

Global stars shine on Tsinghua

Out of the Box

Tony Chan Fan-cheong is president of the Hong Kong University of Science and Technology. He has spent his life pursuing his dreams relating to teaching and research, and has unique views on education, scientific and technological development, and nurturing the young.



Xi Jinping takes center stage with business leaders..



Microsoft's partnership with Tsinghua beyond their Global Innovation Exchange in Seattle, and Son's Softbank owns 30 percent of Alibaba!

Each of these Western business titans already has significant business connections with China and the huge mainland market must figure centrally in their company's future growth.

Their presence in Beijing is testament to the rise of China and the importance of the Chinese market to global business. What makes the news more striking to me is that although this is "just" an event of Tsinghua, Xi is taking center stage.

In the meeting, Xi said that China has made strategic decisions to speed up the construction of world-class universities and world-class academic subjects to enhance the country's core competitiveness, and he invited all his guests to take part and provide more advice on China's development. There is no mistake who the protagonist is.

While having a "galacticos" advisory board would not lead automatically to academic excellence, it does show that China represents an irresistible attraction to global business. I do believe that sooner rather than later, a few key elite Chinese universities like Tsinghua, will make actual real academic advancements and be competitive with the best universities in the world.

The advantages that Hong Kong universities enjoy now can keep us in the race for a bit longer, but the rise of China, and its elite universities seems unstoppable.

Hong Kong can choose to take advantage of this new age or be left behind, sooner than many of us would like or realize.

THE 19TH NATIONAL CONGRESS of the Communist Party of China caught the attention of the world and many were wondering who would be in charge of the world's second-largest economy.

I followed the news closely but a report on President Xi Jinping speaking with the advisory board of Tsinghua School of Economics and Management (SEM) caught my attention as an educator. It was reported that this meeting was the first time after the Congress that Xi met foreigners.

I am most impressed with the ensemble cast of the advisory board. It has 74 members and is essentially a who's who of global (and Chinese) business.

Their honorary chairman is former Chinese Premier Zhu Rongji, who founded the board in 2000.

Prominent Chinese business leaders on the board include Jack Ma (Alibaba), Pony Ma (Tencent), Liu Chuanzhi (Lenovo), and Robin Li (Baidu).

The board also features many prominent names from around the globe, such as Facebook's Mark

Zuckerberg, Apple's Tim Cook, Microsoft's Satya Nadella, Blackstone's Stephen Schwarzman, Tesla's Elon Musk, Softbank's Masayoshi Son, Foxconn's Terry Gou, and from Hong Kong, Victor Fung, Margie Yang and Richard Li.

The deans of the business schools of Harvard, Wharton and Stanford, and the former president of Yale, who is the father of the Stanford dean, are also on it. The board also features many current and former CEOs of multinationals, such as GM, McKinsey, Goldman Sachs, Dell, JPMorgan, Temasek, Sony, Qualcomm, KKR, BMW, Renault, Wal-Mart, PepsiCo, IBM and Tata. If one just looks at the names from the US, one can easily confuse that with the US president's business advisory councils. Even the advisory board of Harvard would not have such a cast.

The fact that all of them have chosen to sit on Tsinghua SEM's advisory board speaks volumes on the importance China enjoys in the world today. What is even more amazing is that many of the board

members actually showed up in Beijing for its annual meeting, and apparently a good fraction of the board show up regularly every year.

The likelihood of that happening anywhere in the world is very, very slim, given their busy schedules. Any one of them (eg Cook, Zuckerberg, Musk) showing up anywhere in the world would already cause a media frenzy, but 40 of them showing up in Beijing is worthy of a global news headline – and it only happens in China. Why do they all show up? If one is politically correct, it is because they take their roles seriously and they want to advise the school and help China to advance in business education. If one is more cynical, then it is because they all have self-interest to go.

Zuckerberg would like to have Facebook be allowed in China, Cook would like Apple to have the government's favor in its battle against intense Chinese competitors, Gou would like Foxconn's handling of labor issues to be viewed positively by the authorities, Nadella would like to further strengthen