The 5th World Business Ethics Forum

Business Ethics: Challenges and Implications for the Private and Public Sectors

December 9-11 2014
University of Macau, E22 Building

CONFERENC E Program

Organizer: Co-Organizer:
Hong Kong Baptist University
WELCOME MESSAGES
02 Prof. Jacky So
03 Prof. Allan Chan

KEYNOTE SPEAKERS
04 Prof. Simon Shun-Man Ho
05 Mr. Anselmo Teng Lin Seng
06 Mr. Frank Yih

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10 Paper Presentation Schedule

ABOUT WBEF
17 Conference Venue Floor Plan
18 Acknowledgement
19 Organizing Committee
20 Sponsors
It gives me great pleasure to extend a very warm welcome to all delegates participating in the 5th World Business Ethics Forum, which is hosted this year by the Faculty of Business Administration, University of Macau.

The World Business Ethics Forum (WBEF) was co-founded by the University of Macau (UM) and the Hong Kong Baptist University (HKBU) in 2006 and runs every two years on a rotational basis. WBEF is determined to provide an open platform for academics and practitioners from around the world, to share and to discuss ideas and issues related to business ethics. The theme for this year’s forum is “Business Ethics: Challenges and Implications for the Private and Public Sectors”. We hope that through the presentation of the research papers at the forum we can advance our understanding in these areas.

I would like to take this opportunity to welcome you to our new campus in Hengqin and also I would like to thank all conference sponsors, the conference organizing committee and all speakers and participants for their support to this conference.

Thank you and I wish you all an enjoyable and fruitful conference.
It is our great honour to be Co-founder of the World Business Ethics Forum (WBEF) which has been jointly hosted every two years on a rotational basis by the Business Schools of University of Macau (UM) and the Hong Kong Baptist University (HKBU) starting from 2006. Both universities remain staunchly committed to supporting this signature event and dedicating significant efforts to its growth. This year, we are pleased to provide an open platform for academics and practitioners from around the world to share and discuss ideas and issues on the theme of Business Ethics: Challenges and Implications for the Private and Public Sectors.

Over the years, the HKBU Business School has put in great efforts in developing and adopting corporate sustainability as one of the major research directions to strengthen and integrate business ethics, corporate governance and corporate social responsibility in our pedagogical and research agenda. With the funding support from the University Strategic Development Fund, we have started a large-scale project entitled “Corporate Sustainability: A Community Dialogue” encompassing various research activities, publications, public forums and seminar series to promote sustainable business concepts and best practices among students, academic and the community at large.

Taking this opportunity, I would like to extend my immense gratitude to the speakers, supporting organizations, sponsors and all other parties who have contributed to the success of the 2014 WBEF.
Keynote Speaker

Prof. Simon Shun-Man HO
President of Hang Seng Management College (HSMC)
Hong Kong

Prof. Ho is President of Hang Seng Management College (HSMC) in Hong Kong. He obtained a BA degree from the University of Washington (USA), a MSc degree (with Distinction) in Information Systems from the London School of Economics (UK), a PhD degree in Accounting and Finance from the University of Bradford (UK), and a Certificate in Higher Education Management and Leadership from the University of California, Berkeley (USA). He was a Commonwealth Scholar and is a certified public accountant in the UK, Australia and Canada.

Currently, he is the Editor-in-Chief of the Asian Journal of Business Ethics (Springer), and Member of the Editorial Board of the Journal of Business Ethics (Springer), Advances in Business Ethics Research (Springer), and the “Corporate Governance Literature Series” of Nankai University.

In public services, he is Chairman of the Hong Kong Corporate Governance Forum, Council Member of the China Higher Education Association, Board Member of Monte Jade Science and Technology Association, and Advisor to a number of international bodies. He is also a Senior Research Fellow at the Centre for Strategic Economic Studies, Victoria University, Australia, and Member of Academic Committee of the Hong Kong Scholar Scheme organised by the Society of Hong Kong Scholars.

Prior to joining HSMC, Prof. Ho was Vice Rector (Academic Affairs) of the University of Macau (UM) from 2009 to 2014. He served as Dean of the School of Business and concurrently as Founding Director of the Centre for Corporate Governance and Financial Policy (CCGFP) at the Hong Kong Baptist University (HKBU) from 2004 to 2009. Previously, he was Director of the School of Accountancy from 1995 to 2002 and Director of the Centre for Accounting Disclosure and Corporate Governance from 1998 to 2004 at The Chinese University of Hong Kong (CUHK).
Mr. Anselmo TENG Lin Seng
Chairman of the Monetary Authority of Macao (AMCM)
Macao

Mr. Teng joined the Monetary Authority of Macao (AMCM) in 1991. He was appointed as a member of the Board of Directors of AMCM in 1997. In 1999, he was appointed Chairman of the Board of Directors and has stayed in that position through and after the return of Macao to China on 20 December 1999.

Mr. Teng holds other positions in bodies serving the community, such as the Economic Development Committee of the Government of the Macao Special Administrative Region and a member of the Consultative Committee of Macao Pension Fund. Besides, he is the President of the General Assembly of the Institute of Financial Services of Macao. Mr. Teng is also the President of the Audit Committee of the Institute of European Studies of Macao.

Mr. Teng was born in Macao and he completed his tertiary and postgraduate studies abroad. He is a Fellow of the Hong Kong Institute of Bankers (HKIB).
Mr. Frank Yih was born in 1934 in Shanghai, China. He attended high school in Nan Yang Model Middle School, Shanghai, China. At the beginning of 1950s, Mr. Yih moved to Hong Kong. Thereafter, he graduated from London University, England in 1959 with a BS degree, and from Massachusetts Institute of Technology (MIT), USA in 1960 with a MSc degree, both in Chemical Engineering.

After graduation, Mr. Yih was employed by Fairchild Corp. in Mountain View, California, USA, as a Process Engineer, thus joined the IC work group which came up in 1961 with the world's first integrated circuit using silicon planar process which proved far more superior than Germanium products. Mr. Yih successfully introduced low-cost mass production and high tech plastic materials to reduce IC manufacturing costs by a wide margin.

At the end of 1962, Fairchild USA assigned Mr. Yih to HK to set up Fairchild Hong Kong Ltd. which was the very first semiconductor company in Southeast Asia that specialized in intricate silicon type semiconductor assembly. Thereafter, American companies with high tech products came in droves to this part of the world to establish their manufacturing facilities.

In 1964, Mr. Yih led Zau’s family in establishing Microelectronics Ltd. in Hong Kong which was the first transistor manufacturer beginning from silicon wafers processing through diffusion and masking to the finish products. At that time, it was first in this part of world.

In 1965, Mr. Yih joined General Micro Electronics called GMe in Silicon Valley, California, USA, the first MOS IC house in the world. GMe assigned Mr. Yih to establish a wholly owned assembly in Kaohsiung Export Processing Zone as the Managing Director, establishing the very first semiconductor firm in Taiwan. GMe was later acquired by Philco-Ford and the company trained many engineers and entrepreneurs in the electronics industry. Today electronics export is No.1 in Taiwan. Many founders of successful multinational reputable companies like PantroniX, San Jose, California, Complex Electronics in Manila & Liton in Taiwan even Acer learned the trade at Philco-Ford and its spin-off organization. Mr. Yih’s
contribution in successfully planting seeds for Taiwan economic success and his role in bringing up the island’s international competitiveness are widely recognized and acknowledged.

After 5 years, the company grew to 1,700 employees but the parent company’s Research and Development Dept. failed to bring out new and advanced IC products. In 1970, Mr. Yih left Taiwan to pursue his independent career dream in Singapore. He joined hands with Intersil Cupertino, California, USA and established Intersil Singapore (Pte) Ltd. as Managing Director.

In 1973 Mr. Yih returned to Taiwan and founded the 100% self owned Asionics Taiwan Inc. & became the pioneer of Taiwan electronic watch industry, and expanded into Manila, Philippines and established Asionics Philippines, Inc. in 1978, which was the beginning of the era of Asionics group of companies in Southeast Asia.

Drawn by the desire to modernize China and to respond to the nation’s open door policy, Mr. Yih returned to his roots, which is Shanghai, China in summer, 1992, and entered an agreement with ChangNing United Industrial Reconstruction Corp. Located at 1279, ZhongShan West Rd. to establish a new IC manufacturing joint venture. The first phase of the project is to build a 14 story ultra clean facility for Asionics IC assembly as well as leasing other floors for high tech Research and Development firms or for multinational companies’ offices in Shanghai.

Mr. Yih and his family are American citizens and have a permanent home in Los Altos, California, near Silicon Valley USA about 40 miles south of San Francisco, 5 miles from Stanford University. He is the most experienced IC pioneer and electronics entrepreneur in this part of the world. He has personally participated in the economic miracles of the 3 dynamic dragons in Southeast Asia, namely Hong Kong, Taiwan & Singapore. Mr. Yih is a firm believer that western investment and modern management are key factors in bringing up the standards of living and livelihood of people in this region and has committed his life and wealth to achieve this objective.
## December 8, 2014 (Monday)

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<tr>
<th>TIME</th>
<th>Session</th>
<th>Title / Speaker</th>
<th>Venue</th>
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<tbody>
<tr>
<td>16:30 - 18:00</td>
<td>Registration, Welcome Reception</td>
<td>Sponsored by ICBC (Macau)</td>
<td>Grand Hyatt Macau*</td>
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<tr>
<td>18:00 - 20:00</td>
<td>VIP Welcome Dinner</td>
<td>Sponsored by OCBC Wing Hang Bank Limited</td>
<td>Grand Hyatt Macau*</td>
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## December 9, 2014 (Tuesday)

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<th>TIME</th>
<th>Session</th>
<th>Title / Speaker</th>
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<tbody>
<tr>
<td>08:30 - 09:00</td>
<td>Registration &amp; Refreshment</td>
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<td>G/F</td>
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<tr>
<td>09:00 - 09:30</td>
<td>Grand Opening of WBEF 2014</td>
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<td>G012</td>
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<tr>
<td>09:30 - 10:30</td>
<td>Session 1, Session 2, Session 3</td>
<td>Business Ethics, Corporate Social Responsibility and Sustainability (I), Business Ethics and Management (I), Compliance of Business Ethics (I)</td>
<td>G006, G015, G025</td>
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<tr>
<td>12:30-13:00</td>
<td>Shuttle bus Arrangement (Conference Venue =&gt; Fortune Inn Restaurant)</td>
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<tr>
<td>13:00 - 14:30</td>
<td>Welcome Lunch</td>
<td>Sponsored by Bank of China Macau Branch</td>
<td>Fortune Inn Restaurant*</td>
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<tr>
<td>14:30 - 16:00</td>
<td>Invited Session I</td>
<td>Japanese Business Management Under Globalization Era Sponsored by Banco Nacional Ultramarino</td>
<td>G006</td>
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<td></td>
<td>Session 4, Session 5</td>
<td>Education of Business Ethics in Schools and Companies, Influence of Business Ethics on Corporate and Consumers’ Behavior (I)</td>
<td>G005, G025</td>
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<td>16:00 - 16:30</td>
<td>Coffee Break</td>
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<tr>
<td>16:30 - 18:00</td>
<td>Session 6, Session 7, Session 8</td>
<td>Special Session: Chinese Research, Business Ethics in Financial Industry (I), Business Ethics and Media</td>
<td>G005, G006, G025</td>
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* Denotes venue outside of E22 building of University of Macau
### December 10, 2014 (Wednesday)

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<tr>
<th>TIME</th>
<th>Session</th>
<th>Title / Speaker</th>
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<tr>
<td>08:30 - 09:00</td>
<td>Registration &amp; Refreshment</td>
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<td>G/F</td>
</tr>
<tr>
<td>09:00 - 10:30</td>
<td>Session 9</td>
<td>Business Ethics, Corporate Social Responsibility and Sustainability (II)</td>
<td>G005</td>
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<td>Session 10</td>
<td>Influence of Business Ethics on Corporate and Consumers’ Behavior (II)</td>
<td>G006</td>
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<td>Session 11</td>
<td>Business Ethics in the Financial Industry (II)</td>
<td>G025</td>
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<td>10:30 - 11:00</td>
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<td>Coffee Break</td>
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<tr>
<td>11:00 - 12:30</td>
<td>Invited Session II</td>
<td>Ethical Issues in Practice</td>
<td>G006</td>
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<td>Sponsored by Bank of China Macau Branch</td>
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<td></td>
<td>Session 12</td>
<td>Compliance of Business Ethics (II)</td>
<td>G005</td>
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<td>Session 13</td>
<td>Business Ethics and Management (II)</td>
<td>G025</td>
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<td>12:30 - 14:00</td>
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<td>Lunch</td>
<td>G012</td>
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<td>14:00 - 15:30</td>
<td>Session 14</td>
<td>Influence of Business Ethics on Corporate and Consumers’ Behavior (III)</td>
<td>G005</td>
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<td>Session 15</td>
<td>Business Ethics in the Gaming &amp; Hospitality Industry (I)</td>
<td>G006</td>
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<td>Session 16</td>
<td>Business Ethics in the Financial Industry (III)</td>
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<td>15:30 - 16:00</td>
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<td>Coffee Break</td>
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<tr>
<td>16:00 - 17:00</td>
<td>Keynote Speech – Mr. Frank YIH</td>
<td>President of Rotary Club of Shanghai Chairman and Founder of HuaQiao Foundation</td>
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<td></td>
<td></td>
<td>Topic: The Role and Responsibility of Business Leaders in Philanthropy</td>
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<tr>
<td>17:00 - 17:30</td>
<td>Shuttle bus Arrangement (Conference Venue ⇒ Grand Hyatt Macau)</td>
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<td>17:30 - 18:30</td>
<td>Cocktail Reception</td>
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<td>Grand Hyatt Macau*</td>
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<tr>
<td>18:30 - 21:00</td>
<td>Keynote Speech – Mr. Anlseo TENG Lin Seng</td>
<td>Chairman of the Monetary Authority of Macao (AMCM), Macau</td>
<td>Grand Hyatt Macau*</td>
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<td></td>
<td>Topic: The Constant Changes in the Financial World: The Importance of Business Ethics from the Regulator’s Point of View</td>
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<td>Gala Dinner &amp; Best Paper Award</td>
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### December 11, 2014 (Thursday)

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<tr>
<th>TIME</th>
<th>Session</th>
<th>Title / Speaker</th>
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<tr>
<td>09:00 - 09:30</td>
<td>Registration &amp; Refreshment</td>
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<td>G/F</td>
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<tr>
<td>09:30 - 11:00</td>
<td>Special Session - Mr. Jose Oliveira</td>
<td>Publisher and Editor in Chief for Wiley</td>
<td>G012</td>
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<td>Topic: Author Strategies for Successful Journal Publication</td>
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<td>Session 17</td>
<td>Business Ethics in the Gaming &amp; Hospitality Industry (II)</td>
<td>G005</td>
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<td>Session 18</td>
<td>Business Ethics, Organizational Structure and Corporate Governance</td>
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<td>Session 19</td>
<td>Compliance of Business Ethics (III)</td>
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<td>11:00 - 11:30</td>
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<td>Coffee Break</td>
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<tr>
<td>11:30 - 12:00</td>
<td>Shuttle bus Arrangement (Conference Venue ⇒ Café Litoral)</td>
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<tr>
<td>12:00 - 14:00</td>
<td>Farewell Lunch (Traditional Portuguese Food)</td>
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<td>Café Litoral*</td>
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* Denotes venue outside of E22 building of University of Macau
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<thead>
<tr>
<th>Session 1</th>
<th>December 9, 2014 (Tuesday) 11:00 – 12:30</th>
<th>G006</th>
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<tbody>
<tr>
<td>Business Ethics, Corporate Social Responsibility, and Sustainability (I)</td>
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<tr>
<td><strong>Session Chair:</strong> Dr. Ludwig Chang, Hong Kong Baptist University</td>
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<tr>
<td>Corporate Social Responsibility and Accountability for Human Rights</td>
<td>Simon Handelsman, University of British Columbia</td>
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<tr>
<td>The Impact of National Culture on CSR: Evidence from Cross-regional Comparison</td>
<td>Namporn Thanetsunthorn, Benedictine University</td>
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<tr>
<td>The Insurance Value of Corporate Social Responsibility in the Context of Service Failure and Co-created Service Recovery</td>
<td>Ho-Yan Kwan, Hong Kong Baptist University</td>
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<td>Noel Yee-Man Siu, Hong Kong Baptist University</td>
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<td>Tracy Jun-Feng Zhang, Hong Kong Baptist University</td>
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<th>Session 2</th>
<th>December 9, 2014 (Tuesday) 11:00 – 12:30</th>
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<tbody>
<tr>
<td>Business Ethics and Management (I)</td>
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<tr>
<td><strong>Session Chair:</strong> Prof. Raymond Loi, University of Macau</td>
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<tr>
<td>Abuse in the Name of Injustice: Mechanisms of Moral Disengagement</td>
<td>Raymond Loi, University of Macau</td>
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<td>Angela Xu, University of Macau</td>
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<td>Yan Liu, Wuhan University</td>
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<tr>
<td>The Impact of Job Satisfaction and Organizational Commitment on Ethical Behavior of Chinese Employees</td>
<td>Weihui Fu, University of Science and Technology Beijing</td>
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<tr>
<td>What Causes Us See No Evil? A Review of the Individual Factors of Ethical Sensitivity</td>
<td>Zhang Na, University of Science and Technology Beijing</td>
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<td>Zhang Jian, University of Science and Technology Beijing</td>
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<tr>
<th>Session 3</th>
<th>December 9, 2014 (Tuesday) 11:00 – 12:30</th>
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<tbody>
<tr>
<td>Compliance of Business Ethics (I)</td>
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<tr>
<td><strong>Session Chair:</strong> Prof. Desmond Yuen, University of Macau</td>
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<tr>
<td>Generational ethics in the accounting profession: Recent evidence from a survey of US accountants</td>
<td>Charles Stanley, Baylor University</td>
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<td>Review of the Regulation on MTR</td>
<td>Yun-Kwong Kwok, Hong Kong Baptist University</td>
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<td>Sung Ko Li, Hong Kong Baptist University</td>
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<td>Chi Keung Woo, Hong Kong Baptist University</td>
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<td>Conceptualizing Individual Income Tax Compliance in China and Hong Kong: Compliance with a Chinese Flair</td>
<td>Brossa Wong, Hang Seng Management College</td>
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<td>Angus Young, Hang Seng Management College</td>
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<td>Betty Kwok, Hang Seng Management College</td>
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<td>Hong Weng Lei, Hang Seng Management College</td>
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<tr>
<td>Does Legal and Social Institutions Matter for Corporate Governance: Lessons from History</td>
<td>Khurram Raja, Zayed University</td>
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*This schedule is subject to changes. Please refer to www.umac.mo/fba/wbef2014 for most updated version.*
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<thead>
<tr>
<th>Session 1</th>
<th>December 9, 2014 (Tuesday) 14:30 – 16:00</th>
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<tr>
<td>Invited Session I</td>
<td>Japanese Business Management Under Globalization Era</td>
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<td>Sponsored by Banco Nacional Ultramarino</td>
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<td>Session Chair: Prof. Jacky So, University of Macau</td>
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<td>Management Philosophy and Global Strategy of Hyundai Motor</td>
<td>Yoon Dae Yon, University of Shizuoka</td>
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<td>Issues in the Foreign Market of Japanese Manga Business</td>
<td>Miyako Okata, Hokkaido University</td>
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<td>The Changes in Japanese Corporate Governance</td>
<td>Wang Xiao-Ping, University of Kitakyushu</td>
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<th>Session 4</th>
<th>December 9, 2014 (Tuesday) 14:30 – 16:00</th>
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<tr>
<td>Education of Business Ethics in Schools and Companies</td>
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<td>Session Chair: Prof. Robin Stanley Snell, Lingnan University</td>
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<td></td>
<td>Business Ethics in Higher Education</td>
<td>Helen Wong, Hong Kong Polytechnic University</td>
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<td>Raymond Wong, Chinese University of Hong Kong</td>
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<td>Developing Civic-Mindedness in Undergraduate Business Students Through Service-Learning Projects for Civic Engagement and Service Leadership Practices for Civic Improvement</td>
<td>Robin Stanley Snell, Lingnan University</td>
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<td>Yin Lee Chan, Lingnan University</td>
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<td>Hok Ka Ma, Lingnan University</td>
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<td>Ka Man Chan, Lingnan University</td>
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<td>Improving the Ethical Awareness and Behavior of Business ICT Professionals - An Educational Intervention</td>
<td>Candace T. Grant, Ryerson University</td>
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<td>Kenneth A. Grant, Ryerson University</td>
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<th>Session 5</th>
<th>December 9, 2014 (Tuesday) 14:30 – 16:00</th>
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<tr>
<td>Influence of Business Ethics on Corporate and Consumers’ Behavior (I)</td>
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<td>Session Chair: Prof. Matthew Liu, University of Macau</td>
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<td>Can Customer Loyalty Be Explained By Virtue Ethics? The Chinese Way</td>
<td>Kenneth K. Kwong, Hang Seng Management College</td>
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<td>Felix Tang, Hang Seng Management College</td>
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<td>Tian Vane Ing, Open University of Hong Kong</td>
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<td>Alex L.K. Fung, Hang Seng Management College</td>
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<td>Corporate Environmental Liabilities and Capital Structure</td>
<td>Xin Chang, Nanyang Technological University</td>
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<td>Kangkang Fu, Nanyang Technological University</td>
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<td>Lewis Tam, University of Macau</td>
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<td>Trust as a resource: Trustful business relationships construction by search engine marketers</td>
<td>Olga Dziubaniuk, Abo Akademi University</td>
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<td>Alexander Unger, University of Applied Sciences Ludwigshafen</td>
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<td>Does Corporate Governance Enhance Common Interests of Shareholders and Primary Stakeholders?</td>
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<td>Lifting the Corporate Veil in China: Statutory Vagueness, Judicial Activism and Shareholder Ignorance</td>
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<td>Colin Hawes, University of Technology Sydney</td>
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<td>K.L. Alex Lau, Hong Kong Baptist University</td>
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<td><em>A Normative Framework for What Chinese Corporate Social Responsibility Should Be: Implication from Three Chinese Philosophies</em></td>
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<td>Gerard Prendergast, Hong Kong Baptist University; Hui Sin Lam, Hong Kong Baptist University; Yip Pui Ki, Hong Kong Baptist University</td>
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<td><em>Service Recovery Justice and Satisfaction: A Study of Moderating Effect of Asian Culture and Brand Equity</em></td>
<td>Joseph Lok-Man Lee, Hong Kong Baptist University; Noel Yee-Man Siu, Hong Kong Baptist University</td>
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**Ethical Issues in Hedge Funds**
Stephanie Fan, Future Gate Capital Management

**Ethical Issues in Commercial Trading**
Duncan Kuo, Director of Corporate Strategy, Tencent Finance

**Ethics Issues in Private Equity Industry**
Kelvin Fu, Senior Executive, Special Projects, Inventis Investment Holdings

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Yan Luo, Fudan University
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**The Paradox of Philanthropy in Game Theoretic Context**
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**Gaming - The Logic of Corruption**
Miguel Velasco, University of Minnesota
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**The Impact of Ethical and Social Responsibilities on Employee Performance: An Empirical Study in Singapore**
Alicia Ho, McDermott Asia Pacific Pte Ltd.
Gilbert Tan, Singapore Management University

**Reexamine the Linkage between CSR and Organizational Commitment: The Role of Organizational Culture**
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Jennifer Hong Gao, Macau Polytechnic Institut

**Lone Wolves Reciprocate Less Deviance: A Moral Identity Model of Abusive Supervision**
Xiangfan Wu, Xinjiang University of Finance and Economics
Ho Kwong Kwan, Shanghai University of Finance and Economics
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| Whistleblowers in Modern Corporate Governance: A Story about the Right Incentives and Ethics in the Boardroom | | |
| Stelios Andreadakis, University of Leicester | | |
The Organizing Committee of the 5th World Business Ethics Forum would like to thank the many organizations and individuals for the generosity in sponsoring the conference. The 5th WBEF sponsors include (in alphabetical order):

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There are a number of individual sponsors who wish to remain anonymous and to whom we owe a great gratitude to.

The Organizing Committee also would like to thank the keynote speakers Prof. Simon Shun-Man Ho, Mr. Anselmo Teng Lin Seng and Mr. Frank Yih for sharing their expertise and insightful comments and suggestions. We are grateful to the University of Macau for funding a significant portion of the conference and for providing administrative and operation support. The faculty and staff for the Faculty of Business Administration of the University of Macau have also been most supportive since the beginning, many of whom helped to make the organization of the conference so successful.

Last but not least, the Organizing Committee would like to thank the School of Business of the Hong Kong Baptist University for co-founding WBEF with our faculty more than eight years ago and for continuing to promote and improve upon it with the University of Macau making this biannual international conference a truly international event.
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**Prof. Jacky SO**  
Chair Professor and Dean of Faculty of Business Administration, University of Macau

### Representatives from Hong Kong Baptist University

**Dr. Ludwig CHANG**  
School of Business, Hong Kong Baptist University  
**Dr. Noel SIU**

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