No. 5: 5- 19.
2. Hsieh, C., C. Bai, and Z. Song, 2016, "The Long Shadow of a Fiscal Expansion," with Bai Chong-en and Zheng Song, Brookings Papers in Economic Activity, Fall 2016.
3. Li, H., P. Loyalka, Sc. Rozelle, and B. Wu. 2017. "Human Capital and China's Future Growth." Journal of Economic Perspectives, 31 (1): 25-48.
4. Liang, M-Y., 2010, “Confucianism and the East Asian Miracle”, American Economic Journal: Macroeconomics, 2(3): 206-234.
5. Lin, J. Y. , 2015, “Prospects for a Re-acceleration of Economic Growth” , Journal of Comparative Economics, 44: 842-853.
6. Zhu, X., 2012, “Understanding China's Growth: Past Present and Future”, Jour of Economic Perspectives, 26(3):103-124.

Management of Global Enterprises

Course Number: 80514622
Course Name (CH): 全球化企业的管理
Course Name (EN): Management of Global Enterprises
Credits: 2
Prerequisites:
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: lecture discussion case study literature reading
computer-aided assignment students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others _____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Teaching Credit Hours related to “Digital Technology”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Instructor: Chen Taotao
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Office Phone:
Office Hour: Before/After class
Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

Management of Global Enterprises is an international course for MBA students in the subject area of international business. The content of this course includes three main parts: analysis of the competitive environment for international investment, strategy analysis and capacity building for international investment (OFDI), and development opportunities for local enterprises under open conditions (with IFDI).

Since the 1980s, the world situation has been changing constantly, and international investment has been fluctuating due to the ups and downs of globalization; China, as a latecomer to international investment, has been deeply affected by the changes in the overall international political and economic situation. Understanding the development trend of global investment, the internationalization potential of different industries, the internationalization development characteristics of home and host countries, and the characteristics of the competitive environment is a prerequisite for all enterprises to have an international vision and formulate internationalization strategies.

Strategy analysis and capacity building of international investment (OFDI) is the main part of this course, which is also the part of international investment in the traditional field of international business. After the financial crisis in 2008, the outward investment of Chinese enterprises has shown a rapid growth trend. Up to now, China's overseas investment has jumped to the forefront of global overseas investment. However, as a latecomer to overseas investment, Chinese enterprises have faced great challenges from the very beginning.

- What challenges do enterprises encounter in the process of international investment?
- How to analyze the location advantages of host countries?
- How to analyze an enterprise's ability to invest abroad?
- How to develop a moderate localization strategy?

These questions, which must be answered in the process of formulating cross-border investment strategies, are the focus of this course.

Development opportunities for local enterprises under open conditions (with IFDI) is an extension of this course to existing international business theory and practice. With the process of globalization, countries (especially developing countries) are accumulating experience in open development, and local enterprises in developing countries are also seeking development opportunities in the process of open development. How to seize win-win opportunities with foreign enterprises entering their own countries and global value chains (GVCs) is a development need for local enterprises in developing countries and a necessary consideration for multinational enterprises investing in developing countries.

Based on the international investment practices of developing countries (especially China), the course combines classical IB theories, and builds a comprehensive analytical framework for international investment, and integrates classic cases from internationally renowned business schools and real cases of Chinese enterprises' overseas investment. This course aims to guide students to have an in-depth discussion on key topics such as international investment trends, investment environment of host countries (especially developing host countries), cross-border investment strategies of enterprises, and growth opportunities of enterprises in the current complex international situation, help students establish a global vision and master international strategic analysis ideas and tools, encourage students to actively learn from the pioneers on the basis of a deep understanding of the differences between home and host countries, and to further put their feet on the ground. Students are encouraged to learn from the valuable experience of the pioneers on the basis of a deep understanding of the differences between home and host countries, and to explore practical internationalization strategies in a practical and up-to-date manner.

Textbooks & Reference Materials

Main Textbook

1. Chen T., Wu M., Ge Y., Siqin., Gong X., Hong B. New Tutorial on International Investment. (Expected to be published by 2025)

Reference materials

1. Beamish P W, Morrison A J, Rosenzweig P M. International management: Text and cases[M]. China Renmin University Press, 2015.

2. Hill C.W.L., Hult G.T.M. International Business: Competing in the Global Marketplace, 11th edition[M]. China Renmin University Press, 2018.

3. Peng M.W. Global Strategic Management, 3rd edition[M]. Peking University Press, 2019.

4. Xu H., International Enterprise Management, 2nd edition[M]. Peking University Press, 2015.

Key references

1. World Investment Report. (Link: <http://worldinvestmentreport.unctad.org/>)

2. Chen T., Jin Y. Wu M. Xu R. Ge Y. Gong X. Chinese Enterprises investing in Latin America and the Belt and Road Initiative. Foreign Language Teaching and Research Press, 2022.

3. Real-time updated reference materials relevant to the course.

Grading (percentage of all the assessment methods involved):

No.	Assessment method	Percentage
1	Class Participation (online SPOC course learning + on-site check-in + in-class discussion recording)	40%
2	Final report (class presentation + written report)	50%
3	Group mutual evaluation	10%

Notice

1. Classroom participation

Class participation consists of three indicators. To study the online SPOC course, students need to log in tsinghua.yuketang.cn/, find the course Management of Global Enterprises, and click on the videos to study according to the course time (to be completed before each class, please refer to the TEACHING SCHEDULE); in addition, on-site check-in and classroom speeches will be recorded by the teaching assistants as the basis for assessment. Please do not miss the class (please refer to the teaching schedule). Please do not be absent from the class (more than one unexcused absence will be recorded as a failure) and participate in the discussion.

2. Classroom presentation requirements

Cases are discussed in each class. Cases discussed in class are assigned by the professor and students are expected to read the cases before class. The assigned group analyzes the case before class based on questions posed by the professor and presents it in class. (Except for the first class, which will be based on the group members' own experiences and will not have case material, but will send samples for reference with the consent of previous groups)

3. Final report

Each team can choose one aspect of the target company's internationalization experience. The format of the report should follow a three-step process that focuses on "posing a problem, analyzing the problem, and seeking a solution". The topic and content of the course report should be related to the topics we discuss in class and should be completed and submitted in writing by the assigned date (please upload the final Word version of the report to the TA).

4. Group Mutual Evaluation

Group Mutual Evaluation means that at the end of the entire semester course, each member within the same group assigns a score of 1-10 to rate the other members based on the contributions of the other group members throughout the semester, and the entire process should be done independently.

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.) :

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This course is an online and offline blended teaching course, online teaching is based on students' self-study of SPOC content (total 12 credit hours, 37.5%), and offline teaching is based on the teacher's classroom theoretical lectures, students' case presentations, and teacher-student case discussions (total 20 credit hours, 62.5%). There were a total of 5 sessions offline (4 credit hours/session).

The specific course syllabus and online and offline teaching arrangements are as follows:

No.	Content
1	<p>■ Module I: International Competitive Context of Business -- Global, industry, and country levels</p> <p><u>Preparation:</u> Self-study of SPOC Introduction to the Course and Module 1, Sections 1.1, 1.2, 1.3, 2, and 3 before class.</p> <p>Course Description</p> <ul style="list-style-type: none"> • 1.Scope of the topic and course background • 2.Course objectives, structure and delivery methods <p style="padding-left: 40px;">Module 1: The International Competitive Environment for Business - Global, Industry and National Levels</p> <ul style="list-style-type: none"> • 1. Global level context analysis • 2. Industry level context analysis • 3. Country level context analysis <p>Investment case sharing preparation:</p> <ul style="list-style-type: none"> • Topic 1: Public Opinion Challenges and Responses of Chinese Enterprises Overseas • Topic 2: Public Opinion Challenges and Responses of International Enterprises in China <p>Main content of the offline course:</p> <p><u>Lecture:</u></p> <ul style="list-style-type: none"> • Course Introduction • Simple review of Global level analysis • Simple review of Industry level analysis, Country level analysis <p><u>Key Topic & Issues:</u></p> <p><i>Topic I:</i> International Competitive Context of Business——Global level analysis</p> <p><i>Key issues:</i></p>

No.	Content
	<ul style="list-style-type: none"> • What is the trend of FDI around the world? • What is the position of Chinese MNCs/TNCs? • How to understand the debate of Chinese companies going abroad? <p>Lecture & Discussion:</p> <ul style="list-style-type: none"> • The trend of global FDI & The debate of Chinese company investing abroad • China context I: China FDI in global setting • China context II: The reflection of China's FDI in the world and how to response <p>Topic II: International Competitive Context of Business——Industry level analysis</p> <p>Key issues:</p> <ul style="list-style-type: none"> • Does industry characteristics matter the decision making of enterprises' extension abroad? And how? <p>Topic III: International Competitive Context of Business——Country level analysis</p> <p>Key issues:</p> <ul style="list-style-type: none"> • Does country characteristics matter the decision making of enterprises' extension abroad? And how? <p>Discussion:</p> <ul style="list-style-type: none"> • Public opinion towards Chinese OFDI & Chinese IFDI <p>Group sharing:</p> <ul style="list-style-type: none"> • Group sharing I: Chinese Enterprises' Overseas Public Opinion Challenges and Responses • Group sharing II: Public Opinion Challenges and Responses of International Enterprises in China
2	<p>Module II: Building International Enterprise – strategic and management issues</p> <p>Preparation: Self-study of the Module 2 section prior to class</p> <p style="padding-left: 40px;">Module 2: Building a Multinational Enterprise - Strategic and Managerial Issues</p> <ul style="list-style-type: none"> • 1. OLI theory - a classic theory in the field of international business • 2. Analysis of internationalization strategies of enterprises • 3. CAGE theory - the distance framework <p>Group sharing:</p> <ul style="list-style-type: none"> • Group sharing I: Wal-Mart in Europe • Group sharing II: China State Construction Engineering Corporation in the U.S. <p>Note: The classic case presentation and discussion session requires students to apply the existing analytical framework of this course and analyze and present the case with key questions.</p>

No.	Content
	<p>Main content of the offline course:</p> <p><u>Lecture:</u></p> <ul style="list-style-type: none"> • Simple review of OLI theory • Simple review of Firm level strategic analysis • Simple review of CAGE theory <p><u>Key Topic & Key Issues:</u></p> <p><i>Topic I:</i> The Rational of investing abroad</p> <p><i>Key issues:</i></p> <ul style="list-style-type: none"> • How to understand the main reasons for a company investing abroad? • How to understand the location advantages and the business environment in host countries? • How to analyze the capability a company accumulates at home country? and whether it could be transferrable? • Try to understand the Integrated analysis framework of overseas investments. <p><i>Topic II:</i> Difference matters!</p> <p><i>Key issues:</i></p> <ul style="list-style-type: none"> • What are the most challenging obstacles regarding investing abroad? • How to understand differences in different aspects and different levels? • How to think about and apply different kinds of localization strategies? <p><u>Case Discussion</u> <i>(Case presentation & Key questions for discussion)</i></p> <p>CASE I: Wal-Mart in Europe (HBS 9-704-027)</p> <p><i>Key questions:</i></p> <ul style="list-style-type: none"> • Walmart's basic situation and international development process. • What were the problems Walmart's investment faced in Germany, and why did Walmart withdraw from Germany? • What is Walmart's current operating situation in different European countries? <p>CASE II:</p> <ul style="list-style-type: none"> • China Construction in US <p><i>Key questions:</i></p> <ul style="list-style-type: none"> • What was the basic situation of China Construction America (CCA) and its development in the United States in the process of internationalization? • What problems did CCA encounter when investing in the United States? How did they overcome them? • What is the current development of CCA?
3	<p>Preparation:</p> <p>Group sharing:</p>

No.	Content
	<ul style="list-style-type: none"> • Group sharing I: Yan Mining taking over Felix in Australia • Group sharing II: Globalization of CEMEX <p>Note: Read the pre-class materials and refer to the content of cross-border mergers and acquisitions and international alliances in the IB textbook beforehand; and analyze and present the case with the key question in accordance with the existing analytical framework of this course.</p> <p>Main content of the offline course:</p> <p><u>Lecture:</u></p> <p>Conceptual Framework:</p> <ul style="list-style-type: none"> • Some rules for international M&A • Some rules for International Strategic alliances <p><u>Key Topic & Key Issues:</u></p> <p>Topic I: Entry modes of international investments</p> <p>Key issues:</p> <ul style="list-style-type: none"> • How to chose an appropriate entry mode? <p>Topic II: Cross-border M& A</p> <p>Key issues:</p> <ul style="list-style-type: none"> • What are the logical process of a cross-border M&A deal? And who should take care of which part of the process? • What are the key issues that the company should pay more attention to, compared with general M&A deal? <p><u>Case Discussion</u> <i>(Case presentation & Key questions for discussion)</i></p> <p>CASE I:</p> <ul style="list-style-type: none"> • Yan Mining taking over Felix in Australia (China Business Case center 0-410-351 2010-07-27) <p>Key questions:</p> <ul style="list-style-type: none"> • Please describe the international path of Yan Mining. • Please briefly analyze the experience of Yan Mining 's successful acquisition of Felix in Australia • Please find out the current international progress of Yan Mining. <p>CASE II:</p> <ul style="list-style-type: none"> • Globalization of CEMEX (HBS 9-701-017) <p>Key questions:</p> <ul style="list-style-type: none"> • Please describe the internationalization of CEMEX. • Please briefly analyze the experience of CEMEX 's successful cross-border M & A. • Please know about the development of internationalization of CEMEX.

No.	Content
4	<p><u>Preparation:</u></p> <p>Group sharing:</p> <ul style="list-style-type: none"> • Group sharing I: UMC Semiconductor Company in Taiwan • Group sharing II: Chery Automobile: Challenges and Opportunities under the Global Value Chain <p>Note: Read the pre-class materials and refer to the content of cross-border mergers and acquisitions and international alliances in the IB textbook beforehand; and analyze and present the case with the key question in accordance with the existing analytical framework of this course.</p> <p>Main content of the offline course:</p> <p><u>Lecture:</u></p> <p>Conceptual framework:</p> <ul style="list-style-type: none"> • FDI spillover • GVC related theories <p><u>Key Topic & Key Issues:</u></p> <p>Topic I:</p> <ul style="list-style-type: none"> • FDI spillover <p>Key issues:</p> <ul style="list-style-type: none"> • For local companies and host country government, how to get benefit from FDI spillover? • For MNCs, how to think about to create win-win situation with the host country? <p>Topic II:</p> <ul style="list-style-type: none"> • GVC <p>Key issues:</p> <ul style="list-style-type: none"> • For local company in host country, how to get on the GVC or take the advantages of GVC nearby and get the development opportunities? • For the government of host country, how to catch the opportunities of IFDI and gain their goal of economic development? <p><u>Case Discussion</u></p> <p><i>(Case presentation & Key questions for discussion)</i></p> <p>CASE I:</p> <ul style="list-style-type: none"> • UMC Semiconductor Company in Taiwan <p>Key questions:</p> <ul style="list-style-type: none"> • Please briefly describe the development of Taiwan UMC Semiconductor Company. • How does UMC embed the global value chain (GVC) of semiconductor production? What kind of development opportunities does embed global value chain bring to UMC? • What is the current development of UMC? What do you think of the future development of UMC as a foundry? <p>CASE II:</p>

No.	Content
	<ul style="list-style-type: none"> • Chery Automobile: Challenges and Opportunities under the Global Value Chain <p>Key questions:</p> <ul style="list-style-type: none"> • Please brief the development of Chery. • Try to analyze the relationship between the development of Chery automobile and the entry of global automobile industry chain into China in the process of China's opening up, and then think about how local enterprises in China's large open developing countries can take advantage of global value chain to gain development opportunities? • How is Chery's current development? What do you think of Chery's future development prospects?
5	<p>Module III: Competing in an open market</p> <p>Preparation:</p> <p>Group sharing:</p> <ul style="list-style-type: none"> • Group sharing I: Wal-mart in China • Group sharing II: China Resources Vanguard <p>Note: The combination of the above two cases is a process of comprehensive analysis. Students are invited to review what they have learned in class, examine the two cases from the perspectives of "outward investment of enterprises" and "openness and development of host countries", and combine the two cases to realize the interrelationships between foreign companies and local enterprises in the same scenario; and on this basis, further reflect on the internal logic and challenges of outward investment and the openness and development of host countries in the current and future world. On this basis, we will further reflect on the internal logic and challenges of outward investment and host country openness and development in the current and future world, taking into account current world realities.</p> <p>Main content of the offline course:</p> <p>Lecture:</p> <ul style="list-style-type: none"> • Simply review what we have learned in the course. <p>Key Topic & Key Issues:</p> <ul style="list-style-type: none"> • For MNCs and local companies, as well as home and host country governments, how to pursue win-win in host countries, especially in developing countries? <p>Case Discussion (Case presentation & Key questions for discussion)</p> <p>CASE I:</p> <ul style="list-style-type: none"> • Wal-Mart in China <p>Key questions:</p> <ul style="list-style-type: none"> • Brief introduction of Wal-Mart's development after entering China. • Try to analyze Wal-Mart's main competitors, competitive strategies and achievements in the Chinese market.

No.	Content
	<ul style="list-style-type: none"> • Current development and future prospects of Wal-Mart and other foreign retail enterprises in China? <p>CASE II:</p> <ul style="list-style-type: none"> • China Resources Vanguard <p><i>Key questions:</i></p> <ul style="list-style-type: none"> • Describe the development of China Resources Group. • Try to analyze the competitive strategy and achievements of China Resources Group in response to Wal-Mart and other international retail giants. • Current situation and future development prospect of China Resources Group and other Chinese retail enterprises.

Other requirements and information:

None

Marketing Research *(Course of MiM)*

Course Number:	80510872
Course Name (CH):	营销研究
Course Name (EN):	Marketing Research
Credits:	2
Prerequisites:	MBA core course in finance
Teaching Language:	<input type="checkbox"/> CH <input type="checkbox"/> CH+EN (EN ≥50%) <input checked="" type="checkbox"/> EN
Courseware Language:	<input type="checkbox"/> CH <input checked="" type="checkbox"/> EN
Teaching Method:	<input checked="" type="checkbox"/> Lecture <input checked="" type="checkbox"/> Discussion <input type="checkbox"/> Case study <input type="checkbox"/> Literature reading <input checked="" type="checkbox"/> Computer-aided assignment <input checked="" type="checkbox"/> Students' in-class presentation
Assessment Method:	<input checked="" type="checkbox"/> In-class quiz <input checked="" type="checkbox"/> Oral presentation <input type="checkbox"/> Group discussion <input type="checkbox"/> Case analysis (report) <input type="checkbox"/> Final report/thesis <input type="checkbox"/> Final exam <input checked="" type="checkbox"/> Practice project (report) <input type="checkbox"/> Others _____
Semester:	<input checked="" type="checkbox"/> Spring <input type="checkbox"/> Autumn <input type="checkbox"/> Summer
Course Category:	<input type="checkbox"/> Core course <input checked="" type="checkbox"/> Elective course
Target Students:	<input type="checkbox"/> Undergraduate <input type="checkbox"/> Master <input type="checkbox"/> PhD <input checked="" type="checkbox"/> MBA <input type="checkbox"/> EMBA <input type="checkbox"/> TIEMBA

Instructor: ZHAO Yu
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E-mail: zhaoyu@sem.tsinghua.edu.cn

Course Description

Course Objectives:

In this course, you will learn and practice the data analysis tools and statistical methods used in marketing research. You will be analyzing data with linear and generalized linear models, where the outcomes of interests include continuous, binary, and additional types of data.

You will be introduced to a wide range of topics about firms and organizations' marketing strategies in the digital economy.

You will have the chance to form groups and design, implement, and track your own marketing campaign and apply the methods learned from this class to evaluate your campaign performance.

Textbooks & References

Tools and Materials:

- Knowledge with a statistical programming software, R will be used as an example.
- Excel will be used for 1~2 in-class case studies and optionally in one assignment.
- Optional textbook: TBD

Grading

- Participation: 20%
- Group assignments: 60%
 - 2 assignments (40% total, 20% each), and
 - term project (20%)
- Final exam – 20%

Teaching Schedule

Week 1: Introduction to Marketing Research

- What is a marketing campaign?
- Common marketing metrics for evaluating campaign effectiveness.
 - Data types: Continuous, binary, count, categorical, ...
- Methods for measuring the effectiveness of a marketing campaign?
 - What is driving the campaign's success (if any)? Are we sure?
 - Observational vs experimental data
- Overview of term project: designing your marketing campaign
 - Who should I target? What outcomes should I track? Will I have enough budget (time and monetary costs) to implement the campaign?
- Assignment 0 (not graded): proposal for your marketing campaign

Week 2: Data analysis I – Randomization, t-tests and Linear Regression

- How to test for randomization?
- Implement t-tests and linear regressions in R or Excel
- How to interpret your results?
- Assignment 1: Rocket Fuel

Week 3: Data analysis II – Binary (0/1) Outcomes

- Linear probability model
 - Generalized Linear Model
 - Interpreting your results: Marginal effects
 - Programming session with R
 - Assignment 2: Donations online experiment
- Assignment 1 due

Week 4: Censored and truncated outcomes

- A real example: User reviews on Upwork.com
- The latent variable
- The Tobit Model
- Programming session with R

Week 5: Working with Unstructured Data

- Cluster analysis and topic modeling
- Working with textual data: Word-embedding and Latent Dirichlet model

- o A brief overview of Natural Language Generation (NLG) models

Week 6: Advanced Methods and Emerging Trends in Marketing Research

- o Online advertising and attribution: single-, multi- and last-touch
- o Targeting the long-tail
- o ...

Assignment 2 due

Week 7: Group project presentations

Group project report due

Week 8: Review session for final exam

Science and Technology Policy and Innovation in China

(Course of Schwarzman College)

Course Number: 80974362
 Course Name (CH): Science and Technology Policy and Innovation in China
 Course Name (EN): 中国的科技政策与创新
 Credits: 2
 Prerequisites:
 Teaching Language: CH CH+EN (EN ≥50%) EN
 Courseware Language: CH EN
 Teaching Method: lecture discussion case study literature reading
 computer-aided assignment students' in-class presentation
 Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
 Semester: spring autumn summer
 Course Category: core course elective course
 Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others_____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

_____ Credit Hours (Please describe the details in the syllabus, e.g. relate cases, assignments, or others)

None

Teaching Credit Hours related to “Digital Technology”:

_____ Credit Hours (Please describe the details in the syllabus, e.g. relate cases, assignments, or others)

None

Instructor: Denis Fred Simon
 Office:
 E-mail: chinaprc@aol.com
 Office Phone:
 Office Hour:
 Discussion Board: <http://learn.tsinghua.edu.cn>

Course Description (course objectives and content):

This course analyzes the development of science and technology policy in China since the onset of the reform and open policy launched under Deng Xiaoping in the late 1970s. It places special emphasis on the post-2000 period when China announced its goal of re-orienting the PRC economy away from emphasis on assembly-type manufacturing (which is labor-intensive and resource consuming--sometimes called “the factory to the world model”) and towards becoming an innovation driven economy. The course charts the changing

emphasis of Chinese policies and reforms, including the emphasis on “indigenous innovation” and the cultivation and utilization of high-level talent since 2003—with an eye towards understanding China’s increasingly important role in shaping the structure and operation of the global innovation system in the 21st century. It also factors into the equation the on-going downturn in Sino-US relations and its role in driving China towards greater emphasis on “technological self-reliance”—a theme that was strongly emphasized at the recently held Third Plenum meetings in mid-2024 and in Xi Jinping’s various speeches and commentaries during and after the meetings.

Course Objectives

The objectives of this course includes the following:

- 1) Familiarize students with the processes and policies that have surrounded China’s development of science and technology since 1978;
- 2) Provide students with understanding of the challenges and hurdles faced by China as it has attempted to become a more innovation driven nation; and
- 3) Assist students understand the impact of the changing international situation on China’s science, technology, and innovation trajectory.

Textbooks & Reference Materials

Required Books:

1. Richard Appelbaum, et.al. Innovation in China: Challenging the Global Science and Technology System (Polity, 2018)
2. Erik Baark, ed, Innovation and China’s Global Emergence (National University of Singapore Press, 2021)
3. Yu Zhou, William Lazonick, and Yifei Sun, eds. China as an Innovation Nation (Oxford, 2016)

Recommended Books:

1. William Hannas, China’s Quest for Foreign Technology (Routledge, 2020)
2. Shuanping Dai and Markus Taube, eds., China’s Quest for Innovation: Institutions and Ecosystems (Routledge, 2020)
3. Xiaolan Fu, ed., Oxford Handbook of China Innovation (Oxford University Press, 2021)
4. Yasheng Huang, The Rise of the EAST (Yale University Press, 2023)
5. Arie Lewin, et.al., China’s Innovation Challenge: Overcoming the Middle Income Trap (Cambridge University Press, 2016)
6. Yin Li, China’s Drive for the Technological Frontier (Routledge, 2022)
7. Yutao Sun and Cong Cao, The Political Economy of Science, Technology and Innovation in China (Cambridge University Press, 2023)
8. Angela Zhang, High Wire: How China Regulates Big Tech and Governs Its Economy (Oxford University Press, 2024)
9. Marina Zhang, DeMystifying China’s Innovation Machine (Oxford University Press, 2022)
10. David Zweig, The War for Chinese Talent in America: The Politics of Technology and Knowledge in Sino-US Relations (Association for Asian Studies: Ann Arbor, Michigan), August 2024

Grading (percentage of all the assessment methods involved):

1. Assessment

Assignments/Exam	Percentage (%)	Due date
Class Participation	20%	End of Class
Midterm Exam	30%	Friday 5pm, March 28th, 2025
Research Term Paper	50%	Wednesday 10am, April 16th, 2025

- Assignment Description

Midterm Exam: Take home, essay type exam focused on synthesizing the materials from the first part of the course. The exam will be handed out on Wednesday, April 2nd, 2025 at the beginning of class, and due back on Friday, April 4th, 2025 by 5 pm.

Research Term Paper: Students will be expected to produce a 15 – 20 page research paper in English (double spaced) focused on a topic relevant to the secondary reference sources: if you read and speak Chinese, those materials referenced can include Chinese sources. The paper should follow one of the following style standards: APA, MLA or Chicago Manual of Style in terms of references and footnotes. This should be an original piece of research showcasing your ability to dig deeply into one of China S&T related topic and provide an objective analysis and assessment of a particular issue(s). NO CHATGPT papers will be accepted. For those who utilize primary and secondary Chinese language materials, please include the Chinese characters and the English translation in your citations. Due at the final class session at the beginning of class on April 16th, 2025.

Class Participation: Students are expected to complete the assigned readings from the required books and articles, and come to class prepared to comment on those readings as part of the overall class discussion and lectures. Attendance is required unless you are ill.

Late Submission Policy Late papers will not be accepted

2. Attendance

Attendance and participation in all classes are expected. Schwarzman College stipulates the following policy for student absences: If a student misses 25% of any course for any reason, the student will not earn the course credit. This will result in a failing grade, which will prevent the student from graduating on time.

Students will have grade consequences starting with their first absence; additional absences will result in a heavier penalty until they reach the 25% red line at which point they will fail the course (4 missed classes for a 2-credit course with 15-16 classes; 2 missed classes for a I- credit course with 7-8 classes).

An absence is an absence, not negotiable. Exceptional cases should be supported only by accommodation letters from Student Life.

This syllabus is only for reference of your course selection, and the finalized version will be distributed by the instructor in class

3. Academic Integrity

Academic integrity is a fundamental value of Tsinghua University and Schwarzman College. Tsinghua University maintains the highest standard on academic integrity and takes academic misconduct and plagiarism very seriously. All Tsinghua students shall commit to reflecting upon and upholding academic integrity in all academic endeavors by following the academic standards and regulations formulated at both national and university level.

Any alleged violation of academic integrity will be reported to the College Academic Integrity Committee (email to: june.qian@sc.tsinghua.edu.cn) and may result in a failing final grade in the course, or, if flagrant, dismissal from Schwarzman College and Tsinghua University. Refer to the Academic Handbook for detailed regulation.

Teaching Schedule (weeks, content, assignments. It can be in the tabular form.) :

Week 1: Course Introduction: Building an innovation driven nation

February 17th and 19th

Session Description: This session will provide the layout of the course, highlighting several key aspects such as the early days of the four modernizations, the challenges of trying to catch up, and the shift towards building an innovation driven nation. It will provide a detailed overview of China's technological rise and explain why China's increasingly central role in the global innovation system is so important as well as contentious. We also will have an opportunity to discuss the **Midterm Exam** and required **Research Term Paper**.

Reading:

Session 1: Course Introduction

*Appelbaum, pp.1-25

*Yu and Lazonick, pp.1-32

Session 2: Building an Innovation-driven Nation

*Economist: "The Rise of Chinese Science: Welcome or Worrying?", The Economist, June 15, 2024

*Caroline Wagner, "Science and the Nation-state: What China's Experience Reveals About the Role of Policy in Science," Science and Public Policy, scae034, 2024, pp.1-12

Week 2: Science and Technology Development under Mao and Deng Xiaoping

February 24th and 26th

Session 1: Science and Technology Development under Mao

Session Description: This session will provide an historical overview of the situation regarding science and technology development during the Maoist period. While it will highlight the

influence of the former Soviet Union and the impact of the Cultural Revolution, it also will analyze the

development of China's top-down approach to S&T development under the Chinese planned economy. It will present the experience surrounding the development of China's nuclear weapons and space satellites as well as civilian breakthroughs such as artemisinin for malaria treatment and hybrid rice breeding as a means to help the reader understand how China was able to succeed in these areas by returned Chinese scientists from Western countries along with both the former Soviet Union and domestically trained researchers, despite the fact that it was a very backward, developing economy beset with many resource limitations.

Reading:

*Yu and Lazonick, pp.33-67

*Zuoyue Wang, "The Chinese Developmental State during the Cold War: the Making of the 1956 Twelve-year Science and Technology Plan," History and Technology, Volume 31, #3, 2015, pp.180-205

*Denis Simon and Merle Goldman, eds, Science and Technology in Post-Mao China (Harvard University Press, 1988), Read selectively.

Session 2: S&T Reforms and Deng's Modernization Program

Session Description: This session lays out the role of science and technology among the so-called "four modernizations" program—industry, agriculture and national defense plus science and technology. It will highlight the interrelationship between the economic reforms and S&T reforms, including the effort to grant greater degrees of freedom to the S&T community in the aftermath of the deleterious effects of the Cultural Revolution. One of the key areas of importance will be the discussion of the impact of the "open policy" – which aimed at getting China to re-engage with the world. Discussion will include the decision to send Chinese students and scholars abroad for education (mainly in STEM), the renewal of bilateral and multilateral S&T cooperation, the decision to promote foreign investment, and the import foreign technology as a means to jump-start China's modernization drive.

Reading:

*Appelbaum, pp.26-47

*Julian Baird Gewirtz, "China's Long March to Technological Supremacy," Foreign Affairs, August 2019

Week 3: The National Research and Development System

March 3rd and March 5

Session 1: National R&D System

Session Description: This session will present an overview and analysis of the structural components of the R&D system at the national and local levels. It will discuss how S&T strategies are translated into research priorities across the key players in the Chinese R&D ecosystem. The analysis will show the various changes that have taken place in the R&D system as China has moved away from the Soviet-style structures it has adopted in the 1950s and 1960s.

Students will gain a deep understanding of how the R&D system works in China through learning about the role of the eight (8) major R&D players: 1) the Ministry of Science and Technology (including the China National Natural Science Foundation), 2) provincial (local) level S&T organizations, 3) the Chinese Academy of Sciences, 4) universities, 5) the role of other ministries tied into the national R&D system, e.g. Ministry of Agriculture, 6) enterprises; 7) intermediary agencies such as high-tech parks, zones, and incubators, and 8) the defense R&D system.

Reading:

*Appelbaum, pp.48-69

*Yutao Sun and Cong Cao, “China’s Plan to Become a World Technology Force,” East Asia Forum, May 8, 2021

*Yutao Sun and Cong Cao, “Planning for science: China’s “grand experiment” and global implications,” EconPapers (Palgrave Communications), 2021, vol. 8, issue 1, pp.1-9

*Zhang Tong, “China’s Two Sessions 2023: Will Science Shake-up Strengthen Innovation or “Shock” Scientists,” South China Morning Post, March 11, 2023

*Wendy Wu, “China’s Top Science Institute Restructured to Focus on Research Frontiers,” South China Morning Post, June 9, 2024

*Anna Ahlers, “The Communist Party’s Steering of China’s Science, Technology, and Innovation System: Aspirations and Reality,” Special Series under University of California Institute of Global Conflict and Cooperation (IGCC) and Mercator Institute for China Studies (MERICS), April 5, 2024

Session 2: Enterprises and Industrial R&D

Session Description: This session is focused on the critical role of industrial enterprises in the PRC S&T system. It is estimated that over 70% of the R&D conducted in China is done via enterprises, but it is often difficult to understand how this is possible given the tremendous inefficiencies often associated with China’s state-owned enterprises. Students will develop a more nuanced understanding the different types and sizes of enterprises, especially SOEs and emerging high-tech enterprises that dot China’s industrial landscape and their research activities. Some Chinese firms such as Huawei, Lenovo, Haier, etc. have strong R&D capabilities and produce many new patents each year. In addition, China’s industrial architecture now is composed of many new, small but dynamic enterprises; a whole series of these start-ups are owned and driven by returnees from abroad, esp. in life sciences and AI. In fact, unlike heavy industries such as petroleum, steel, machine tools, etc., a whole new series of small, agile, flexible firms are now helping to drive the cutting edge of China’s new knowledge intensive industries. High-tech parks, incubators, technology transfer centers, and other intermediary agencies are playing a vital role in facilitating the commercialization of R&D in China.

Reading:

*Baark, pp.144-166 and 263-286

*Sara Hsu, “China’s Regulatory Clampdown on Big Tech: Motivations and the American Response,” TnT Issue Brief, Institute of China America Studies, November 1, 2021

*Siqi Ji, “China’s Third Plenum Vows to Support ‘Capable’ private Sector to Lead Tech Innovation,” South China Morning Post, July 22, 2024

*Liza Lin, Stu Woo and Rafaele Huang, “The US Wanted to Knock Down Huawei. Its only Getting Stronger,” Wall Street Journal, July 29, 2024

Week 4: The Growing Role of Universities and China’s Evolving Talent Pool

March 10th and 12th

Session 1: The Growing Role of Universities

Session Description: This session examines the growing role of universities within the Chinese research ecosystem. One of the most important gains China has made in terms of its interactions with the West has involved the emergence of research universities such as Tsinghua, Peking, Fudan, Zhejiang, Nanjing, USTC, UCAS, and Shanghai Jiaotong University. Universities today account for 8-9% of R&D spending in China, but that level of activity promises to increase. Universities also have played an important role in terms of forging cross-border research collaborations with some of the best universities around the world. One of the areas where PRC universities have been striving to improve has involved their growing connections with Chinese industry. In this session, we will document some of the R&D alliances and explain how they are working. Finally, in this session, we will discuss China’s efforts to create a series of powerhouse universities, the new focus on fundamental research and talent cultivation, and what this all means for the character of the Chinese R&D system.

Reading:

*Karin Fischer, “Nationalism Revived: China’s Universities under President Xi,” in John Aubrey Douglas, ed., *Neo-Nationalism and Universities: Populists, Autocrats, and the Future of Higher Education* (Johns Hopkins University Press, 2021), pp.160-201.

*Gaofeng Yi, et.al., *Chinese Universities in the National Innovation System: Academic Entrepreneurship and Ecosystem* (Routledge, 2022), pp.1-54 and 81-125

*Amber Wang, “World-class Universities Are at the Heart of S&T Goals,” *University World News*, July 24, 2024

Session 2: China’s Evolving Talent Pool

Session Description: This session focuses on the state of China’s S&T human resources, with emphasis on analyzing Beijing’s efforts to ensure that China has sufficient numbers of high caliber scientists and engineers to meet the needs of its emerging innovation driven economy. The analysis will look at both the qualitative and quantitative dimensions of the talent pool by examining the production of STEM graduates and how they are utilized across the R&D system. In spite of the fact that Chinese universities graduate close to 7 million UG students per year (*benke* and *zhuanke*) and 51% of high school graduates now attend Chinese universities, China still is experiencing a talent shortage in a number of key areas. The country also faces a geographic mismatch in terms of the extremely large number of S&T workers who are concentrated on the East coast in key cities such as Beijing and Shanghai; new hubs of production and research in central and western China continue to struggle to attract ample numbers of qualified talent. Finally, we will discuss the shifting demographics across Chinese society, esp. the

fact that the % of persons in the 18-22 age cohort have now been surpassed by the number of persons above 55 years old. The aging of Chinese society promises to have a big impact on China's ability to meet its talent needs, even taking into account the changes in the formal one-child per family policy.

Reading:

*Baark, pp. 90-112

*Yojana Sharma, "Should the US Fear Rising Number of STEM PhDs in China," University World News, September 10, 2021

*"Yojana Sharma, "US Targets Chinese Talent in Drive to Decouple Science," University World News, December 12, 2020

*Lucas Irwin, "One Thousand and One Talents: The Race for AI Dominance," Just Security, April 7, 2021

Week 5: No Classes, Reading Period

March 17th and 19th

Week 6: The Strategic Role of Foreign Technology and International S&T Cooperation

March 24th and 26th

Session 1: The Strategic Role of Foreign Technology

Session Description: This session will examine the strategic role that foreign technology has played in China's modernization program. We will analyze the evolution of Chinese thinking about importing foreign equipment and know-how from the Cultural Revolution period of "self reliance" (zili gengsheng) to the opening up and reform (kaifang gaige) to the emphasis on indigenous innovation (zizhu chuangxin). Readings and discussion will focus on the debates occurring within the leadership about the extent to which China should be borrowing from abroad as well as the appropriate balance between importing hardware and equipment versus software and know-how.

We also will take a look at the current policy dilemmas that China is facing as its encounters more limitations on the availability of advanced technology from overseas sources.

Reading:

*Yu and Lazonick, pp.165-191 and 283-305

*Denis Simon, "Embattled China Seeks Greater Technological Self-Reliance," East Asia Forum, June 10, 2021

*Zhang Tong, "China's Two Sessions" 2024: Top Legislature Vows to Overcome US Tech and Science Sanctions," South China Morning Post, March 4, 2024

Session 2: International S&T Cooperation

Session Description: This session will analyze Chinese efforts to engage with the international S&T system through participation in a steadily growing number of bilateral and multilateral S&T cooperation agreements. Since the launch of the reform and open policy in the last 1970s, China

has forged S&T partnerships with 161 countries and regions and executed 114 inter-governmental agreements. It has appointed 144 S&T diplomats for its 70+ overseas offices in 47 countries. As of 2018, over 400 PRC scientists held positions in international S&T-related NGOs. And, among the world's 48 top international S&T projects, China initiated four and was an active participant in 17 others. Class discussion will shed light on the international dimensions of China's S&T planning process and examine the growing role of provincial and municipal governments in the orchestration of cooperation agreements. Finally, the session will highlight China's transition from a net importer of scientific and technical knowledge to becoming more of an equal partner; in other words, China's is contributing more value in its cross-border partnerships, thus changing the once

hierarchical nature of these relationships into more peer-to-peer cooperation. And, in some cases, such as in the Belt and Road Initiative, China is using science and technology as an instrument of diplomacy and is actually a net contributor to S&T development across the 60+ Belt and Road countries.

Reading:

*Caroline Wagner and Denis Simon, "China's Use of Formal Science and Technology Agreements as a Tool of Diplomacy," Science and Public Policy, August 1, 2023

*John Haupt and Jenny Lee, "US-China Scientific Cooperation Faces Uncertain Future," East Asia Forum, August 4, 2020

*Denis Simon, "A Reset in Research Collaboration with China is Needed," University World News, August 28, 2021

*Paul Triolo, "Big Tech Caught in Geopolitical Crossfire: An Interview with Paul Triolo [Eurasia Group]," Unravel, March 13, 2020

*Erik Baark, "China's Digital Silk Road: Innovation in a New Geopolitical Environment," East Asian Policy 16 (01), April 2024, pp.25-38

Week 7: The Defense R&D System

March 31st and April 2nd

Session 1: The Defense R&D System

Session Description: This session will analyze the last component of the Chinese domestic R&D—the defense sector. It will provide a broad overview of the structure and operation of the defense R&D system, highlighting the underlying reasons for China's most recent rapid progress in advancing its military capabilities. While information about defense R&D activities is not very transparent, there remains sufficient detail to lay out a number of key emerging details about the key players and the setting of priorities. Most important, over the last two decades, major efforts have been made to reform the defense R&D structure as part of a series of larger reforms aimed at reducing corruption and improving the effectiveness of China's armed forces. The most visible of these efforts has involved the effort to create greater linkages between military and civilian R&D efforts or what has been called "military-civilian fusion"—which is partially learned from the United States. This on-going effort is designed to ensure that all R&D assets across the country can be fully leveraged in support of China's national security needs.

Reading:

This syllabus is only for reference of your course selection, and the finalized version will be distributed by the instructor in class

- *Taiming Cheung, et.al, “The Cinderella Transformation,” in Tai Ming Cheung and Thomas G. Mahken, eds, *The Gathering Pacific Storm* (Cambria Press, 2018), pp.55-82
- *Nathan Beauchamp Mustafaga, “Exploring the Implications of Generative AI for Chinese Military Cyber-Enabled Influence Operations,” Testimony presented to the US-China Economic and Security Review Commission, The Rand Corporation, February, 1, 2024
- *Joel Wuthnow, “Shield, Sword, or Symbol: Analyzing Xi Jinping’s ‘Strategic Deterrence,’” Commentary, #3, *Global China: Assessing China’s Growing Role in the World*, Brookings Institution, March 7, 2024

Session 2: Midterm Exam (April 2nd and due back by 5pm on April 4th via email)

Week 8: Towards Indigenous Innovation and Greater Technological Self-Reliance

April 7th and 9th

Session 1: Indigenous Innovation

Session Description: This session will highlight the core elements of China’s strategy for deepening its ability to generate more, higher quality indigenous innovation. We will focus on the launch of the 15 Year Medium to Long Term S&T Plan (MLP) that was issued in 2006, review its progress and challenges, and discuss the onset of the second MLP (2021-2035). We also will discuss the “Made in China 2025” initiative as well as some of the S&T reforms that have been put in place since President Xi Jinping took office.

Reading:

- *Baark, pp.19-40 and 65-89
- *James McBride and Andrew Chatsky, “Is ‘Made in China 2025’ a Threat to Global Trade,” *Foreign Affairs* (Backgrounder), May 13, 2019
- *Jianmin Jin, “How China’s Technological Independence Strategy Will Transform Its Economy,” *East Asia Forum*, November 27, 2020
- *Yu and Lazonick, pp.215-239 and 261-282

Session 2: The Push for Greater Technological Self-Reliance

Session Description: This session will examine China’s recent turn towards increasing the level of its technological self-reliance, especially in key areas such as semiconductors and integrated circuits. The central government has not only increased R&D spending and overall investment in S&T, but it also has sought to enhance the commercialization of R&D as part of China’s efforts to reduce dependence on foreign countries for key technologies. This effort became even more essential over the last several years with the onset of the so-called “US-China trade war” and the US crackdown on Chinese acquisition of advanced technology from the US, especially in fields such as semiconductors, life sciences, AI, and quantum computing. The US effort, which is drawing increasing support from both Europe and Japan, has forced China into a corner. With the onset of increasing US pressures and restrictions, Chinese leaders have had to re-think parts of their innovation strategy since a number of key technologies are no longer readily available. The

case of artificial intelligence is one of the best examples. At the National S&T Conference held in June 2024, these themes were further emphasized by President Xi Jinping except with an even greater sense of urgency.

Reading:

*Jessica Chen Weiss, “The China Trap: US Foreign Policy and the Perilous Logic of Zero-Sum Competition,” *Foreign Affairs*, September/October 2022

*George Magnus, “China’s Quixotic Quest to Innovate: A Statist Economy Cant Foster Creativity,” *Foreign Affairs*, May 29, 2024

Read selectively:

*Bill Drexel and Hannah Kelley, “Behind China’s Plans to Build AI for the World,” *Politico*, November 30, 2023

*Asia Society, “Implications of China’s AI Strategy: State Engineering, Domestic Challenges, and Global Competition,” Asia Society Policy Institute, Center for China Analysis, February 21, 2024 (read and view selectively)

*Paul Triolo and Kendra Shaefer, “China’s Generative AI Ecosystem in 2024: Rising Investment and Expectations,” Backgrounder, National Bureau of Asian Research, June 27, 2024

*PYMNTS, “China’s AI Surge Could Impact the Global Business Landscape, Experts Say,” *PYMNTS*, July 15, 2024

*Paul Triolo, “A New Era for the Chinese Semiconductor Industry: Beijing Responds to Export Controls,” *American Affairs Journal*, Volume 8, #1, Spring 2024

Week 9: Whither China as an Innovation Powerhouse

April 14th and 16th

Session 1: Whither China as an Innovation Powerhouse?

Session Description: This last session of the course will provide an coherent assessment of where China is headed in terms of its evolving role and position in the global innovation system. The key themes from the previous sessions will be integrated together to provide students with a clear sense of what factors will determine if and when China actually will emerge as a global innovation powerhouse. Like all countries, including the United States, the ability to drive a sustained innovation effort rests on a combination of making good policy choices, having ample financial and talent resources, and being able to cooperate and collaborate when the there are advantages to following such as course. Clearly, there are improvements across the board that China must implement in order to become an attractive S&T partner over the long term, including continuing to improve its IPR regime, offering an attractive research infrastructure, and being able to provide a research environment that encourages risk taking and gives ample degrees of academic freedom. The burning question will continue to remain as to whether a country with China’s state-centered political system and Confucian culture can provide the necessary conditions to promote creativity and new knowledge creation.

Readings:

*Appelbaum, pp.160-185

*Baark, pp. 232-262 and 263-286

*Arthur Kroeber, “Unleashing “New Quality Productive Forces”: China’s Strategy for Technology- led Growth,” Commentary #4, Global China: Assessing China’s Growing Role in the World, Brookings Institution Brookings Institution, Washington, DC, June 4, 2024

Pick one of the three:

*Stephen Ezell, “How Innovative Is China in the Electric Vehicle and Battery Industries,” Hamilton Center on Industrial Strategy, Information Technology and Innovation Foundation (Washington DC), July 29, 2024.

*Sandra Barbosu, “How Innovative is China in Biotechnology,” Hamilton Center on Industrial Strategy, Information Technology and Innovation Foundation (Washington DC), July 30, 2024.

*Robert Atkinson, “How Innovative Is China in the Robotics Industry,” Hamilton Center on Industrial Strategy, Information Technology and Innovation Foundation (Washington DC), March 11, 2024.

Session 2: So What?

Session Description: What does this all mean in terms of global competition, evolving patterns of global innovation, the possibilities for international S&T cooperation, for national security and the future structure and process of global S&T affairs? We also will save time for course evaluation.

Readings:

*Richard P. Suttmeier, “Chinese Science and the US-China Tech War,” East Asia Forum, September 18, 2019

*Yojana Sharma, “Is World Splitting into Opposing Science Blocs,” University World News, June 23, 2021

*Ian Clay and Robert Atkinson, “Wake Up, America: China is Overtaking the United States in Innovation Capacity,” Hamilton Center on Industrial Strategy, Information Technology and Innovation Foundation, Washington, DC, January 23, 2023

*Ministry of Industry and Information Technology, “Implementation Opinions of the MIIT and Seven Other Departments on Promoting the Innovation and Development of Future Industries,” Lianke #12, MIIT, Beijing, January 29, 2024

*Shannon Tiezzi, “China’s Third Plenum Embraces a New Development Philosophy,” The Diplomat, July 19, 2024

Pricing Strategy (Course of MiM)

- Course Number: 80513352
Course Name (CH): Pricing Strategy
Course Name (EN): 战略定价
Credits: 2
Prerequisites:
Teaching Language: CH CH+EN (EN ≥50%) EN
Courseware Language: CH EN
Teaching Method: lecture discussion case study literature reading
computer-aided assignment students' in-class presentation
Assessment Method: in-class quiz oral presentation group discussion
case analysis (report) final report/thesis final exam
Semester: spring autumn summer
Course Category: core course elective course
Target Students: Undergraduate Master PhD MBA
EMBA TIEMBA
practice project (report) others _____

Teaching Credit Hours related to “Corporate Social Responsibility (CSR)” / “Environmental, Social and Governance (ESG)”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Teaching Credit Hours related to “Digital Technology”:

- _____ Credit Hours (Please describe the details in the syllabus, e.g. related cases, assignments, or others)
 None

Professor: SUN Yacheng
<https://www.sem.tsinghua.edu.cn/en/info/1220/7025.htm>
Office: Lihua B436
Email: sunyc@sem.tsinghua.edu.cn
Office phone: (86) (10) 62794163
Office hour: Fridays 2-3pm
Discussion board: <http://www.sem.tsinghua.edu.cn>

Course Description and Objectives

PRICING STRATEGY reviews the strategic and tactical aspects of pricing strategies. The specific objectives of the course are three-fold. The first objective is to familiarize the students with the key concepts, terminologies (e.g., margin, markup, price elasticity) and frameworks (e.g., break-even analysis, price segmentation) in making appropriate pricing decisions. The second objective is to explain the rationales behind various types of commonly observed price formats (e.g., bundling), as well as the economic and psychological considerations behind the pricing strategies (e.g., pay what you want

pricing) employed in a variety of new business contexts, such as automobile pricing and knowledge online. The third objective is to familiarize students with fundamental empirical skills needed in implementing data-driven pricing optimization.

Class Norms

In order to make the learning experiences as rewarding and enjoyable as possible, please make sure that you abide by the following classroom norms:

- Be on time for class. Late entrance into the classroom is a distraction for the class and will likely cost you the attendance score for the class.
- Laptop use is *not* allowed without explicit consent of the instructor.
- Non-Academic Activities during Class - Be courteous to your classmates and me, this means no reading non-class related material (e.g., newspaper), food or drinks.

Overview of Grading Components

Component	Points
Project	300 pts
Attendance	100 pts
Homework Assignments	200 pts
Exam	400 pts

Total	1,000 points

Details for Grading Components

Exam One written exams are scheduled throughout the semester and is worth 400 points. The final exams will be held during regular class sessions for roughly 70 minutes. The exam mainly consists of multiple choice questions and possibly short-answer questions and cover materials from the lecture notes.

Class Project

Evaluation of the class project will be based on the quality of the written reports and the in-class presentation. See Appendix B for an overview of the project guidelines. The detailed descriptions and instructions of the deliverables will be distributed in class.

Attendance Attendance will be taken in all sessions throughout the semester. Attendance taking takes place either at the beginning or at the end of class. I allow for one unexcused absence throughout the semester; after that 15 points will be deducted (up to 100 points) for each additional unexcused absence.

Homework Assignments We will have two Excel-based homework assignments that give you hands-on experiences on pricing exercises. Students will work in teams of 3-4 members on these assignments. Details will be distributed subsequently in classes. 200 points are equally divided among the two assignments.

To be fair with all students I do not award any extra points in exchange of voluntary extra work.

Appendix A

Week	Readings	Schedule
1		<p>Course Overview</p> <p>Setting Price Levels</p> <p>Type 1 and Type 2 Break-Even Prices Analyses</p>
2		<p>Psychologies of Pricing</p> <p>Cognitive vs. Perceptual. vs. Emotional Responses to Prices</p> <p>Web Fechner Law and Pricing Implications</p> <p>Prospect Theory and Applications in Pricing</p>
3	Dolan (1995)	<p>Cost-plus vs. Value-based Pricing</p> <p>Perils of Cost-plus Pricing</p>
4		<p>Value Measurement</p> <p>Choice-based Conjoint (CBC) Analysis</p> <p>Value-based Pricing in the B2B Context</p> <p>Workflow of a CBC analysis</p> <p>Understanding the Outputs of CBC: Market Share, Partworth, etc.</p>
5		<p>Concepts of Demand Curve and Price Elasticity</p> <p>Price optimization: Theory and Stylized Example</p> <p>Data-driven Price Optimization</p> <p>Estimating Price Elasticity from CBC analysis</p> <p>Constructing Demand Curve from CBC analysis</p> <p>Price Optimization Based on CBC analysis</p>
6		<p>Price Segmentation</p> <p>Setting Optimal Prices</p> <p>Setting Optimal Prices with Leakage</p> <p>Price segmentation: lessons from CBC analysis</p>
7	Rao, Akshay, Bergen, Mark and Davis, Scott (2000)	<p>Pricing and Competition</p> <p>Cooperative vs. non-cooperative competition</p> <p>Pricing Multiple Products</p>
8		<p><i>Term Project Presentation-</i></p> <p><i>Demystifying a Pricing Puzzle</i></p> <p><i>Exam</i></p>

Appendix B

General Guidelines to Project Report and Presentation

Overview

This is an individual project for which you need to identify and rationalize a puzzling pricing phenomenon. Deliverables are (1) a report and (2) an in-class presentation. It is strongly suggested that you start working on the project early.

Determination of Team Project Score

This syllabus is only for reference of your course selection, and the finalized version will be distributed by the instructor in class

Deliver on time! A late penalty of up to 25% per day will be assessed for a late submission of the deliverables, i.e., soft copies of the report and PowerPoint slides.

I will evaluate three main aspects: (1) the amount of deliberation in formulating the research question; (2) the amount of rigor for the analytical and empirical analyses and (3) the clarity and logical consistency of the written report and presentation.