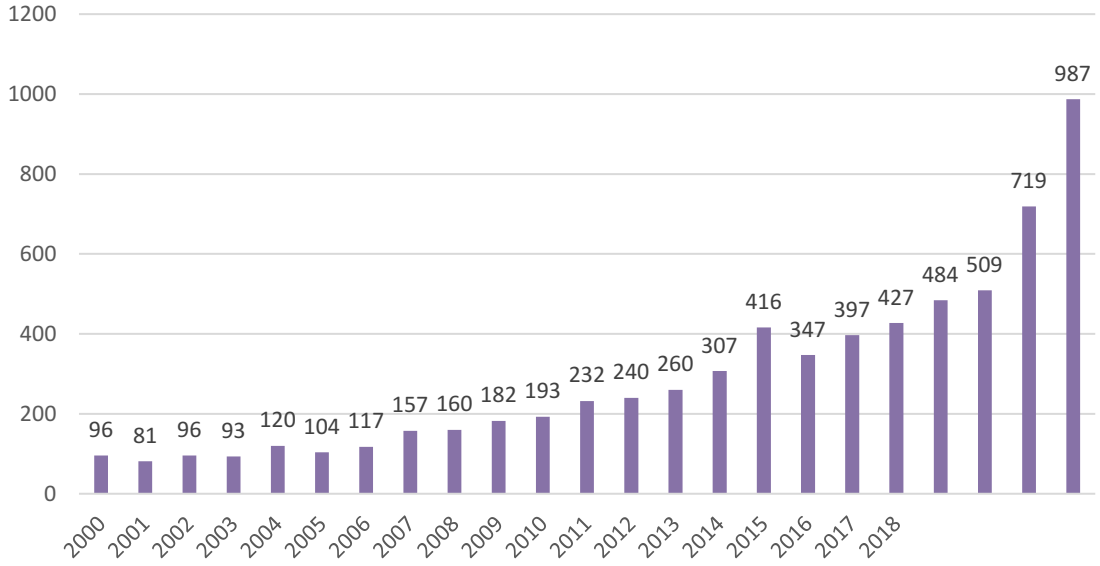
2022 ẇ ı 50 ƒ گ ⁄ Ọ ƀ ϒ Ǫ i õ ѧ ƒ ϒ ⎯ v ль

o ă Ԋ 987 ϒ ı ̂ ⁂ 20 ẉ ч т 9.28 Й ı ̂ ⁂ 10 ẉ ч т 3.11 Й ġ 3 ẉ

ε 2020-2022 ζ ѧ ƒ ϒ ⎯ ẉ ʒ ʌ ´ Ở ̈ Ǫ ћ 738 ϒ ı ҵ ص⊃ 20 ẉ ε 2000-2019 ζ ẉ

ʒ ҵ ч т 227%



ѧ 1E50 ϕ́ ڎ ⅜ p X ϕ́ ŭ ĭ ғ Ґ ϒ ı E Є

Ę ˛ ҷ ڎ

ġ ӣ ẉ ɒ PHBS50 ” ˙ 6 ª

ѧ ı ċ ▪ ď › ị ̃ Ω 5 ̈ A ı Ə Ҡ ћ ċ ▪ ϒ ̓ H ª ę ċ ▪ ª ę ċ ▪ ѧ ă ª ę ċ ▪ ª Ų

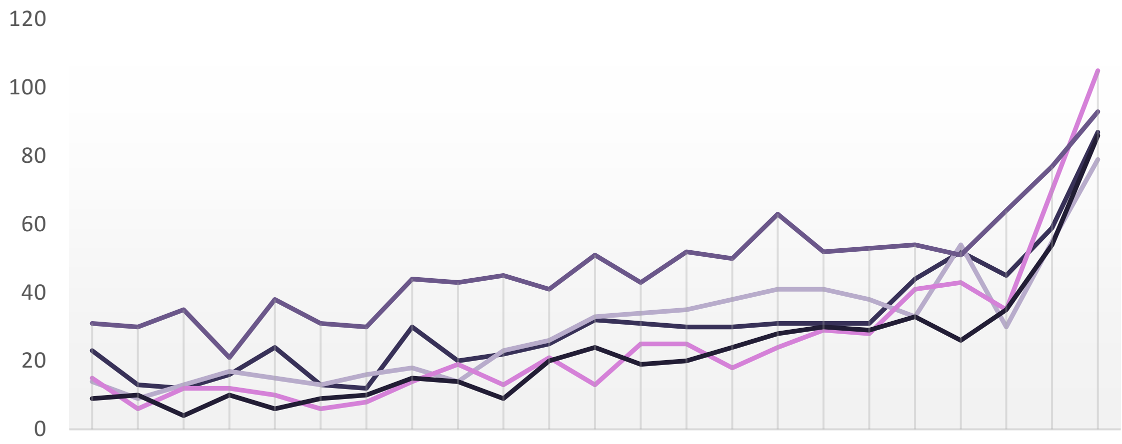
ª ę ċ ▪ л Ṫ ª ę 2022 ẇ ı ф 5 ̈ A ċ ▪ ъ › ƥ 50 ƒ گ ⁄ Ọ ƀ ϒ Ǫ i v ль

o ă Ԋ щ 404 ϒ ı ҵ 20 ẉ ч т 4.69 Й ı ҵ 10 ẉ ч т 1.93 Й ψ ɒ ̈ A ъ › ġ 3 ẉ

ẉ ʒ ʌ ´ ̈ Ǫ ҵ ћ 64.93 ϒ ı ҵ ص⊃ 20 ẉ ẉ ʒ ҵ ч т 146% ċ ▪ ъ › ҵ ̀ E ̃ H ☡ ƒ گ

Ǫ ⅏ ʌ ´ ı õ ҵ Ƀ ⅏ ϒ ᵍ ˜ ÷ ϒ ḫ ד ı Ꮋ Ʊ ʌ ´ ̈ Ǫ ҵ ч ѧ ϫ Ꮋ ѧ ƒ Л Ş ъ ›

Ở ч ↕ Ẉ



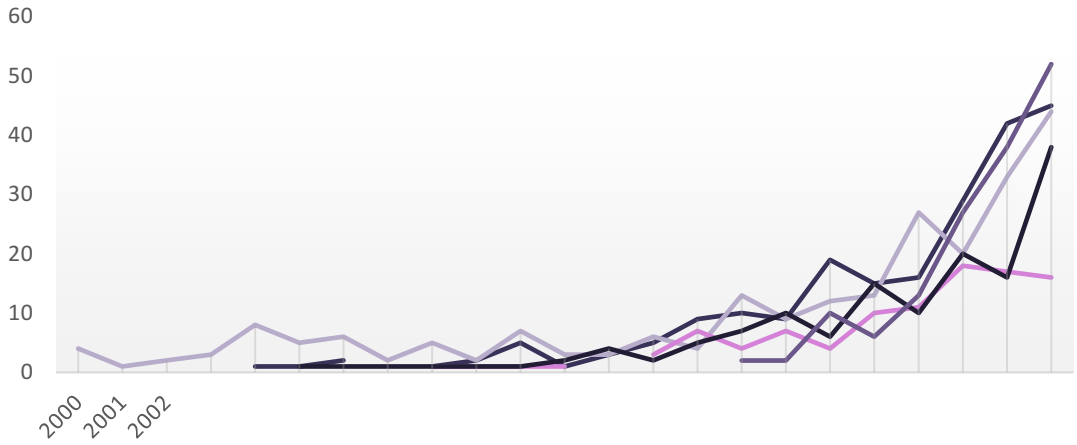
ﺒ 2 E TOP5 ʃ 50 ﺌ ﮈ ⅜ ỉ Ǵ Ɣ ᵣ E Є
Ḙ ˬ Ꝗ ﮈ

0 1

ἕ ἅ ẉ ἡ ᵉ ᵬ ˚ ʃ ş ˙ 5 ﲕ › Ә Ҟ Ҡ [redacted] æ ᵌ ḙ ר Җ ᵌ ḙ ᴴ ῆ ᵌ ḙ i ╤ ك ﻼ ᵌ ḙ ⁼ i ╤ Ґ ụ̈ ᵌ ḙ 2022 ẉ ı ف 5 Ά ﲕ ﰉ 50 ʄ ﮓ ﯨ ᆨ ƀ ᆩ Ω ᴧ ˝ o ᾰ Ƕ 259 ᆨ ı ̉ ﰊ 20 ẉ ̇ ш ĭ 63.75 Ӥ ı ̉ ﰊ 10 ẉ ̇ ш ĭ 4.89 Ӥ ψ ᴅ Ά ﲕ › ἕ 3 ẉ ẉ ʐ ᴧ ˝ Ω̤ ﯾ Ҡ 49.53 ᆨ ı ﺻﻲ ⊐ 20 ẉ ẉ ʐ ﯾ ш ĭ 285%

ﺒ 3 E TOP5 ʿYﻐ ʃ 50 ﺌ ﮈ ⅜ ỉ Ǵ Ɣ ᵣ E Є
Ḙ ˬ Ꝗ ﮈ

ڊ ڏ ۋ ڻ ª ڍ ڙ 6₆ 10 ª ڙ ڑ ڜ › Θ Ⱪ ⱶ ʌ ʃ Ⱪ ↓ ᶻ ę ʌ ʃ ϒ ę ტ ε ᵍ ʌ ʃ ϒ ę Ḥ ᶻ ę ʌ ʃ ϒ ę ტ ᶻ ę ζ ت ▪ ʌ ă ᶻ ę ε ▄ ζ ᶻ ę ᴇ Ж ᶻ ę 2022 ۋ ı ف 5 ″A ڜ ۨ 50 ʃ گ ّ ـ ۱ ƀ ϒ Ω ʌ ˊ o ă Ⱨ 187 ۱ ı ˀ ۨ 20 ۋ ۱ ɾ 45.75 Ϋ ı ˀ ۨ 10 ۋ ۱ ɾ 17.7 Ϋ ψ ᴅ ″A ڜ › ڊ 3 ۋ ۋ ʒ ʌ ˊ ″Ω ڍ ⱶ 30.33 ۱ ı ڍ ص ⊃ 20 ۋ ۋ ʒ ڍ ۱ ɾ 445.84%



ⱶ 4ETOP6-10 ˋY ڤ ɲ 50 ۨ ڎ ⅜ ǐ Ґ ۱ ᵣ E Є
Ę ˛ ʈɳ ڎ

“ PHBS50 ” ڊ ڏ ۋ ڻ ª ڍ ʲ ▲ ˙ 5 ڙ ڜ › ڐ ۱ ڻ Θ Ⱪ ⱶ ʲ ▲ ᶻ ę ʲ ▲ ۋ ⌂ ᶻ ę ʲ ▲ ▌æ ᶻ ę ʲ ▲ ʌ ˝ . ۱ ڻ ʲ ▲ ʌ ɾ ᶻ ę ı ˛ . ڍ ˀ ۱ 20 30 40 58 65 ڍ 2022 ۋ ı ف 5 ″A ڜ ۨ 50 ʃ گ ّ ـ ۱ ƀ ϒ Ω ʌ ˊ o ă Ⱨ 28 ۱ ı ˀ ۨ 20 ۋ ۱ ɾ 1.33 Ϋ ı ˀ ۨ 10 ۋ ۱ ɾ 1.55 Ϋ ψ ᴅ ″A ڜ › ڊ 3 ۋ ۋ ʒ ʌ ˊ ″Ω ڍ ⱶ 6.20 ۱ ı ڍ ص ⊃ 20 ۋ ۋ ʒ ڍ ۱ ɾ 61.32%

ڳ ڍ ţ ţ

ڤ ڀ ڊ ڏ ۋ ʌ ˊ ڍ ڑ 18 ۱ ı ڍ ṗ Pts ᴅ ۱ 47 ڍ Ж Ƹ Ɯ æ ⱶ Ḥ ɷ ں ʒ ᴎ ڤ ڀ ˜ ỷ ʒ ᴎ ۶ ۨ ˍ 0y ʒ ᴎ Ĉ ۸ ɒ Ⱪ ᴅ PHBS 50 ƀ ₦ ʌ ı ڊ ڏ ۋ ʌ ˊ ڍ ˛ . ⱶ 9 5 5 2 2 ۱

5 2018-

2022 ẉ ڑ ا ث ▪ ƶ ę ∧ ´ Ѿ ę ш ذ ѡ ^ ا ę 2013-2017 ẉ Ѿ ڑ Ԋ ш ɪ 170 ٩ ث ▪

ʌ ă ƶ ę ʰ ñ ƶ ę ▌æ ƶ ę ث ▪ ʌ ă ƶ ę ε ▄ ζ ل ₺ Ʊ ɑ ί ˛ ш ɪ 134 134

131 122 ٩ ль 2013-2017 ẉ ⅝ ا ή ª i ″ ѡ ^ ÎÎ ɛ Ж Į ц ƶ ę ا ή ª i ″ 54

ʁ ا ʌ ´ Ѿ ę ш ɪ 21 ٩ ɔ Ḍ ٧ Ḥ ƶ ę ɾ Ж ת Ṫ ƶ ę ↀ ɾ ك ر ƶ ę ɛ Ά ٧ Ḥ ƶ

ę ή ª a ¯ õ ę ב i ″ Ẅ ẙ ا ˛ ″ ב 51 41 37 32 ʁ

2 E 2018-2022 VS 2013-2017 ť 10 /

	2018-2022 “		2013-2017 “		
L W	> ƒH	¨C	> ƒH	¨C	ƒH ÔÖ
O˘$e]	294	2	124	6	170
O˘$e c ‰]	287	3	153	3	134
C]	217	7	83	9	134
$;]	264	4	133	4	131
O˘$e c ‰] ·$’ i µ	136	13	14	34	122
O˘$e*<]	234	6	131	5	103
c 3 ðG]	147	11	52	11	95
c 30 L	137	12	44	12	93
M â]	213	8	124	6	89
@#› ŰFP]	151	10	80	10	71

Ę ˛ ɳ ɜ

3 E 2018-2022 VS 2013-2017 o 10 /

	2018-2022 “		2013-2017 “		
L W	> ƒH	¨C	> ƒH	¨C	¨C @ } ‼W
â×A×]	22	37	1	91	54
+k 0 ¶]	20	40	1	91	51
M ât<]	17	50	1	91	41
R MCX5]	25	34	2	71	37
ï0 ¶]	41	27	3	59	32
_#[ ]	20	40	2	71	31
# " |]	9	67	1	91	24
#]	9	67	1	91	24
LuH * *Lü	18	47	2	71	24
$’ i]	18	47	2	71	24

Ę ˛ ɳ ɜ

2022 2021 2022 ẉ ا

50 ƒ ڳ ّ ۱ ƀ ۷ Ω i ۰ ث ▪ ƶ ę Ă ă v ль ∧ ´ ۲ ز 105 ۱ ۷ ۱ ۍ 2021 ẉ ۳ ۲ 35

۱ ث ▪ ת Ť ƶ ę ث ▪ ѧ ă ƶ ę ث ▪ ۶ Ų ƶ ę ƶ ę ۷ ₺ Ʊ ª ۱ ʿ ˛ ۳ ۲ 32

28 24 22 ۱ ль 2021 ẉ ∧ ´ Ω ȟ ӌ ⅝ ۱ 2022 ẉ ȟ ӌ i ″ ѡ ^ ї ڑ ۽ ţ ţ ۏ

ҏ ۱ ȟ ӌ i ″ 57 ӌ ۱ ∧ ´ Ω ¸ ۳ ۲ 10 ۱ №∏ ƶ ę ³ ╔ ƶ ę i ╤ ۷ Ή ƶ ę ɛ À

ƶ ę ẉ ỷ ȟ ӌ ª ¯ ѿ ۍ ح i ″ Ẅ ỷ ۱ ʿ ˛ ″ ح 36 36 32 27 ӌ

4 E 2022 VS 2021 ť 10 /

	2022 “		2021 “		
L W	> ƒH	¨C	> ƒH	¨C	ƒH ÔÖ
O˘$e]	105	1	70	3	35
O˘$e*<]	86	4	54	6	32
O˘$e c ‰]	87	3	59	4	28
O˘$e 8]	79	5	55	5	24
# "]	38	14	16	18	22
O˘$e0 ¶]	93	2	77	1	16
M â]	66	7	50	7	16
@#› ŰFP]	47	10	32	13	15
O˘$e c ‰] ·$’ i µ	52	9	38	11	14
C]	63	8	50	7	13

Ę ˛ ц ڎ

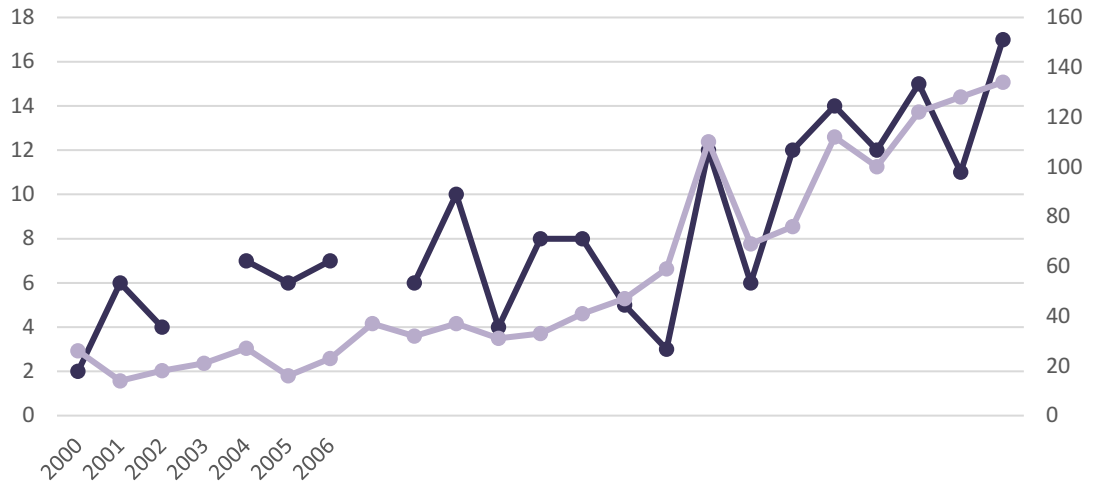
5 E 2022 VS 2021 o 10 /

	2022 “		2021 “		
L W	> ƒH	¨C	> ƒH	¨C	¨C @ } !W
LuH * *Lü	11	30	1	87	57
! "]	10	32	2	68	36
_#[ ]	10	32	2	68	36
@#›0 ¶]	4	55	1	87	32
6]	14	26	3	53	27
@#›4ó4Ü]	12	28	3	53	25
$’ iA÷n Úl v	3	65	1	87	22
$’ i 8 ð °73 D p ðJ0‹L	3	65	1	87	22
%ØL]	3	65	1	87	22
þJ% P]	10	32	3	53	21

Ę ˛ ц ڎ

ﻉ ﻝ ﻩ ε Economics ζ

12.90% ɒ PHBS50 ɓ ή ᵉ Ǯ ɒ 50 ⁄ Ọ Ω ʌ ɣ ᵍ ﻉ ﻝ ﻩ 5 ﻭ ﻝ Ω American Economic Review Quarterly Journal of Economics Econometrica Journal of Political Economy The Review of Economic Studies ⁼ 13 ﻉ ﻝ ﻩ ﻍ ³ / Ọ Ω 2022 ẉ ı5 ʃ ﮒ ﻭ ﻝ ﻉ ﻝ ﻩ Ω i ʌ ʃ ʊ › ʒ ﻝ ⁼ v ɲ ʌ ˊ o ă Ꮒ ũ 17 ﻝ ı13 ʃ ﮒ / Ọ ﻉ ﻝ ﻩ Ω i ʌ ʃ ʊ › ʒ ﻝ ⁼ v ɲ ʌ ˊ o ă Ꮒ ũ 134 ﻝ



ﻩ 5E Χ ﻍ ő ɲ ﻍ ⅜ ǐ Ґ ﻝ ᵣ E Є Ę ˬ ʯ ɗ

Journal of Econometrics ı Ǐ Ω

2022 ẉ ũ 34 ﻝ ă ﻝ ʬ ʌ ʃ ʊ › ʒ ﻝ ⁼ v ɲ ʌ ˊ ı ġ ӣ ẉ ũ 166 ﻝ o ă ʬ ʌ ʃ ʊ › ʒ ﻝ ⁼ v ɲ ʌ ˊ Journal of Economic Theory Journal of Development Economics International Economic Review ف 3 Ω ª ¯ ʌ ˊ ˜ ڍ ^ ʌ ʃ ʊ › ʒ . ﻝ ⁼ v ɲ ă ﻝ ı 2022 ẉ ف 3 Ω i ˋ ˬ ũ 28 16 13 ﻝ ă ﻝ ʬ ʌ ʃ ʊ › ʒ . ﻝ ⁼ v ɲ ı ġ ӣ ẉ ˋ ˬ ũ 79 76 49 ﻝ ʬ ʌ ʃ ʊ › ʒ ﻝ ⁼ v ɲ

6E2018-2022 ⅜ p X / ĭ ғ Ґ ٧ ғ E Є

U @ C0&	ƒH	U @ C0&	ƒH
Journal of Econometrics	166	Journal of Health Economics	22
Journal of Economic Theory	79	American Economic Review	22
Journal of Development Economi	76	Econometrica	17
InternationalEconomic Review	49	The Review of Economics and Statistics	16
Journal of International Economic	48	The Review of Economic Studies	15
The Economic Journal	40	Journal of Labor Economics	9
Journal of Monetary Economics	32	Journal of Political Economy	9
Journal of Public Economics	27	Journal of Law & Economics	7
Rand Journal of Economics	25	Quarterly Journal of Economics	6

Ę ˬ ҷ ڎ

“ PHBS50 ”

ר Ж ʑ ę ٧ ṗ ɒ PHBS50 ɓ ɻ ╝ ę ṅ ᵊ ث ᵸ ı ę̌ ŭ ẘ ƒ ڳ ڎ ╚

ɻ ╝ ę Ọ i ʌ ˊ ă ٧ 93 ٧ ɒ PHBS50 ɓ ɻ ╝ ę ṅ ᵊ ˛ ˙ ⅏ ŭ › ڍ ѭ ٧ ḧ ı ɲ ş ę ›

ı ⅝ ڍ ح ĸ 5 ƒ ڳ ّ ٨ ɻ ╝ ę Ọ ˜ ı ˵ ث ▪ ʑ ę ı ℧ ę̌ ŭ ẘ ṅ ᵊ ٧ ᵸ ı ר Ж ʑ

ę ѭ ٧ ‿ ᵸ ı ᵸ ñ ʑ ę ѭ ٧ s ᵸ

7E18 ⅜ p X / ĭ ғ Ґ ٧ ғ E Є

2013-2017年		2018-2022年		2022	
W C0&	q ƒ	W C0&	q ƒ	W C0&	q ƒ
M â]	55	M â]	93	M â]	24
@#›CX5]	55	O˘$e0 ¶]	74	C]	16
O˘$e0 ¶]	54	@#›CX5]	71	@#›CX5]	15
$;]	39	C]	64	O˘$e0 ¶]	15
O˘$e c ‰]	31	$;]	62	O˘$e]	15
Ш]	28	O˘$e]	57	O˘$e c ‰]	12
O˘$e]	24	O˘$e c ‰]	55	# "]	11
OÌG35 # Cn I]	22	c 3 ðG]	46	c 3 ðG]	11
c 3 ðG]	18	Ш]	36	$;]	10
?µ CX5]	17	# "]	36	O˘$e c ‰] ·$’ i µ	9

8E5		⅜			
2013-2017 “		2018-2022 “		2022	
W C0&	q ƒ	W C0&	q ƒ	W C0&	q ƒ
$;]	8	O˘$e]	14	C]	4
@#›CX5]	7	M â]	9	O˘$e c ‰]	4
O˘$e0 ¶]	6	C]	8	M â]	3
O˘$e c ‰]	5	O˘$e c ‰]	8	O˘$e]	3
M â]	4	O˘$e0 ¶]	7	O˘$e c ‰] ·$’ i µ	2

Ę ˬ ⁊ڂ

ĝ ӈ ẉ ı ʃ ڳ / Ọ ɻ ⅄ ę Ǫ i ı ʌ ʃ ט › ʒ ۱ ⎯ v ɲ ʌ ´ ǎ ۱ ʌ ѡ Ẃ ȯ ؟ ؏ ĩ ʌ ʃ ɻ ⅄ ε China ζ ı ˡ ȯ ʌ ʃ ɻ ⅄ʾ ʜ ڂ ؏* ᴩ ˙ ۍ ح ʃ ڳ ʜ ├ ẙ ĝ ẉ ı ʌ ʃ ɻ ⅄ ę ę ă Ḿ ˜ ₅ ˧ ᵽ ε Trade Liberalization ζ ˜ ѽ ۱ j. ӈ ȯ ε Trade Policy Uncertainty ζ ۱ ↔ / ... ε Air Pollution ζ Ÿ ß ε Health ζ ʾ ʜ ɲ ؏ ʜ ├ ۱ ẙ ˝ Ǐ ώ ح ɯ ¸ ₩ ʒ Ả ˛ ı õ ʜ Æ v Ǫ ε Semiparametric ζ ɨ Ḍ ₩ ʒ ε Factor Model ζ Ă ᴾ ɨ ą̈ ε Regression Discontinuity Design ζ ‘ ɥ Ǫ ɨ ą̈ ε Quantile Regression ζ ǎ ۱ ˝ Ǐ ɯ ɾ ı ʜ ڃ ، ¸ ٨ ₭ Ǫ ˙ ۍ 2013-2017 ẉ ɯ ɾ 10 6 5 4 ₭ ı ă ʜ ɖ ḧ ѽ Ẓ ε Fixed Effects ζ Ф ḧ ₅ ḧ ε Specification Test ζ ȃ Ả Ţ ȯ ε Heteroskedasticity ζ ǎ ۱ ¸ ۱ õ ° Ṉ

Human Capital

Trade Liberalization

Outside Option **Productivity** Misallocation

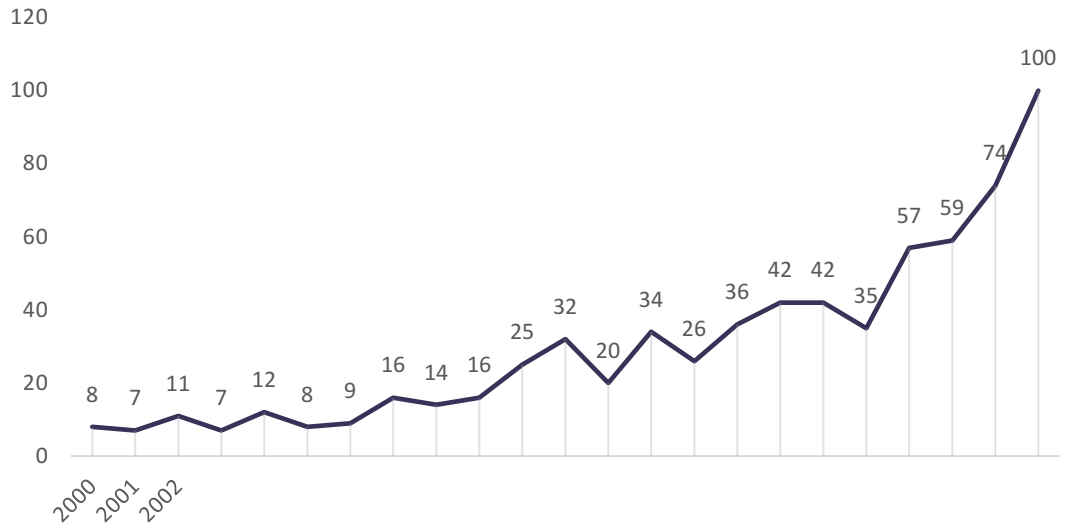
Welfare **Network** **R&D** Social Network

ᵴ 6E 2018-2022 Ⱪ ⅈ / ɲ ⅈ ⅜ ɬ ɬ Ґ є

Ę ˬ ⁊ڂ

͡ ⸗ ẹ ε Finance ζ

22.05% ɒ PHBS50 ɓ ὴ ᵊ J̌ п ⃞ 50 / Ọ Ǫ ѧ ϒ ᵍ 4 ⸗ ẹ / Ọ Ǫ ί ˛ ĩ Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Journal of Financial and Quantitative Analysis 2022 ẉ ι ف 4 ƒ گ ّ ˎ ⸗ ⸗ ẹ Ǫ i ѧ ƒ ƀ › ʒ ˎ ⸗ ν ѣ ʌ ´ ⃞ o ă Ƕ ω̃ 100 ˎ



ᴗ 8 E Ҳ ᵍ ŏ ɲ ᵍ ⅜ ỉ Ѓ ˎ ʳ E Є

Ẹ ˛ ʒ ƀ

Journal of Financial Economics

ι Ǻ Ǫ ǵ ǵ ẉ ω̃ 109 ˎ o ă ѭ ѧ ƒ ƀ › ʒ ˎ ⸗ ν ѣ ʌ ´ 2022 ẉ ѧ ƒ ƀ › ʒ ˎ ⸗ ω Ѡ ʌ ´ ⃞ ⸗ ẹ Ǫ ̤ ѭ Journal of Financial and Quantitative Analysis ι Ǻ Ǫ 2022 ẉ ω̃ 39 ˎ ă ˎ ѭ ѧ ƒ ƀ › ʒ ˎ ⸗ ν ѣ ʌ ´

9 E 2018-2022 ᵍ ⅜ ɲ Ҳ ᵍ / ĩ ƒ Ѓ ˎ ʳ E Є

	2013-2017	2018-2022	2022
Journal of Financial and Quantitative Analysis	51	102	39
Journal of Financial Economics	68	109	27
Review of Financial Studies	45	85	24
Journal of Finance	16	29	10

Ẹ ˛ ʒ ƀ

ث ▪ ۶ ⋃ ᶻ ę ۷ ṗ ɒ PHBS50 ”

ɦ ɯ ę ṇ ᵊ ث ɣ ı ė ӈ ₩ ƒ گ / Ọ ɦ ɯ ę Ω i ʌ ˊ ă ۷ 35 ۷ ث ▪ ح › ƥ ɦ ɯ ę

o ă ʌ ˊ Ω ˌ i ω ˌ ʁ ˝ Ǐ ч ɱ 2022 ẉ ı ᵸ ñ ᶻ ę ώ ϶ ɦ ɯ ę ʌ ˊ ˌ OBJ ӈ ᵊ ė

ӈ ẉ OBJ ɒ PHBS50 ɓ ɦ ɯ ę ṇ ᵊ ʌ ı i ╤ ك ۸ ᶻ ę ᵸ ñ ᶻ ę ʌ˝ ك ۸ ᶻ ę ɣ ̊ ɲ ʂ

ح › ˙ s ᵊ ı ị ̃Ω Pts ɒ 6-8 ɣ

12 E ₰ ɒ ⅜ ƥ X ₰ / ǐ ғ Ґ ۷ ᵣ E Є

2013-2017 “		2018-2022 “		2022	
W C0&	q ƒ	W C0&	q ƒ	W C0&	q ƒ
O˘$e 8]	25	O˘$e 8]	35	O˘$e 8]	12
O˘$e0 ¶]	25	O˘$e*<]	30	O˘$e0 ¶]	12
O˘$e*<]	22	O˘$e]	30	O˘$e*<]	10
O˘$e c ‰]	19	O˘$e0 ¶]	29	C]	9
O˘$e]	11	O˘$e c ‰]	20	O˘$e]	8
&$·]	11	@#›CX5]	18	O˘$e c ‰] ·$’ i µ	6
@#›CX5]	10	C]	18	c dCX5]	5
M â]	9	c dCX5]	12	@#›CX5]	5
Kµ˙ | L	6	c 3 ðG]	11	O˘$e c ‰]	3
ª]	6	ª]	11	c 3 ðG]	3

Ę ˬ ɰ ɜ

ʒ ʊ ĩ ˌ ε Voluntary Disclosure ζ Ẋ ى ε Merger and Acquisition ζ Ꞓ ȝ ۷ ת

ỉ ⇊ ε Management Forecast ζ ĩ ė ӈ ẉ ʌ ƒ ט › ȝ ۷ ⎯ ƥ ƒ گ / Ọ ɦ ɯ ę Ω

ʌ ˊ OBJ ă ۷ ʌ ˌ ʁ Ẃ ð OBJ ʜ ح ، ı ħ ʜ ├ ỷ ˌ ص È ˝ Ǐ ώ ” ϗ ᴎ ⌂ ת ε Corporate

Governance ζ ώ ` ۷ ת ε Earnings Management ζ ỉ ɯ ˌ ε Audit Quality ζ

¨ ĩ ʌ ƒ ɦ ɯ ę ę ă ˊ ˌ ʁ ʜ Ọ OBJ ʔ ى ė ẉ ı ʌ ƒ ę ă Ḿ ₹ ۷ ε Tax Avoidance ζ

⅞ ỉ ɟ ε Litigation Risk ζ ƫ گ ẽ ᵠ ε Real Effects ζ ح ۷ ε Executive

Compensation ζ ۷ ɦ ɯ ę ɲ ى OBJ ʜ ├ ỷ Ĉ õ ̈A ώ ”

11 / D 2018-2022

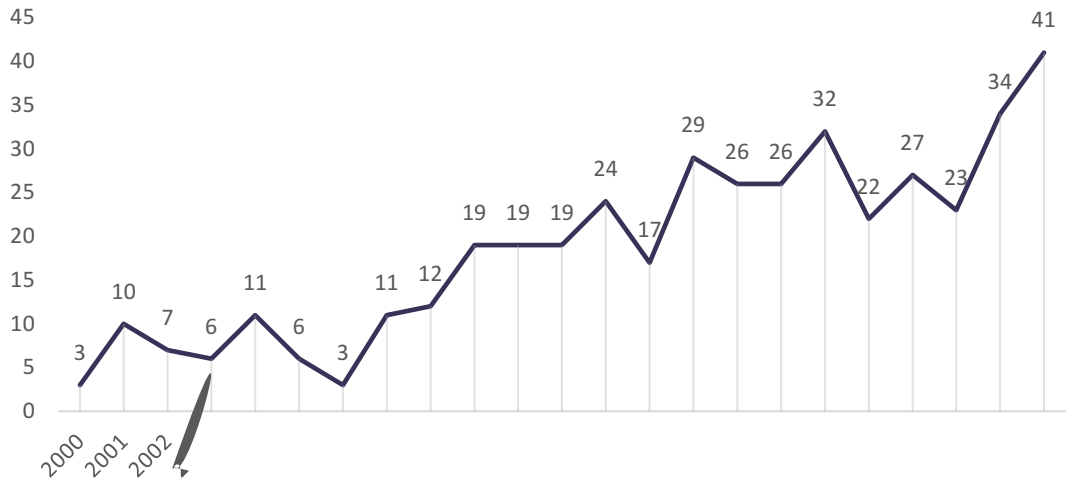
15 / D 2018-2022

B	B N	B	B N
Voluntary Disclosure	13	Executive Compensation	4
Corporate Governance	11	CEO Compensation	4
Merger and Acquisition	10	Analyst	4
Earnings Management	10	Analyst Forecast	4
Audit Quality	8	Management Earnings Forecast	4
Management Forecast	8	Performance Measurement	3
Tax Avoidance	7	Agency Problem	3
Real Effect	6	Corporate Social Responsibility	3
Litigation Risk	6	DebtContracting	3
Financial Analyst	6	Media Coverage	3
China	6	Nonfinancial Disclosure	3
Audit Fee	5	Patent	3
Corporate Disclosure	5	Financial Reporting	3
Earnings Announcement	5	Managerial Myopia	3
Disclosure	5	Private Information	3
InevitableDisclosure Doctrine	5	Information Environment	3
Insider Trading	4	Political Economy	3
Accounting	4	Innovation	3
Information Asymmetry	3		

Marketing

9.02%

PHBS50 50 / 4 Marketing Science Journal of Marketing Journal of Marketing Research Journal of Consumer Research 2022 4 41 Marketing Science 49



12

13 2018-2022		
	2013-2017	2018-2022	2022
Journal of Consumer Research	41	34	7
Journal of Marketing Research	39	35	9
Marketing Science	31	49	17
Journal of Marketing	19	29	8

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18 E Ҳ ئھ / ɲ ئھ خي ⅜ ٱ ٱ Ѓ 2018-2022 Є

B	B N˙	B	B N˙
Game Theory	8	User-generated Content	3
Pricing	8	Social Influence	3
Social Media	7	Machine Learning	3
Artificial Intelligence	6	Loneliness	3
Consumer Search	5	Signal	3
Field Experiment	5	Ecommerce	3
Advertise	4	Visual Marketing	3
Communication	4	Word of Mouth	3
Disclosure	4	Big Data	3
Emerging Market	4	Natural Language Processing	3
Sharing Economy	4		

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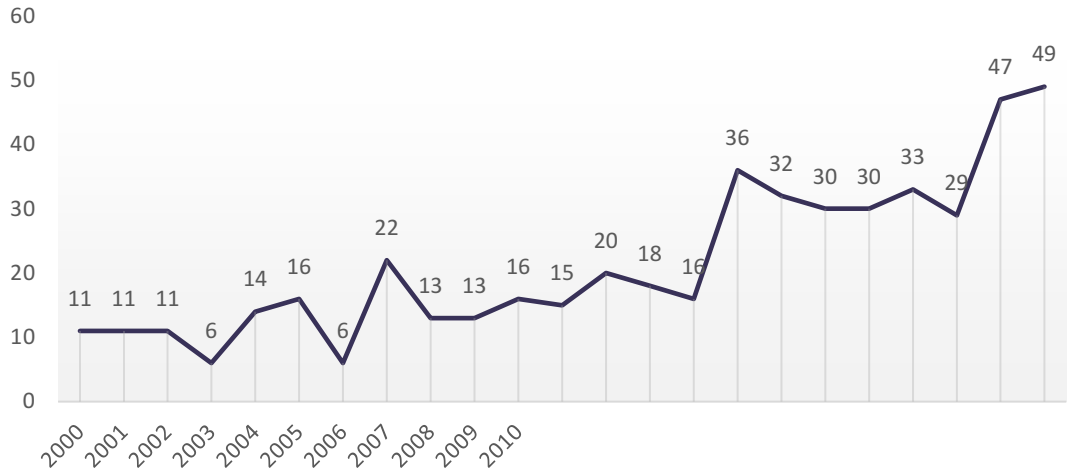
й ٦ л ę ε Management ζ

12.84% ɒ PHBS50 ɓ ή ᵉ J̌ п 50 / Ọ Ω ѧ ɣ ᵍ 5 ٦ л ę / Ọ Ω 2022 ẉ ı ف 5 ƒ ڳ ٍ ٦ ٦ л ę Ω i ѧ ƒ ט › ʒ ٧ ⎯ v лъ ʌ ´ o ă Ⱨ ω̃ 49 ٧



ѧ 14 E Χ ġ ő л ġ ⅜ ǐ Ґ ٧ ɾ E Є

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Journal of Applied Psychology

Ǐ Ω ḑ й ẉ ω̃ 94 ٧ o ă ѭ ѧ ƒ ט › ʒ ٧ ⎯ v лъ ʌ ´ ı ő ٦ Ǐ Ω ᶻ ሀ ʿ ă ٧ лъ ٦ л Ọ л ę ω̃ ѡ ı Ꮋ Ꮻ ɣ ᵍ Ꮾ Ꮋ Ọ л ę ̓ ѡ ă ٧ ѧ ƒ ę ắ ƥ Academy of Management Review i ʌ ´ ۓ Ṉ ı ḑ й ẉ 4 ٧ ă ٧ ʿ ۔ ۏ ۔ ث ▪ ᵉ Ụ ᶻ ę ▌ æ ᶻ ę ɜ ɦ ɛ ك ɻ ᶻ ę i ∓ Ґ ں ᶻ ę ٦ Ж ᶻ ę ɜ ᵸ ñ ᶻ ę

15 E 2018-2022 ġ ⅜ ƥ Χ ġ / ǐ ғ Ґ ٧ ɾ E Є

	2013-2017	2018-2022	2022
Journal of Applied Psychology	63	94	27
Academy of Management Journal	48	52	12
Organization Science	17	27	8
Administrative Science Quarterly	3	11	1
Academy ofManagement Review	1	4	1

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ت ▪ ٧ Ḥ ᶻ ę ٧ ṗ ɒ PHBS50 ɓ ٦ ת ę ṅ ᵊ ت ɥ ı ĕ ӈ ẘ ̂ ̂

ʃ گ ⁄ Ọ ٦ ת ę Ọ i ʌ ´ ă ٧ 23 ٧ ت ▪ ح › ƥ ٦ ת ę o ă ʌ ´ Ọ ̧ i Ч ɱ ″ Ĭ ı

ĕ ӈ ẉ ʌ ´ ṅ ᵊ 5 ɥ ʌ 4 Ä ʬ ت ▪ ح › ٦ Ж ᶻ ę ʌ ɾ ᶻ ę ʌ ʃ Ķ ↓ ᶻ ę ▌

æ ᶻ ę i ⫧ Ґ ụ ᶻ ę „ ɜ ṗ л ş ٦ ת ę ṅ ᵊ ˙ ӈ

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2013-2017 “		2018-2022 “		2022		
W C0&	q ƒ	W C0&	q ƒ	W C0&	q ƒ	
O ˇ $e0 ¶]	27	O ˇ $e0 ¶]	23	O ˇ $e0 ¶]	7	
O ˇ $e*<]	25	M â]	20	M â]	6	
M â]	18	O ˇ $e*<]	18	O ˇ $e]	6	
c §]	13	O ˇ $e]	14	O ˇ $e*<]	5	
O ˇ $e 8]	11	O ˇ $e 8]	14	c 3 ðG]	4	
c 3 ðG]	11	c §]	12	c §]	4	
O ˇ $e]	10	c 3 ðG]	12	$;]	3	
O ˇ $e c ‰]	9	O ˇ $e c ‰]	12	# "]	3	
@#› ЏP]	8	$;]	11	@#› ЏP]	3	
$;]	7	@#› ЏP]	11	O ˇ $e c ‰]	2	

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„ ج ד ε Creativity ζ ĩ ĕ ӈ ẉ ʌ ƒ ъ › ʒ ٧ ‗ ƥ ƒ گ ⁄ Ọ ٦ ת ę Ọ ʌ ´ ă ٧

ʌ ѡ Ẃ ð ʬ ч ج ، ª Ḥ ı ᴩ ù ᵻ ł ٧ ẽ ᵠ ı ɒ Covid-19 ” Ä ʬ ч ج ، ƥ ٦ ת ę Ọ

ʌ ´ ʬ ļ ' Ĭ Ł ώ ح ǧ Ṁ ד ε Leadership ζ ʬ ṅ ᵊ ٧ ‾ ʬ ч ج ، ı ĕ ẉ ˽ ч ├ ў ″ Ĭ

ώ ″ ℅ ᵘ ı ˜ Ⱨ ° ε Social Capital ζ ʒ ˜ Ⱨ ט ε Prosocial Motivation ζ j

ă ″ ε Incivility ζ ɔ ı ǧ Ṁ ד ε Ethical Leadership ζ ٧ ؟ ئ ̂ ᴩ ˙ ۍ ʌ ч ├

15 E X / 2018-2022

21 E X / 2018-2022

B	B N	B	B N
Creativity	5	Emerging Market	3
Covid-19	5	Meta-Analysis	3
Leadership	4	Prosocial Motivation	3
Team	3	Behavioral Ethic	3
Ethical Leadership	3	Leader-Member Exchange	3
Social Capital	3	Inter-Organizational Relation	3
Moral Identity	3	Abusive Supervision	3
Incivility	3	Innovation	3
Job Performance	3	Performance	3
Regulatory Focus	3	Leader Humility	3
Job Insecurity	3	Institutional Complexity	3
Transaction Cost Economics	3	Team Performance	3
Selfregulation	3	Deviance	3

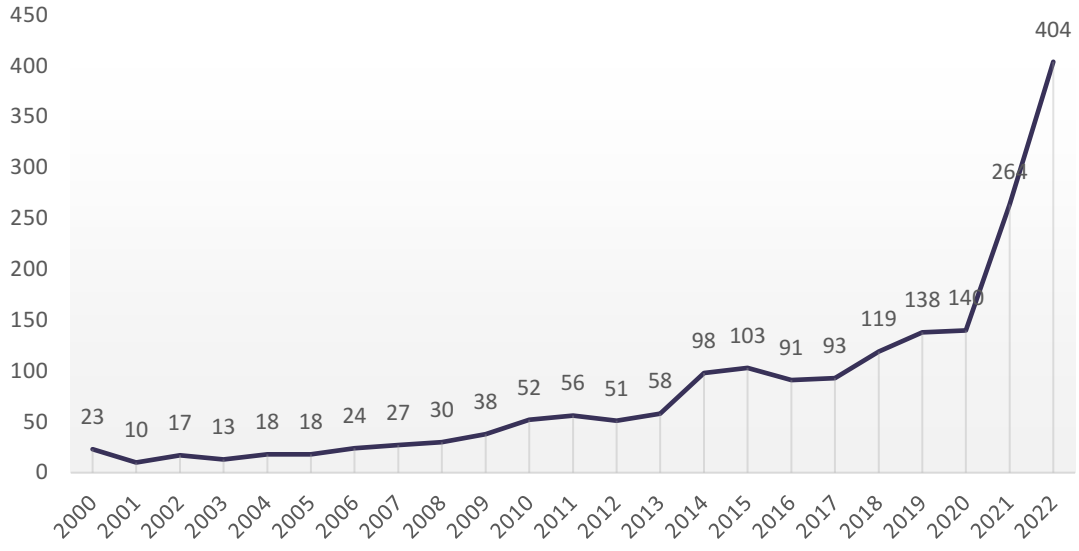
Operations Management

2

5 37.39% 2 70.80% PHBS50

50 Management Science

339



2018-2022

	2013-2017	2018-2022	2022
Production and Operations Management	131	331	120
Management Science	104	339	123
Operations Research	81	101	25
Mathematical Programming	45	75	29
Manufacturing & Service Operations Managem	34	124	62
Mathematics of Operations Research	29	61	25
Journal of Operations Management	19	34	20

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2013-2017 “		2018-2022 “		2022			
W C0&	q ƒ	W C0&	q ƒ	W C0&	q ƒ		
O˘$e0 ¶]	72	O˘$e*<]	118	O˘$e*<]	43		
O˘$e 8]	57	O˘$e c ‰]	108	O˘$e c ‰]	40		
O˘$e c ‰]	51	O˘$e0 ¶]	106	$;]	39		
O˘$e*<]	39	O˘$e 8]	92	O˘$e]	37		
@#›CX5]	32	c 30 L	92	O˘$e 8]	35		
$;]	27	$;]	90	c 30 L	30		
@#› ЏFP]	27	O˘$e]	83	O˘$e0 ¶]	24		
c 30 L	25	C]	69	O˘$e c ‰] ·$’ i µ	24		
C]	24	O˘$e c ‰] ·$’ i µ	64	C]	22		
O˘$e]	15	@#› ЏFP]	52	@#› ЏFP]	17		

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ϰ ע ת ķ ˜ ı ḧ Y ε Pricing ζ ĩ ḛ ў ẉ ѧ ƒ ט › ʒ ע ⎯ ק ƒ ڭ / Ọ ظ ך ן

ת Ω ∧ ˊ ă ע ѧ ѡ Ẃ ð ₪ ה ڃ ، ě Ẓ ę ε Supply Chain ζ è ο ן ת ε Inventory

Management ζ ʒ o ε Game Theory ζ ע Ô ĩ Ẃ ð ה ڃ ، ı ħ ḛ ẉ ˛ א ļ Ҝ ώ

″ ₩ ʒ Ά | Ά ¸ ı ѧ ƒ ę ă Ḿ ט ő ע ע ε Dynamic Programming ζ ¸ ч ק ε Convex

Optimization ζ ʜ ę Ô ε Machine Learning ζ ɟ ŋ ı ˜ ص ע ε Markov Decision

Process ζ ɯ ẍ ˜ I † Ό ή | ε Augmented Lagrangian Method ζ ע ה ├ ẙ ِ ב

Alternating Direction Method of Multiplier
Approximation Algorithm
Choice Model **Markov Decision Process**
Stochastic Programming **Optimization**
Distributionally Robust Optimization
Convex Optimization **Machine Learning** Non-Convex Optimization
Dynamic Programming
Experiment **Augmented Lagrangian Method**
Polynomial Optimization Stochastic Optimization Online Learning
Natural Experiment
Field Experiment **Robust Optimization**
Approximate Dynamic Programming

ѧ 17 E 2018-2022 X ֵ / ת ֵ ⅜ ǐ ǐ ґ Є

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24 E Ҳ ﻫ / ﻫ ﻫ ⅜ ﻫ ﻫ ﻫ 2018-2022 Є

B	B N˙	B	B N˙
Pricing	40	Corporate Social Responsibility	6
Supply Chain	20	Merger and Acquisition	6
Dynamic Programming	19	Marketing	6
Game Theory	17	Simulation	6
Inventory Management	16	Online Learning	6
Competition	13	Asset Pricing	6
Innovation	12	Quality	6
Service Operation	10	Dual Sourcing	6
Machine Learning	10	Robust Optimization	6
Covid-19	10	Loss Aversion	6
Moral Hazard	10	Inventory Control	6
Augmented Lagrangian Method	9	Time Inconsistency	5
Distributionally Robust Optimization	8	Operational Efficiency	5
Sharing Economy	8	Random Yield	5
Stochastic Optimization	8	Mechanism Design	5
Markov Decision Process	8	Natural Experiment	5
Network Effect	7	Price Competition	5
Productivity	7	Risk Management	5
Information Asymmetry	7	Risktaking	5
Sustainability	7	Coopetition	5
Non-Convex Optimization	7	Experiment	5
Information Sharing	7	Field Experiment	5
Convex Optimization	7	Twosided Platform	5
Error Bound	7	Information	5
Behavioral Economics	7	Disclosure	5
Revenue Management	6	Online Retailing	5
Resource Allocation	6	Lead Time	5
Big Data	6	Behavioral Bias	5

Nash Equilibrium	6	Risk Aversion	5
Retail Operation	6	Strategic Customer	5
China	6	Advertise	5
Choice Model	6	Corporate Social Responsibility	6

ŕ ʒ Ụ ⱶ ⱷ ε Information Systems ζ

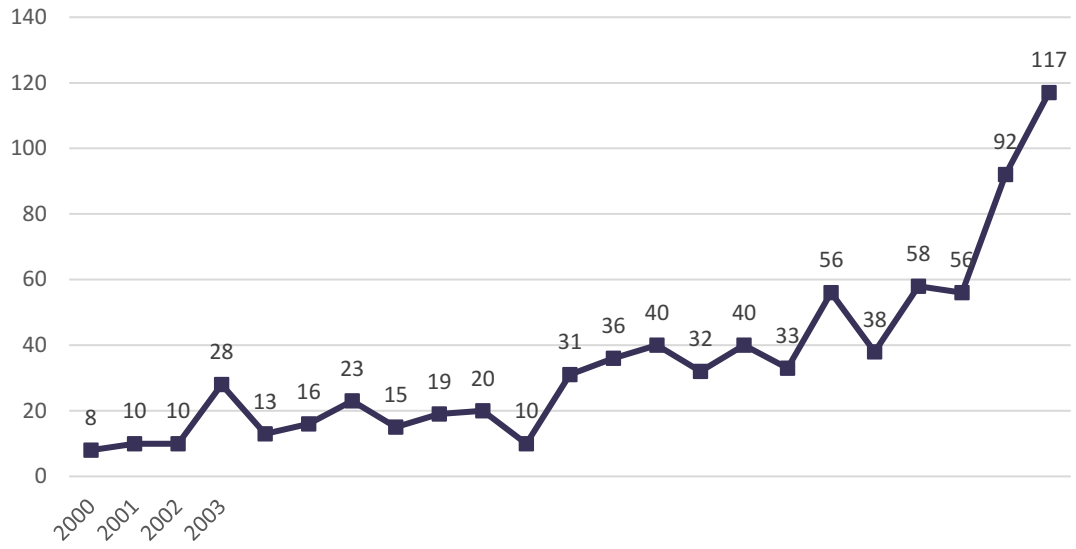
21.70% **2** **45.73%** ɒ PHBS50 ɓ ὴ

ᵉ J̌ п ⓞ 50 / Ọ Ǫ ѧ ɣ ᵍ 5 ʒ Ụ ⱶ ⱷ / Ọ Ǫ 2022 ẉ ı ف 5 ƒ ـّ ـگ ⱷ ʒ

Ụ ⱶ ⱷ Ǫ i ѧ ƒ ƀ › ʒ ⱷ ‗ v ƛ ʌ ´ ⓞ o ă Ƕ ω̃ 117 ⱷ **Information**

Systems Research أ Ǫ ڠ

й ẉ ω̃ 110 ⱷ o ă ѭ ѧ ƒ ƀ › ʒ ⱷ ‗ v ƛ ʌ ´



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19 E 2018-2022 ᵉ Ḫ ⅜ ɒ Ҳ ᵉ / ĭ ƒ Ŕ ⱷ ʳ E Є

	2013-2017	2018-2022	2022
Journal of Management Information Systems	56	51	7
Information Systems Research	50	110	38
Management Information Systems Quarterly	47	73	25
Journal on Computing	37	108	44
Communication of the ACM	11	19	3

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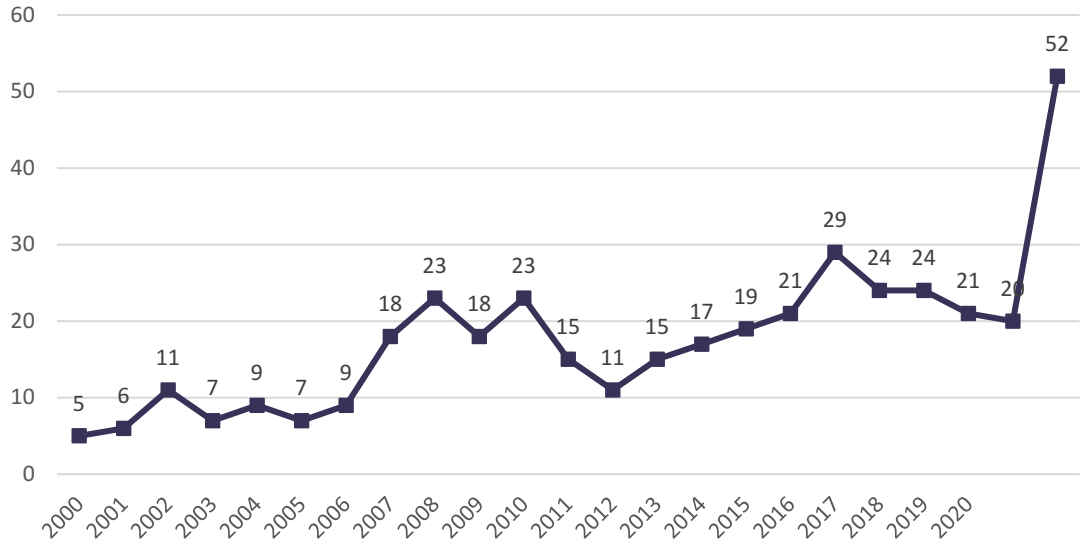
ʒ Journal of International Business Studies Journal of International Business

Studies i ⊡ ʌ ʃ ę ǟ ʌ ˊ Ώ ɒ 2022 ẉ ˛ א ☼ ɯ



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21 E 2018-2022 ɸ ⅜ ɒ Χ ɸ / ǐ ɾ Ŕ ʅ ʳ E Є

	2013-2017	2018-2022	2022
Strategic Management Journal	56	55	15
Journal of International Business Studies	45	86	37

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ǹ ᵊ i ″ ɛ ʞ ʅ ˛ ı ˈ 2013-2017 ẉ ǹ ᵊ ⊡ ʅ 11 ɥ ″ ᵊ 2018-2022 ẉ ǹ ᵊ ⊡ ʅ 2

ɥ ث ▪ ح › ɒ ǻ ɤ ʅ ת ؤ ᶾ ɛ ɲ ʂ ɷ ɛ ˝ ǐ ⊡ ɯ ɲ ı ث ▪ ʅ ʿ H ᶻ ę ث ▪ ᵋ Ụ ᶻ ę

ث ▪ ʌ ǎ ᶻ ę ث ▪ ᶻ ę ث ▪ ת Ṫ ᶻ ę ث ▪ h ᶻ ę ف 6 ˝ A ث ▪ ح › ɜ ṗ ǹ ᵊ ˙ ″