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Highlights

- FBA had significantly improved in its research endeavours in 2020. Achievements in 2020 include: 1) Colleagues in FBA published 27 ABS3 journal papers, 15 ABS4 journal papers, 3 ABS4* journal papers and 2 books; 2) A total of 62 colleagues had attained a total of 87 internal and external research grants. 25 colleagues had attained 2 or more grants; 3) 10 PhD students successfully completed their study and graduated in 2020.
- Since the beginning of this year (2021), colleagues in FBA have published or have been accepted for publishing in 1 ABS4*, 5 ABS4, 8 ABS3, and 8 other refereed journal papers. The number of journal publications in the first two months of this year is relatively higher than in the first two months last year in 2020 with 2 ABS4, 9 ABS3 and 4 other refereed journal papers published.
- 5 articles in professional journals and in the media are reported in this issue. All are published in Macao Daily.
- 4 high-quality papers on COVID-19 are forthcoming in ABS3 or above journals.

Source: Generated from <http://bida.fba.um.edu.mo/staff/> as of 22nd February 2021

Journal Publications (Published and Forthcoming)

ABS3 or Above (January - February 2021)

1. Ru, H., **Yang, E.** and Zou, K., 'Combating the COVID-19 Pandemic: The Role of the SARS Imprint', *Management Science*, Forthcoming, 2021 (ABS4*)
2. **Chen, J.J., Ko, I.M., Li, L.S.** and **Yang, F.X.**, 'Are Better-Connected CEOs More Socially Responsible? Evidence from the U.S. Restaurant Industry', *Tourism Management*, Forthcoming, 2021. <https://doi.org/10.1016/j.tourman.2021.104304>. (ABS4)
3. **Chen, J.J.**, Cui, C, Hunt, R.A. and Li, L.S. (2021), 'External Enablement of New Venture Creation: An Exploratory, Query-Driven Assessment of China's High-Speed Rail Expansion', *Journal of Business Venture*, V35(6). <https://doi.org/10.1016/j.jbusvent.2020.106046>. (ABS4)
4. Fong, V., **Hong J.** and Wong, A., 'The Evolution of Triadic Relationships in a Tourism Supply Chain through Coopetition', *Tourism Management*, Forthcoming, 2021 (ABS4)
5. **Qiu, R. T. R.**, Wu, D. C., Dropsy, V., Petit, S., Pratt, S., and Ohe, Y., 'Visitor arrival forecast amid COVID19: Asia-Pacific team', *Annals of Tourism Research*, Forthcoming, 2021 (ABS4)
6. Hu, M., **Qiu, R. T. R.**, Wu, D. C., and Song, H. (2021), 'Hierarchical pattern recognition for tourism demand forecasting', *Tourism Management*, 84, 104263 (ABS4)
7. **Chen, T.**, So, E., and Yan, I. (2021), 'Are crises sentimental?', *International Journal of Finance and Economics*, 26(1): 962-985 (ABS3)
8. **Fu, X.**, Bao, Q., Xie, H., and Fu, X.L. (2021), 'Diffusion of Industrial Robotics and Inclusive Growth: Labour Market Evidence from Cross Country Data', *Journal of Business Research*, 122, 670-684 (ABS3)
9. **Hong J.** and Snell, R., 'Headquarters Control and its Legitimation in a Chinese Multinational Corporation: The Case of Huawei', *Management and Organization Review*, Forthcoming, 2021 (ABS3)
10. Fu, H., Ke, G., **Lian, Z.**, and Zhang, L., '3PL Firm's Equity Financing for Technology Innovation in a Platform Supply Chain', *Transportation Research Part E: Logistics and Transportation Review*, 147, Forthcoming, 2021 (ABS3)
11. **Liu, M.T., Wang, S., McCartney, G.**, and Wong, I.A. (2021). 'Taking a break is for accomplishing a longer journey: hospitality industry in Macao under the COVID-19 pandemic', *International Journal of Contemporary Hospitality Management*, doi.org/10.1108/IJCHM-07-2020-0678 (ABS3)
12. Choi, A., Lee, E., Park, S., and **Sohn, B.**, 'The Differential Effect of Accrual-Based and Real Earnings Management on Audit Fees' International Evidence', *Accounting and Business Research*, Forthcoming, 2021 (ABS3)
13. Karathanasopoulos, A., Lo, C.C., **Ma, X.**, and **Qin, Z.**, 'Maintaining Cost and Ruin Probability', *Review of Quantitative Finance and Accounting*, Forthcoming, 2021 (ABS3)
14. **Yang F.X.**, Li X., Lau V.M.C., and Zhu V., 'To survive or to thrive? China's luxury hotel restaurants entering O2O food delivery platforms amid the COVID-19 crisis', *International Journal of Hospitality Management*, Forthcoming, 2021 (ABS3)



Articles in Professional Journals and Media

Macau Daily News

1. Chen J.J. and Hungwan Kot (陳靖涵, 葛鴻雲), "澳人投資前景與渠道探析", [澳門日報] 2021-02-21 A11經濟.
2. Chen J.J. (陳靖涵), "中老年金融普及教育分享", [澳門日報] 2021-01-31 A11經濟.
3. Liu, M. (劉丁己), "新經濟明星基建產業推動營銷", [澳門日報] 2021-01-31 A11經濟.
4. Liu, M. (劉丁己), "加速電子支付促進經濟與營銷", [澳門日報] 2021-01-24 A11經濟.
5. Liu, M. (劉丁己), "澳門品牌灣區協力發展多元營銷", [澳門日報] 2021-01-17 A11經濟.

High Quality Research Papers on COVID-19

1) Dr. Endong Yang was involved in the research for the paper entitled "Combating the COVID-19 pandemic: the role of the SARS imprint", which has been accepted for publishing by *Management Science* (MS), an ABS4* ranked top journal. MS is also one of the top journals in the UT/Dallas list:

- Ru, H., **Yang, E.** and Zou, K. , 'Combating the COVID-19 Pandemic: The Role of the SARS Imprint', *Management Science*, Forthcoming (ABS4*, UTD, IF: 3.935)

Abstract

We provide evidence of delayed attention and inaction in response to COVID-19 in countries that did not experience SARS in 2003. Using cross-country data, we find that individuals in countries that had SARS infections in 2003 search more intensively for COVID-19-related information on Google in late January 2020, the time of the first known outbreak in Wuhan, China. Early attention to the novel virus, as measured by Google searches, is associated with deeper stock market drops in countries with SARS experience. In contrast, people in countries without SARS experience started to pay more attention much later, in March. Moreover, governments in these countries responded significantly more slowly in implementing social distancing policies to combat domestic COVID-19 outbreaks than governments in countries with SARS experience. Furthermore, people in countries with SARS experience are more compliant with social distancing rules. These timely attention and proactive responses of individuals and governments are more pronounced in countries that reported deaths caused by SARS, which left deeper imprints. Our findings suggest that the imprint of similar viruses' experience is a fundamental mechanism underlying timely responses to COVID-19.

For details, please visit: <http://dx.doi.org/10.2139/ssrn.3569330>.

2) Dr. Richard Qiu was involved in the research for a paper published in an ABS4 journal:

- **Qiu, R. T. R.**, Wu, D. C., Dropsy, V., Petit, S., Pratt, S., and Ohe, Y., 'Visitor arrival forecast amid COVID19: Asia-Pacific team', *Annals of Tourism Research*, Forthcoming (ABS4, IF: 5.908)

Abstract

It is important to provide scientific assessments concerning the future of tourism under the uncertainty surrounding COVID-19. To this purpose, this paper presents a two-stage three-scenario forecast framework for inbound-tourism demand across 20 countries. The main findings are as follows: in the first-stage ex-post forecasts, the stacking models are more accurate and robust, especially when combining five single models. The second-stage ex-ante forecasts are based on three recovery scenarios: a mild case assuming a V-shaped recovery, a medium one with a V/U-shaped, and a severe one with an L-shaped. The forecast results show a wide range of recovery (10%–70%) in 2021 compared to 2019. This two-stage three-scenario framework contributes to the improvement in the accuracy and robustness of tourism demand forecasting.

For details, please visit: <https://doi.org/10.1016/j.annals.2021.103155>.

3) Prof. Matthew Liu, PhD student Ms. Shaoshan Wang and Prof. Glenn McCartney have published a paper in an ABS3 ranked journal:

- **Liu, M.T., Wang, S., McCartney, G.,** and Wong, I.A. (2021). 'Taking a break is for accomplishing a longer journey: hospitality industry in Macao under the COVID-19 pandemic', *International Journal of Contemporary Hospitality Management* (ABS3, IF: 5.667)

Abstract

This paper aims to analyze how a real-time COVID-19 pandemic is impacting Macao's hospitality industry, and illustrates why lessons from COVID-19 are an opportunity for further development for the city. This case study highlights local government and hospitality industry responses to a real-time crisis. Academic studies, media news and reports have been collected to illustrate why the Macao's response to the COVID-19 pandemic could be taken as a city case study example. Previous crisis experience provided guidance to Macao's success in this pandemic. Macao has succeeded in managing the adverse effects of COVID-19, illustrating the coexistence of challenges and opportunities from experiencing the epidemic. With no COVID-19 cases in the city, crossborder tourism with China resumed in September. Macao is undeniably over reliant on the gambling industry to provide tax income and employment, creating an unbalanced industrial structure. However, the Chinese and Macao Governments, the hospitality industry and other stakeholders, have presented high levels of engagement, unity and rational courses of action during the pandemic. This paper examines Macao's two orientations – intra and post-coronavirus – which are shown to be instrumental in the city's future tourism development.

For details, please visit: <https://www.emerald.com/insight/content/doi/10.1108/IJCHM-07-2020-0678/full/html?skipTracking=true>.

4) Dr. Fiona Yang has published a paper in an ABS3 ranked journal:

- **Yang F.X.**, Li X., Lau V.M.C., and Zhu V., 'To survive or to thrive? China's luxury hotel restaurants entering O2O food delivery platforms amid the COVID-19 crisis', *International Journal of Hospitality Management*, Forthcoming (ABS3, IF: 6.701)

Abstract

COVID-19 presents luxury hotels with an unenviable task of maneuvering to secure survival. One of the contingency measures of China's five-star hotels is to salvage revenues by entering online-to-offline (O2O) food delivery platforms. However, both opportunities and risks will ensue. Study 1 has content analyzed customer reviews on the largest O2O food delivery platform in China to probe the key factors of concern. The results show that taste, freshness, and brand credibility remain salient, as in dine-in experiences, while packaging and delivery quality emerge as a result of the integration of the O2O platform, and hygiene due to the COVID-19 pandemic. Interestingly, interaction quality between restaurant staff and customers still plays significant roles with the online channel. Study 2 has further deepened the understanding of luxury restaurants' O2O services through semi-structured interviews with F&B professionals. The results have paved the way for hotel operators to employ tactics on O2O platforms.

For details, please visit: <https://doi.org/10.1016/j.ijhm.2020.102855>.

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