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Master's Thesis Talk: Choosing the Right Advisor For You

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It is that time of the year when a whole brood of students start panicking! Finding an advisor to guide you on your master's thesis is indeed a daunting task! And for a lot of you, this is the first time you will ever be writing a research paper. Not only do you have to be prudent in selecting the topic, you might also be wondering how to approach professors to request them to be your advisor! Nanyan Observer spoke to a few professors at PHBS seeking some tips to help you choose your mentor and decide the topic that you would like to present your master's thesis on. In the first of a two part series, we present to you some ideas shared by faculty members of PHBS on how to overcome the first hurdle: getting approved by an advisor to work on a specific area of research.

While for many of you, writing a thesis is an academic requirement, a couple of professors offer some valuable insights on this. Comments Prof. Yingjie Lan from the faculty of Management, "I think you should definitely find something you are interested in for your thesis. Writing a thesis is a rare opportunity for you to look into something as deep as you can, and I think the value is not as much in the outcome as in the process. This process comprises of intense thinking and searching for the truth, which is a noble pursuit in itself. Most of the time we don't have such luxury, being buried in daily chores. So my advice would be to take this precious opportunity, work on something interesting, and dive into it wholeheartedly." On a similar note, adds Prof. Terrill Frantz from the Finance department, "The topic that you select should be something that is a curiosity to you; something that you want to explore, that can provide something useful to you later in your career. A topic that you think and wonder about when no one is guiding or asking you. Hopefully, this is something related to your future profession, else....consider changing professions!"

However there are times when you might have to work on a topic that does not particularly pique your interest. Says Prof. Daniel Kim, "Writing a dissertation is a very challenging process, and it is extremely difficult when you have to work on something that you are not interested in. So the first step to selecting an advisor should be finding the area one is interested in. For example, for economics students, it can be any one of industrial organization, game theory, macroeconomics, microeconometrics, etc. For finance students, it could be any one of corporate finance, asset pricing, market microstructure, banking, etc. While for management students, it can be any one of decision science, marketing, strategy, organizational behavior, etc. Once you have found your area of interest, take a look at the faculty list to see who are working on research topics in that field in PHBS. Try to find one who is working mostly in the area you are interested in, and hopefully also in the subfield that you may like (for instance, a finance subfield include corporate finance, M&A, IPO, payout policy, capital structure, etc.)". Prof. Kevin Chastagner's agrees that finding the topic is the first step in a long process and it is important to have a good understanding of the current literature in the field. He says, "My advice would be to find high-level journals in the field and read a lot. This understanding allows the student to have a strong foundation to work from."

It is essential that you choose your topic before selecting your advisor. One way to do this, as suggested by Prof. Jooyoung Park, is to read some academic articles relevant to your interest or future career. You can also see how much research has been conducted and if there is anything different you can do. She says, "I'd like to encourage students to find information about a potential advisor's expertise and research interests. Students can find this information from our school website. They can also set a time to discuss with potential advisors. If they want to do so, please do not wait until the last minute."

According to her, students can also consider whether the way advisors guide students is consistent with the way you are studying. For instance, if you can be more creative and productive without any pressure, you may want to find an advisor who gives students more freedom and flexibility. If you can work better under strict guidelines, you may want to find someone who can afford it. When it comes to selecting your advisor, Prof. Chastagner adds, "I look for students who are willing to learn throughout the process, are responsive to feedback, and have an interest in an area that aligns with my interests. I also look for students who can demonstrate to me that they have been working to understand what it takes to write an academic journal article, which usually comes from them reading articles in the field."

Finance Prof. David Ong offers some intricate information to help ease the transition from being a mere student to an actual researcher. He feels that an advisor/advisee relationship is long term relationship and such decisions should be made carefully by the students. To understand if the professor you seek to forge an academic relationship, he advises to sit for his lectures and take at least 2 of his courses apart from attending his seminars related to the thesis project. This is both to expose you to many ideas and give you a chance to focus on a topic to help you make the best choice within the next year. He encourages getting in touch with his current advisees to get to know if your topic matches their research group interests. This is resonated by Prof. Sai Lan too.

"As an advisor, the most desirable qualities I look for in an advisee are: accountability, curiosity and proactiveness. I believe that a good thesis process is one that requires good communication and interaction between advisor and advisees. I encourage students to find topics they can be truly enthusiastic about" says Prof. Lan. He welcomes students to attend his courses to get more ideas and details on finding a good topic to work on.

Prof. Kwangwon Ahn from the finance department shares that he ideally prefers students who are interested in pursuing a Ph.D. He is keen on advising such students who are diligent in writing this thesis and will start working on it right after their penultimate year ends.

Prof. Ahn is the one you might want to write to if you are interested in fields such as Computational Economics, Macro Finance and Econophysics. The golden rule, thus, is that of hard work and commitment. As Prof. Christopher Balding from the Economics faculty comments, "I look for students who work hard and will put in the time. There simply is no substitute for students that are willing to work hard on their thesis."

We conclude by sharing some enriching idea shared by Prof. Frantz. He has observed that students often think that the best advisor is one that is conducting research in your chosen topic. He opines that unlike a Ph.D. thesis, in an MS thesis, the task you are working towards is to demonstrate that you can conduct independent research and follow the scientific process and nothing more!

In his own words, "For producing the thesis: Mentally, consider a thesis as nothing more than a class project. Graduate-level student should have done projects and oral presentations in the classroom at least dozen times in school, a thesis really is no different. I would encourage students to more heavily weigh comments from their advisor more so than from their friends. If you value your friends thesis-related comments more than you advisors, dump your advisor and work with your friends."

The Nanyan Observer wishes all students good luck in their tryst to find a suitable research interest and an advisor! Watch this space out for the concluding part of this series on how to go about doing concrete and substantial research for you thesis in the next edition!

Reported by Gayathri Jagannathan

Taipei: A Modern Cultural Heart

Taipei was my first stop for my round-island trip in Taiwan. It is the largest city in Taiwan, while also holding the title of its center of economy and politics. Before my trip, all I could imagine it to be was an ordinary modern appearance laced with convenient transportation and the architecture of any other large city. However, as I went further on my expeditions in Taipei, the kindness and warmth among its people and the cultural traditions always surprised me.

I stayed in a youth hostel for two nights in Taipei, which stood on the corner of the street, allowing people to comfortably sit and drink coffee beside the windows. The solo travelers got to know one another freely. I got lots of tips from chatting with them. Since the Japanese had governed Taiwan in the past, there are many Japanese style buildings around, such as the Taipei Museum of History and the Office of the President. The architecture was a mixture of Asian and European with many intricate designs. In the suburban areas of Taipei, there used to be many foreign embassies. One of the well-known buildings was called “Fort San Domingo”, which was first built by the Dutch. With its red bricks, the whole charming appearance of the building looked very romantic and many people choose to take their wedding photos for wedding photos there.

Aside from its historical buildings, the traditional snacks also surprised me a lot. Even though the people in Taipei shared a similar preference of food with people from mainland, they held a totally different belief about cooking style. Food in Taipei is in a more delicate taste which means you can tell what the origin taste of the food but also enjoy the mixture with various ingredients. People in mainland always like cooking with many kinds of flavoring but Taiwan food brings a comfortable feeling of natural enjoyment.

As a famous and international city, Taipei has a modern appearance but with an original cultural heart. It’s really interesting to go around in such a similar place with a different lifestyle. The traveling made me happy but the difference experience gave me more thinking and wisdom.

Reported by Diana Yan

The Meaning in a Marathon

Running is my favorite sport; I like the speed and the feeling of the wind in your face. After running an approximate cumulative of 500 km in the last term, I registered for the marathon in Hong Kong on January 17th, 2016, which was also a gift for me of the beginning of the monkey year.

I participated in the half-run marathon for 21km. Unfortunately, it was raining that day which made the run exhausting and difficult. In order not to get cold, I held my umbrella and ran a bit slow to avoid hurting others. Excluding some parts of the marathon, the rain kept heavier and heavier, but the passion from running together with thousands of people inspired me to stick with and keep moving. Additionally, there was a great many spectators who also stood in the rain and encouraged us to go on running.

At that time, I was totally inspired by these kind strangers and energetic runners. I even saw a blind man kept running fast in the rain accompanied by an assistant runner at his side, with a tie linking the two of them. Although running cannot represent all the things and does little directly for my real dreams, it acts as a source of power that helps you transcend loneliness and a lack of confidence.

Moreover, I happened to know some interesting people during the marathon that made the hard run much happier. One guy dressed himself as a monster with the costume clothes. Not only did the special decoration make me laugh but also the costume was the perfect shield to keep him dry in the rain.

After about two hours and twenty minutes of running, I finally got to the finish line and achieved my new year’s goal. For me, the meaning of the marathon was not to be applauded or even leave an important memory in this finite life, but to get courage to compete with yourself and challenge the limits you believed to be true. I made it and I know now that for other things I hope to achieve, I could definitely make it.

Reported by Diana Yan

Dr. Zhao on the U.S. 1934 Securities Exchange Act

On March 9, 2016 Peking University HSBC Business School invited Dr. Bo Zhao, a Ph.D. in Economics from the University of Hong Kong. Dr. Zhao presented his work entitled “Does Financial Regulation Matter? The Case of the U.S. 1934 Securities Exchange Act.” Dr. Zhao has a BS in Mathematics from Nanjing University and a MS in Economics from Xiamen University. His research interests focus on political economy, law and economics, financial economics and statistical learning.

Dr. Zhao’s presentation related to his research focused on The Securities and Exchange Acts of 1933/1934 (research focuses on returns) the first nationwide public laws of financial regulation in the world. The laws were implemented with the aims of making information disclosure mandatory and market manipulation illegal. Subsequent financial regulations all over the world followed the principles embedded in these two laws. However, 80 years later, the effects of these laws on financial markets are still under debate and continue to have deep implications on law and financial development at a global scale. Prominent researchers have found that the laws are at best ineffective in the aspects of increasing stock returns. Some researchers discovered minimal evidence proving that the laws improve the market by reducing information asymmetry. Others found that mandatory disclosure requirements in the 1964 Securities Acts Amendments improved OTC firms’ returns, but their positive effects on exchange listed firms have yet to be directly proven.

In his study Dr. Zhao and his colleagues examined the impact of the 1934 Act in reducing stock idiosyncratic volatility and found that Volatility significantly reduced after the enforcement of the 1934 Exchange Act and firms disclosing less before the Act were deeply affected than firms disclosing more before the Act. Moreover, the Act was successful in reducing stock volatilities due to which Market manipulation was reduced. The seminar concluded with a brief Q&A session.

Reported by Fayeza Yahya

Nanyan News Agency Says Farewell To Du Hanxiang

On the 6th of March, the Nanyan News Agency held a farewell party for Miss Du Hanxiang, who is going to leave the agency soon and go to America to start a new life. Miss Du led the News Agency for nearly one and a half years and we are all sad to see her off.

The classroom was decorated with flowers and balloons. After Miss Du was seated, the lights were turned down and students surprised her with a video montage specially dedicated to her. Members of the group said greetings to her and all wished her a happy life in the United States! Afterwards, Miss Du also received a notebook with blessings and a red Nanyan T-shirt with members' signatures. The students even sang a song of Jacky Cheung with best wishes and prepared a big cake for her.

Just as Miss Yan Shan said, the Nanyan News Agency is a big family. We work together and have fun. What this special experience gives us will not only be working experience and skills, but also lifelong friendships.

Reported by Yu Siyuan

Gankeng Hakka Town—An Arcadia In Shenzhen

In Shenzhen's Longgang District, there is a hidden world called Gankeng Hakka Town. Designed by Chen Keshi, professor from SUPD of PKU Shenzhen, Gankeng has almost finished its construction. Though still in inviting outside investment, Gankeng has attracted an amount of visitors and they all give high comments to this place.

Gankeng used to be a small village surrounded by mountains with flowing streams. “Gan” means sweet in Chinese. And what is sweet? Water. There was once spring mouths all over this place. Ancestors could find a spring mouth wherever they worked. It was really a comfort to drink some cool and sweet spring when tired. After the reform and opening, Shenzhen experienced great change—the same goes for this Gankeng village. On the mountains beside the old Gankeng village, the original villagers built their own buildings and are now living a better life. However, they didn’t abandon the land they used to live on. The government of Gankeng invited Professor Chen, an expert in old town preservation, to help protect the old village.

The entry of the Hakka town is a memorial archway. After entering the town from the side door, the rain suddenly poured down. We took shelter from the rain beneath an antique eave. An old man wearing straw rain hat stood with us, which was really an unusual scene to see in big cities and thrilled us.

The rain softened as we continued our visit. On one side of the avenue were some preserved old houses. We could see that behind the old houses were the new buildings villagers built on the mountains, mixed and scattered. A small river went through the town and kept flowing after converging in a pool. Alongside the river were corridors commonly seen in gardens of the southern Yangtze Delta. Then while walking past a small pond with ducks playing in it, we arrived at a plaza surrounded by the Gankeng Railway Station, a mansion, and a bar street. What surprised us most was that at the end of the town, behind the mansion, was a field of crops. A farmer was squatting on the ground and watering his crops, causing us to forget that this little town was still in Shenzhen.

People often say that Shenzhen is a city without history. It appears that every which way you look are tall buildings in a vast modern jungle, with no history to be found in a thirty-some-year-old city. In this, experiencing such a unique and peaceful Hakka town was a welcome surprise in Shenzhen.

Reported by Yu Siyuan

CA Program Presents China Travel Guide

On the evening of March 24th, a great many of this semester's exchange students gathered in C-104 for the Campus Community Advisor Program's China Travel Guide event. As new students and upperclassmen alike enjoyed pizza, drinks, and other snacks, each Campus Advisor ("CA") gave a brief presentation on a certain region, city, or province that they recommended students to go and tour. Within these presentations came personal photos and experiences of each CA's time there, as well as helpful tips of what to do, see, and eat while touring.

Among the places presented on were Guangzhou, Chongqing, Xi'an, Hainan, Ningxia, Taiwan district, and Jilin province. Each presentation shined a light on cities or regions that are largely overlooked by foreigners visiting the PRC for the first time. Hopefully with the helpful tips and travel ideas, our PKU Shenzhen international student population will get to see parts of China that are relatively unknown to your average tourist.

The Campus Community Advisor Program would like to welcome its three newest members: Anastacia Cheng, Kelly Kou, and Zaki Zhang. The Campus Community Advisor Program was created to ease the adjustment to both campus life and life in China for Peking University Shenzhen Graduate School's international student population. It consists of eight carefully selected local students to help with issues of cultural adjustment, language barriers, and campus integration, among other things. PKU Shenzhen students interested in learning more about joining the program can contact the International Affairs Manager at megan@pkusz.edu.cn.

Reported by Megan Mancenido

Extracurricular Ambition at STL

Jiang Chengxiao, a 1L student at School of Transnational Law (STL), is leading his own fitness class this semester. At the time of writing, it had been running successfully for two weeks.

Prior to working out, Jiang provides fitness advice to students in University Town, including training goals, diets, and training methods. Jiang said, “Everyone can make an appointment with me and my advice is all for free.”

This year, Jiang was recruited in the fitness-training program provided by the Asian Academy for Sports and Fitness Professionals (AASFP) and got his coaching certificate. He said, “At AASFP, I learned how the muscles work, how to make training plans, and how to create diet plans for people who have different goals.”

Nicknamed "Coach" among STL students and professors, Jiang is often asked for advice on fitness. “Since so many people have asked me for advice, I started to think maybe I can run a fitness class to share tips with people”, said Jiang. Jiang trains three people at maximum per class and charges 100 RMB per hour. In the past two weeks, more than ten people have made appointment with Jiang--most of whom are women.

Jiang is available to coach only on weekends. He said, “I have a tight schedule on weekdays. I workout everyday and have classes every day.” He began working out three years ago, and since then Jiang has had a lot fun in the process. “I want to share what I know with people and help people have the body they wish to have. It is a lot of fun,” said Jiang.

Reported by Wen Shuke

Prof. Stahl Delivers Keynote, Talks China's Role in Green Revolution

On March 13, 2016, Professor Gerhard Stahl, former Secretary-General of the EU Committee of the Regions and current Visiting Professor at the Peking University HSBC Business School, delivered the keynote speech at the Ecological Civilization and Green Transformation Symposium at the Shenzhen Stock Exchange Building. In his speech, he discussed the importance of discussing green transformation in Shenzhen, what is often called the ‘Garden City’ of China and is a “frontrunner of green development” within the country. When speaking of the United Nations Framework Convention on Climate Change (COP 21) just a few months earlier this year in Paris, he was careful to regard it as a starting platform for change rather than a successful conclusion to a conversation.

Professor Stahl explained that China’s particularly important role in the movement toward green transformation is that it “can show how the development of the most populated country in the world can be achieved in a more sustainable manner” while also “[playing] a very important role as bridge between the developed and the developing world.” According to Stahl, however, China has its work cut out for it—the country needs to work on pushing its peak CO2 emissions level forward from the currently projected year of 2030. Of course, national scale politics and good legislation are the foundation of success to making this happen. However, he stressed that the true key to China’s green transformation lies within action at local levels of government, as they did in the 3000+ cities and regions of Europe in the wake of the failure in Copenhagen (COP15) in 2009.

Stahl expressed his optimism in the green revolution in light of the spirit and work made evident by the conference, and with that concluded his keynote speech.

Reported by Megan Mancenido

STL Hosts IMF Senior Official David Vannier

Bombard any common man with a question about the IMF and they will be quick to respond with words like lending, financial aid, debt crisis, etc. But how many of us are actually aware of the intricacies of the International Monetary Fund and the significant role it plays in transforming economies across continents? Wouldn’t you be surprised if I told you that IMF aid cannot be used for defense funding by a member nation? Or that the money it distributes among member nations does not physically exist in reality? Peking University Shenzhen Graduate School got an opportunity to glean such facts and more about the International Monetary Fund (IMF) when the School of Transnational Law recently played host to Mr. David Vannier from the office of the Managing Director of the IMF.

Mr. Vannier, who works closely with the IMF Chief, Ms. Christine Lagarde, is intimately familiar with the operations of the IMF. He interspersed wit and wisdom to enlighten the audience on why the Bretton Woods Institute does what it does and how it goes about achieving mutually beneficial financial goals. He elucidated in simple words the unique structure of the organization and elaborated on the broad array of assistance it offers to member nations. The IMF’s contribution in transforming the world from bipolarity to multi-polarity cannot be overlooked. In this regard, Mr. Vannier described the plethora of assistance the IMF offers its member nations and how it seamlessly mandates membership with an interplay of liberal and the distinct regulatory conditions it sets.

Unlike a lot of other external financial aids, the IMF not only strives to not make the poor population poorer, it also focuses solely on macroeconomic challenges like for instance, inhibiting the negative impact of a famine if such kind of dire circumstances arise in a member nation. Mr. Vannier cited how a couple of countries managed to wipe out two decades of debts in just 2 weeks after their accession to the IMF. It was interesting to know that no two loans offered by the IMF are identical and that almost all of its reserves typically belong to the countries themselves.

Like they say, there are two sides to every coin; the IMF has had its fair share of controversies too. Mr. Vannier concluded the session with a candid discussion on what entails the criticisms that the IMF faces in some regions. He ascertained that that IMF believes in coordinating rather than dictating and in following a policy like this, disagreements are bound to arise.

An extremely enriching session, it was indeed a great opportunity to interact with Mr. Vannier and get to know how the IMF actively responds to the changing economic activities globally.

Reported by Gayathri Jagannathan