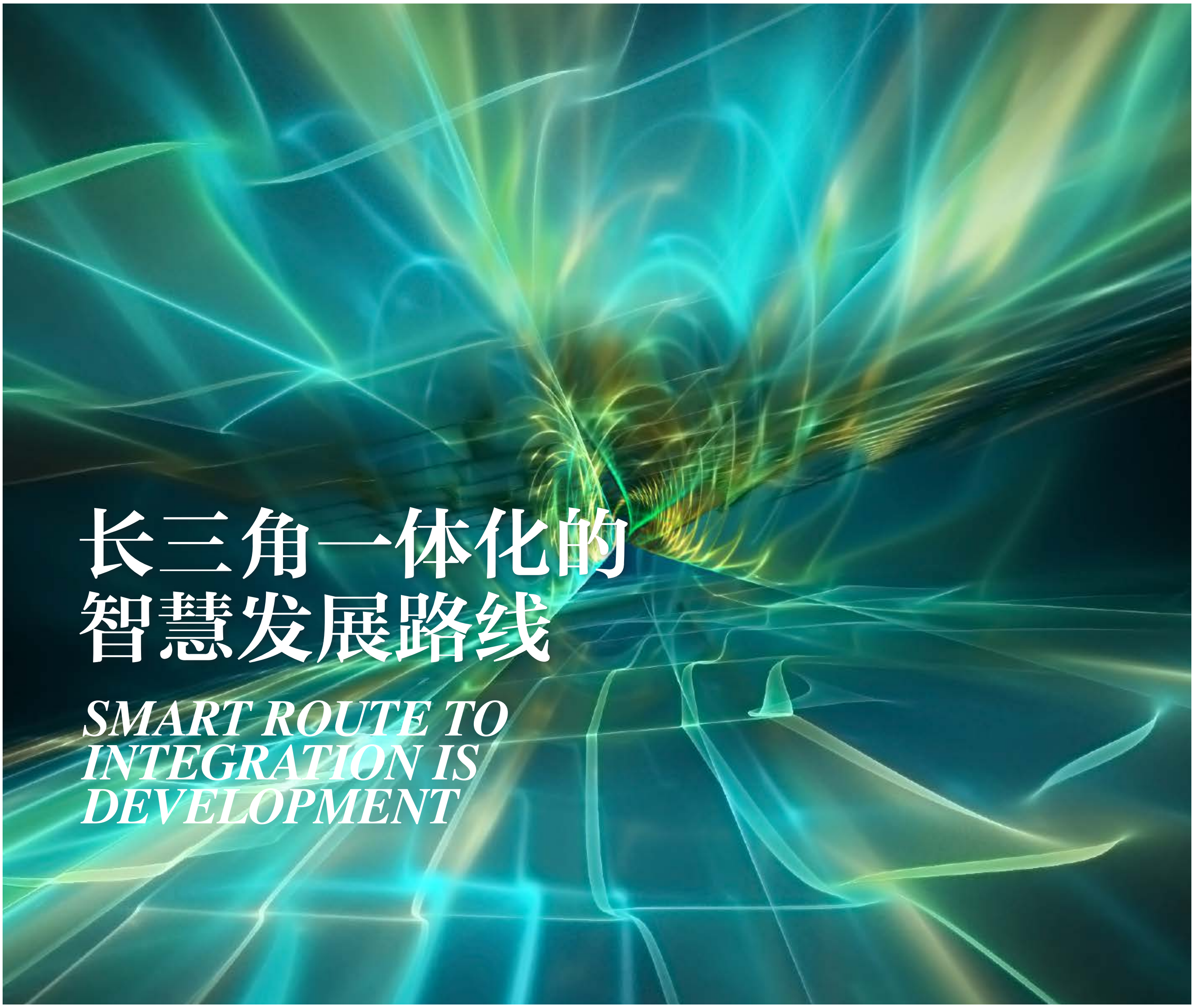
ECON MANAGEMENT VISION

经管视野

ISSUE **008** JUL 2019 http://sem.tongji.edu.cn



长三角一体化的智慧发展路线

SMART ROUTE TO INTEGRATION IS DEVELOPMENT

经管视野
ECON MANAGEMENT VISION

策划 /Plan
金福安 JIN Fuan 谢恩 XIE En

主编 /Editor in Cheif
程国萍 Penny CHENG

执行主编 /Executive Editor
郑雯婷 Wendy ZHENG 陈蕾 Helena CHEN

翻译 /Translator
宗丹蕾 Vivian ZONG 周改丽 Lily ZHOU

英文校对 /Proofreader
罗诗韵 Paul LUO 陈于舟 Kendra CHEN

中文校对 /Proofreader
张艳 Yan ZHANG

编辑部地址 /Address
上海市四平路 1500 号同济大厦 A 楼 7 楼
7th Floor, Block A, Tongji Building,
1500 Siping Road, Shanghai

投稿热线 / Contact
+86-21-65982427 tongjisem@tongji.edu.cn

网址 URL
中文 http://sem.tongji.edu.cn/semch/?page_id=24113
EN http://sem.tongji.edu.cn/semen/?page_id=14744

CONTENTS 目录

ISSUE 008
JUL 2019

同济经管
TONGJI SEM

教育部第四轮 学科评估结果

管理科学与工程
一级学科

A+档

全国并列第一

全国首次专业学位水平评估

工商管理专业学位
公共管理专业学位

进入A档

长三角一体化的智慧发展路线

来源：《上海日报》

李垣 教授
同济大学经济与管理学院院长

在步入其第 12 个年头后，浦江创新论坛已经在长三角地区科技创新与一体化发展进程中扮演了极其重要的角色。近日，同济大学经济与管理学院院长李垣教授与《上海日报》分享了他对该论坛价值的一些看法。

Q: 您如何评价论坛在过去 12 年所取得的成功?

A: 自 2008 年浦江创新论坛创始以来，“创新”一直都是论坛议题的核心关键词。同济大学作为论坛的重要筹办方之一，多年来深度参与论坛的组织工作，见证浦江创新论坛为各种创新主体和资源成功搭建了交流平台，见证论坛为国家创新战略和政策研究贡献了诸多思想火花，并且为建设创新型国家营造了积极的舆论环境。

近年来，科技创新对经济社会发展的支撑和引领作用日益强劲，国家间在科技创新方面的竞争也日趋激烈。科技创新不单是科学技术上的一项新突破，更是全新生态系统的构建。它可以提高资源利用效率，优化产业结构，更将带来新的产业发展方向和新的经济增长点，乃至新一轮的经济繁荣。

当前，国家正面临复杂多变的国内外环境，要推动经济从高速增长阶段转向高质量发展，提高科技创新能力、以创新作为引领发展的第一动力尤显重要。中国要在全球新一轮的经济发展中，把握重要战略机遇期的发展方向，在一些重要科技领域实现跨越式发展，才能在新一轮全球竞争中赢得主动，这就向科技创新提出了前所未有的巨大需求。我们如何抢抓战略机遇，以全球视野谋划和推动科技创新，勾勒国家发展的新愿景和新未来，加快建成世界科技强国？相信本次论坛上各位专家学者和业界人士将贡献有关真知灼见，为国家未来发展献言献策。

Q: 技术发展为我们带来了更多关于智慧城市的畅想。您觉得未来的智慧城市会是什么样子的?

A: 随着“互联网+”深入开展，基于移动互联网、物联网、大数据和人工智能等新产品、新业态、新模式蓬勃发展，成为改造提升传统产业、培育经济发展新动能的有力支撑。

科技的发展最终目的都是造福人类。这种造福不止是在经济层面营造新的产业集群为城市提供支撑和发展，同样，在城市空间规划、城市统筹建设、城市精细化管理等方面，也将发挥巨大作用。2010 年世博会我们提出了一个非常好的口号：城市，让生活更美好。更美好的城市，一定是蕴含可持续的智慧发展理念，可以让城市管理者、企业和市民能够感受和享受到各项改革创新发展的成果。

现在内地很多城市都在以建设智慧城市为目标，电子政务、共享经济、平台经济等新业态、新模式得到蓬勃发展，一方面科技创新带来了更加高质高效的政府服务、更加便民惠民的智慧生活服务，另外一方面也引领产业新动能发展，开辟新的经济增长点。

上海在建设智慧城市方面起步比较早，2010 年的时候就提出“创建面向未来的智慧城市”战略，这几年在信息基础设施建设上大量投入，目前来看信息化应用已经渗透到政务、城市综合管理、医疗等很多领域。创新为城市居民带来了实实在在的好处。

然而，新兴产业的发展仍然十分有限。例如，传统条块化管理形成的数据壁垒是智慧城市建设中普遍面临的阻碍。上海则率先打破这种信息孤岛的限制，在全市实行政务服务“一网通办”，改进版的网页实现了各部门数据和信息的归集共享，可以说是实现公共服务均等化、普惠化、便捷化方面很好的范例。

以城市可持续发展为导向、市场为导向、市民需求为导向的智慧城市建设离不开科学的顶层设计、技术支撑、标准体系，还需要兼顾数据共享与安全等关键问题，这对系统谋划科技创新支撑智慧城市建设提出了挑战，需要我们在未来的建设与实践中逐步优化。

Q: 您如何评价上海在建设具有全球影响力的科技创新中心方面的进展?

A: 上海科技创新中心建设确立了“两步走”规划：在 2020 年前形成科创中心基本框架体系；到 2030 年形成科创中心城市的核心功能，最终目标是全面建成具有全球影响力的科技创新中心。

上海近年来先后推出 9 个方面配套政策，涉及 160 多项自主创新改革，在科研项目管理、科技成果转化、创新收益分配、创新投入制度、创新人才发展、开放合作机制等方面进行了探索。政府通过创新制度运行体系，为高新技术落地、新兴产业发展营造良好环境。

上海建设科创中心所取得的成效有目共睹。作为科创中心重要载体的张江科学城已经汇聚了 1.8 万余家企业，还有被称为四大“硬核”新兴产业的“最强光”、“中国芯”、“蓝天梦”、“创新药”，即硬 X 射线自由电子激光装置、上海集成电路设计产业园、大飞机总装产业基地配套园区及张江生物医药协同创新平台。

此外，张江科技城还协助生物医药企业建立起研发 - 生产 - 销售的生态链。

上海的科创中心之所以能在短时间内取得佳绩，和上海的最大优势——开放——密不可分。习近平总书记 2018 年来上海的时候曾经表示，上海之所以发展得这么好，同其开放品格、开放优势、开放作为紧密相连。能够连接本土与国际化资源的更大规模的开放将使所有人为之受益。

同济大学经济与管理学院完全支持上海科创中心的建设。我们有义务也有责任为上海建设科创中心培养更多的企业家和复合型商业人才。

2030
年形成科创中心城市核心功能

9 个配套政策

160
多项自主创新改革

Q: 上海目前正朝着推动高质量发展、创造高品质生活的目标阔步迈进。您认为科技创新应该如何服务这些目标?

A: 上海的目标是要建设卓越的全球城市，如何一步巩固上海的城市核心功能，从而更好地代表国家参与国际竞争？商业管理中我们有个概念叫品牌效应，城市发展到一定程度，也会衍生出集聚特色和品牌效应的内在需求。

上海基于自身传统优势和现实基础，提出全力发展上海服务、上海制造、上海购物、上海文化四大品牌，在“五个中心”之外，在产业、服务、消费、文化等领域，硬实力和软实力双管齐下，打造有上海特色、中国特色的高端国际化城市形象，提升上海对长三角一体化发展的示范和引领作用，提升全球资源配置能力和全球综合服务功能，进而有力地支撑和反哺经济的高质量发展。

Q: 您如何看待科创中心建设和长三角一体化发展战略的关系?

A: 优化区域协调发展，有利于解决区域发展差距、无序开发和恶性竞争等问题，以更高层次提升土地、环保、人才等政策的实施效率，消除区域市场壁垒，促进物流、人流、资金流等要素自由流动，激发市场活力。

长三角地区作为我国经济发达、产业发展较为成熟的区域，是促进经济高质量发展和区域协调发展方面重要动力源及示范区之一，也担负着建立更加有效的区域协调发展新机制的重任。长三角有较好的一体化基础，它是中国最先实现工业化的地区之一，拥有完善产业链，配套能力强，创新资源丰富。区内有上海和浙江自由贸易试验区、张江和合肥综合性国家科学中心，以及上海港和宁波 - 舟山港国际级大港。

以经济规模来看，目前长三角地区 GDP 总量超越京津冀和粤港澳大湾区，在国际上也被认可为世界第六大城市群，但在人均 GDP 方面，则与世界上认可的美国、欧洲、英国和日本有关五大城市群还有较大差距。这意味着长三角区域一体化拥有巨大的发展空间。

SMART ROUTE TO INTEGRATION IS DEVELOPMENT

Professor LI Yuan
Dean of Tongji SEM

Source: Shanghai Daily

Now into its 12th year, the Pujiang Innovation Forum has a prominent role to play in science and technology innovation and the integrated development of the Yangtze River Delta region. Li Yuan, dean of Tongji University's school of economics and management, shared his thoughts on the value of the forum with Shanghai Daily.

Q: How do you evaluate the success of the forum over the last 12 years?

A: Since 2008, the forum has focused on innovation, with Tongji University deeply involved as co-organizer. We have witnessed how it built a platform for innovators, and how it has contributed to national strategies and policy.

With innovation now playing an increasingly strong role in economic and social development, competition between countries is more fierce. Innovation does not mean a single breakthrough, but the construction of an ecosystem, improving resource utilization, developing new industries and laying the foundation for a new economic boom.

The world is more complicated than ever. All countries are facing huge challenges now. High-quality economic and social development means using innovation as the primary driving force of development. China needs to grasp opportunities in key global fields to gain the upper hand, raising the bar for us all. How do we approach opportunities with a global vision and contribute to China's future as a world science and technology power? The Pujiang Innovation Forum allows people from all walks of life to offer advice and suggestions to the country's policy-makers.

Q: Technological development has inspired the vision of a smart city. What will a smart city look like?

A: New products, new industrial forms and new business models based on the Internet, Internet of Things, Big Data and AI support traditional industries while fostering new drivers for the economy.

The ultimate goal is to benefit the human race. It's not just about economic development, but also about urban planning, construction and management. At the 2010 World Expo, we put forward a good slogan, "Better City, Better Life." A better city must be a sustainable city.

Many Chinese cities are dedicated to becoming smart, which has driven new industrial forms and business models. Government services are of a higher quality and efficiency than ever before. Intelligent services make citizens' lives easier. New drivers have created new sources of growth.

Shanghai started building a smart city early. In 2010, it already had a strategy. Since then, a lot has been invested in information infrastructure, opening up many fields such as government affairs, urban management and health care. Citizens enjoy the tangible benefits of innovation.

But somehow, new industrial development remains limited. For example, data barriers between departments, a hangover from the traditional management model, obstruct progress toward becoming a genuinely smart city.

Shanghai has broken down some of these barriers through one-stop public services citywide. The improved government website collects data and shares it among departments, making public services more equal, more universally beneficial and easier to navigate.

Building a sustainable city driven by market forces and the public good is impossible without effective top-level design, new technologies and high technical standards. We need better security in sharing data. These challenges mean that in planning a smart city and we need to figure out how to solve future problems before they arise.

Q: Has Shanghai made progress in building a science and technology innovation center of global influence?

A: The fundamental structure must be in place by 2020, with core functions of a science and technology innovation center working well by 2030.

The policies explore new ways to manage scientific research, industrialization of achievements, income distribution, investment, talent and cooperation.

Zhangjiang Science City has gathered more than 18,000 enterprises and is expected to boost four core industrial clusters — the Synchrotron Radiation Facility, the integrated circuit design park, the industrial base for aircraft assembly and the biomedical collaborative innovation platform — nicknamed "the strongest light, the Chinese chip, the sky dream and the new drugs."

The science city has also assisted biomedical enterprises to establish a chain of R&D, production and sales.

Things are happening quickly because Shanghai is open to all. During his visit last year, President Xi Jinping said the city's development was closely related to its open nature. More opening-up, connecting local and international resources, will benefit everyone.

Tongji University's school of economics and management fully supports innovation in Shanghai. It's our obligation and responsibility to cultivate outstanding entrepreneurs and interdisciplinary talent.

2030
Science And Technology Innovation Center

9 Policies

160
Innovation And Reform

Q: Shanghai is now pursuing high-quality development and living. How can science and technology innovation do more to serve these goals?

A: How can Shanghai perform better in international competition? We have a concept called "brand effect" in management science.

Based on its traditional advantages, Shanghai has decided to develop its brand in services, manufacturing, shopping and culture, and to promote Shanghai characteristics in industry, services, consumption and culture. By doing so, it aims to build its image as a high-end international city, to lead integrated development in the Yangtze River Delta region, and to support economic development.

Q: How do you see the relationship between building an innovation center and integrated development of the Yangtze River Delta region?

A: Coordinated development requires coordinated policy on land, environmental protection and talent, among others. It means eliminating regional market barriers and allowing a free flow of talent, cash and information.

The Yangtze River Delta is an important power base and demonstration area with a mission to establish an effective mechanism for coordinated regional development. It was one of the first places in China to industrialize; therefore it has well-established industrial chains with strong support. There are not only FTZs in Shanghai and Zhejiang Province and national science centers in Zhangjiang and Hefei, but it also has international super ports such as Shanghai, Ningbo and Zhoushan.

GDP in the delta exceeds that in the Beijing-Tianjin-Hebei region in the north and the Pearl River Delta region in the south. The delta region is regarded as the world's sixth-largest city cluster, but its per capita GDP is far behind the other five. That means huge space for development.

FT
FINANCIAL TIMES

英国《金融时报》
2018亚太区商学院排名

同济经管
TONGJI SEM

同济大学经济与管理学院

蝉联中国大陆前3

FT TOP 20 BUSINESS SCHOOL
IN ASIA-PACIFIC

位列亚太区第10

2018 年 12 月 3 日，英国《金融时报》（Financial Time，以下简称 FT）发布了 2018 年亚太商学院排行榜，来自中国、新加坡、印度、澳大利亚、韩国等国家的多家商学院入选榜单，同济大学经济与管理学院再次荣居中国大陆前三，位列亚太区第十。

本次亚太榜单基于商学院的四项核心教学项目，即工商管理硕士（MBA）、高级管理人员工商管理硕士（EMBA）、管理学硕士（MiM）和两项高管教育（EE Open & EE Custom）的全球排名表现作为评分基础，权重各占 25%，直观反映出各商学院研究生课程的质量和项目的广度，体现了各商学院的核心竞争力。

上海垃圾分类 决战2030年 追赶东京无废城市

诸大建
同济大学经济与管理学院教授、博士生导师

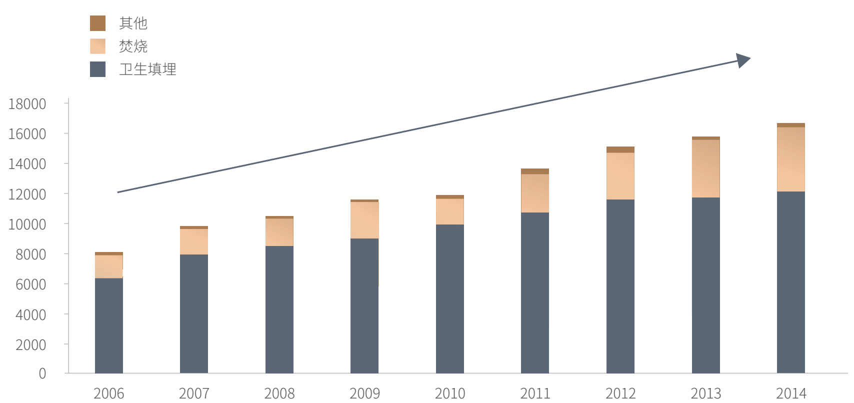
2019 年 3 月 5 日，第 131 期文汇讲堂首次尝试线上讲座，同济大学可持续发展和管理研究所所长诸大建用手机语音做演讲，探讨《垃圾革命：东京经验与上海战略》。他从三个方面展开了讲述：第一，与东京相比，上海垃圾分类和处理现状如何；第二，东京如何实施垃圾革命，哪些经验值得上海借鉴；第三，垃圾革命的更高目标是建设循环经济社会，上海需要确立更长远的目标。

多种相似性决定东京为对标对象

在垃圾处理问题上，上海与东京具有三方面的关联性。第一，都是人多地少的东亚国家，无法利用大规模土地填埋垃圾，只能选择焚烧垃圾的方式。第二，生活习惯与消费结构相近。第三，东京的人口结构、城市空间架构与上海相近。

上海和东京垃圾产量的对比

2018 年上海人均每日垃圾产出约为 1.1 公斤，这一峰值还在继续攀升。1989 年东京人均每日垃圾产出达 1.6 公斤，当时人均 GDP 约为 2 万美元，与上海 2018 年相当，此后随着强制推进垃圾革命，人均垃圾排放量逐渐下降，目前这一数值已降低至 0.8 公斤。

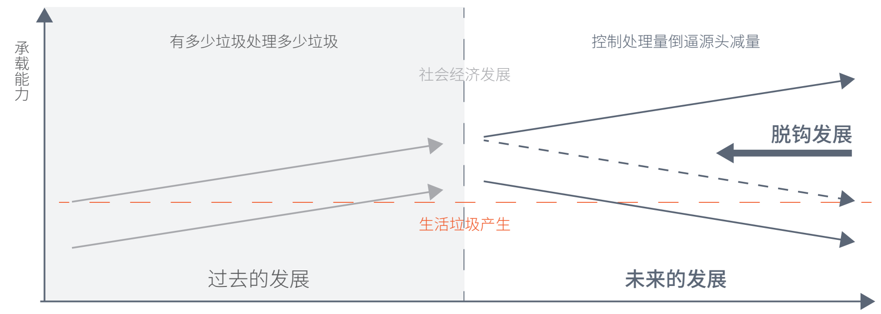


2006-2014 年中国生活垃圾处置现状（来源《中国统计年鉴》）

上海和东京存在的两个落差

从 2006 年至 2014 年间的中国生活垃圾处置现状可以发现，一方面，垃圾总产量和人均垃圾产量持续增加；另一方面，垃圾处理结构以填埋为主，焚烧为辅。这一情况反应了上海的基本现状，也是上海的生活垃圾处理与东京相比存在的两个落差。

2018 年上海生活垃圾焚烧处理占比 40%，填埋占比 40%。对比来看，2015 年东京生活垃圾焚烧处理的比例高达 75%，填埋处理占比 3%，这个数据已相对稳定。但是，东京将焚烧作为生活垃圾的中间处理手段，填埋作为终端处理手段，不过是对焚烧过后的灰烬进行填埋。因此，上海与东京的落差之一在于垃圾处理尚未转变为以焚烧为主导、填埋为终端处理的模式。这种模式对东亚人多地少地区的超大型城市来说，具有比较好的适宜性。



东京垃圾革命演进的关键节点

第一阶段（1960-1970 年代）：以填埋为主导，引发“东京垃圾战争”

东京的全部垃圾都送到江东区等海湾地区进行填埋，这些未经分类的垃圾中，有很多厨余垃圾，导致了严重的大气污染与卫生问题，民众开始反抗，并最终引发著名的“东京垃圾战争”事件。

第二阶段（1980 年代）：可燃垃圾焚烧处理，不可燃垃圾以填埋为主

1980 年是东京从垃圾混合走向垃圾分类的起始年月。当时的垃圾简单分为可燃垃圾与不可燃垃圾，其中可燃垃圾焚烧处理，不可燃垃圾以填埋为主。但当填埋量大幅降低，焚烧变成主导之时，填埋就成为了处理焚烧后飞灰的终端处置手段。

第三阶段（1990 年以后）：分拣大件垃圾，增加资源化利用

1990 年以后是东京都 23 区在垃圾革命中的一个非常重要的节点。东京开始进一步区分资源垃圾和大件垃圾，这也使得回收利用和资源化逐渐增加。

上海具有的三大后发优势

从对象上看具有“综合”的优势。

东京的垃圾分类是分步走过来的，上海则是一开始就将垃圾分为“有害垃圾、可回收物、湿垃圾、干垃圾”四类，把资源回收利用、焚烧、填埋等处理方式集成起来，综合进行推进。

从过程上看具有“倒逼”的优势。

传统处理垃圾的方式是前端不解决垃圾产生的问题，主要借助于后端处理。而现在采取的方式是通过框定容量不扩张，倒逼前端的分类收集和资源化利用，在源头上减量和分类。

从主体上看是“治理”导向的后发优势。

垃圾治理需要政府、社会和企业层面的全社会动员和参与。这样的治理结构能够将垃圾分类从部门的行动变成了全社会的大合唱，有助于加快垃圾革命的进程。

上海垃圾革命的战略目标

2000 年开始，东京在实现了垃圾分类、焚烧主导和源头减量之后，开始了垃圾革命的第二步——建设循环型社会，即“无废城市”。

“无废城市”的概念是要求城市物质流实现闭环，尽量没有废弃物排放，旨在将填埋和焚烧这样的处置方式最小化。上海的最终目标要向这样的标准看齐。

提高资源生产率和循环率、降低处置量

日本的循环型社会发展规划按照物质流的出口、中间、入口提出了三个目标。首先是处置量要降低，即在末端处理阶段大幅度降低垃圾末端处置率；其次是循环率要提高，即确保资源循环利用率比 1990 年提高 80%；再者是资源生产率要提高，即大幅度提高单位资源消耗下的 GDP 产出。

通过循环经济走向低废无废城市

总结来看，垃圾革命主要包括两个阶段、两种思维。从物质流的全过程看垃圾问题，可以将其分为四种状态：最高状态是物品分享，用物品的分享替代物品的拥有；第二个状态是物品的反复利用；第三个状态是资源化；第四个状态是无害化处置，包括焚烧和填埋。我们垃圾革命的第一阶段思路，重点是解决排放垃圾的无害化处置和资源化减量，第二阶段的革命是要进入以物品分享为主的高级状态，用较少物质资源消耗提供较多经济社会效用，以建设一个低废无废城市。

因此，上海的垃圾革命面临着两个重大任务。第一，先解决当前垃圾分类问题和排放量达到峰值问题。第二，走向一个低废、无废的循环型社会。焚烧、填埋都只是过渡方式，关键要看这个城市能否从源头，从生产和消费的过程中消灭废弃物。

Shanghai Garbage Classification, Decisive battle in 2030, Catching Up with Zero Waste City: Tokyo

On March 5, 2019, the 131st Wenhui Lecture Halls launched the online lectures for the first time. Zhu Dajian, Director of the Institute of Sustainable Development & Management of Tongji University, gave a speech through mobile voice broadcasting on the topic of "Garbage Revolution: Tokyo Experience and Shanghai Strategy". He elaborated his opinions from three aspects:

First, compared with Tokyo, What is the status of garbage classification and disposal in Shanghai?
Second, how did Tokyo implement the garbage revolution, and what experience can be used for reference by Shanghai;
Third, for the higher goal of the garbage revolution is to build a circular economy society, Shanghai needs to set longer-term goals.

ZHU Dajian
professor of Tongji SEM,
Doctoral Supervisor

Multiple similarities determines that Tokyo is the target object

Shanghai and Tokyo have three links in terms of garbage disposal. First, both cities are in East Asian countries with more people and less land, so they cannot use large-scale landfill to deal with garbage. Incineration of refuse is the only way.

Second, these two cities have similar living habits and consumption structures. Third, Tokyo's demographic structure and urban spatial structure are similar to those in Shanghai.

Comparison of waste production between Shanghai and Tokyo

In 2018, Shanghai's per capita daily garbage output is about 1.1 kilograms, and this peak continues to climb. In 1989, the per capita daily garbage output in Tokyo reached 1.6 kilograms. At that time, the per capita GDP was about 20,000 US dollars, which was equivalent to that of Shanghai in 2018. Since then, with the mandatory garbage revolution, the per capita waste discharge has gradually decreased. This numerical value has been reduced to 0.8 kg at present.

Two gaps between Shanghai and Tokyo

As we can see from the current situation of domestic garbage disposal in China between 2006 and 2014, on the one hand, the total garbage production and per capita garbage output continue to increase; on the other hand, the garbage disposal structure is mainly landfill, supplemented by incineration. This situation reflects the basic status quo of Shanghai, and also the two gaps between Shanghai's household waste disposal and Tokyo's.

In 2018, Shanghai's domestic waste incineration treatment accounted for 40%, and landfill accounted for 40%. In contrast, in 2015, the proportion of domestic waste incineration in Tokyo was as high as 75%, and landfill treatment accounted for 3%. This data has been relatively stable. However, Tokyo uses incineration as an intermediate treatment method for domestic garbage, and landfill as a terminal treatment method, which is for burying the ash after burning. Therefore, one of the gaps between Shanghai and Tokyo is that waste disposal has not yet been transformed into an incineration dominated model with landfill being the terminal treatment. This model is suitable for super-large cities in East Asia with a large population and relatively little land.

The key milestones of the Tokyo garbage revolution

The first stage (1960-1970s): dominated by landfill, triggering "Tokyo Garbage War"

All the garbage in Tokyo was sent to the Gulf area such as Jiangdong District for landfill. There were many kitchen wastes in these unclassified garbage, which led to serious air pollution and hygienic problems. People began to resist and eventually caused the famous "Tokyo Garbage War".

The second stage (1980s): incineration of combustible waste, mainly landfill of non-combustible

The year of 1980 is the starting of Tokyo from mixed garbage to garbage sorting. At that time, the garbage was simply divided into combustible garbage and non-combustible garbage, in which combustible waste was incinerated and non-combustible garbage was mainly treated with landfill. However, when the amount of landfill is greatly reduced and incineration becomes dominant, landfill becomes the terminal disposal method for treating fly ash after incineration.

The third stage (after 1990): sorting large pieces of garbage to increase resource utilization

1990 was a very important milestone in the garbage revolution of the 23districts in Tokyo. Tokyo began to further distinguish between resource waste and bulky waste, which also led to an increase in recycling.

Shanghai has three major late-move advantages

From the perspective of the object, Shanghai has the "comprehensive" advantage. The garbage sorting in Tokyo has been implemented step by step. In Shanghai, from the very beginning, the waste is divided into four main categories: "hazardous garbage, recyclables, wet garbage, and dry garbage", apt for comprehensive promotion of integrated treatment encompassing recycling, incineration, landfill, etc.

From the perspective of process, it has the advantage of "retroaction". The traditional way of dealing with garbage mainly relies on the back-end processing without solving the front-end problem of garbage generation. However, the current approach is to decrement and categorize from the source by framing the capacity without expansion and forcing inversely the classification and resource utilization at the front-end.

From the perceptive of subject, it has the advantage of backwardness driven by "governance". Waste management requires mobilization and participation of the government, corporate and all sectors of society. Such a governance structure can transform the waste classification from departmental action into a chorus of the whole society, helping to speed up the garbage revolution.

The strategic goal of the Shanghai's garbage revolution

Since 2000, after achieving the first step of categorization, incineration dominant garbage treatment, and source reduction, Tokyo began the second step of the garbage revolution—building a recycling society, that is, "zero waste city".

The concept of "zero waste city" requires that the urban material flow is a closed-loop and there is so little waste discharge as possible, aiming at minimizing the disposal methods such as landfill and incineration. The ultimate goal of Shanghai is to live up to such standards.

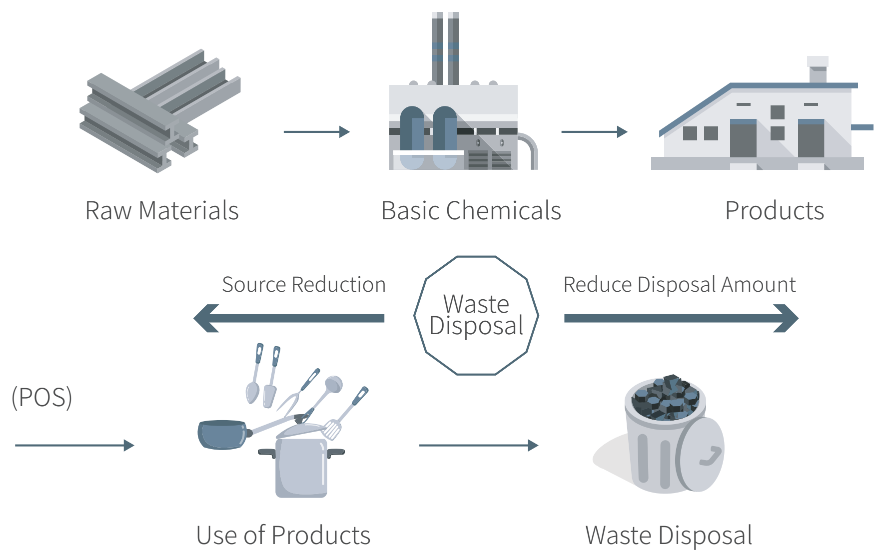
Improve resource productivity and recycling rates, and reduce disposal amount

Japan's circular society development plan proposes three goals in accordance with the outlet, the intermediate and the entrance of the material flow. The first is to reduce the amount of disposal, which means, largely decrease the disposal rate at the terminal treatment stage. Secondly, to improve the circulation rate. To be specific, ensure the resource recycling rate is increased by 80% compared with 1990. Third, to increase the resource productivity rate, that is, greatly accelerate the GDP output of per unit consumption of resource.

In virtue of a circular economy to a low-waste, even waste-free city

In summary, the garbage revolution mainly includes two stages and two kinds of thinking. Viewing the garbage problem from the whole process of material flow, it can be divided into four states: the ideal state is items sharing, replacing possession with sharing. The second state is the reuse of items. The third state is to transform items into resource. The fourth state is harmless disposal, including incineration and landfill. During the first phase of garbage revolution, the key point is to solve the waste discharge by harmless disposal and reduce the quantity through recycling. The second phase of the revolution is the advanced stage of items sharing. Using less material resources to create more economic and social utilization, to build a city with low waste and even no waste.

Therefore, the garbage revolution in Shanghai faces two major tasks. First, solve the current problem of garbage classification and peak emissions. Second, move towards a recycling society with low waste and no waste. Incineration and landfill are only transitional methods. The key point depends on whether the city can eliminate waste from the source and the process of production and consumption.



程国强
同济大学经济与管理学院教授、
博士生导师

推动共建一带一路向高质量发展

2019 年 4 月 25 日至 27 日，第二届“一带一路”国际合作高峰论坛在北京举行，习近平主席出席论坛开幕式，并发表主旨演讲。我院程国强教授荣获邀请出席此次高峰论坛的政策沟通分论坛，参与会议研讨。与会期间，他应邀接受中央人民广播电台中国之声采访，并在新华社《瞭望》周刊发表 “推动共建‘一带一路’向高质量发展”专论，截止目前为止，阅读量超过 31 万人次。

在第二届“一带一路”国际合作高峰论坛开幕式的主旨演讲中，习近平主席强调，面向未来，要聚焦重点、深耕细作，共同绘制精谨细腻的“工笔画”，推动共建“一带一路”沿着高质量发展方向不断前进。

此前的 2018 年 8 月，习近平主席在出席推进“一带一路”建设工作 5 周年座谈会时提出，“一带一路”建设要从谋篇布局的“大写意”转入精耕细作的“工笔画”，向高质量发展转变，造福沿线国家人民，推动构建人类命运共同体。

那么，如何推动共建“一带一路”向高质量高标准高水平发展？当前及今后一个时期要把握好哪些关键和重点？

首先是坚持理念引领。共建“一带一路”倡议顺应历史大潮，符合全球构建人类命运共同体的内在要求，符合各方互利共赢、共同发展的愿望和期待。要进一步完善合作理念，凝聚全球更加广泛的共识，引领和推进高质量共建“一带一路”。

一方面，必须始终坚持共商共建共享原则，进一步推动各方集思广益、各施所长，平等协商、联动发展，共担责任、共同受益。共商共建共享作为国际合作新理念，已经在全球形成广泛共识，并载入联合国、二十国集团、亚太经合组织以及其他区域组织文件中，为完善全球治理体系、构建人类命运共同体提供了重要支撑。

另一方面，要践行开放绿色廉洁理念，坚持开放包容，不搞封闭排他的小圈子，促进形成开放型世界经济；坚持绿色发展，推动绿色基础设施建设、绿色投资、绿色金融；坚守廉洁“底线”与“红线”，协力打造廉洁高效的现代营商环境，引领共建“一带一路”向高质量高标准高水平发展。

其次是注重目标导向。推动共建“一带一路”向高质量发展，必须坚持建设高标准、成果惠民生、发展可持续的目标导向。

一是建设高标准。要将项目建设、运营、采购、招投标等各个方面，对接国际上普遍认可的规则、标准和最佳实践，同时尊重各国法律法规；

二是成果惠民生。要坚持以人民为中心的发展思想，在项目建设、产能合作、经贸投资等方面，聚焦消除贫困、增加就业、改善民生，让共建成果更好惠及各国人民；

三是发展可持续。要坚持政府引导、企业主体、市场运作来推进项目合作，将可持续发展理念融入项目选择、实施、管理的各个方面，实现项目商业和财政上的可持续。

第三是加强机制建设。要坚持多边主义，推动形成以高峰论坛为引领、多双边合作为支撑的“双边合作 + 多边机制 + 高峰论坛”“三位一体”国际合作架构，为高质量共建“一带一路”提供保障。

一要加强双边和第三方市场合作，深入对接各国和国际组织经济发展倡议和规划，建立多层次、多渠道、多维度、高效率的沟通协调机制，着力构建全球互联互通伙伴关系；

二要在遵循联合国宪章与现有国际规则的基础上，按照“共商共建共享”原则，在充分、成熟的实践探索前提下，为共建“一带一路”建章立制，逐步建立参与规则、管理方式与争端解决机制，促进共建“一带一路”规则化管理，机制化运行；

三要注重发挥“‘一带一路’国际合作高峰论坛”的引领作用，构建全局性、权威性和政治性多边合作与决策机制。

第四是聚焦合作重点。高质量共建“一带一路”，必须聚焦各方需求大、意愿高的基础设施硬件建设以及投资软环境建设，着力解决重大项目、金融支撑、投资环境、创新发展、风险管控、安全保障等落实落地的关键问题。

一要以建设高质量、可持续、抗风险、价格合理、包容可及的基础设施为重点，抓紧推进互联互通网络建设，促进基建引领、产业集聚。

二要促进贸易和投资自由化便利化，构建高标准自由贸易网络，营造公平和非歧视的营商环境。

三要建设多元化融资体系和多层次资本市场，既要充分发挥政府、多双边政策性金融机构的作用，也要积极利用商业金融资源，探索实施公私合作、发行基础设施债券等方式，建立资金筹措新机制。

四要实施创新发展战略，深化智能制造、数字经济等前沿领域合作，共同探索新技术、新业态、新模式，探寻新的增长动能和发展路径。

最后，要深化发展合作。推动共建“一带一路”向高质量发展，必须坚持发展导向，深化国际发展合作，为广大发展中国家营造更多发展机遇和空间。

一要把实现联合国 2030 年可持续发展目标融入共建“一带一路”，促进发展中国家打破发展瓶颈，改善发展条件、创造发展机遇、增强发展动力。

二要推动南南合作、南北合作以及三方合作，积极探索各方在减贫、粮食安全保障以及农业、卫生等领域国际发展合作的有效模式，将“一带一路”打造成促进全球共同发展的公共平台。

三要推动开展人文交流，实施更多民生合作项目，促进互学互鉴，分享发展经验，实现共同发展。

JOINTLY PROMOTE HIGH-QUALITY DEVELOPMENT OF BELT AND ROAD COOPERATION

On April 25-27, 2019, the Second Belt and Road Forum for International Cooperation was held in Beijing. President Xi Jinping attended the opening ceremony and delivered a keynote speech. Professor Cheng Guoqiang of Tongji SEM was invited to attend the policy communication sub-forum of the summit and participate in the conference discussion. During the conference, Cheng was interviewed by CNR The Voice of China and published "Jointly Promoting High-quality Development of Belt and Road Cooperation" in Outlook Weekly of Xinhua News Agency. Up to now, the article has been viewed for more than 310,000 times.

CHENG Guoqiang
Professor of Tongji SEM,
Doctoral Supervisor

In the keynote speech at the opening ceremony of the Second Belt and Road Forum for International Cooperation, President Xi Jinping stressed that going ahead, we should focus on priorities and project execution, move forward with results-oriented implementation, just like an architect refining the blueprint, and jointly promote high-quality Belt and Road cooperation.

When presiding over a symposium in August 2018 that marked the fifth anniversary of the Belt and Road Initiative, President Xi said that in advancing the initiative, we should transition from making high-level plans to intensive and meticulous implementation, so as to realize high-quality development, bring benefits to local people, and build a global community of shared future.

Then, how to jointly promote high-quality, high-standard, and high-level development of Belt and Road cooperation? What are the key priorities we need to focus on at present and in the future?

The first is to adhere to concept-led principle.

The initiative of joint construction of "Belt and Road" is in line with the tide of history, the inherent demand of building a global community of shared future for mankind, and the aspiration and expectation of all parties for mutual benefit and common development. We need to further improve the concept of cooperation, build a broader global consensus, and lead and promote high-quality joint development of "Belt and Road".

On one hand, we must always adhere to the principle of extensive consultation, joint contribution and shared benefits, and further encourage all parties to pool their wisdom, draw on each other's strengths, engage in consultations on an equal basis, pursue joint development, and share responsibilities and benefits. As a new concept of international cooperation, extensive consultation, joint contribution and shared benefits has reached broad consensus and has been written into documents from the United Nations, G20, APEC and other regional organizations. It provides important support for improving the global governance system and building a community of shared future for mankind.

On the other hand, we need to pursue open, green and clean cooperation, and stick to openness and inclusiveness. The Belt and Road is not an exclusive club; it aims to promote an open global economy. We shall adhere to green development, and may launch green infrastructure projects, make green investment and provide green financing to protect the Earth which we all call home. We shall never cross the moral principle and the legal red line in Belt and Road cooperation, but work together to foster a modern business environment which is corruption-free and efficient, jointly promoting high-quality, high-standard, and high-level development of Belt and Road cooperation.

The second is to focus on goal orientation.

To jointly promote high-quality development of "Belt and Road" cooperation, we must adhere to the goals of high-standard construction, improving people's lives, and sustainable development.

First, pursue high-standard construction. We will encourage participating companies to follow general international rules, standards and best practices in project development, operation, procurement and tendering and bidding. The laws and regulations of participating countries should also be respected

Second, improve people's lives. We need to take a people-centered approach, give priority to poverty alleviation, job creation and improving people's lives in project construction, production capacity cooperation, economic and trade investment to see that the joint pursuit of Belt and Road cooperation will deliver true benefits to the people of participating countries.

Third, promote sustainable development. We should follow a government-guided, business-led and market-driven approach for promotion of project cooperation. The concept of sustainable development should be integrated into all aspects of project selection, implementation and management to achieve commercial and fiscal sustainability of all projects.

The third is to intensify mechanism construction.

We need to act in the spirit of multilateralism and promote the formation of a "trinity" international cooperation framework featuring bilateral cooperation, multilateral mechanisms and summit forum, with summit forum as the guide and multilateral and bilateral cooperation as the support, so as to provide guarantee for the high-quality joint development of "Belt and Road".

First, we need to strengthen bilateral and third-party market cooperation, better align with economic development proposals and plans of countries and international organizations, and establish a multi-level, multi-channel, multi-dimensional and efficient communication and coordination mechanism to so as to build a global partnership of connectivity.

Second, under the precondition of sufficient and mature practice and exploration, we must gradually establish participation rules, management mode and dispute settlement mechanism to promote regulated management and institutionalized operation of "Belt and Road" cooperation on the basis of the UN Charter and the existing international rules, following the principle of "extensive consultation, joint contribution and shared benefits".

Third, we should give full play to the leading role of "Belt and Road" Forum for International Cooperation, building a comprehensive, authoritative and political multilateral cooperation and decision-making mechanism.

The fourth is to focus on key areas of cooperation.

To jointly promote high-quality "Belt and Road" cooperation, we must focus on the infrastructure construction with high demand and willingness of all parties as well as the construction of soft investment environment, sparing no efforts to solve the key problems in the implementation of major projects, financial support, investment environment, innovative development, risk control and security guarantee etc.

First, we need to focus on the building of high-quality, sustainable, resilient, affordable, inclusive and accessible infrastructure. Meanwhile, weshould speed up the building of connectivity network and promote infrastructure-led development and industrial concentration.

Second, we need to play an active role in liberalizing and facilitating trade and investment, to build a high-standard free trade network, and to create a fair and non-discriminatory business environment.

Third, we need to build a diversified financing system and a multi-level capital market. We need to give full play to the role of the government, multilateral and bilateral policy-based financial institutions, to make active use of commercial financial resources, to explore ways of carrying out public-private cooperation and issuing infrastructure bonds, and to establish new mechanisms of fund raising.

Fourth, we need to implement an innovative development strategy, to deepen cooperation in cutting-edge areas such as smart manufacturing and digital economy, to jointly explore new technologies, new commercial activities and new models, and to explore new growth drivers and development paths.

The last priority is to deepen development cooperation.

To jointly promote high-quality development of "Belt and Road" cooperation, we must adhere to the development orientation, deepen international development cooperation and create more development opportunities and space for developing countries.

First, we need to integrate the UN 2030 Sustainable Development Goals into "Belt and Road" cooperation, and to help developing countries to break development bottlenecks, so as to improve development conditions, create development opportunities and enhance development momentum.

Second, we need to promote south-south, north-south and tripartite cooperation, to actively explore effective models for international development cooperation in poverty reduction, food security, agriculture, health and other fields, and to make the "Belt and Road" a public platform for advancing global common development.

Third, we need to promote cultural exchanges, to implement more cooperation projects on people's livelihood, and to promote mutual learning and sharing of development experience as a way to achieve common development.

长工思维与
中国互联网企业的时代责任

梁建
同济大学经济与管理学院教授、
管理高等研究院副院长

3 月底，一位再难忍受“996”（早上 9 时上班，晚上 21 时下班，每周工作 6 天的工作模式）的程序员在一个开源网站代码平台 GitHub 上敲下一项名为“996.ICU”，指在“996”工作制下因过劳被送入重症监护病房（ICU）的项目，呼吁抵制互联网公司这一长期不成文的工时制度。这一看似偶然之举，却在距离“八小时工作制”首次成为国际共识恰好 100 年之际，掀起了一场动员几十万人的网上维权浪潮。短短半个月内，这个项目获得约 22 万网民的支持，再次引发了人们对“八小时工作制”及“工人权利”的讨论。继《人民日报》明确表态支持后，新华社也在 4 月 15 日发文称，“奋斗当提倡，996 当退场”。很明显，这场争论的是非曲直是非常清楚的，“996”现象不仅不符合现代工业文明的基本准则，甚至还违反了我国宪法对劳动者基本休息权利的保护。在这一事件接近尾声的时候，一个更应该引起我们深刻思考的问题是互联网巨头企业的领导者们在此期间表现出的、浓重的“长工思维”。如果不是这次的事件，我们可能无法了解到这些在社会大众心目中的“互联网英雄”竟然这样固执地坚持着基于农耕文化和工业化早期的管理思维。

在过去的十多年间，伴随互联网市场的扩容、以及国家对互联网领域的某种保护和扶持，中国的互联网企业先后崭露头角，获得了长足的发展。一些今天异常活跃的互联网人士正是借助那股互联网兴起的浪潮快速成为引领中国经济发展的风云人物，他们被部分网民暧昧的叫做“爸爸”，以表示对其成就的“羡慕”甚至“嫉妒”等复杂的情感。这种成功的背后当然离不开这批 60 后、70 后企业家的拼搏精神，同时也离不开他们背后无数程序员们夜以继日的辛勤付出，这也是新华社评论强调“奋斗不能丢”的根本原因。但是这次的“996”事件却让我们看到互联网企业光鲜背后的另一面。备受社会推崇的“开明”企业家们把需要创新和思考的知识工作者看成属于他们自己企业的“长工”，以一种高高在上的姿态要求他们把全部身心都投入到工作中，不问自我，不问家庭，不问生活。这种基于农耕文化的“长工”预期使得众多程序员在很多时候陷于一种“老板不下班，我也不能下班”的两难境地，备受工作 - 家庭冲突带来的精神折磨。很难想象在这种精神状态下，程序员们会为公司带来重大的理论和技术创新。这也不难理解，为何中国互联网企业在一片繁荣的背后，多年来并没有形成自己独特的创新盈利模式。在整体经济下行的压力增大时，一度高歌猛进的互联网企业似乎首当其冲，曾经喊出“不会裁员”的中国互联网巨头开始进行“内部整顿”，曾向外界宣称“永远不会开除任何一位兄弟”的互联网新贵开始宣称“混日子的人不是我兄弟”。残缺的管理思维和被动的管理结果构成了一条负向循环的因果链条，体现了中国互联网领导者历史格局的局限和其企业核心竞争力的脆弱。

2018 年 11 月 17 日，习近平总书记在 APEC 工商领导人峰会上，强调指出现代世界面临着百年未有之变局，新科技革命和产业革命是一次全方位的变革，将对人类生产模式、生活方式和价值理念产生深刻影响。如果我们不能有效应变，有可能错失整个时代。不同于以往的技术变革对工业社会的影响，互联网技术和人工智能技术的引入将改变目前工作的性质以及人员组织方式，重新定义企业竞争力，甚至重塑目前的经济格局。在新的经济模式下，人工智能技术的引入不仅将大大提高目前的工作效率，同时互联网技术将会打破组织的界限，将整个社会变成一个“人人为我、我为人人”的大型、松散的经济合作体，传统的、以控制导向的雇佣模式将有可能被彻底颠覆。作为这种变化的前奏，自主知识工作者（即斜杠青年）开始大量出现，以控制为基础的大企业组织模式开始逐渐被各类微型的中介和外包服务所代替。作为成长这一时代背景下的年轻人，90 后对生活和工作的理解，已经明显不同于具有艰苦经历的 70 后和强调个人奋斗的 80 后。得益于中国工业化进程的巨大成功，他们的生活环境相对更加优越，资讯的便捷和丰富塑造了他们更加独立、饱满的个人价值观。正因如此，互联网巨头的 996 言论凸显了与时代的脱节和落伍。工业文明的进步和社会财富的巨大积累给了人们更多的选择，新生代员工有权力、有意愿去寻求他们工作的目的和意义。60 后、70 后企业家定义的拼搏和成功已经无法再适用于成长于互联网时代的年轻人和 90 后，他们无法抱着一种农场主对待“长工”的心态去要求、甚至以他们理解的“奋斗”去道德绑架这些新时代的知识创造者。这次“996”事件的出现就是这种冲突的一次集中表现。面对这种冲突，他们有责任、有义务去探索一条与互联网时代相匹配，能够充分尊重和保护个体独立性和主动性的管理之道。

见证了工业时代企业快速发展的德国社会学家马克斯·韦伯（Max Weber,1864-1920）曾经提出，市场竞争机制使得资源集中并催生大企业的诞生，而控制了资源的大企业能否理性、健康运作对现代社会而言至关重要。因此，他提出企业一旦做大之后便不能将其视为某个人或其家族的企业，而应该将其视为社会的企业，并承担相应的社会责任。这一点对于当下的中国互联网巨头企业尤为重要。工业 4.0 时代开启了人类探索未来生产模式与人员组织方式的新征程。这次工业文明的迭代为中国企业，特别是互联网企业，提供前所未有的战略发展机遇。当人口红利在制造业的优势逐渐消失之际，具有庞大人口基数的中国企业完全有可能在数字经济时代再一次享受由人口红利而带来的“数据优势”，从而最终实现弯道超车，助力实现民族复兴的伟大梦想。因此，这些互联网巨头企业承担着中国经济转型、组织方式变革的探索和引领责任。他们的领导者需要站在时代的高度，努力摆脱因个人成长经历而带来的认知局限，以更加开放、包容的态度思考如何能够在这次变革中融合中国智慧和文化，寻找到适合新经济模式的人员组织方式，从内心去感召、激发员工的创新活力。当然，这一任务也并不仅仅是中国互联网企业家的责任，众多的中国管理学者和实践者都应该在其中扮演自己不可缺少的角色。

LONG-TERM EMPLOYMENT THINKING & CHINESE INTERNET ENTERPRISES' RESPONSIBILITY OF THE ERA

LIANG Jian
Professor of Tongji SEM, Associated Dean of the Management Advanced Institute

At the end of March, a programmer who could not stand the "996" (working mode of 6 days a week from 9:00 AM to 9:00 PM) launched a project named "996. ICU" , referring to people who are sent to ICU due to overwork of 996) on an open source website code platform GitHub, calling for the boycott of long-standing unwritten working hours system in internet companies. The seemingly random move has triggered a wave of online activism mobilizing hundreds of thousands of people. It happened exactly 100 years after the eight-hour working week first became an international consensus. In just half a month, the project gained the support of about 222,000 netizens, reigniting the discussion of "8-hour work system" and "workers' rights". Following the unequivocal endorsement of the People's Daily, the Xinhua News Agency also issued a review on April 15th, "Advocating hard working and setting off 996". Obviously, the merits of this debate are very clear. The "996" phenomenon does not conform to the basic norms of modern industrial civilization, and even violates the protection of the basic rest rights of workers according to our Constitution. Near the end of this incident, a problem that should arouse our profound thinking is the strong "long-term employment thoughts" that the leaders of Internet giants have displayed during this period. Had it not been for this incident, we may not be able to know that these so-called "Internet heroes" are so obstinately clinging to the management thinking based on farming culture and early industrialization.

In the past decade or so, with the expansion of the Internet market and the state's protection and support for the internet sector, China's Internet companies have come to the fore and achieved considerable development. Some of today's hyperactive Internet users have quickly become the leading figures in China's economic development thanks to the rise of the Internet. They are vaguely called "Daddy" by some netizens to express the complex feeling of envy or even jealous of their achievements. Of course, such success is inseparable from the fighting spirit of these entrepreneurs born in the 1960s and 1970s. , as well as the hard work of countless programmers behind them, which is also the fundamental reason why Xinhua comments emphasize "we should not abandon fighting". However, the "996" incident let us see the other side of the brilliance of internet companies. The "enlightened" entrepreneurs highly praised by the society regard the knowledge workers who need innovation and thinking as the "permanent workers" of their own enterprises, and ask them to devote themselves to work, not to themselves, not to their families, not to their life with a lofty attitude. The expectation of "long hours" based on the farming culture causes many programmers fall into the dilemma of "the boss doesn't get off work, neither do I", and suffer from the mental torture caused by work-family conflict. It is hard to imagine that in this state of mind, programmers are able to bring significant theoretical and technological innovations to the company. It is not difficult to understand why Chinese internets have not formed their unique innovative profit models for many years behind the boom. With the increasing pressure of overall economic downturn, the internet companies that once triumphed seemed to bear the brunt. The Chinese internet giants who once shouted out "no layoffs" began "internal reorganization", and internet upstarts who have declared to the world "will never fire a brother"began to claim "employees muddling around are not brothers". The incomplete management thinking and passive management results constitute a negative cyclic causal chain, which reflects the limitations of the historical pattern of Chinese internet leaders and the weakness of their enterprises' core competitiveness.

On November 17th, 2018, at the APEC CEO Summit, General Secretary Xi Jinping emphasized that the modern world is facing unprecedented changes in the past century. The new technology and industrial revolution are an all-round transformation that will profoundly affects human production patterns, lifestyle and values. If we can't respond effectively, we risk missing the entire era. Different from the impact of previous technological changes on industrial society, the introduction of Internet technology and artificial intelligence technology will change the nature of current work and personnel organization, redefine corporate competitiveness, and even reshape the current economic structure. Under the new economic model, the introduction of AI technology will not only greatly improve the current work efficiency, but also break the boundaries of organizations. The whole society will turn into a large and loose economic community featuring"One for all and all for one". Traditional, control-oriented employment model is likely to be a thorough subversion. As a prelude to the change, a large amount of independent knowledge workers (ie. slash youth) began to appear, and the control-based organization model of large enterprises began to be gradually replaced by various micro- intermediary and outsourcing services. As young people growing up in this era, the post-90s' understanding of life and work is significantly different from the post-70s who have experienced hardship and post-80s who emphasize individual struggle. Thanks to the great success of China's industrialization process, they have relatively superior living environment, and the convenience and richness of information has shaped their more independent and full personal values. For that reason, the Internet giants' opinions about 996 highlight their disconnection and obsolescence. The progress of industrial civilization and the tremendous accumulation of social wealth have given people more choices. The new generation of employees has the power and willingness to seek the purpose and meaning of their work. The struggle and success defined by the entrepreneurs born in the 1960s and 1970s can no longer applied to the young people growing up in the Internet age and post-90s. They cannot hold a farmer's attitude towards "long-term labourers"to demand or even morally kidnap these knowledge creators of the new era. The "996" incident is a concentrated expression of this conflict. In the face of such conflicts, the entrepreneurs have the responsibility and obligation to explore a management mode that matches the Internet era and fully respects and protects individual independence and initiative.

Max Weber (1864-1920), a German sociologist who witnessed the rapid development of enterprises in the industrial era, once suggested that the market competition mechanism con concentrated resources and gave birth to large enterprises, and whether large enterprises controlling resources could operate rationally and healthily was vital to modern society. Therefore, he proposed that once a company become large, it should not be regarded as an individual or family company, but should be regarded as a social enterprise and bear corresponding social responsibilities. This is especially important for the current Chinese Internet giants. The era of Industry 4.0 has opened up a new journey for humans to explore future production modes and personnel organization patterns. The iteration of industrial civilization provides Chinese companies, especially Internet companies, with unprecedented opportunities for strategic development. When the advantage of demographic dividend gradually disappears in the manufacturing industry, it is entirely possible for Chinese companies with a large population base to enjoy the "data advantage" once again brought by the demographic dividend in the era of digital economy, so as to finally achieve curve overtaking and help realizing the great dream of national rejuvenation. Therefore, these internet giants are undertaking the responsibility of exploring and leading China's economic transformation and organizational reform. Their leaders are ought to stand in the height of the times, strive to get rid of the cognitive limitations brought by personal growth experience, and think more about how to integrate Chinese wisdom and culture into this transformation with a more open and inclusive attitude. They need to find new organization models that fit new business situation, and to inspire and motivate innovation vitality of the employees. Certainly, it is not merely the responsibility of Chinese internet entrepreneurs, many Chinese management scholars and practitioners should play an indispensable role in it.

切莫让劣质专利迷惑了双眼

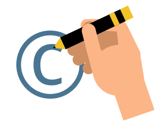
转自 爱科创

美国专利商标局 (USPTO) 在其 2018 年公布的《2018 至 2022 年战略规划》中阐述了其所制定的如下战略目标：优化专利质量与时效性；优化商标质量与时效性；通过强化国内和国际领导力来提高全球范围知识产权政策的制定、实施以及保护。该项规划从政府管理部门的角度要求通过高质量和时效性检查、评审流程来识别和保护知识产权成果，特别强调专利的可靠性和高质量的商标检查，以促进权力持有者和公众在进行发明和投资时对专利授权和商标注册有充分信任。同样的，我国国家知识产权局也在深入实施专利质量提升工程。

未来世界各国在高新技术领域的竞争会更加激烈，对于我们落后追赶中的经济体而言，除了管理部门单方面拉动，创新的各个主体如何激发内生性高质量发展动力，促进高水平成果产出，才是最有效和最广泛的源动力。

邵鲁宁
同济大学经济与管理学院讲师

2017 年全球专利申请中国共受理 **138** 万件



中国内地的 PCT 申请量全球第 **2**

2015 年全球三方同族专利全球第 **4**

那么，中国专利的整体水平现状如何？根据世界知识产权组织发布的数据，2017 年全球 317 万件专利申请中，中国受理了 138 万件，远超美国（60 万件）。但是，国际专利数量看，2017 年全球的发明者共提交了 24.35 万件 PCT 申请（根据 WIPO《专利合作条约》规定，专利申请人可单独提交一份 PCT 国际申请来在许多经济体为其发明寻求保护），中国内地的 PCT 申请量全球排名第二（4.89 万件），仅次于美国（56680 件），高于紧随其后的日本（48206 件）、德国（18948 件）及韩国（15752 件）。代表更高水平的发达国家市场共同专利数量看，根据 OECD 的数据统计，2015 年全球的三方同族专利（欧洲专利局、日本专利局、美国专利与商标局保护同一发明的一组专利）达 55684.89 件，全球仅有 9 个国家的三方同族专利数量超过千件，中国位列第四。其中，日本和美国的三方同族专利数量超过了万件。可以说，中国的创新成果产出效率和质量还有很大的提升空间。

探求专利质量提升的首要前提是明确什么是高质量的专利，才能进一步探讨专利质量提升路径。目前国内外对专利质量尚无统一定义，对专利质量的界定主要从专利审查、法律、技术、经济四个方面进行。比如，Burke 和 Reitzig（2007）认为，专利审查质量是指专利局依照专利授权的技术质量标准对专利做出的一致性分类，即经审查授权的专利符合法律要求的程度。基于专利技术进步的重要程度，诸多学者将专利引用次数作为专利质量的代理变量，研究表明，专利的被引证数越多，该技术的先进性和影响力越强，其质量或重要性越高。

对于企业的研发投入而言，什么是高水平的产出？什么是高质量的专利？同济大学经济与管理学院尤建新教授指出，企业的专利在技术进步以及市场转让过程中所显示的价值特征体现了其产品属性。专利是一种逻辑产品，具有无形性，它是研发人员智慧的结晶，以文档的形式存在，往往可以映射于某一特定产品或其制造方法可实现的市场价值。专利不存在实体，不具有原材料属性，只能在开发、申请、授权和应用过程中通过一系列活动来辨别质量的高低，但是专利具有使用价值，且专利的排他性决定了专利的使用权只属于专利权人。

2017 年格力、美的、奥克斯等在内的几大空调巨头之间的专利诉讼案达数十件。但最终根据国家知识产权局专利复审委员会的多项审查决定，超过 60% 的涉案专利被宣布无效。我们不禁要问，企业拿到专利授权时就可以证明这是高水平产出吗？就可以以此获得奖励吗？既然被授权的专利在保护期，为什么突然死亡了？当时专利产生、申请、审查、授权、实施是否有致命缺陷呢？在真实的商业竞争中，若无法保护企业的市场地位和合法性，专利还有什么价值？

企业专利是企业研发活动的一种产品，从这个视角看，专利质量是指专利在形成过程中满足其质量属性和专利权人使用价值的属性组合的程度。专利的质量特性包括功能性、经济性、稳定性，同时兼有文本质量特性。即，企业专利在提供完整清楚的技术方案和合理保护诉求的基础上，是否满足专利审查和专利申请人的功能要求，是否新颖、创新、有实用价值，是否可为专利权人收回研发成本并产生净收益，是否可以为他人利用并带来商业回报，是否在相对较长的时间内保持法律有效性和商业价值水平等一系列质量特性的综合体现。

CAUTION! THE INFERIOR PATENT MAY CONFUSE YOU

Source: AIKC

SHAO Luning
Lecturer of Tongji SEM

In 2018, the United States Patent and Trademark Office (USPTO) stated in its Strategic Plan 2018-2022 the following strategic objectives: optimizing patent quality and timeliness; optimizing trademark quality and timeliness; improving the formulation, implementation and protection of intellectual property policies worldwide through strengthening domestic and international leadership. From the perspective of government authorities, the plan requires the identification and protection of intellectual property rights through high-quality and time-sensitive inspection and review processes, with particular emphasis on patent reliability and high-quality trademark inspections to promote the full trust of power holders and the public in patent licensing and trademark registration when making inventions and investments. Similarly, the State Intellectual Property Office of China is also implementing the patent quality improvement project in depth.

In the future, the competition in the field of high and new technology will be more intense in the world. For our backward and Catching-up economies, in addition to the unilateral pull of the management departments, how can each of the innovative entity stimulate endogenous high-quality development momentum and promote high-level output, is the most effective and broad source of power.

Then, what is the overall level of Chinese patents? According to data released by the World Intellectual Property Organization, in 2017, of the 3.37 million patent applications in the world, China accepted 1.38 million pieces, far exceeding the United States (600,000 pieces). However, in terms of the number of international patents, in 2017, inventors around the world submitted a total number of 243,500 PCT applications (according to the WIPO Patent Cooperation Treaty, patent applicants can submit a separate PCT international application to seek protection for its invention in many economies). The number of PCT applications in mainland China ranked second (48,900), second only to the United States (56,680), higher than Japan (48,206), Germany (18,948) and South Korea (15,752 pieces). In terms of the number of common patents representing the higher level of developed countries, according to OECD statistics, in 2015, the number of tripartite patents (European Patent Office, Japan Patent Office, US Patent and Trademark Office protected a group of patents for the same invention) reached 55,684.89 pieces worldwide. There are only 9 countries having more than 1,000 patents of tripartite patents, and China ranks fourth. Among them, the number of tripartite patents in Japan and the United States exceeds 10,000 pieces. In other words, China still has much room for improvement in the efficiency and quality of innovation output.

The first prerequisite for exploring the improvement of patent quality is to clarify what is a high-quality patent, in order to further explore the improvement path of patent quality. At present, there is no standard definition of patent quality at home and abroad. The definition of patent quality is mainly from four aspects: patent examination, law, technology and economy. For example, Burke and Reitzig (2007) think that the patent examination quality refers to the consistent classification of patents made by patent offices in accordance with the technical quality standards of patent licensing, i.e. the degree to which the patents examined and authorized meet legal requirements. Based on the importance of patent technology advancement, many scholars use patent citation count as a proxy variable for patent quality. Research shows that the more cited patents are, the more advanced and influential the technology is, the higher its quality or importance is.

For a company's R&D investment, what is the high level of output? What is a high quality patent? Professor You Jianxin from Tongji SEM pointed out that the value characteristics of the company's patents in the process of technological advancement and market transfer reflect their product attributes. A patent is a logical product with invisibility. It is the crystallization of the wisdom of R&D personnel. It exists in the form of documents and can often be mapped to the market value achievable by a particular product or its manufacturing method. The patent does not exist in entity, does not have the attributes of raw materials, can only distinguish the quality through a series of activities in the process of development, application, authorization and utilization, but the patent has the use value, and the exclusiveness of the patent determines that the right to use the patent belongs only to the patentee.

In 2017, there were dozens of patent litigations between several major air-conditioning giants including Gree, Midea and Oaks. However, according to a number of review decisions of the Patent Re-examination Board of the State Intellectual Property Office, more than 60% of the patents involved were declared invalid. We have to ask, is it a proof of high level output if a company gets a patent license? Can they get a reward for this? Since the granted patent was under protection, why did it suddenly die? Was there any fatal flaw in the creation, application, review, authorization and implementation of patents? In real business competition, if there is no way to protect the market position and legitimacy of a company, what is the value of patents?

Enterprise patent is a product of enterprise R&D activities. From this perspective, patent quality refers to the degree to which a patent satisfies the combination of its quality attributes and the patentee's use value. The quality characteristics of the patent include functionality, economy, stability and text quality characteristics. That is, on the basis of providing a complete and clear technical solution and reasonable protection appeal, whether the enterprise patent satisfies the patent examination and the functional requirements of the patent examination and patent applicants? Is it novel, innovative, and practical? Can the patent recover the research and development costs and generate net income for the patentee, whether it can be used for others and brings commercial returns, whether it maintains a comprehensive set of quality characteristics such as legal validity and business value level for a relatively long period of time.

同济经管 TONGJI SEM

CARLSON SCHOOL OF MANAGEMENT
UNIVERSITY OF MINNESOTA

同济 - 明尼苏达（医疗技术与管理）双学位 MBA 项目

Tongji- Minnesota (Medical Industry) Double Degree MBA

1. 全英文小班制授课，将最前沿的医疗专业知识和全球先进的管理视野融为一体；

2. 国际交换学习模块，学生可选择去美国、英国等地交换学习；

3. 丰富的校友资源，学生可以享有两所名校的校友资源并参与各类校友活动；

4. 成为顶级商学院医疗管理联盟（BAHM）的成员之一，其他成员包括哈佛商学院、耶鲁管理学院、凯洛格管理学院以及沃顿商学院等；

5. 产学研结合的评估实验室 (Valuation Lab)：学科交融，学以致用。为医疗行业的真实案例进行调研评估，促进医疗行业的创新，助力医疗技术的转化。

中国唯一一个融合医疗技术与管理的 MBA 项目
A Unique MBA Specialized in Medical Industry

为医疗行业的创新培养国际化的商业领袖
The Future Leader in Medical Industry is Global

申请网址

applymba.tongji.edu.cn

联系我们

电话　021-65980610/2011
邮箱　adm.simba@tongji.edu.cn
地址　上海市杨浦区四平路 1239 号同济大学中法中心 A 区 3 楼

增值税下降
老百姓“钱袋子”受惠

佟爱琴
同济大学经济与管理学院副教授

2019 年 4 月 1 日起，我国将开始实施新的增值税税率。这意味着，伴随今年深化增值税改革的全面推开，增值税万亿减税开始落地。

在今年的《政府工作报告》中，李克强总理提出，“要实施更大规模的减税，同时明显降低企业社保缴费负担”。增值税改革这道减税降费“大餐”中的“主菜”，具体措施包括：将制造业等行业现行 16% 的税率降至 13%，交通运输业、建筑业等行业现行 10% 的税率降至 9%；扩大抵扣范围，确保所有行业税负只减不增。去年的数据显示，以制造业为主的 16% 这档增值税，对全部增值税的贡献约 60%。测算下来，这次减税 80% 以上是对制造业等实体经济的减税。以此来看，这次深化增值税改革，将促进实体制造业的发展，推动制造业不断向智能化、现代化转型升级，实现“中国制造”乃至“中国智造”。

自 2017 年以来，我国已经进行了两轮增值税改革。而至目前，增值税仍然是我国最大的税种，占全国税收收入的 34%，占公共财政比重为 39%。据财政部测算，几项深化增值税改革措施合计，减税降负规模将超 1 万亿元。

增值税改革不仅有助于切实减轻实体企业的税收负担，为企业增加科研投入、促进产品转型升级提供可能，而且可以大力提高企业的科技实力等核心竞争力，同时也会惠及最终端消费者环节，尤其从长期来看这种减税红利将传导至消费端，进一步刺激国内消费，扩大内需。

增值税是一种价外税，可以转嫁到消费者身上，所以增值税税率下调会降低普通老百姓的消费成本。例如，去年国家发改委在调整油价时就提出，自 2018 年 5 月 1 日起降低部分行业和货物增值税税率，其中成品油增值税税率由 17% 降低至 16%。据此，国内汽油、柴油最高零售价格每吨分别降低 75 元和 65 元。不少车企也因增值税税率下降而调低了汽车的销售价格。去年 5 月，北京梅赛德斯奔驰销售服务有限公司发布声明称旗下车型将进行厂家建议零售价格的调整，部分车型最高降幅达 3.2 万元，主要原因是受增值税税率调整的影响。由此可见，增值税下降可使普通老百姓的“钱袋子”受惠。日本瑞穗综合研究所首席经济学家长谷川克之也表示，“得益于增值税下调，汽车、家电等商品有望降价，对个人消费形成支撑”。

正如李克强总理所说，“大规模减税降费，是要动政府的存量利益，要割自己的肉，是一项刀刃向内、壮士断腕的改革”。但我们相信，把这盘“主菜”炒好，把红利完整整端上席面，切实增强纳税人获得感，定能提振实体经济发展信心，激发传统产业转型升级积极性，促进经济稳定增长和经济结构调整。

CIVILIANS BENEFIT FROM THE VAT CUT

TONG Aiqin
Associate Professor of Tongji SEM

Starting from April 1, 2019, China will implement a new Value-added Tax rate. This means that with the comprehensive implementation of the deepened VAT reform this year, and the VAT tax cut worth over one trillion yuan comes into effect.

In the annual government work report of 2019, Premier Li Keqiang proposed that, "We should implement a large scale of tax cuts, and significantly reduce the burden of corporate for social security contributions." VAT reform is the "main course" of tax cuts. The specific measures include reducing the current tax rate from 16% to 13% in industries such as manufacturing, and from 10% to 9% in industries such as transportation and construction. Meanwhile, we will expand the scope of deductions to ensure that tax burdens on all industries are reduced without increase. Data of last year showed that 16% value-added tax, mainly in manufacturing, contributed about 60% of the total value-added tax. According to calculation, more than 80% of the tax cut is for the real economy such as manufacturing. From this point of view, the deepening VAT reform will promote the development of the manufacturing industry, and promote the continuous transformation and upgrading of the manufacturing industry to intelligent and modernized, realizing " Made in China" and even "Intelligent Manufacturing in China".

Since 2017, China has carried out two rounds of VAT reforms. Up to now, VAT is still the largest tax category in China, which accounts for 34% of national tax revenue and 39% of public finance. According to the Ministry of Finance, several measures to deepen the reform of VAT will bring more than 1 trillion yuan in tax cuts.

The VAT reform not only helps to effectively reduce the tax burden of the entity enterprises, but also provides the possibility for enterprises to increase scientific investment and promote product upgrading, In addition, it largely enhances the core competitiveness of company's scientific and technological strength and also benefits the end- consumers. In particular, the tax reduction dividend will positively affect consumer, further stimulating domestic consumption and expanding domestic demand.

Value-added tax is an extra-price tax that can be passed on to consumers. Therefore, the reduction of the VAT rate will reduce the consumption cost of ordinary people. For example, when adjusting the fuel price last year, the National Development and Reform Commission proposed to reduce the VAT rate of some industries and goods from May 1st, 2018, among which the VAT rate of refined oil products was reduced from 17% to 16%. Accordingly, the maximum retail price per ton of domestic gasoline and diesel was reduced by 75 yuan and 65 yuan respectively. Many car enterprises have also lowered the sales price of cars due to the decline in the VAT rate. In May last year, Beijing Mercedes-Benz Sales & Service Co., Ltd. issued a statement saying it would adjust the recommended retail prices for its vehicle models with the maximum drop of some models up to 32,000 yuan, mainly due to the impact of the VAT rate adjustment. Thus, it can be seen that the decline in value-added tax can benefit the "moneybags" of ordinary people. Katsuki Hasegawa, chief economist at Mizuho Research Institute of Japansaid, "thanks to the VAT cut, prices of commodities such as cars and other home appliances are expected to fall, supporting personal consumption. "

Just as Premier Li Keqiang said, "Large-scale tax cuts and fee reductions are a reform that moves the government's stock interests and cuts its own flesh. However, we believe that the success of this "main course" and the full implementation of the dividend will surely boost the confidence of the real economy. It will effectively increase taxpayers' sense of gain and stimulate the initiative for the transformation and upgrading of traditional industries, and promote stable economic growth and restructuring.

冲着网红颜值去的投资人被套牢了，网红经济能红多久？

转自：文汇报

网红经济有多红？看看粉丝的疯狂就知道了。2019 年 3 月，“口红一哥”李佳琦进行店铺直播，10 秒钟卖掉一万支洗面奶。这销售速度虽然让人瞠目，但也只是网红带货大潮中的一朵浪花而已。网红经济能红多久？看看资本用脚投票的结果就知道了。号称“网红电商第一股”的如涵控股赴美上市，但在上市首日，便遇上了暴跌 37.2% 的尴尬，此后上市 5 个交易日股价就被腰斩。有网友调侃说，美股群里冲着网红颜值去的投资人，都被套牢了。

胡靖
同济大学经济与管理学院副教授

确实，2019 年的网红经济正处在冰火两重天的境地——一边是呼啸而来，呼啸而去，疯狂带货的狂热粉丝，一边是资本市场翻脸无情，股价暴跌或者遭遇撤资。投资网红 Papi 酱的罗振宇不到 7 个月就撤资了事，而坚持了三年的王思聪也到底还是把熊猫直播关门大吉。

究其根源，这种其兴也勃焉，其“凉”也忽焉的经济现象的根本还是在于网红自身的特性。“网红”是指在现实或者网络生活中因为某个事件或者某个行为而被网民高度关注从而走红的人，他们的走红皆因为自身的某种特质在网络作用下被放大，与网民的审美、审丑、追求刺激、偷窥、臆想、品味以及看客等心理相契合，有意或无意间受到网络世界的追捧，成为“网红”。而网红经济，恰恰是依托网红为基础，通过社交媒体上聚集人气，拉拢粉丝，再依托日渐庞大的粉丝群体进行定向精准营销，进而将粉丝转化为销售额或者其他价值的新经济模式。

应该说，网红经济有充分的社会基础。根据百度调查发布的《95 后生活形态调研报告》指出，1995 年—1999 年出生的“95 后”总量约为 1 亿人，他们从出生就与互联网为伴，在网上最爱做的是刷屏、晒生活和吐槽，相比现实生活，他们更喜欢网络上的娱乐和社交。可以说，以“95 后”为代表的一代人的成长环境为网红经济的爆发提供了基础。

有充分社会土壤的网红经济的发展势头也确实迅猛异常。根据艾瑞咨询与新浪微博联合发布《2018 中国网红经济发展洞察报告》显示：截至 2018 年，中国网红粉丝总人数达到 5.88 亿人，2015 年中国网红经济营收规模首次突破 1.1 万亿元，而 2018 年网红经济规模将突破 2 万亿大关。而且网红经济也已经从原来线上的社交、直播、游戏发展到线下的实体产业，渗透到了各个领域之中。

应该说，网红经济的快速发展客观上起到了增加就业，有效提升服务效率的作用，而且也能够降低社会信息成本，弥合阶层分歧。但是随着社交媒体流量增长放缓，普通网红越来越难以跃升为有号召力、带货能力强的头部网红。网红们遇到越来越多的新问题：抢流量越来越难，流量变现越来越慢……为了继续红，为了更红，于是网红开始不断尝试挑战道德底线，背离社会公序良俗：直播时标新立异，“黑化”“丑化”、践踏尊严完全可以不在意；带货时夸大其词，利用羊群效应煽动粉丝的从众心理；煽动粉丝到其他网红店或者名人微博进行轰炸屠版，干扰正常的网络秩序。林林总总，不一而足，网红经济的发展日益在快速收割的路线上狂奔。

可以说，网红经济归根到底是一种经济现象，它不可能脱离经济规律而存在。即便网红经济现在成了一只“风口上的飞猪”，一旦风力降低，或者风口转向，再特立独行的飞猪也要响应地心引力，回归大地。而且如果这口飞猪膨胀地越来越大，越来越和实体经济脱节，泡沫风险积聚，资本脱实向虚，产品华而不实，宣传弄虚作假，粉丝变成韭菜，最后硬着陆的飞猪迟早还是会遭遇经济领域多次上演的一地鸡毛、无人接盘的结局。

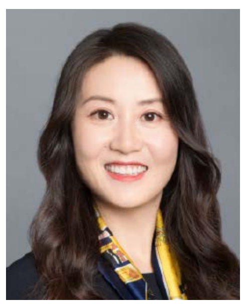
所以，网红经济不能只赚快钱，只希望更快速地收割市场，还要符合经济规律，做成蓬勃的线上、线下交互的网络生态。对网红而言，走长久维持热度、打造品牌可能是一条出路，网红升级为 IP，可选择的路径才能大大拓展，当然这也要求网红拥有更多样、更全面的技能和素质。对市场而言，网红经济迟早要进入下半场，快速流量表现的模式无法持久，必须寻求更可靠的商业模式，而不能只是重复带货的电商路径。对监管者而言，由于网红经济的特殊性，要求政府和行业管理者对于网红市场的监管要有预防性和主动性，不能等恶劣而不可挽回的影响造成巨大社会冲击，再去监管，效果往往大打折扣。在对网红经济进行监管的制度建设上，要形成政府 - 行业 - 平台监管与自律结合的体系，最终要实现网红经济监管的实时动态化。

网红，也是该有底线的；网红经济，也是要讲经济规律的；当 5G 走进新时代，网红经济更是要实现高质量发展。

Investors in Internet Celebrity Beauty Hung up

HOW LONG CAN INTERNET CELEBRITY ECONOMY BOOM

Reprinted from Wen Hui Bao



HU Jing

Associate Professor of Tongji SEM

How booming is the Internet celebrity economy? Crazy fans give the answer. In March 2019, Li Jiaqi, a "big brother of lipstick", sold 10,000 facial cleansers in 10 seconds during a live Internet broadcast, which was just a spindrift of the Internet celebrity marketing trend. How long will the Internet celebrity economy last? Just look at how capital votes with its feet. Ruhan Holdings, known as "the No.1 share of Internet celebrity e-commerce", went public in the US, suffering an embarrassing drop of 37.2% on its listing day and halved value within five trading days after listing. Some Internet users joked that the US stock investors who were attracted by the beautiful Internet celebrities, had been hung up.

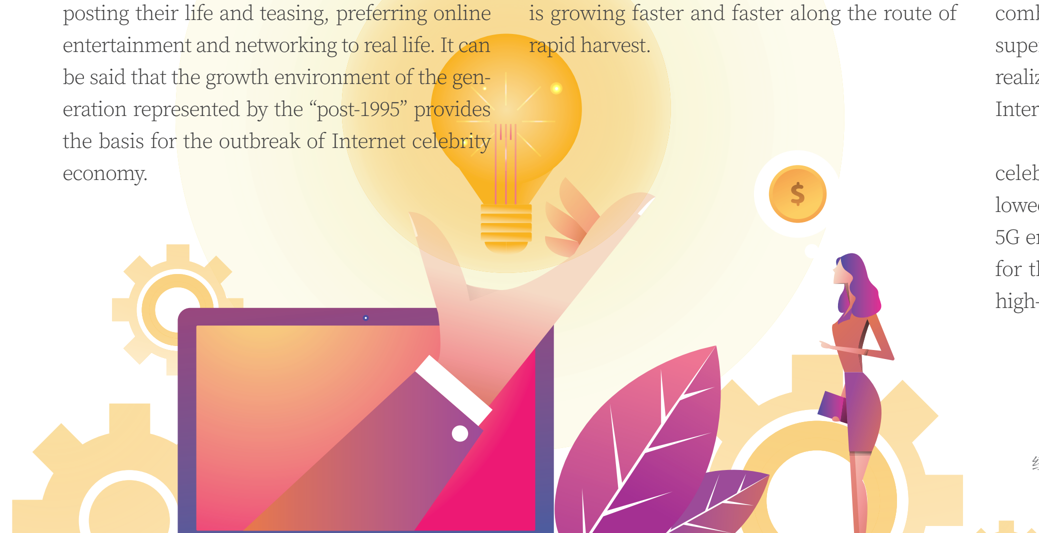
Indeed, the Internet celebrity economy of 2019 is in a state of "fire and ice" -with fans rushing in and out of the market in a frenzy of buying, meanwhile with capital markets turning hostile in the forms of share-price crashes or withdrawals. Luo Zhenyu, who invested in Internet celebrity Papi Jiang, disinvested in less than seven months, while Wang Sicong shut down Panda Live after three years of struggling.

The root of this economic phenomenon lies in the nature of Internet celebrity itself. An "Internet celebrity" is someone who receives high attention from Internet users because of a certain event or behavior and thus becomes popular in reality or Internet communities. They become famous because their certain qualities are amplified through the network effect, and correspond to the psychologies of Internet users such as appreciating beauty or ugliness, pursuing stimulation, peeping, conjecturing, tasting and spectating etc. They are intentionally or inadvertently pursued and admired within the online community, and thus become the so-called "Internet celebrities". Internet celebrity economy, as its name implies, is a new economic model that relies on Internet celebrities, gathers popularity and attracts fans through social media, and conducts targeted and precise marketing based on the growing fans group, thus turning fans into sales volume or other values.

It should be admitted that the Internet celebrity economy has sufficient social foundation. According to the Survey Report on the Life Style of the Post-1995 Generation released by Baidu, the total population of the post-1995 generation who were born between 1995 and 1999 is about 100 million. They have been accompanied by the Internet since they were born. What they love most on the Internet are refreshing, posting their life and teasing, preferring online entertainment and networking to real life. It can be said that the growth environment of the generation represented by the "post-1995" provides the basis for the outbreak of Internet celebrity economy.

Indeed, the Internet celebrity economy with solid social foundation is developing rapidly. According to the 2018 Insight Report on Development of China's Internet Celebrity Economy jointly released by iResearch and Sina Weibo, as of 2018, the total number of fans of Internet celebrities in China had reached 588 million. In 2015, the operating revenue of China's Internet celebrity economy exceeded 1.1 trillion yuan for the first time, and the scale of Internet celebrity economy will exceed 2 trillion yuan in 2018. Moreover, Internet celebrity economy has also expanded from online social network, live broadcast and game to offline real industries, penetrating into various fields.

It should be said that the rapid development of Internet celebrity economy has objectively played a role in increasing employment and effectively improving service efficiency; meanwhile, it can also reduce social information cost and bridge class differences. But as the growth of social media traffic slows down, it becomes increasingly difficult for ordinary Internet celebrities to become charismatic and capable top ones. Internet celebrities are encountering more and more new problems: increasing difficulty in grabbing visitor flow, and slower speed in cashing the flow etc. In order to continue to be popular, Inter-net celebrities began to constantly challenge the moral bottom line, and devi-ate from the public order and good custom: unconventional live broadcast with complete indifference to "blackening", "vilifying", trampling on dignity; exaggeration when selling goods, using the herd effect to incite the fans' conformity behaviors; inciting fans to "bomb" other Internet celebrity stores or micro blogs, disturbing the normal order of the Internet, and so on. The Internet celebrity economy is growing faster and faster along the route of rapid harvest.



In essence, Internet celebrity economy is an economic phenomenon which can't exist without obeying economic laws. Even if the Internet celebrity eco-nomy is now a flying pig in the middle of a whirlwind, once the wind slows down or turns its direction, any maverick flying pig will have to respond to gravity and return to the ground. And if this pig is expanding to the state of being disjointed from the real economy, with bubble risk accumulation, capital virtualization, showy and not substantial products and deceptive advertising, its final hard landing will sooner or later encounter repeated failure in the eco-nomic field.

Therefore, the Internet celebrity economy should avoid just earning quick money and hastening to reap the market, but conform to the economic laws and make itself a vigorous online and offline interactive network ecology. For Internet celebrities, it may be a way out to maintain long-term popularity and build their brands. The upgrading from Internet celebrity to IP would greatly expand the alternative paths, which, of course, requires them to possess more diverse and comprehensive skills and qualities. As for the market, Internet celebrity economy will enter the second phase sooner or later, in which the mode of rapid flow performance cannot be sustained, while a more reliable business model must be sought instead of repeating the e-commerce route of generating sales. For regulators, due to the particularity of Internet celebrity economy, it is required that the government and industry administrators should be preventive and proactive in the supervision of Internet celebrity market. In case of adverse and irreversible social impact, the effect of post-supervision would often be greatly reduced. The construction of supervision system should be a combination of government-industry-platform supervision and self-discipline, and eventually realize the real-time and dynamic supervision of Internet celebrity economy.

A bottom line should be set for Internet celebrities, and economic rules should be followed by the Internet celebrity economy. When 5G enters a new era, it is even more important for the Internet celebrity economy to achieve high-quality development.

夯实农业基础
保障重要农产品有效供给

节选自：央广 - 中国乡村之声《三农中国》

受访者：程国强
同济大学经济与管理学院特聘教授
国务院发展研究中心学术委员会原秘书长

2019 年中央一号文件作出特殊强调，释放出明确的重农抓粮的信号，并提出要夯实农业基础，保障重要农产品有效供给。这其中包括稳定粮食产量、完成高标准农田建设任务、调整优化农业结构、加快突破农业关键核心技术、实施重要农产品保障战略五项内容。

推进高标准农田建设，提高耕地生产效率

“确保粮食播种面积稳定在 16.5 亿亩，严守 18 亿亩耕地红线，全面落实永久基本农田特殊保护制度，保证永久基本农田保持在 15.46 亿亩以上。另外，加快推进高标准农田建设任务，确保 2020 年建成 8 亿亩高标准农田。”

—中央一号文件节选

程国强：耕地生产能力和生产效率的提高，主要取决于基本农田的基础设施和保障能力，即在自然灾害等不利条件下，如何通过提高耕地的抗力弹性，来保证粮食产量的基本稳定。因此，需要对基本农田进行升级提档，推进高标准农田建设，以提高基本农田的抗灾能力和生产效率。中央一号文件进一步推动了藏粮于地、藏粮于技的落实落地，也强调了高标准农田建设是我们下一步要推动的方向。

加快突破农业关键核心技术，根本性解决农业问题

“加快突破农业关键核心技术，强化创新驱动发展，实施农业关键核心技术攻关行动，培育一批农业战略科技创新力量，推动生物种业、重型农机、智慧农业、绿色投入品等领域自主创新。”

—中央一号文件节选

程国强：科技是提高农业生产效率的关键要素之一，在环境承载能力有限的大背景下，只有通过科技提高单产、产能和效率，才能够解决农产品生产所面临的成本高、利益低等问题。因此，突破农业关键核心技术是保障我国粮食安全，解决农业问题的根本性措施。从栽培，到田间管理，到加工转化，再到经营体系的建设，农业领域的每一个环节其实都蕴含着关键核心技术。

实施重要农产品保障战略，建立全球农业食品供应链保障体系

“加强顶层设计和系统规划，立足国内保障粮食等重要农产品供给，统筹用好国际国内两个市场、两种资源，科学确定国内重要农产品保障水平，健全保障体系，提高国内安全保障能力。同时，加快推进并支持农业走出去，提高农业对外合作水平。”

—中央一号文件节选

程国强：重要农产品保障战略的提出，有助于我国建立一个更加稳固的全球农业食品供应链保障体系。近年来，由于国内资源的限制，我国在保障口粮绝对安全的同时，也充分利用了国际市场。然而，一旦出现国际市场波动或贸易摩擦，可能会对国内农业市场造成影响。

适度进口保障粮食安全，发挥“三农”压舱石作用

程国强指出，重要农产品供给保障体系的建设，不仅是对 2014 年中央一号文件内容的继承和发展，也能够在国内外复杂形势的背景下充分发挥“三农”压舱石作用。

另外，考虑到我国目前的资源条件，以及发展农业所要付出的环境代价，通过适度进口，利用国际资源补充国内市场早已成为一种必然。

全面升级粮食安全管理水平，多元化进口分散市场风险

程国强指出，我们需要准确把握粮食安全所面临的新形势，全面升级国家的粮食安全管理水平。同时，除了强化粮食基础建设，提高粮食产能外，还要拓展粮食产业链，并进一步提升国际农业食品供应链的管理能力，而这就需要实现进口方式的多元化。

以大豆为例，其主要分布在南美和北美，但事实上具备大豆生产潜力的地区还有很多。如果可以开发这些地区的生产潜能，建立相应的收储物流港口，从而开展国际贸易的话，我国每年九千多万吨的国外大豆进口需求，就可以通过多区域的布局实现。此外，多区域布局也能对我们分散可能的市场风险起到重要的作用。

CONSOLIDATE THE FOUNDATION OF AGRICULTURE AND ENSURE EFFECTIVE SUPPLY OF MAJOR AGRICULTURAL PRODUCTS

The No. 1 Document issued by the central government in 2019 made a special em-phasis, releasing a clear signal of focusing on agriculture and grain, and proposed to consolidate the foundation of agriculture to ensure effective supply of major agricul-tural products. It covers five major areas including stabilizing grain output, completing the construction task of high-standard farmland, adjusting and optimizing agricultural structure, accelerating breakthroughs in key and core agricultural technologies, and implementing the strategy of ensuring major agricultural products supply.

Excerpt from: Agricultural and Rural Issues of China, Voice of Rural China, China National Radio (CNR)

Interviewee: CHENG Guoqiang
Distinguished professor,Tongji SEM
Former secretary general of academic committee of DRC

To promote the construction of high-standard farmland and increase the productivity of arable land

"To guarantee the sowing area of grain crops remain stable at 1,650 million mu, strictly holding the red line of 1,800 million mu of arable land. To fully implement the special protection system for permanent basic farmland to ensure that permanent basic farmland remains above 1,546 million mu. In addition, to accelerate the construction of high-standard farmland to ensure the achievement of 800 million mu of high-standard farmland by 2020."

— Excerpt from Central Document No. 1

Cheng Guoqiang: The production capacity and efficiency improvement of cultivated land mainly depends on the infrastructure and security capacity of basic farmland, that is, how to ensure the basic stability of grain output by improving the resistance elasticity of cultivated land under adverse conditions such as natural disasters. Therefore, it is necessary to upgrade the basic farmland and promote the construction of high-standard farmland, so as to improve the disaster resistance and production efficiency of basic farmland. Central Document No.1 further drives the implementation of the policy of storing grain in the land and storing grain through technology, and also stresses that the construction of high-standard farmland is the direction of our future efforts.

To accelerate breakthroughs in key and core agricultural technologies to fundamentally solve agricultural problems

"To accelerate breakthroughs in key and core agricultural technologies, to strengthen innovation-driven development, to carry out breakthroughs in key and core agricultural technologies, to foster a batch of strategic science and technology innovation force for agriculture, and to promote independent innovation in areas including biological breeding, heavy agricultural machinery, smart agriculture, and green agricultural inputs."

— Excerpt from Central Document No. 1

Cheng Guoqiang: Science and technology is one of the key factors to improve agricultural production efficiency. Under the background of limited environmental capacity, only by improving per unit area yield, productivity and efficiency through science and technology, can we solve the problems of high cost and low benefit faced by agricultural production? Therefore, the breakthrough of key and core technology is the fundamental measure to guarantee China's food security and to solve agricultural problems. From cultivation to field management, to processing and conversion, and to the construction of man-agement system, every segment in the agricultural field actually involves key and core technologies.

To implement the strategy of ensuring major agricultural products supply and to establish a global agricultural and food supply chain security system

"To strengthen top-level design and systematic planning, to ensure the domestic supply of grain and other major agricultural products, to make comprehensive arrangement of both domestic and international markets and resources, to scientifically determine the security level of domestic major agricultural products, and to improve the security system and the domestic security capacity. At the same time, to accelerate and support the globalization of agricultural sector and raise the level of agricultural cooperation with other countries.."

— Excerpt from Central Document No. 1

Cheng Guoqiang: The proposal of the security strategy for major agricultural products is helpful for China to establish a more stable global agricultural and food supply chain security system. In recent years, due to the limitation of domestic resources, China has made full use of the international market while guaranteeing the absolute safety of food rations. However, once fluctuations or trade frictions happen in the international market, the domestic agricultural market may be affected.

To appropriately import grain to ensure food security and to capitalize on the role of agriculture, rural areas and farmers as the ballast stone

Cheng Guoqiang pointed out that the construction of security system for major agricultural products supply is not only the inheritance and development of the content of the Central Document No. 1 in 2014, but also can capitalize on the role of "agriculture, rural areas and farmers" as the ballast stone under the background of complex domestic and international situation.

In addition, considering China's current resource conditions and the environmental cost of agricultural development, it has become an inevitable practice to supplement the domestic market with international resources through appropriate imports.

To comprehensively upgrade food security management and to spread market risks through diversified imports

Cheng Guoqiang indicated that we need to accurately grasp the new situation facing food security and comprehensively upgrade the country's food security management level. Meanwhile, in addition to strengthening the food infrastructure and improving the production capacity, we should also expand the food industry chain and further improve the management capacity of international agricultural and food supply chain, which requires the diversification of import modes.

Soybean, for example, is mainly distributed in South and North America, while in fact there are many regions with soybean production potential. If we can exploit the production potential of these regions, and establish the corresponding storage and logistics ports so as to develop international trade, China's annual import demand of more than 90 million tons of foreign soybeans can be achieved through multi-regional layout. In addition, the multi-regional layout can also play an important role in our diversification of possible market risks.

MANCHESTER 1824
The University of Manchester
Manchester Business School

同济经管 TONGJI SEM MBA

- 首家与英国曼彻斯特大学合作的国内高校，授予 MBA 双学位的国际项目
- 全球顶级课程，享誉世界的曼彻斯特教学法与同济大学项目管理强强联合
- 顶尖学术水平，丰富实战经验的教授及业内专家共同授课
- 纯正英文学习环境，直享曼彻斯特大学中国中心资源
- 海外游学计划，可申请至曼彻斯特、迪拜、圣保罗、新加坡、香港学习交流
- 全球职业发展服务，两校优秀专业服务团队助力提升职业生涯
- 同济大学、曼彻斯特大学强大校友资源与丰富校友活动

Tongji-Manchester Dual Degree MBA Program

同济 – 曼彻斯特 双学位 MBA 项目

申请网址

applymba.tongji.edu.cn

联系我们

电话　021-65982778
邮箱　tongjimba@tongji.edu.cn
地址　上海市杨浦区四平路 1500 号同济大厦 A 楼

同济经管女神教授
如何平衡工作与生活?
“她智慧”告诉你!

Lean in China 发布当代女性事业与幸福感指数报告显示：61.82% 的女性认为家庭和事业同等重要，想要兼顾事业与家庭。

随着职场环境竞争激烈，家庭事务琐碎繁复，导致越来越多的职业女性陷入事业与家庭失衡的状态，今天让我们听听女神教授们是如何做到工作生活双丰收。

罗瑾琏 教授
同济经管组织管理系（筹）教授、
博士生导师

“职业女性工作生活关系不是冲突也可以增溢”

我认为自己的工作和职业理想需要保持一致，因此就会觉得所做的事情很有意义，并且乐忠于将工作做到极致，自然能从工作成效中得到满足，并且将工作中的愉悦感带进生活，与家人切磋分享，促成家人工作生活价值观的共识，丰富与优化生活的内容和结构，使得生活变得充实有趣。反过来更好的生活质量目标又增强了工作的动力和活力，从而实现工作和生活的互溢、增溢。

以我自身说起，作为高校老师，我的工作目标一定是教书育人和科学研究。尽心地对待每一位学生，尽己所能带领学生做好领域内的每一项科研，这个也符合这份工作的组织目标。从我的经历中认识到，当我们设立一份与组织目标一致的小目标（我没有大目标也没有多目标，哎…）作为自己职业追求时，并朝着这个小目标不断地努力，不怀疑、不停歇、不左顾右盼、不患得患失，一定会有成效的。有了成效就有满足感和职业幸福感，这份幸福感便将成为自己精致地享受工作、享受生活的资本。

许玮元 教授
同济经管管理科学与工程系教授、
博士生导师

“不要只是努力完善自身，还要学会如何解放自己”

女性一直会很努力让自己变成所谓的“完美”，认为大家每时每刻都需要自己，我曾经就是如此，对工作和家庭倾尽全力，直至自己筋疲力尽才明白，有些事情不是非我不可，身边有亲人、朋友和同事，他们都可以帮助我适当地解放自己。在这方面男性做得更好，他们更懂得如何分配自己的工作，在关键时刻做必要的事情。但女性往往是自我工作，照单全收，最后焦头烂额，满是抱怨。

在这个世界上，每个人的认知不同，与其期望对方主动理解你，为什么不发挥我们女性善于沟通的能力，把伸手去做换成与他人沟通，让对方知道我们需要他的帮助，并且他的帮助会让现状变得更好。我现在就在教我的小孩怎么倒垃圾，与我先生沟通如何做一些简单的家务。从这些小事做起，让身边的人慢慢意识到我需要帮助。也许初始阶段会将简单的事变得复杂，但久而久之我们会从繁琐中解脱出来，换来欣慰、舒适和身心愉悦。

梁晓蓓 教授
同济经管市场营销系(筹)教授、
博士生导师

“如果你选择了，就请努力吧”

1993 年入职真维斯，仅用 3 年时间便从店长升任大中华区副总裁（时年 29 岁）。而后，已达自身事业天花板之感，促使我毅然选择辞职考博，并于 2002 年至 2007 年先后完成博士学业和博士后工作。出站后成为了一名同济老师，并任职至今。

在我看来，企业与学校虽然这是两份性质完全不同的工作，也具有不同的压力和挑战，但是都遵循同样的做事逻辑和做事方法，家庭亦然。三者虽然指向不同，但都应厘清各种事宜的逻辑关系，根据其轻重缓急进行合理安排，并分别对待和处理。反之，我们可能会不停地纠缠于临时、紧急之事，并陷入焦虑和困惑。

但不得不说，无论是工作还是家庭都是一份巨大的责任，选择拥有的同时也必将附带着压力和繁忙。但如果选择了，就请努力吧，因为只有这样才能收获它的美好。

闫淑敏 教授
同济经管组织管理系（筹）教授、
博士生导师

“做到这三点，你就能达成工作生活平衡”

在我研究生活与工作相关内容时，发现职场女性要平衡好工作和生活主要有三个要素：首先，“平衡”是一种动态平衡，每人对平衡衡量标准不同，所以第一件事情就是要了解自身对平衡的感受，结合工作生活的不同阶段特点，确定该阶段平衡是生活占比更重，还是工作需要花的时间更多，怎样的安排才能让自己感到平衡。其次，我们对平衡的定义要与身边亲密关系的人达成共识，比如如果自己的先生不赞同自己对工作和家庭的占比分配，就会引起矛盾，导致生活失衡。最后，要提高效率，我们要分清事情的轻重缓急，在有限的时间内做重要的事情，做到高效工作和生活。了解自身平衡，与人达成共识，提高工作和生活效率，有了这三点想必你也会成为大家眼中的优秀职场女性。

According to the report released by Lean in China on career and happiness index of contemporary women, 61.82% of women think that family and career are equally important and want to balance career and family.

With the fierce competition in the workplace and the trivial and complicated family affairs, more and more professional women are in a state of imbalance between career and family. Today, let us hear about how the goddess professors are able to enjoy success both in lives and in careers.

How Does the Beautiful Female Professor of Tongji SEM Balance Work and Life? Let "Her Wisdom" tell you!

From my perspective, one's job and career ideal should be consistent, so that one will feel meaningful to do it, and is willing to do it extraordinarily well. Therefore, one may get satisfaction from the work results, and bring this joviality to life. When sharing with family members, one can reach a consensus on work and life values with the family, and enrich and optimize the content and structure of life, making life meaningful and interesting. In return, the goal of better quality of life can enhance the motivation and vitality of work. Thus, achieving a win-win situation of work and life.

“Working women's work-life relationships should not conflict but can also add values”

Professor LUO Jinlian
Professor & Doctoral Supervisor, Department of Organizational Management (Funding), Tongji SEM

Take myself as an example, being a college teacher, my job objective must be teaching and research. Treat every student sincerely and try my best to advise students on their research fields. This is also in line with the organizational goal of my job. From my experience, I realized that when we set up a small goal that is consistent with the organizational goal (I don't have big goals or multi-goals, oh...) as our career pursuit, and constantly strive towards this small goal, without doubt, a stop, or looking around, and never swayed by gains or losses, you will achieve your goal effectively. Once you get sense of satisfaction and professional well-being, this happiness will allow you to pursue exquisite work and life.

Women have been working hard to make themselves "perfect", and always thinking that everyone needs them all the time. I used to be like this, making every effort in work and family, until I was exhausted. Then I realized that not everything needs me. Family members, friends, and colleagues around can help me properly liberate myself. Men are better at this. They know how to distribute their work and do what is necessary at critical moments. However, women tend to work on their own, take it all, and end up with a lot of complaints.

In this world, everyone's cognition is different. Instead of expecting others to take the initiative to understand you or do it right away by yourself, why not taking advantage of women's good communication skills and letting people know that we need help and their help will make the situation better. Recently, I am teaching my child how to dump garbage, and communicate with my husband about sharing some simple housework. Start with these little things and let people around me be aware that I need help. Maybe in the beginning, the simple things will become more complicated, but over time, we will be free from the tedious things. In return, we will get satisfaction, comfort and pleasure both physically and mentally.

"Don't just try to improve yourself, but also learn how to set yourself free."

Professor XU Weiyuan

Professor & Doctoral Supervisor, Department of Management Science and Engineering, Tongji SEM

I joined Jeanswest in 1993, and was promoted from the shop manager to the vice president of Greater China in just three years (at 29 years old then). After that, feeling that I had reached the ceiling of my career, I decided to resign and study for my doctorate. From 2002 to 2007, I completed the doctoral study and post-doctoral research. After leaving the postdoctoral station, I have been a Tongji teacher and till now.

In my opinion, although working in enterprises and schools are completely different in nature, and they have different pressures and challenges, but both of them follow the same logic and approach, so do families. Although these three things point to different directions, we should clarify the logical relationship of various matters, make reasonable arrangements according to their priorities, and deal with them separately. Otherwise, we may continually be entangled in temporary and urgent matters, and fall into the state of anxiety and confusion.

But I have to say that both work and family mean a huge responsibility, once you take them, you choose to accept the stress and busyness. But if you choose, please work hard, because only in this way can you harvest its beauty.

"If you choose, please work hard."

Professor LIANG Xiaobei

Professor & Doctoral Supervisor, Department of Marketing(Funding), Tongji SEM

"By doing these three things, you can achieve a work-life balance."

Professor YAN Shumin

Professor & Doctoral Supervisor, Department of Organizational Management (Funding), Tongji SEM

When I studied the content related to life and work, I found that there are three main factors for working women to balance their work and life. First, "balance" is a kind of dynamic balance. Everyone has different standards of balance, so the first thing is to understand one's feeling of balance. Combined with the characteristics of different stages of work and life, determine whether the work or life should take more time and effort, what kind of arrangement can make you feel balanced.

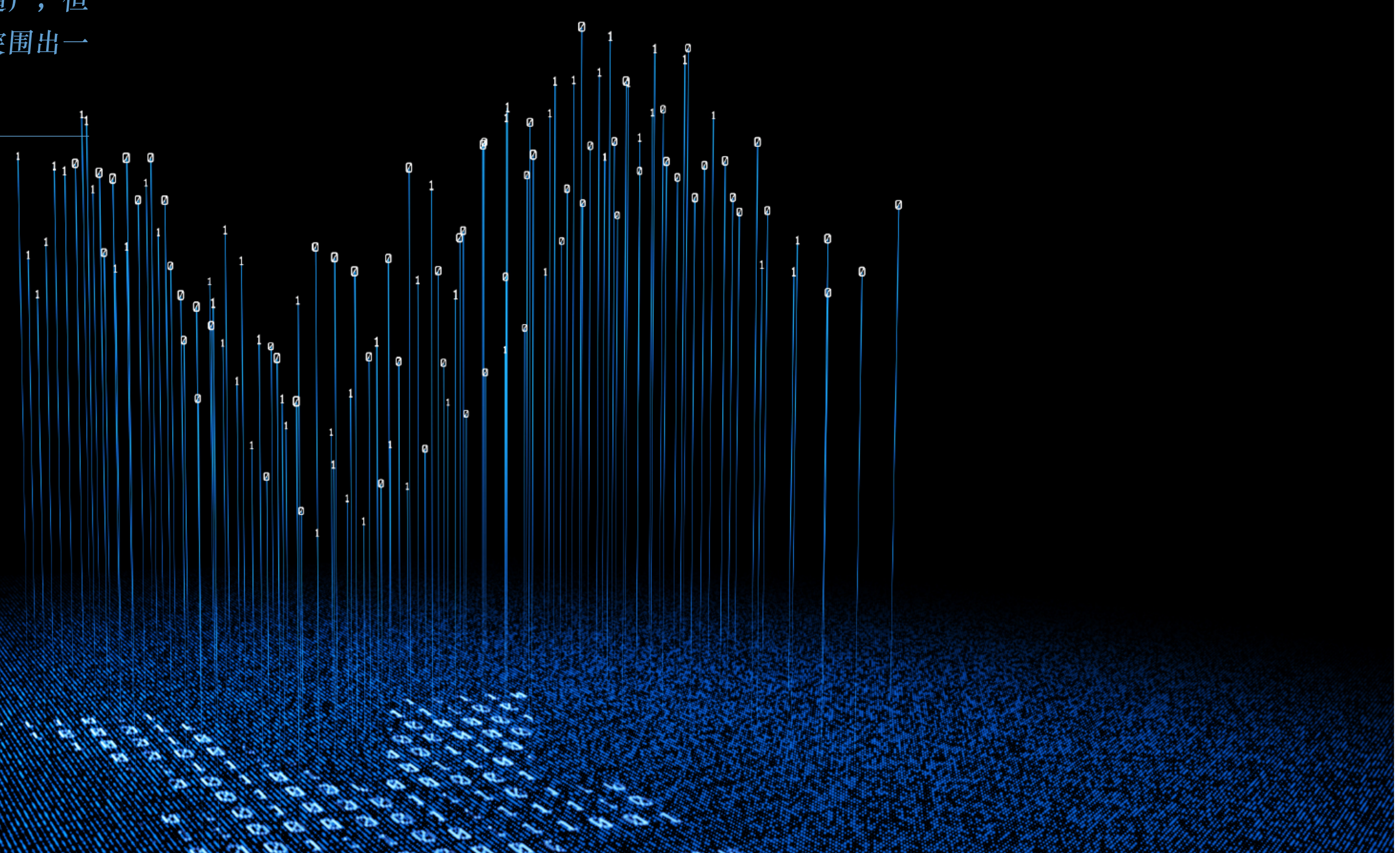
Our definition of balance needs to be shared with those close to us. For example, if your husband does not agree with your share of work and family, it will cause conflicts and lead to imbalances in life.

Finally, to improve efficiency, we must prioritize things according to its importance and urgency. Doing the important things within limited time, and work and live efficiently. Knowing your own balance, reaching consensus with others, and improving work and life efficiency, will make you an excellent working woman in the eyes of everyone.

互联网财富管理行业的挣扎和突围

王永升
同济大学 12 级金融硕士
甜橙金融公司财富管理事业群

中国的财富管理市场容量巨大，据不完全统计，银行存款、银行理财、公（私）募基金、信托产品的存量规模已超过 136 万亿元，这使得传统金融机构、互联网金融机构都想在互联网 + 的大时代背景下，争夺互联网财富管理这块大蛋糕。尽管财富管理市场监管趋严，但各类机构也都在不断的探索和创新，希望能够突围出一条康庄大道。

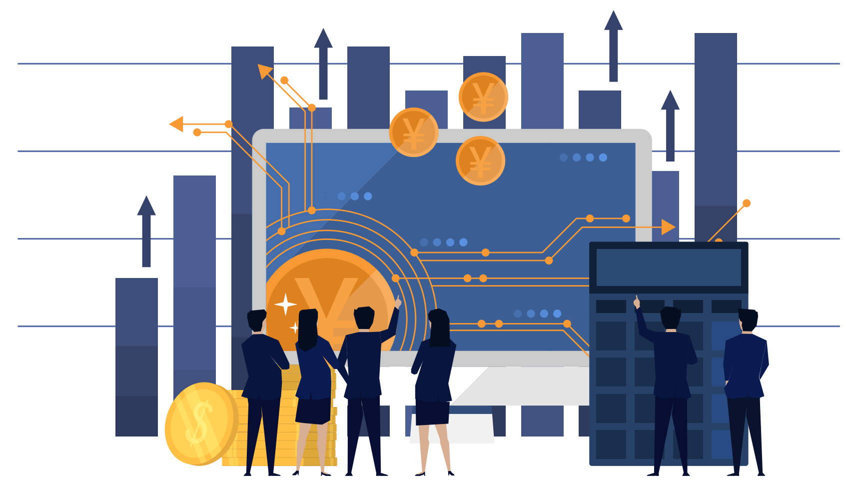


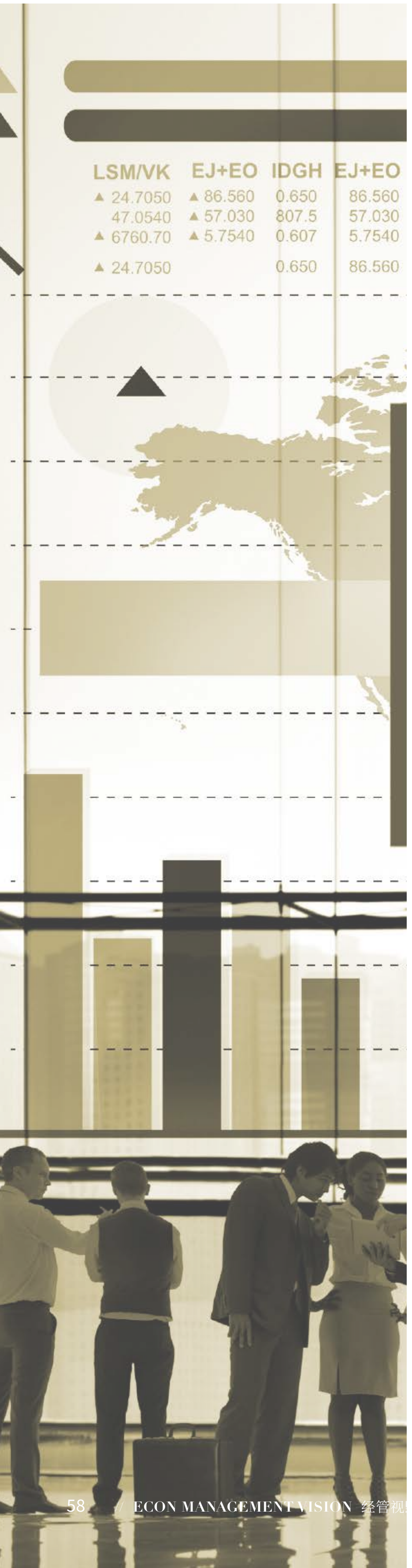
2019 年初下发的“网贷 175 号文”使得 P2P 已承载不起互联网财富管理行业的希望，硕果仅存的网贷大平台也没有实现曾经喊过的普惠金融的口号，更没有降低社会融资成本，所谓的智能风控、科技金融沦落为平台攫取高额收益的工具。如果某家网贷平台更注重建立起长效机制，从借款端构建起真实的消费场景，从投资端提高起购门槛，以科技能力帮助降低融资成本，切实履行信息中介而非信用中介的职能，或许能走出一条更宽更广的路。然而现在这种环境下，还有哪家网贷平台有这样的视野和决心呢？

在互联网基金销售领域，持牌销售成为行业共识，虽然 2016 年以后基金销售牌照发放极度收紧，腾讯和百度还是拿到了唯二的入场券，但是很多互联网金融平台并不具备腾讯和百度的资本和技术实力，它们大多退而求其次，与银行合作引导用户跳转至银行网站开立银行二类账户，并通过银行销售基金。为了规避快速提现 1 万的限额，互联网金融平台不得不同时上线多只货币基金，并引导用户分散投资，这些举措增加了投资者的教育成本甚至较大程度牺牲了用户体验，但也纯属夹缝中求生存的无奈之举。日前，证监会发布《公开募集证券投资基金销售机构监督管理办法（征求意见稿）》及相关配套规则公开征求意见，基金销售行业迎来系统化严监管时代，独立基金销售机构持续经营的要求变得更高，从业机构只有遵从监管规则、遵从适当性管理原则，踏踏实实做大公募基金市场，帮助建立良性的市场秩序，才是未来的生存之道。

以万能险为主的固定收益保险理财产品变相提高了市场的无风险收益率，正在逐步退出历史舞台，而互联网金融大平台仍在孜孜不倦地探索与保险公司合作推出更符合监管意愿的投资型保险产品。然而，现在净值型的投连险产品的网销备案也难以获得监管通过，况且净值化、投资者风险自担的产品与公募基金已无二致，其产品存在的必要性大大减弱，预计在未来的几年内，互联网保险理财再难辉煌。

券商与互联网平台合作财富管理的路径没有取得理想的成效，但券商行业并没有坐以待毙，开始以前所未有的决心进行自我革新。2018 年末起，一些老牌券商高调的向财富管理转型：中信证券将经纪业务发展与管理委员会更名为财富管理委员会，对组织架构和激励机制进行大刀阔斧的改革；几乎同时，银河证券、兴业证券先后宣布将经纪业务总部变更为财富管理总部。券商行业触网较早，多年前已经形成全线上的交易体系，但没有打破二十多年来建立起来的经纪业务路径依赖，后续若想在互联网财富管理行业占据有利地位，需要克服人性中的短视和冒进，切实依据行业的优势设计和管理资管产品，在产品设计和管理能力上构建自己的壁垒，并不断做大其证券交易客户端的客户数量，也只有这样才能与银行、基金、信托行业正面竞争。





互联网金融平台及信托行业多次试错但仍未找好信托产品互联网化的路径，毕竟互联网金融平台获取的大多数都是“屌丝”用户，跟信托产品百万门槛格格不入。即使如此，客户基数较大的平台仍然在做探索性的努力，如腾讯理财通、陆金所等，这些平台为信托公司提供引流和信息技术服务，向平台高值用户定向展示百万起购的信托产品。然而，信托产品的私募属性，以及合格投资者验证的难度较大，注定了这种合作模式仅能小范围试点，难以获得规模性增长。日前，市场传言监管部门计划推出 1 万元投资起点的“公募信托产品”，监管将从行业评级为“A”的公司里选择 2-3 家试点实施，预计 2019 年底落地。将公募信托产品的认购起点降低至与银行理财投资门槛一致，是对信托业务的极大利好，但目前市场流出的银保监会信托函 [2019]16 号文件，仍将信托公司通过第三方互联网机构引流至资金信托产品的行为定性为违规推介，由此可见，互联网信托行业仍然前路漫漫。

在其他领域遭遇寒冬之时，互联网金融平台与银行的合作迎来了新的春天。京东金融搭建了银行 + 板块，与部分中小型银行如振兴银行、华瑞银行等合作开发银行存款类产品。一方面，中小型银行通过互联网的便捷性无需设立实物网点，解决了吸储难题另一方面，京东金融也通过此模式给广大用户群体提供了低风险的理财产品，留住了用户。陆金所、度小满金服、蚂蚁金服、苏宁金融等互联网金融大平台纷纷效仿，该模式已大有蔓延之势。

在中小型银行还在为吸储而发愁时，国有银行再一次在资质准入方面拔得头筹。2018 年 12 月以来，银保监会先后批准建设银行、中国银行、农业银行、交通银行设立理财子公司的申请，并颁布《商业银行理财子公司管理办法》，允许理财子公司发行的公募理财产品直接投资股票；不再设置理财产品销售起点金额；仅要求非标债权类资产投资余额不得超过理财产品净资产的 35%；在销售渠道上“大放松”，既可以通过银行代销，还可以通过银保监会认可的其他机构代销……这一系列 BUG 级的设置，奠定了银行理财子公司“嫡孙”的地位，几乎可以“左踢公募，右打信托”。可以预期未来五年甚至十年内，银行特别是国有银行和股份制商业银行的理财子公司将成为中国金融行业最亮眼的星星，互联网金融平台将成为银行理财产品最大的分销商；部分银行可能将优质的理财产品仅放给自有 APP 以增加活跃、留存客户。大部分的城商行、农商行将不得不沦为银行理财子公司理财产品的线下分销渠道。

市场就在那里，当一波潮水退去，另一波潮水正在涌来。

STRUGGLE AND BREAKTHROUGH OF THE INTERNET WEALTH MANAGEMENT INDUSTRY

China has a huge capacity for wealth management market. According to incomplete statistics, the stock scale of bank deposits, bank financing, public (private) funds and trust product has exceeded 136 trillion yuan, which makes both the traditional and internet financial institutions contend for the Internet wealth management market under the background of Internet+ era. Though the regulation of the wealth management market is becoming stricter, various institutions are constantly exploring and innovating, expecting to find a way out.

WANG Yongsheng
Master of Finance student of 2012, Tongji University,
Wealth Management Business Group of Orange Finance

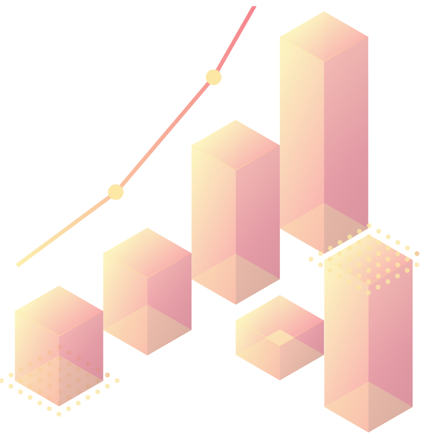
The No. 175 Document on Internet lending issued in early 2019 determined P2P can't carry the hope of the Internet wealth management industry. Few lending platforms with great achievements neither achieve the aim of inclusive finance, nor reduce social financing cost. The so-called intelligent risk control and sci-tech finance have become a tool for platforms to grab high yield. If there is an Internet lending platform focusing on establishing a long-term mechanism, constructing a real consumption scenario from the borrowing end, raising the purchase threshold from the investment end, helping to reduce the financing cost with scientific and technological capabilities, and earnestly fulfilling the function of information intermediary instead of credit intermediary, it may be possible to find a wider and broader path. However, which platform could have such a vision and determination under current environment?

In the field of Internet fund sales, licensed sales has become an industry consensus. Although fund sales licensing has been extremely tightened since 2016, Tencent and Baidu still got the only two permits, while most of the other platforms without the capital and technological strength like Tencent and Baidu cooperated with banks as the second best option, redirecting users to bank websites to open secondary accounts, and sell funds through banks. In order to avoid the 10,000 limit of fast withdrawal , Internet financial platforms have to launch several monetary funds at the same time, and guide users to diversify their investment. These measures have increased the education cost for investors and even sacrificed the user experience to a large extent, but it is a desperate move to survive in the gap. CSRC has promulgated Regulations on the Supervision and Management of Public Securities Investment Fund Sales Institutions (Draft) and relevant supporting rules for public opinion, which means fund sales business is facing a systematic and strict regulatory era with higher requirement for continued operation of independent fund sales institutions. It is the only way of survival for professional institutions to follow the rules, comply with the suitability management principle, steadfastly expand public funds market, and help to build a benign market order.

The fixed income insurance products, mainly universal insurance, have improved the risk-free rate of return in the market in a hidden way and are gradually exiting the stage of history, while the Internet financial platform is still diligently exploring the cooperation with insurance companies to launch investment insurance products that are more in line with regulatory intentions. However, it is also difficult to obtain regulatory approval for net worth investment linked insurance, and net worth products with risk carried by investors have no difference with public funds, so the necessity of existence of such products has greatly weakened. It is expected that Internet insurance financing is difficult to shine in the next few years.

The path of wealth management cooperation between securities firms and Internet platforms has not achieved the ideal effect, but the securities industry has not sat idly and started to innovate itself with unprecedented determination. From the end of 2018, some established securities firms have been making a high-profile transition to wealth management. Citic Securities changed the name of Brokerage Business Development and Management Committee to Wealth Management Committee, and made bold reform to its organizational structure and incentive mechanism. Almost at the same time, Galaxy Securities and Industrial Securities announced the change of the Brokerage Business HQ to Wealth Management HQ. For securities industry, online trading system has been formed many years ago, but didn't escape the dependence on brokerage business path that has been established for over twenty years. If securities firms want to get a good position in wealth management industry, they have to overcome human nature of myopia and offensiveness, design and manage asset management products based on the industrial advantage, build their own barriers in product design and management, and continue to enlarge the quantity of securities trading clients. Only in this way can they compete with banks, funds and trust industry.

Internet financial platforms and the trust industry have made many trials and errors, but still have not found a good path for the internet-based trust products. After all, most of the Internet financial platform users are incompatible with the million threshold of trust products. Even so, platforms with a



large customer base are still making exploratory efforts, such as Tencent Wealth Management and Lufax, etc. These platforms provide flow drainage and information technology services for trust companies and display million-level trust products to high-value users of the platforms. However, the private nature of trust products and the difficulty in the verification of qualified investors doomed that this cooperation mode could only be piloted in a small scope and could hardly achieve large-scale growth. Recently, the market rumors that the regulatory authorities plan to launch the "public trust products" with minimum 10,000 yuan investment. The authority will select 2-3 companies with an industry rating of "A" for the pilot implementation, and it is expected to be implemented by the end of 2019. It is a big positive for trust industry to limit the minimum investment of public trust product the same as bank financial investment threshold. However, the No.16 [2019] Letter of Trust from the China Banking and Insurance Regulatory Commission (CBIRC) still determines it as violated recommendation if trust companies attract flow to fund trust products through a third party internet agency, thus, there is still a long way to go for the internet trust industry.

Despite cold winter in other areas, the cooperation between internet financial platforms and banks ushered in a new spring. JD Finance has set up the bank+ sector and cooperates with some small and medium-sized banks, such as Zhenxing Bank and Huarui Bank, to develop bank deposit products. On one hand, small and medium-sized banks do not need to set up physical outlets thanks to the convenience of the Internet, thus solving problem of attracting deposits. On the other hand, JD Finance has also retained users by providing low-risk financial products to the majority of user groups through this mode. Lufax, Du Xiaoman Financial Services, Ant Financial Services, Suning Finance and other large internet financial platforms have successively followed the model, which shows a massive trend of spreading.

As small and medium-sized banks struggle to attract deposits, state-owned banks are once again leading the way in terms of entry qualifications. CBIRC has approved the application of China Construction Bank, Bank of China, Agricultural Bank of China and Bank of Communications to establish financing subsidiaries since December 2018, and promulgated the Management Methods of Financing Subsidiaries of Commercial Banks, allowing the public financing products issued by financing subsidiaries to directly invest in stocks. The Methods sets no starting amount of sales for financial products, and only requires non-standard creditor assets shall not exceed 35% of the net assets of financial products. The sales channels are "greatly loosened", i.e. either through bank sales or other institutions that CBIRC approves, and so on. This series of BUG-level settings have established the status of "direct descendants" of the bank's wealth management subsidiaries, which can almost "easily beat up both public and trust funds". It is expected that in the next five or ten years, the financing subsidiaries of banks, especially state-owned banks and joint-stock commercial banks, will become the brightest star in China's financial industry. Internet financial platforms will become the largest distributors of banks' financial products. Some banks may only release high-quality wealth management products to their own apps to increase activity and retain customers. Most urban commercial banks and rural commercial banks will be turned into offline distribution channels for the financial products of banks' financing subsidiaries.

The market is there, as one tide goes, another is coming.

金融科技
人工智能利与弊

冀祥
同济大学 18 级金融硕士
兴业证券股份有限公司

人工智能通过与大数据技术的结合应用，已经覆盖营销、支付、投顾、客服各金融应用场景。近期，国内各大商业银行先后与四大互联网公司签署的战略合作协议均瞄准了金融科技应用领域，尤其是通过人工智能提升金融服务的智能化水平。在工业和信息化部印发的《促进新一代人工智能产业发展三年行动计划 (2018-2020 年)》中，也明确将金融列为人工智能应用的重要领域之一。

1. 人工智能在金融领域的应用场景

场景一：征信与风控

人工智能可以实现智能征信和审批，从信息中提取各种特征建立模型，对用户进行多维度画像；根据模型评分，对用户个人信用进行评估。

场景二：反欺诈

金融用户需要验证身份的真实性，其中涉及的人脸识别、语音识别等技术可通过人工智能实现。此外，人工智能可以从交易数据中发现异常，为用户和机构提供及时可靠的安全保障。

场景三：智能投顾

智能投顾是在多个市场和大资产类别之间构建投资组合，分散风险，追求长期收益。它实际上是把私人银行的服务在线智能化，服务更广泛的普通老百姓。

场景四：营销与客服

人工智能可以通过用户画像和大数据模型精准找到用户，实现精准营销。智能客服可以解决用户大部分问题，极大提升客服效率，同时也降低人力成本。

场景五：投资决策

人工智能可以通过自然语言处理技术发现多个事件间的关联性，并根据收集到的市场历史数据进行预测，分析判断企业的成长性，从而辅助投资决策。

2. 人工智能在金融领域的应用优势

增强风险控制和管理，降低人工成本。一是数据搜集和处理；二是风险控制和预测模型；三是信用评级和风险定价。

实现智能量化交易。因果树企业每周都通过机器来自动甄选优质项目并推出超新星企业，帮助企业在未来 6 个月内顺利拿下新一轮融资的概率提高到了 30%。

增强金融机构粘客能力。人工智能可以实现批量人性化地服务客户，这讲给金融业带来深刻影响，它将成为银行沟通、发展发展客户金融需求的重要手段。

3. 金融科技给支付清算行业带来的新机遇

市场的参与主体更加主体化。金融科技创新推动支付产业链固端延伸，在原有支付清算模式上，增加了互联网企业、商户、终端提供商等更多参与方。

支付产品和渠道更加多元化。支付方式从传统现金、银行卡支付，拓展到网上支付、手机支付等新兴支付。

推动支付与商业服务场景加速融合。金融科技提供支付创新，可以推动商业模式重塑，使支付业务与商业服务场景紧密关联。

推动支付与其他金融服务加速融合。金融科技推动支付向其他服务领域渗透，促使消费信贷等金融服务快速增长，支付与其他金融服务融合趋势越来越显著。

4. 金融科技创新的新挑战

市场参与者文化层面的差异与碰撞。在支付清算市场，由于参与各方在企业战略和商业模式上存在较大差异性，需要各方加强沟通与交流，探索符合整个行业发展的共有文化。

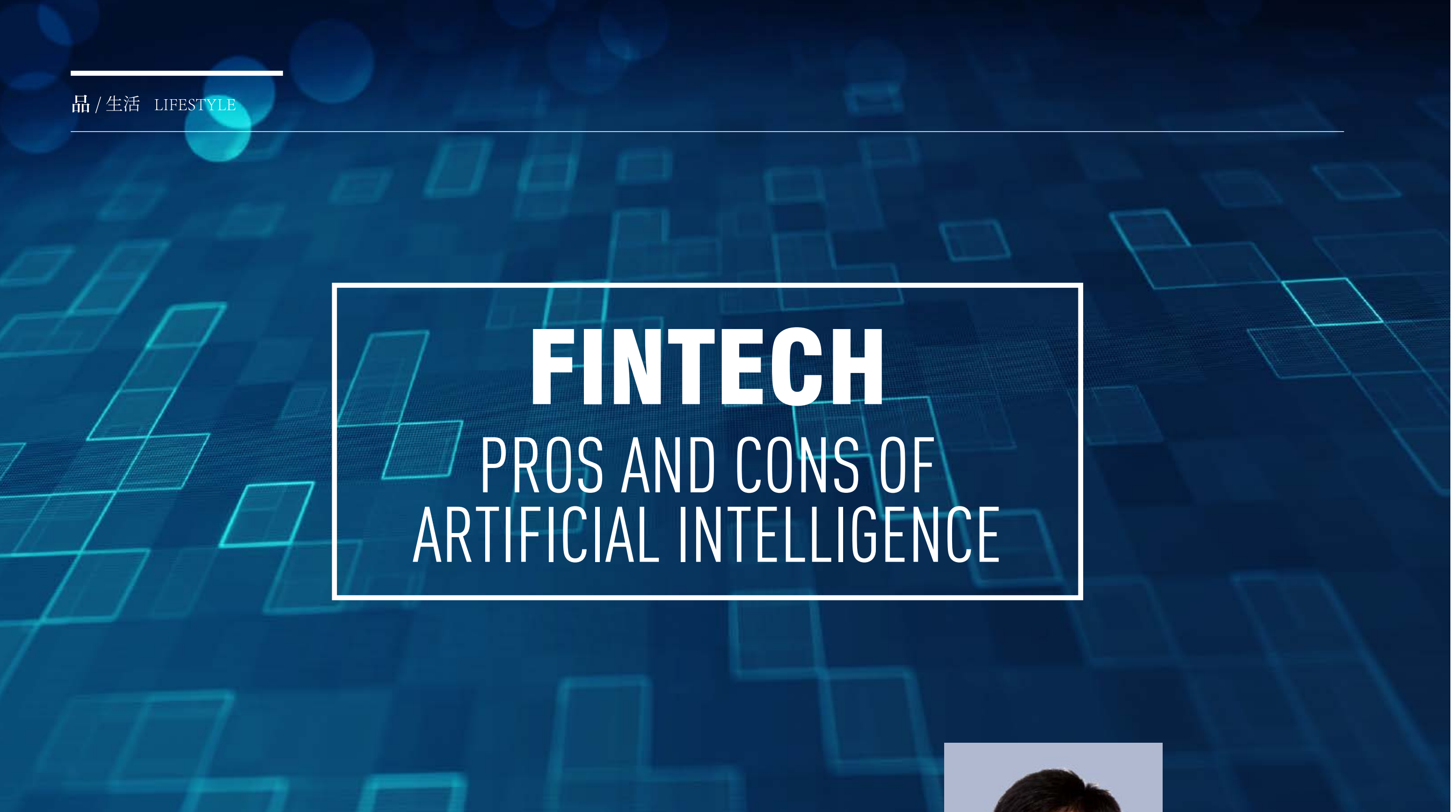
科技风险或将成为影响支付结算健康发展的首要风险点。金融科技的发展强化了支付业务市场参与者之间的关联性，再加上新兴支付业务发展的复杂性和多样性，增加了支付市场发生系统性风险的可能性。

金融科技创新给现有监管体系带来挑战。现有分业监管模式难以跟上行业发展步伐，分业经营和监管的机制难以防范跨界经营带来的潜在风险。

5. 思考与展望

在互联网、大数据的联合推动下，人工智能在金融领域的应用有了突破性发展。它能给标准化、制度化的工作带来极大效率提升，降低成本的同时呈现给客户更好的服务体验。当然，由于信息安全、监管缺失等问题，人工智能尚不能完全取代人力。

目前的人工智能更多体现在自动化、标准化等方面，未来是否能够实现真正意义上的“智能”，可以在更强的学习能力、理解的基础上进行创新。



FINTECH
PROS AND CONS OF ARTIFICIAL INTELLIGENCE

Through the combination with big data technology, artificial intelligence (AI) has covered various financial application scenarios such as marketing, payment, investment advising and customer service etc. Recently, China's major commercial Banks have successively signed strategic cooperation agreements with four major internet companies, aiming at the application field of FinTech, especially to improve the intelligence level of financial services through artificial intelligence. In the Three-year Action Plan for Promoting the Development of the New Generation of Artificial Intelligence Industry (2018-2020) issued by the Ministry of Industry and Information Technology, finance is also explicitly listed as one of the important fields for AI application.

JI Xiang
Industrial Securities Co., Ltd.;
Master of Finance student of 2018, Tongji University

1. AI'S APPLICATION SCENARIOS IN FINANCIAL FIELD

Scenario 1: Credit Investigation and Risk Control

Artificial intelligence can realize intelligent credit investigation and approval, extract various features from information to build models, and create multi-dimensional portraits of users. According to the model score, the user's personal credit is evaluated.

Scenario 2: Anti-fraud

Financial users need to verify the authenticity of identities, which involves technologies like face recognition and voice recognition that can be achieved through artificial intelligence. In addition, AI can detect anomalies in transaction data and provide timely and reliable security assurance for users and institutions.

Scenario 3: Robo-advisor

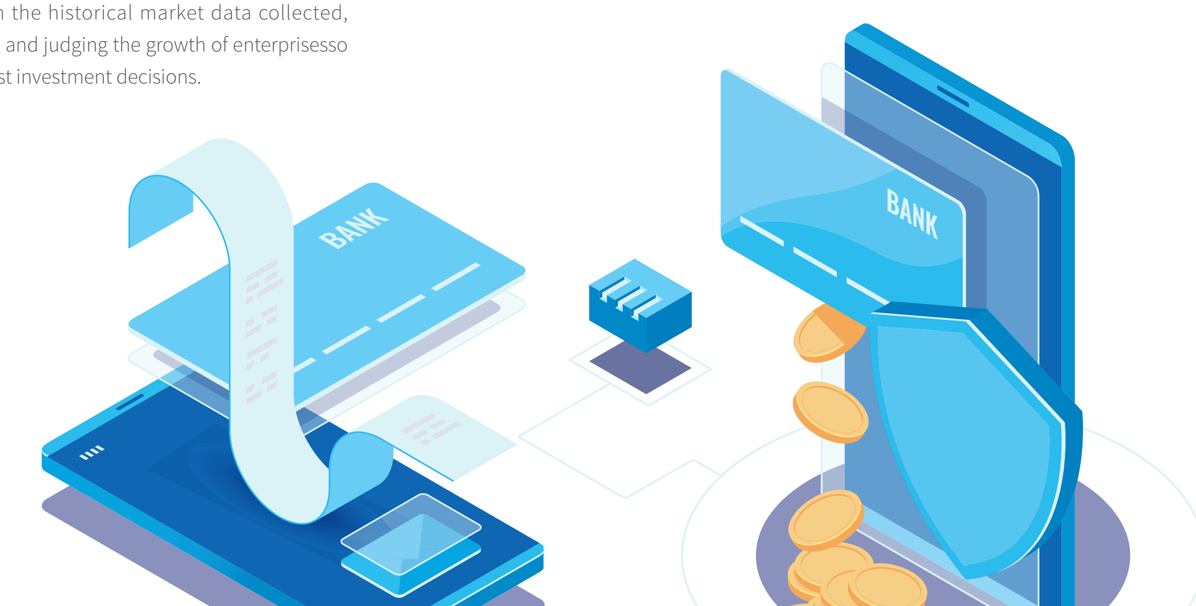
Robo-advisor builds portfolios across multiple markets and major asset categories to diversify risk and pursue long-term returns. It actually makes private banking services more widely available to ordinary people in an online and intelligent way.

Scenario 4: Marketing and Customer Service

AI can accurately find users through user portraits and big data models, thus achieving precision marketing. Intelligent customer service can solve most problems of users, and greatly improve customer service efficiency while reducing labor costs.

Scenario 5: Investment Decisions

Artificial intelligence can find the correlation between multiple events through natural language processing technology. It also makes predictions based on the historical market data collected, analyzing and judging the growth of enterprisesso as to assist investment decisions.



2. AI'S APPLICATION ADVANTAGES IN FINANCIAL FIELD

Enhance risk control and management, and reduce labor costs. First, data collection and processing; second, risk control and prediction model; third, credit rating and risk pricing.

Realize intelligent quantitative trading. InnoTREE uses AI to automatically select high-quality projects and introduce supernova enterprises every week, increasing the probability to 30% for enterprises to obtain a new round of financing within the next six months.

Improve customer engagement of financial institutions. Artificial intelligence can realize batch humanized service for customers, which will exert a profound influence on the financial industry. AI would become an important means for banks to communicate and develop customers' financial needs.

3. FINTECH BROUGHT NEW OPPORTUNITIES TO PAYMENT AND CLEARING INDUSTRY

More subjectified market participants. FinTech innovations have promoted the extension of the payment industry chain to the fixed end, adding more participants to the original payment and clearing mode, such as internet enterprises, merchants and terminal providers, etc.

More diversified payment products and channels. Payment methods are expanded from the traditional cash and bank card payment to emerging payment methods such as online payment, mobile payment etc.

Integration acceleration of payment and business service scenarios. FinTech provides payment innovations that can drive business model reinvention and make payment business closely related to business service scenarios.

Integration acceleration of payments and other financial services. FinTech has promoted the penetration of payment into other service fields, and drives rapid growth of financial services such as consumer credit, presenting a growing trend of integration of payment and other financial services.

4. NEW CHALLENGES OF FINTECH INNOVATIONS

Cultural differences and collisions among market participants. In the payment and clearing market, due to the big differences in corporate strategies and business models among the parties involved, it is necessary for all parties to strengthen communication and exchange and explore a common culture in line with the development of the whole industry.

Technology risk may become the primary risk affecting the healthy development of payment and settlement. The development of FinTech strengthens the relevance between participants in the payment business market, and the complexity and diversity of the development of emerging payment businesses increase the possibility of systemic risks in the payment market.

FinTech innovations bring challenge to the existing regulatory system. The existing separate supervision mode fails to keep pace with the development of the industry. And the separate operation and supervision mechanism may have difficulty in preventing the potential risks brought by cross-operation.

5. PROSPECTS AND THOUGHTS

Driven by the internet and big data, the application of artificial intelligence in the financial field has made a breakthrough. It can greatly improve the efficiency of standardized and institutionalized work, and reduce costs while presenting better service experience for customers. Without any doubt, due to issues like information security and lack of supervision, artificial intelligence cannot completely replace manpower at present.

Currently, artificial intelligence is more applied in automation and standardization. Whether it can achieve true "intelligence" in the future hinges on innovations on the basis of better learning capability and understanding.

Tongji-CWRU MBA/MSM-Finance Double Degree Program

同济－凯斯西储 MBA/ 金融硕士双学位项目

管 理 通 才 之 道　　金 融 专 才 之 长

- 第一家美国一流大学在大陆授予该校金融硕士文凭的国际项目
- 第一家融合 MBA 学位和金融硕士学位的双学位项目
- 风险管理、资本市场、财务管理三个专业方向
- 课程贴合 CFA、FRM 等职业资格考试内容
- 国际师资授课，最前沿的金融知识与技能，融合美欧亚的国际视野
- 同济大学、凯斯西储大学两校广泛的校友和业界人脉资源
- 海外学期，包括课程学习及考察纽约股票交易所，访问 Goldman Sachs, Credit Suisse, Bloomberg ,Ernst &Young，UBS 等知名公司，了解美国当地的金融实践，结识一批华尔街的业界精英，建立海外人际网络

申请网址

applymba.tongji.edu.cn

联系我们

电话　021-65982778
邮箱　tongjimba@tongji.edu.cn
地址　上海市杨浦区四平路 1500 号同济大厦 A 楼

ECON MANAGEMENT VISION
ISSUE **008** JUL 2019
sem.tongji.edu.cn