Weissman Center for International Business

ENGAGE THE WORLD!

2022-2027 STRATEGIC PLAN: YEAR-ONE HIGHLIGHTS

1. Expand International Education
2. Support IB Teaching and Learning
3. Increase IB Co-curricular Opportunities
4. Enhance IB Research Visibility
5. Strengthen Outreach and Marketing
6. Promote Operational Efficiency
7. Broaden Financial Resources
The mission of the Weissman Center for International Business (WCIB) is to encourage and facilitate meaningful international educational experiences for Baruch undergraduate and graduate students, support scholarly research and teaching with an international perspective, and promote ties between the academic community at Baruch and the business community that foster a productive, reciprocal exchange of ideas, experiences, and resources.
Weissman Center for International Business

ENGAGE THE WORLD!
TO THE DELIGHT OF BARUCH STUDENTS, AFTER RESTRICTIONS ON TRAVEL DUE TO THE COVID 19-PANDEMIC, STUDY ABROAD RESUMED.
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This is my second annual report as director of the Weissman Center for International Business. During the period covered by this report, the College was able to return to pre-pandemic activity levels with in-person instruction, events, and student programs. It has been a great experience to engage in person once again with the campus community and with all our partners and donors.

The academic year 2022-2023 has been the first year implementing the Weissman Center’s new five-year strategic plan, which was adopted by the Advisory Council at its June 2022 meeting. The plan sets the framework and guiding principles for the implementation of seven strategic goals. Highlights of progress made during the first year can be found on pages 3-5.

One of the most important tasks we completed during the reporting period was our application to be recertified for the next five years. I am pleased to report that President Wu recommended the Center to CUNY for recertification.

At the core of our mission, the Center continues to offer a broad range of exciting, flexible, and experiential opportunities that help Baruch students engage the world, build their intercultural skills, and increase their knowledge of international business theory and practice. These experiential and co-curricular activities draw on several of the high-impact practices articulated by the American Association of Colleges and Universities.

Our top priority during the reporting period was the successful relaunch of study abroad and internships abroad programs. The Study Abroad Office, under the leadership of Dr. Richard Mitten, worked with Baruch College Provost Linda Essig to make this happen. The Fall semester saw 102 students study abroad, more than all other CUNY colleges combined. We also sent students on internships abroad in Japan. Marking the return of study abroad, we were pleased to welcome a senior delegation from our exchange partner, University of Paris-Dauphine, to Baruch.

We had a great series of speakers in the Mitsui USA Lunch-Time series, which moved from online to in person. Students were thrilled to be back in person networking with speakers and sharing lunch with friends. In addition, the Global Student Certificate program offered its signature masterclasses “Around the World in Six Artworks.”

We also worked with internationally focused student clubs like the Model United Nations and the Baruch Business Brigade and helped launch a new undergraduate International Business Club. In addition, we augmented our internship program with a new series called “Career Talks @ the WCIB.”

Another important priority for this year has been to support the College in fostering a teaching and research environment to achieve local and global impact. Three new International Business faculty were hired by the Aaronson Department of Marketing and International Business during the reporting period. As the coordinator of the IB academic programs at Baruch, I am especially pleased to welcome these new faculty members to our teaching and research team. I recommend the article on pages 36-37 of this report where you can learn more about each of them.

We co-sponsored two major research conferences during the period covered by this report. One brought research faculty from the Southwestern University of Finance and Economics (SWUFE) in Chengdu, China to Baruch. The other brought international scholars in economics and trade from around the world to our campus to discuss global economic networks.

I am grateful to our Advisory Council and our donors for their continued support of the Center’s mission and look forward to celebrating the Center’s upcoming 30th anniversary.

Myung-Soo Lee
Director, Weissman Center for International Business
Professor of Marketing and International Business
**Expand and diversify international education opportunities**

1. 189 students studied abroad in 18 countries, exceeding total number from all other CUNY colleges combined. 87 incoming exchange students studied at Baruch.
2. Relaunch of in-person internships abroad in Japan
3. 163 Student Fellowships for study abroad and internships abroad for a total of $400,000
4. Attended NAFSA conference in D.C. & CIEE Internship Abroad conference in Berlin
5. Participated in International Education Week activities at Baruch

**Expand academic services for IB students and support for IB faculty research and teaching**

1. IB Assistant Professor and two lecturers hired
2. 16 undergraduate IB courses with 917 seats combined and 10 graduate IB courses with 560 seats combined
3. 7 multinational companies participated in undergraduate International Business capstone consulting course
4. 72 academic scholarships awarded ranging from $750 to $7,000 for a total of $140,000
Provide expansive IB-related co-curricular activities

1. Held six Mitsui USA Lunch-Time Forum events
2. Global Student Certificate converted to semester program, increasing completion rate from 50% to 68%
3. Research Unit student team won CUNY 2023 Hult Prize
4. Support for internationally focused Baruch clubs expanded
5. International Business Club launched
6. Sponsored Conversation Partners Program
7. Internship Placement Program adding new IB series “Career Talks @ the WCIB”

Enhance the Center’s IB-focused academic research visibility

1. Held nine faculty research seminars in IB Consortium of the Americas series
2. Co-sponsored the Annual Baruch - SWUFE Research Symposium
3. Co-sponsored Second Global Economic Networks (GEN) Workshop
4. Research Unit presented working paper at Baruch Climate Conference
5. Launched new partnership with U.S. Department of Commerce (USDOC) to create series of NY-focused international trade data papers

Expand outreach programs and external marketing activities

1. Strengthened existing partnerships such as Manhattan Chamber of Commerce and NY District Export Council
2. Chaired Annual World Trade Week NYC Steering Committee
3. Co-sponsored Chile @ Baruch event with Alumni Office
4. Welcomed Baruch alumnus Yash Upadhyay to the WCIB Advisory Council
5. Advisory Council explored new ways to engage with students and alumni
6. Relaunched the International Business Alumni Network
WCIB staff members Sarah Demetz and Chris Tingue received appreciation awards from the Percy E. Sutton SEEK Program in recognition for their work helping SEEK students learn about international education opportunities at Baruch College.

RECOGNITION

Enhance operational efficiency by strengthening the Center’s administrative support services

1. Launching a new Administration and Finance Unit with focus on streamlining procedures and enhancing customer service
2. Restructuring communications & IT functions to meet post-pandemic needs
3. Reconfigured WCIB conference room to accommodate hyflex work modalities
4. Developing bi-annual survey of student employees for feedback on their work experience and to stay connected upon graduation

Broaden financial resources through fundraising and revenue-generating initiatives

1. Maintained and developed partnerships, identified potential donors, new programs and proposals
2. Advisory Council continued to provide gifts to Baruch College Fund to support Center operations
3. Worked with Advisory Council to secure new funding support for Center’s academic research activities
4. Expanded & diversified Advisory Council membership to help the Center explore new fundraising and revenue-generating activities
5. Launched WCIB 30th anniversary 2024 planning committee
The Weissman Center offers students a variety of transformative experiential and co-curricular international learning experiences. Students have multiple options to choose from at different levels of intensity, depth, duration, and with different geographic locations both at home and abroad. Opportunities include attending a Mitsui USA Lunch-Time Forum event, joining an internationally focused student club, being part of the Global Student Certificate program, doing research on a country or global business, studying abroad for a semester or doing a summer internship abroad.

Students can choose what works best for them and create a portfolio of different activities that includes their accomplishments over the course of their time at Baruch. The Center seeks to reinforce these experiences by helping to create ways for students to reflect on, communicate and share what they have learned.

Across all our program areas the Center has been getting back to pre-pandemic levels of in-person activities. The study abroad program was relaunched in Fall 2022 with 102 participating, more than all other CUNY campuses combined.

### WCIB Student Programs: The Year in Numbers

<table>
<thead>
<tr>
<th></th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students studied abroad</td>
<td>189</td>
</tr>
<tr>
<td>Students completed internships abroad and in New York City</td>
<td>53</td>
</tr>
<tr>
<td>Students developed their leadership skills through the Global Student Certificate program</td>
<td>44</td>
</tr>
<tr>
<td>Students, faculty, and staff attended the series “Around the World in Six Artworks”</td>
<td>195</td>
</tr>
<tr>
<td>Students attended the Mitsui USA Lunch-Time Forum series</td>
<td>405</td>
</tr>
<tr>
<td>Student clubs with an international focus received advising and financial support</td>
<td>3</td>
</tr>
</tbody>
</table>
Baruch has been very successful in sending students abroad as soon as conditions permitted. What made that possible? What are some of the lessons you learned over the past year?

Because of the uncertainty of the resumption of programs, we developed what we called a “twin-track” approach for our semester programs. Our students were approved to study abroad as if there had not been any restrictions, but we also had them register for the upcoming semester at Baruch, just in case. This strategy enabled students to keep their study abroad options open without jeopardizing their academic continuity, if it turned out that their study abroad program could not be officially “relaunched.” We used this approach for three application cycles, and it paid big dividends in Fall 2022, when most of our exchange programs were approved to relaunch. The students were able to pivot to study abroad, and we ended up sending 102 students abroad in Fall 2022, the largest number of outgoing students we have ever sent abroad in a single semester. That number would have been even higher, but for the fact that we were unable to send students to our exchange programs in China, including Hong Kong SAR.

After restrictions on travel due to the COVID-19 pandemic, Baruch students are again studying abroad on our exchange programs.
How have undergraduate programs developed since the resumption of study abroad this past year?

The most notable feature of the resumption of study abroad in FY 2023 was the slow recovery of short-term study abroad programs, in particular faculty-led programs. Prior to the pandemic, a significant plurality of Baruch students studied abroad on faculty-led programs, most of which were sponsored by CUNY colleges. But the COVID-19 pandemic created even greater risk-management requirements, which demanded resources and additional training. For CUNY colleges these challenges became insurmountable obstacles. This explains why our aggregate numbers for study abroad for FY 2023 were lower than they had been pre-pandemic, despite our record-breaking Fall semester 2022 numbers.

Types of Programs

- **Exchange Program:** Based upon signed agreements between Baruch and its partner universities abroad.
- **Direct Enrollment:** Students enroll as a visiting student directly in a university or other institution of higher education with which Baruch does not have an exchange agreement.
- **Sponsored Study Abroad:** An opportunity to study in many locations in which Baruch or CUNY does not have an exchange program, enabling students to study in a country in whose language they are not fluent.
3 What were the most popular exchange destinations for undergraduate students?

During FY 2022-2023, we sent students on exchange programs to 13 different universities in 11 countries across Europe and Asia. The most popular exchange destinations, in terms of total applications, are Charles III University of Madrid (UC3M), Yonsei University in Seoul, Waseda University in Tokyo, and the University of Amsterdam. Our agreement with UC3M allows for a much larger number of exchange spots, which means that students have a much greater chance of being nominated for the Madrid exchange than for Yonsei, Waseda, or the University of Amsterdam. One notable (and welcome) development is that we have a growing number of Japanese minors; too many for the limited number of spots we have for the Waseda exchange. We are monitoring these trends closely, but we might well need to request a larger number of exchange spots with Waseda or seek an additional exchange partner in Japan to accommodate this growth.

4 What were the majors of undergraduate students studying abroad this past year? Are you seeing any trends?

The study abroad application software we use does not allow us easily to track majors of study abroad students. As a result, we do not have the data to make comparisons over time. I am also hesitant to consider shifts over the course of an academic or fiscal year a “trend.” That said, the figures for FY 2022-2023 do seem to confirm the strong commitment of IB majors to studying abroad for a semester. The large percentage of finance majors among study abroad students was initially somewhat surprising, but on closer inspection, this seems to reflect the increase in the overall number of finance majors, which is currently the most popular major at Baruch.
Where does Baruch need to do more? Where is Baruch ahead?

The most significant challenge to me as Director of Study Abroad is also the most persistent. Our study abroad model promotes cost-effective immersive learning opportunities, which to a great extent means bilateral exchange programs. Yet ensuring the academic integrity of the course work students take abroad at institutions with a diverse range of academic cultures and curricular designs requires an appropriate institutional academic and administrative infrastructure. This is where we need to do more. For individual Baruch students wanting to study abroad, the principal advantage is the availability of substantial fellowship funds (provided primarily by the Starr Foundation). No other CUNY college, and few other comparable institutions, provide this level of institutional aid.

### STUDY ABROAD PROGRAM

**CV STARR STUDY ABROAD FELLOWSHIP**

<table>
<thead>
<tr>
<th>Fall 2022</th>
<th>Spring 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible awardees</td>
<td>96</td>
</tr>
<tr>
<td>Recipients</td>
<td>96</td>
</tr>
<tr>
<td>Average Award</td>
<td>$2,021.00</td>
</tr>
<tr>
<td>Aggregate</td>
<td>$194,050.00</td>
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**GLENN PETERSEN STUDY ABROAD FELLOWSHIP**

<table>
<thead>
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<th>Fall 2022</th>
<th>Spring 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible awardees</td>
<td>3</td>
</tr>
<tr>
<td>Recipients</td>
<td>3</td>
</tr>
<tr>
<td>Average Award</td>
<td>$3,334.00</td>
</tr>
<tr>
<td>Aggregate</td>
<td>$10,000.00</td>
</tr>
</tbody>
</table>

**FINANCIAL WOMEN’S ASSOCIATION INTERNATIONAL STUDY ABROAD**

<table>
<thead>
<tr>
<th>Summer 2022</th>
<th>Fall 2022</th>
<th>Winter 2023</th>
<th>Spring 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible awardees</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Recipients</td>
<td>1</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Average Award</td>
<td>$2,500.00</td>
<td>$2,500.00</td>
<td>$5,000.00</td>
</tr>
<tr>
<td>Aggregate</td>
<td>$2,500.00</td>
<td>$2,500.00</td>
<td>$5,000.00</td>
</tr>
</tbody>
</table>

**Grand Total FY 2023**

| 161 eligible awardees | 161 recipients | $392,350.00 |
Though understandable, the decision to measure reciprocity strictly semester by semester for incoming exchange students as we emerged from the pandemic restrictions disrupted somewhat the continuity of some of our student exchanges, and not all of them have fully resumed. Nonetheless, the numbers are continually increasing, and the flow of students to and from most of our exchange partner institutions is returning to normal.

How have the numbers developed since the resumption of incoming exchanges?

<table>
<thead>
<tr>
<th>Country</th>
<th>Institution</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria</td>
<td>Vienna University of Economics and Business</td>
<td>1</td>
</tr>
<tr>
<td>China</td>
<td>City University of Hong Kong</td>
<td>6</td>
</tr>
<tr>
<td>Denmark</td>
<td>Copenhagen Business School</td>
<td>5</td>
</tr>
<tr>
<td>France</td>
<td>Jean Moulin University</td>
<td>4</td>
</tr>
<tr>
<td>Germany</td>
<td>Berlin School of Economics and Law</td>
<td>5</td>
</tr>
<tr>
<td>Japan</td>
<td>Waseda University</td>
<td>8</td>
</tr>
<tr>
<td>Netherlands</td>
<td>Amsterdam University of Applied Sciences</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>University of Amsterdam</td>
<td>2</td>
</tr>
<tr>
<td>Singapore</td>
<td>Singapore Management University</td>
<td>9</td>
</tr>
<tr>
<td>South Korea</td>
<td>Yonsei University</td>
<td>5</td>
</tr>
<tr>
<td>Spain</td>
<td>Charles III University Madrid</td>
<td>36</td>
</tr>
<tr>
<td>Thailand</td>
<td>Chulalongkorn University</td>
<td>3</td>
</tr>
<tr>
<td>Turkey</td>
<td>Koç University</td>
<td>2</td>
</tr>
</tbody>
</table>
What types of services do you offer incoming exchange students to help them succeed at Baruch College?

In the reporting year, 87 students from our partner universities attended Baruch on exchange. As the host university, Baruch is responsible for providing support to incoming exchange students through Baruch’s International Student Services Center. The Study Abroad Office provides the following additional support services:

- Liaison with Baruch offices and home institution
- Orientation sessions
- Exchange student events such as annual Thanksgiving dinner
- NYC Marathon Volunteers
- Study Abroad Fair Ambassador Program
- Grants for participation in One to World student events

In addition to these services, incoming exchange students would greatly benefit from having a “buddy” program that paired incoming exchange students with Baruch students, to answer practical questions, offer insider tips on college life at Baruch, and to serve as a general overall resource.

Eleven of our incoming exchange students volunteered at the water station on 1st Ave. and 64th St. at the New York City Marathon.
Relaunch of Internships Abroad Post-Pandemic

International internships are available in a wide range of locations and disciplines. They can be found abroad or at home with a company or organization that has an international profile. Internships can be for credit or not for credit. They often last a semester or a summer. They may be paid or unpaid. Some offer a stipend to cover expenses related to the internship. International internships provide the most direct connection to an international career path.

Baruch students are focused on getting professional experience as they prepare for the job market, and some are interested in getting a taste of working in another country. While interning is widely viewed as essential prior to graduation, interning abroad can be seen as a “want” instead of a “need,” and financial constraints may not allow students to pursue the option of interning abroad.

The Intern Abroad program at Baruch remained mostly on hiatus for the Fall and Spring semesters due to the aftereffects of the pandemic and to the natural cycle of internship abroad participation, which happens almost exclusively in the summer. We continued to provide advising and direction for students inquiring about internships abroad.

To reestablish buzz about interning abroad, new marketing materials were developed that promote the concept of interning abroad and the fact that significant financial support through the M.R. Greenberg Fellowship program is available to help cover the costs of interning abroad.
To help students get a sense of local life while interning abroad, we’ve developed a suggested “bucket list” of to-do experiences:

• Go on an outing completely by yourself
• Commit to speaking the local language
• Try a local food
• Make a local friend
• Sit and observe in a public park

We also suggest some “Go and Do” assignments while interning abroad:

• Ride public transport and upload a picture of yourself
• Get lost and upload a picture of yourself

TWO UNDERGRADUATE BUSINESS STUDENTS INTERNED IN JAPAN

Both students received M.R. Greenberg Fellowships to help cover the costs of interning abroad.

JUSTICE BURGOS Finance, BBA expected May 2024

Justice Burgos interned in Kyoto through CRCC Asia in summer 2023. He was a marketing intern for Kyoto Meditation Center, a startup that offers an app to bring traditional Zen meditation into a format accessible to and adapted for the modern world. His duties included reviewing product improvements and making proposals for the target market, developing marketing strategies by conducting research and competitive analysis, and creating content by filming on location at Kyoto’s Zen gardens.

ASHLEY CHOLULA IB, BBA expected December 2023

Ashley Cholula (IB, BBA expected Dec 2023) interned in Tokyo through CIEE in summer 2023. Ashley worked for Coto Academy, a language and culture education company that assists international visitors in Japan to enhance communication skills and improve career skills. One of her primary roles was in social media production, including targeted outreach and developing marketing campaigns. Upon her return to Baruch Ashley remarked:

“**My experience here in Japan deepened my understanding of marketing principles and sharpened my ability to think critically and creatively when faced with challenges internationally. It also gave me a broader perspective on the power of effective communication and relationship-building.**”
The Weissman Center’s internship program facilitates a variety of internships located in New York City. Designed to help students define their goals and access opportunities that prepare them for careers in the global economy, the program engages students in conversation about their internship experience, possible career paths within the placement organization, and the global dynamics impacting their choices. Students share their experiences and learn from their peers.

Students can augment their internship experience by attending events such as the Mitsui USA Lunch-Time Forum series, where they hear presentations by leaders in international business. In addition, students learn how to integrate international experiences into their resume, cover letters, and LinkedIn profiles.

During the reporting period, a new series called “Career Talks @ the WCIB” was developed. Careers in international business span a wide range of companies, industries, geographic locations, and specializations. The new series is designed to connect students to these many possibilities and offer networking opportunities that can help them create bridges to the world of work and employers. Our goal with the program is to make it relevant to the students and what they are interested in. A survey was developed to engage students and get their input.

**PROGRAM STATISTICS**

**SUMMER 2022**
- Companies: 16
- Opportunities: 22
- Resumes Sent: 99

**FALL 2022**
- Companies: 15
- Opportunities: 20
- Resumes Sent: 88

**SPRING 2023**
- Companies: 20
- Opportunities: 19
- Resumes Sent: 141

**TOTAL**
- Companies: 52
- Opportunities: 64
- Resumes Sent: 328
- Placements (includes Renewals): 51
I am currently enrolled in a 5-year program that provides me with the necessary 150 credits for CPA eligibility. My current GPA is 3.45, and I began studying at Baruch College in the summer of 2019 through the SEEK Program. Upon graduation in the Spring of 2024, I plan to attend graduate school.

I completed an internship at Margules Properties in December 2022. The internship was my first real-world experience in the accounting field. Through this internship, I gained valuable skills and knowledge that have enhanced my career objectives. Thanks to the Internship Program at the Weissman Center, I was able to get this opportunity and gain valuable experience.

“*I learned how to improve the efficiency of accounting procedures, how to use accounting software effectively, and how to resolve payment issues with vendors.*”

Mohammad Islam, accounting major, Baruch College
The Center supports internationally focused student clubs in many ways. Lene Skou, the Center’s deputy director, is the faculty advisor for the Baruch Model United Nations club and the Baruch Business Brigades club. Both clubs had a great year. She is also helping a group of undergraduate students launch an international business club at Baruch. The Center provides ongoing advice and financial support to these clubs, as well as others.

1. **Baruch Model United Nations (UN) Club**
   - The Model UN club won an Outstanding Delegation Award, the highest award presented at the National Model UN competition in New York City.

2. **Baruch Business Brigade Club**
   - The Baruch Business Brigade club works to provide support to small businesses primarily in Central America. The club prepared its second tele-brigade, which will take place in January 2024 in Honduras.

3. **International Business (IB) Club**
   - The Center helped students launch a new club focusing on the international business major.

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The National Model UN competition brings students from universities around the world to New York each year. The conference culminates with a visit to the UN General Assembly, where awards are presented to the top teams.

Members of the Baruch Model UN Club at the National Model UN awards ceremony held at the UN General Assembly receive the Outstanding Delegation award.
Global Student Certificate Program Relaunched with New Format and Focus

The Global Student Certificate Program (GSC) aims to be a vehicle for increasing students’ cultural competency and cultural intelligence during their undergraduate studies, thereby readying them for the global workplace. It provides students with an international educational experience entirely within New York City. The GSC was relaunched with a new program format in the Fall semester 2022.

The program was shortened from year long to one semester and participants met more frequently. Students who complete the new GSC program will be able to discuss various definitions of culture and describe the advantages and disadvantages of various theoretical frameworks. They will have reflected on and expressed their own cultural identity and how they relate to a broader national and international citizenship.

Group discussions, an analytical project, and a final action plan opened the way for students to develop a stronger sense of tolerance for uncertainty and openness to diversity. Students practiced radical listening techniques. Students also increased their cultural knowledge through art history masterclasses.

<table>
<thead>
<tr>
<th>PROGRAM ANALYTICS</th>
<th>Fall 2022</th>
<th>Spring 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participants</td>
<td>26</td>
<td>18</td>
</tr>
<tr>
<td>Completed the entire program</td>
<td>16</td>
<td>14</td>
</tr>
</tbody>
</table>

The completion rate has significantly improved to 68% from roughly 50% over the past years. Feedback from students’ final projects was promising.

THE GLOBAL STUDENT CERTIFICATE AT-A-GLANCE

**ONE SEMESTER LONG**
Students who graduate in December, students who are abroad for the Spring, students who have busy schedules in one term but not the other, can all now complete the GSC in one semester. We now run the program in both semesters, so everyone has a chance.

**OPEN TO FIRST-YEAR STUDENTS**
Who says first-year students aren’t interested in learning about developing a cross-cultural mindset?

**EASY ONLINE APPLICATION**
We joined the 21st century and students can apply directly online.

**STORY CIRCLES, CULTURAL GAMES, AND INTERCULTURAL PRAXIS**
New elements will allow us to discuss more intimately and explore our sense of selves as cultural beings. Students will learn a method for engaging in cross-cultural dialogue and think about how our choices and actions are interrelated in the context of globalization and relations of power.
“I used to think that it was an issue to get involved with people of other nationalities, other cultural backgrounds, and beliefs. Getting into the GSC made me see different aspects, personalities, and ways of finding solutions to different outcomes.”

– Genesis Burgos, GSC Fall 2022, Junior (at the time) IB major, MKT minor

“A change I may take out of this is whenever I see someone with a different perspective, I will consider why their perspective is different and what frames we may both have. It is very easy to be stuck in our own ways, but I find that it can sometimes be beneficial to take the time to listen, and even adopt new habits.”

– Ailani Roldan, GSC Fall 2022, Junior (at the time) Corporate Communications major
Among our FY 2023 achievements was the continuation of the six-part Arts Masterclass series. In the Fall semester, we offered three seminars. We began our virtual travels in colonial Peru. From there we traveled between 1960s London, New York, and Tokyo, discovering the life and works of Yoko Ono, and then onwards to wartime Ukraine. Student engagement and interaction during these seminars has been active and inspiring. Feedback from students is positive.

**The Arts Masterclass Series Continues Into Its Third Year**

32-35 participants in each session

The program maintains a steady rate of attendance. We continue to promote the series with various newsletters targeting different constituencies and are looking at other avenues of promotion.

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**Dressed to Reign: Portraiture and Indigenous Power in the Colonial Andes**

Horacio Ramos
PhD candidate, CUNY Grad Center

**From Post-Medium to Peace Activism: Yoko Ono’s Painting to Hammer a Nail In**

Dr. Midori Yamamura
Associate Professor of Art History, Kingsborough CC, CUNY

**Anti-War Ukrainian Folk Art: Maria Primachenko’s Dove asks for Peace**

Dr. Lauren Jimmerson
Art Historian

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All programs will be held from 1-2 pm via Zoom. Register online at bit.ly/3viFJux

Open to the Baruch community.
WHY is the Weissman Center for International BUSINESS talking about art?

Every Baruch student needs a foundation of appreciation for art and art history. Art is a reflection of society. Through the art of different cultures we can begin to understand people and societies across our world.

[Event dates and descriptions]
The goal of the Mitsui speaker series is to bring executives from the world of business on campus to speak to Baruch students about their work and life experiences. The series is underwritten by the Mitsui USA Foundation. It has been continuously running for almost 30 years. During the reporting period, the series moved from online to in-person as in-person activities resumed on campus post-pandemic.

MITSUI USA LUNCH-TIME FORUM EVENTS

<table>
<thead>
<tr>
<th>September 19</th>
<th>October 11</th>
<th>November 8</th>
<th>February 14</th>
<th>March 14</th>
<th>April 18</th>
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<td>2022</td>
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</tbody>
</table>

**TITLE:** Building and Leading Top Brands in a Post-Pandemic World

**SPEAKER:** David Con
CEO, Raleigh Denim

**TITLE:** Real Estate 101 from the Nation’s Top Broker

**SPEAKER:** John Gomes
Co-Founder of Eklund Gomes

**TITLE:** The Ports of New York and New Jersey: Supporting World Trade

**SPEAKER:** Bethann Rooney
Director of the Port Department at The Port Authority of NY/NJ

**TITLE:** Try, Fail, Try Again: How Baruch-Student-Turned-CEO Seth Besmertnik Learned from Failure to Build a $500M Business

**SPEAKER:** Seth Besmertnik
Founder/CEO Conductor

**TITLE:** Demystifying Digital: How to Future Proof Your Skills and Dominate the Market

**SPEAKER:** Tara J. Agen
Global Head and Vice President of Marketing & MarTech, HP Inc.
(with Erin Spira, Marketing Lab Leader)

**TITLE:** A Day in the Life of International Business

**SPEAKER:** Lawrence Fannin
Director of Trade Compliance and Export Commissioner, Americas, Carl Zeiss, Inc.

A group of International Business students, who attended the Mitsui Forum on April 18th, “A Day in the Life of International Business.” They are pictured here with Sarah Demetz, Assistant Director of the Weissman Center, and the speaker, Baruch graduate Lawrence Fannin, Director of Trade Compliance and Export Commissioner, Americas, Carl Zeiss, Inc.
The feedback we get from students attending the series is very positive. They enjoy the content and get a chance to network with senior business leaders.

Students expressed how much they valued the community that is built at Baruch College through these in-person events. They enjoy a hearty lunch of sandwiches and soft drinks while they learn.

Myung-Soo Lee, WCIB Director, Bethann Rooney, Director of the Port Department at The Port Authority of NY/NJ, and Lene Skou, WCIB Deputy Director.

Ying Zi Huang is a student in the Master of International Affairs program in the Marxe School of Public and International Affairs. Ying also has a BBA in International Business from Baruch College.

She was a global business development intern with the Zhengzhou Commodity Exchange (ZCE) in China in the summer of 2019 and was a recipient of a C.V. Starr Fellowship to help cover her travel expenses.

“I’ve attended several Mitsui events this year. At one event I met Bethann Rooney, Director of the Port Department at The Port Authority of NY/NJ. I have since successfully pursued an internship with the Port Authority’s Sustainability Department.”

Ying Zi Huang, BBA in International Business, Baruch College
This section of the annual report includes Center activities focused on research and teaching. As outlined in our strategic plan, our goal with these activities is to enhance the visibility of international business research and to support international business teaching and learning at Baruch College for local and global impact.

Activities related to international research include:

- Support for the Annual Baruch-SWUFE research conference on accounting and finance and support for the Second Global Economic Networks Workshop. Both brought scholars from around the world to Baruch for engaging discussions.
- Support for the International Business Research Consortium of the Americas, a joint virtual seminar series of Baruch College, Florida Atlantic University, Rutgers University, and Queens’s University in Canada.
- Support for individual faculty research, for example Professor Lilac Nachum’s research on international business in Africa.
- The Center’s Corporate Environmental Disclosure Project
- The Center’s Occasional Paper Series
- The Center’s Visiting Professors and Research Scholars Program

Baruch/SWUFE Research and Teaching Consortium

The Weissman Center has been instrumental in the establishment and coordination of the Baruch-SWUFE Accounting and Management Joint Teaching and Research Consortium. Launched in Fall 2009 to facilitate accounting research and learning between the two schools, the consortium promotes faculty exchanges as well as exchanges of PhD students and undergraduates.

The consortium includes two joint undergraduate degree programs. The Baruch-SWUFE 2+2 project is a transfer program where SWUFE students study for two years at SWUFE and then transfer to Baruch, where they complete the final two years of a Baruch degree.

The Baruch-SWUFE 3+1 is a separately registered program with the Ministry of Education in China. Baruch/SWUFE students spend three years at SWUFE and complete their accounting major at Baruch.

The Weissman Center director continues to take a leadership role on the management committee, establishing policy for the 3+1 program. Moreover, the Center continues to sponsor the annual SWUFE-Baruch research conference.
The Annual
Baruch College/CUNY
Southwestern University of Finance and Economics (SWUFE) Research Symposium

AGENDA

10:00am-10:15am  I  Opening Remarks
Paquita Davis-Friday, Interim Dean, Zicklin School of Business, Myung-Soo Lee, Director, Weissman Center for International Business, Karl Lang, Executive Officer, PhD Program in Business, Lin Peng, Krell Professor of Finance, Zicklin School of Business

10:15am-11:45am  I  Corporate Governance and Social Norms
Moderated by Jun Wang, Chair, Bert W. Wasserman Department of Economics & Finance, Zicklin School of Business
Social Capital and Value Creation in Mergers and Acquisitions
Mingcherng Deng, Associate Professor, Department of Accountancy, Zicklin School of Business and Yan Yan, Assistant Professor, Queens College (joint with Jing Dai, SWUFE)

Board Skill Diversity and Firm Risk
Yanru Chang, PhD Student, Department of Accountancy, Zicklin School of Business (joint with Seungjoon Oh, Assistant Professor, HSBC Business School, Peking University)

Inside the Black Box of Boardroom: Uncovering Independent Directors’ Behavior through the Lens of the Mandatory Retirement
Fujun Tang, Associate Professor, School of Accountancy, SWUFE (joint with Wen Li, SWUFE and Xuesong Tang, SWUFE)

12:00pm-1:00pm  I  Climate and Sustainability
Moderated by Terrence F. Martell, Saxe Distinguished Professor of Finance; Director Emeritus, Weissman Center for International Business, Zicklin School of Business

Regional Cultural Diversity and Corporate Green Innovation
Zhi Wang, Associate Professor, School of Accounting, SWUFE (joint with Yanan Wang, SWUFE).

High Temperature, Climate Change and Real Estate Prices
Li Ma, PhD Student, Departments of Eco Finance and Real Estate, Zicklin School of Business (joint with Yildiray Yildirim)

2:00pm-3:30pm  I  Behavioral Finance and Technology
Moderated by Qiang Gao, Assistant Professor, Paul H. Chook Department of Information Systems, Statistics, Zicklin School of Business

Anomalies Never Disappeared: The Case of Stubborn Retail Trading
Yuqing Yang, PhD student, Department of Eco Finance, Zicklin School of Business (joint with Xi Dong)

Memeonomics: The Viral Force Shaping Financial Markets
Linmei Huang, PhD Student, Departments of Eco Finance and CIS, Zicklin School of Business (joint with Dexin Zhou, Zicklin School of Business, and William Qiao)

Anomalies and Market Return Predictability Abroad: A Comprehensive Regional vs. Country-level Analysis
Yanan Li, PhD Student, Department of Eco Finance, Zicklin School of Business (joint with Xi Dong, Zicklin School of Business, Yan Li, SWUFE, David Rapach, WUSTL, and Guofu Zhou, WUSTL)

3:45pm-4:45pm  I  Disclosure and Regulation
Moderated by Donald Byard, Chair, Stan Ross Department of Accountancy, Zicklin School of Business

Stock Market Liberalization and Corporate R&D Disclosure: Evidence from China
Ke Xu, Associate Professor, Vice Chair of Accounting Department, School of Accounting, SWUFE (joint with Zhi Jin, SWUFE, Tingting Duan, SWUFE, and Bingxuan Lin, College of Business, University of Rhode Island)

The Effect of the Federal Judicial System on Public Enforcement: Evidence from SEC Enforcement Actions
Yanrong Jia, Assistant Professor, Department of Accountancy, Zicklin School of Business
The increased interconnectedness of the global economy has raised questions about international spillovers and resilience, which have become central topics in public discourse. Over the past two decades, major crises such as the global financial crisis, natural disasters, the Covid pandemic, and the Russian attack on Ukraine have highlighted how shocks can spread internationally through economic networks. The Global Economic Networks (GEN) Workshop aims to bring together scholars interested in various aspects of the global economy, including international trade, multinational firms, and global supply chains, with a specific focus on network dynamics.

The second edition of the GEN Workshop took place on May 17-18, 2023, at Baruch College, thanks to generous support from the Weissman Center for International Business and the Bert W. Wasserman Department of Economics and Finance at the Zicklin School of Business. The event featured keynote lectures by Costas Arkolakis from Yale University on “Clean Growth” and Andrei Levchenko from the University of Michigan on “Globalization, Structural Change, and International Comovement.”

—Bohdan Kukharskyy, Assistant Professor of Economics at Baruch and co-organizer of the GEN Workshop

### GLOBAL ECONOMIC NETWORKS WORKSHOP AGENDA

<table>
<thead>
<tr>
<th>Wednesday, May 17, 2023</th>
<th>Thursday, May 18, 2023</th>
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<tbody>
<tr>
<td><strong>WELCOME</strong></td>
<td><strong>KEYNOTE LECTURE</strong></td>
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<tr>
<td>Myung-Soo Lee, Peter Eppinger, and Bohdan Kukharskyy</td>
<td>Andrei Levchenko “Globalization, Structural Change and International Comovement” (with Barthélémy Bonadio, Zhen Huo, and Nitya Paxndalai-Nayar)</td>
</tr>
<tr>
<td><strong>SESSION I</strong></td>
<td><strong>SESSION V</strong></td>
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<tr>
<td>Stephen Redding “Neoclassical Growth in an Interdependent World” (with Benny Kleinman, Ernest Liu, and Motohiro Yogo)</td>
<td>Devaki Ghose “Production Networks and Firm-Level Elasticities of Substitution” (with Brian Cevallos Fujiy and Gaurav Khanna)</td>
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<tr>
<td>Trang Hoang “The Dynamics of Global Sourcing”</td>
<td>Gabriel Smagghue “Gravity Beyond CES: Implications for Substitution Patterns” (with Paul Piveteau)</td>
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<tr>
<td><strong>SESSION II</strong></td>
<td><strong>SESSION VI</strong></td>
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<tr>
<td>Asha Sundaram “Foreign Direct Investment, Geography and Welfare” (with Jose Asturias and Marco Sanfilippo)</td>
<td>Ezra Oberfield “Growth and the Fragmentation of Production” (with Johannes Boehm)</td>
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<tr>
<td>Peter Eppinger “Shock Transmission in Multinational Firm Networks” (with Bohdan Kukharskyy)</td>
<td>Julien Martin Miyauchi “A Unified Framework for Production Networks: Theory and Evidence from Ukraine’s War” (with Vasily Korovkin and Alexey Makarin)</td>
</tr>
<tr>
<td><strong>SESSION III</strong></td>
<td><strong>SESSION VII</strong></td>
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<tr>
<td>Mathieu Taschereau-Dumouchel “Endogenous Production Networks under Supply Chain Uncertainty” (with Alexandr Kopytov, Kristoffer Nimark, and Bineet Mishra)</td>
<td>Xian Jiang “Efficiency Gains from Information and Communication Technology: A Spatial Analysis of Firm Geographic Expansion”</td>
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<tr>
<td><strong>SESSION IV</strong></td>
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<tr>
<td>Julien Martin “Frictions and adjustments in firm-to-firm trade” (with Francois Fontaine and Isabelle Mejean)</td>
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<tr>
<td><strong>KEYNOTE LECTURE</strong></td>
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<tr>
<td>Costas Arkolakis “Clean Growth” (with Conor Walsh)</td>
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The Second Global Economic Networks (GEN) Workshop

<table>
<thead>
<tr>
<th>Name</th>
<th>Affiliation</th>
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<tbody>
<tr>
<td>Costas Arkolakis</td>
<td>Yale University</td>
</tr>
<tr>
<td>Andrew Bernard</td>
<td>Tuck School of Business, Dartmouth College</td>
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<tr>
<td>Dhruva Bhaskar</td>
<td>City University of New York (CUNY)</td>
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<tr>
<td>Julian di Giovanni</td>
<td>Federal Reserve Bank of New York</td>
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<tr>
<td>Peter Eppinger</td>
<td>University of Tübingen</td>
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<tr>
<td>Devaki Ghose</td>
<td>World Bank</td>
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<tr>
<td>Sebastian Heise</td>
<td>Federal Reserve Bank of New York</td>
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<tr>
<td>Trang Hoang</td>
<td>Federal Reserve Board of Governors</td>
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<tr>
<td>Bruce Iwadate</td>
<td>City University of New York (CUNY)</td>
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<tr>
<td>Xian Jiang</td>
<td>University of California, Davis</td>
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<tr>
<td>Bohdan Kukherskyyny</td>
<td>City University of New York (CUNY)</td>
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<tr>
<td>Danial Lashkari</td>
<td>Federal Reserve Bank of New York</td>
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<tr>
<td>Asli Leblebiciglu</td>
<td>City University of New York (CUNY)</td>
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<tr>
<td>Myung-Soo Lee</td>
<td>City University of New York (CUNY)</td>
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<tr>
<td>Simone Lenzu</td>
<td>NYU, Stern School of Business</td>
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<tr>
<td>Andrei Levchenko</td>
<td>University of Michigan</td>
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<tr>
<td>Mengxiao Liu</td>
<td>Lehigh University</td>
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<tr>
<td>Quinn Maingi</td>
<td>NYU, Stern School of Business</td>
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<tr>
<td>Julien Martin</td>
<td>Universite du Quebec a Montreal (UQAM)</td>
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<tr>
<td>Yuhei Miyauchi</td>
<td>Boston University</td>
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<tr>
<td>Ryan Monarch</td>
<td>Syracuse University</td>
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<tr>
<td>Ezra Oberfield</td>
<td>Princeton University</td>
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<tr>
<td>Francesc Ortega</td>
<td>City University of New York (CUNY)</td>
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<tr>
<td>Piyush Panigrahi</td>
<td>Johns Hopkins University</td>
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<tr>
<td>Stephen Redding</td>
<td>Princeton University</td>
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<tr>
<td>Giacomo Romanini</td>
<td>Banco d’Italia</td>
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<tr>
<td>Martin Rotemberg</td>
<td>New York University (NYU)</td>
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<tr>
<td>Gabriel Smagghue</td>
<td>Banque de France</td>
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<tr>
<td>Asha Sundaram</td>
<td>Auckland University</td>
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<tr>
<td>Haruka Takayama</td>
<td>State University of New York (SUNY)</td>
</tr>
<tr>
<td>Conor Walsh</td>
<td>Columbia University</td>
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Participants from around the world interested in the global economy came together for valuable discussions about network dynamics.

Sessions

Keynote Lectures
The International Business (IB) Consortium is a joint virtual seminar series of Baruch College of the City University of New York, Florida Atlantic University, Rutgers University – State University of New Jersey, and Queen’s University in Canada. The consortium hosts IB scholars from around the world presenting their unpublished and work-in-progress work and engages with faculty and PhD students from participating schools.

It provides a forum for debate and discussion of cutting-edge ideas that are at the forefront of the development of IB theory and scholarship. The Consortium hosts about 3-6 seminars every semester.

Professor Lilac Nachum is the academic coordinator of the series, identifying speakers and papers. She is a professor in the Aaronson Department of Marketing and International Business, where she teaches and conducts research. The Weissman Center provides an annual research grant to support Professor Nachum’s work.

### Fall Semester 2022 Seminars

1. **Rajeev J. Sawant**, Florida Atlantic University  
   **Topic**: Effect of New Product Market Entry Scale, Copycats and Foreign Ownership on Firm Performance in a Transition Economy

   **Topic**: Robots at Work in China

3. **Christina Lubinski**, Copenhagen Business School  
   **Topic**: Leviathan Unleashed: Business Responses to the Indian “Foreign Exchange Regulation Act” in Historical Perspective

4. **Valentina A. Assenova**, Wharton School, University of Pennsylvania  
   **Topic**: Poised for Growth: Startup Accelerators and their Effects on Post-Accelerator Startup Growth

5. **Charles W. Calomiris**, Columbia Business School  
   **Topic**: Measuring the Cost of Regulation

6. **Stephen J. Redding**, Department of Economics & School of Public and International Affairs, Princeton University  
   **Topic**: The Distributional Consequences of Trade: Evidence from the Repeal of the Corn Laws

### Spring Semester 2023 Seminars

1. **Lilac Nachum**, Zicklin School of Business, Baruch College, CUNY  
   **Topic**: The Domain of Organizational Identity and Firms’ International Growth

2. **Xavier Martin**, University of Michigan  
   **Tao Han**, Emlyon  
   **Topic**: Board Effectiveness and Internalization Benefits: Theory and Evidence from Value Creation in Cross-border Acquisitions

3. **James A. Robinson**, University of Chicago  
   **Topic**: Reconceptualizing State Capacity
Last year’s annual report featured an interview with Professor of International Business Lilac Nachum, who was spending a year as a Fulbright Scholar at Strathmore Business School in Kenya. Since last year’s report, Professor Nachum has continued to focus her work on Africa. She returns to Strathmore Business School as a visiting professor in the academic year 2023-2024 on her sabbatical leave from Baruch College. Along with other IB scholars, she is helping to foster international research collaboration.

Professor Nachum is a Fellow of the Academy of International Business (AIB). She is also Associate Editor of the Africa Journal of Management, the Area Editor of the Journal of International Business Policy, and the Consulting Editor to the Journal of International Business Studies on Africa and the Middle East.

Professor Nachum’s paper titled “Africa rising: Opportunities for advancing theory on people, institutions, and the nation state in international business” recently appeared in the Journal of International Business Studies. The paper, which is co-authored with several other scholars, argues “that [Africa] is a missed opportunity. Not only is Africa a dynamic and distinctive region, but its rise presents a number of puzzles for international business (IB) research, with phenomena that seem to challenge fundamental assumptions underlying IB theories. In order to unravel these puzzles and better explain business dynamics on the continent, [the authors] contend that there is a need for IB theorizing to place greater emphasis on the role of people, to balance IB’s traditional emphasis on institutions, location-specific assets, and other macro-level attributes. [The authors] explore how this conceptual shift presents new avenues for inquiry into issues that are of importance for IB but have received limited attention to date.” (Journal of International Business Studies, 2023, Vol.54 (5), p.938-955)

Professor Nachum also played a significant role in launching AIB’s recent Africa Scholarship Development Initiative. Her contribution involved creating a new series of “How-to Development Workshops for African Scholars.”

In addition, Professor Nachum delivered the keynote address at the U.S. International University Africa Conference in Kenya exploring the transformative role that agribusiness might play in the continent’s economic development. She will also deliver the keynote address at the AIB MENA Chapter annual conference that will be held in Rabat in December 2023.

We look forward to bringing you further updates on Professor Nachum’s work in next year’s annual report.
The Corporate Environmental Disclosure Project

The academic year 2022-2023 represented a significant transitional period for the Research Group at the Center. Team members adjusted their research goals as they explored emerging avenues of research related to corporate environmental reporting, broadening the scope of their activities to reflect recent developments in the field.

Content Analysis of ESG/Sustainability Reports Issued by Fortune Global 500 Companies

- The revised scoring rubric reflects a substantial update to better align with current reporting trends, for example, an increased emphasis on climate change disclosures.

- Analysts scored 343 reports published by Fortune Global 500 companies during calendar year 2020. Based on preliminary findings, the Research Group expects to show interesting insights related to the initial impacts of the pandemic.

- Each report underwent assessment across 20 environmental topics (such as Climate Change, Emissions Management, Energy Mix, Toxic Spills, Biodiversity, and Sustainable Investing) by two research analysts, plus a third to resolve disagreements, for quality assurance purposes.

Our Team of Analysts

Our team of analysts is made up of Baruch graduate students specializing in fields including marketing, international business, international affairs, business administration, and finance.

Report Scoring Technology

WordStat, an advanced text analysis software, served as a supplementary tool for analysts in scoring reports. This tool enabled quick identification of relevant discussion areas for numerous topics, enhancing the consistency and speed of scoring by facilitating complex and conditional searches of report content. Preliminary analysis using WordStat focused on three environmental topics of varied scoring complexity: Emissions, Toxic Spills, and Biodiversity. Plans are proceeding to fully integrate WordStat into the scoring process in the next cycle.

Research Presentations and Collaborations

A working paper entitled “ESG Disclosure-Performance Gap and the Cross-section of U.S. Stock Returns,” by Mert Demir, Terrence Martell, and Mehmet Ozbilgin, was prepared in this academic year. Professor Mehmet Ozbilgin of Baruch College presented the paper at the Baruch College Conference on Climate Research, Teaching, and Collaboration on March 10, 2023.

A working paper entitled “An Analysis of Chinese Publicly Listed Pharmaceutical Company CSR Disclosures,” by Mert Demir, Terrence Martell, and Qian Zhuang, was prepared in this academic year. Professor Qian Zhuang of China Pharmaceutical University in Nanjing presented the paper at the 31st Annual Conference on Pacific Basin Finance, Economics, Accounting, and Management on June 2-3, 2023, in Taiwan.

Ongoing collaboration on the Corporate Sustainable Development-Disclosure (CSD-D) Project with Professor Costanza Consolandi of the University of Siena in Italy seeks to align corporate environmental reporting data with the UN Sustainable Development Goals across multiple years.
The Corporate Environmental Disclosure Project

Papers Under Review

1. “Explaining CSR Disclosure Levels of U.S. Firms” (Demir, M., Martell, T. F., Ozbilgin, M.) – *Journal of Business Finance and Accounting*


3. The Value Relevance of Corporate Social Responsibility Disclosures under Different Legal Systems” (Demir, M., Martell, T. F., Ozbilgin, M.) – *Corporate Social Responsibility and Environmental Management Journal*

Working Papers

1. “ESG Disclosure-Performance Gap and the Cross-section of U.S. Stock Returns” (Demir, M., Martell, T. F., Ozbilgin, M.)

2. “Climate Risks and the Cross-Section of Stock Returns: The Case of Severe Weather-Related Power Outages Across the U.S. States” (Demir, M., Martell, T. F., Karatas, C.)


Visiting Professors and Research Scholars Program

The Weissman Center sponsors the Baruch J-1 program for Visiting Professors and Research Scholars. In the period covered by this report, DS-2019s were issued to the following research scholars:

### EXCHANGE VISITORS IN RESIDENCE DURING FY 2022-2023

<table>
<thead>
<tr>
<th>Name</th>
<th>Category</th>
<th>Hosting Department</th>
<th>Institutional Affiliation</th>
<th>Country of Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stephen Brown</td>
<td>Visiting Professor</td>
<td>Management</td>
<td>University of Sussex</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Shayan Ali Khan</td>
<td>Research Scholar</td>
<td>Management</td>
<td>Martin Luther University</td>
<td>Germany</td>
</tr>
<tr>
<td>Lihua Zhang</td>
<td>Research Scholar</td>
<td>Computer Information Systems</td>
<td>Korea Development Institute</td>
<td>Republic of Korea</td>
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<tr>
<td>Hang Soo Kyung</td>
<td>Research Scholar</td>
<td>Accountancy</td>
<td>Hong Kong Polytechnic University</td>
<td>Hong Kong SAR</td>
</tr>
<tr>
<td>Eun Kyu Lee</td>
<td>Research Scholar</td>
<td>Real Estate</td>
<td>Final year of 5-year sojourn</td>
<td>n.a.</td>
</tr>
<tr>
<td>Peter Pommergard Lind</td>
<td>Research Scholar</td>
<td>Mathematics</td>
<td>Aalborg University</td>
<td>Denmark</td>
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<tr>
<td>Mehmet Ferhat Ozbeck</td>
<td>Research Scholar</td>
<td>Management</td>
<td>Güvenhane University</td>
<td>Turkey</td>
</tr>
<tr>
<td>Ipek Ozer</td>
<td>Research Scholar</td>
<td>Marketing</td>
<td>Esade Business School</td>
<td>Spain</td>
</tr>
<tr>
<td>Dae Hee Yoon</td>
<td>Research Scholar</td>
<td>Accountancy</td>
<td>Yonsei University</td>
<td>Republic of Korea</td>
</tr>
<tr>
<td>Lihua Zhang</td>
<td>Research Scholar</td>
<td>Economics/Finance</td>
<td>Zhejiang University of Technology</td>
<td>China</td>
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New CUNY Policy on Export Controls

Because of growing U.S. government concerns about potential violations of export control regulations, the City University of New York promulgated a new policy requiring the screening of all prospective international J-1 Research Scholars. Dr. Mitten developed a procedure for processing applications to host J-1 Visiting Scholars that ensured compliance with the new CUNY guidelines.
In addition to its support for international business research, the Center also provides support for international business teaching and learning at Baruch. Activities include:

- Support for undergraduate and graduate international business academic programs
- Support for innovation in international business faculty coursework and curriculum development
- Fundraising and administration of academic scholarships for students

**Support for Undergraduate and Graduate IB Programs**

Professor Myung-Soo Lee combines the roles of Weissman Center director with that of the academic director of international business programs at Baruch College. During the reporting period, the Zicklin School of Business offered 16 undergraduate international business courses with 917 seats combined and 10 graduate international business courses with 560 seats combined.

In addition to individual courses, the Zicklin School of Business offers an undergraduate degree in International Business and an MS degree in Marketing with an International Business concentration. The Weissman Center provides support for these academic programs through scholarships, fellowships, and student advisement. The Center's Justine Kharnak serves as the program liaison for the graduate program and Sarah Demetz as the program liaison for the undergraduate program. The program liaisons are there to give students the individual attention they need to help them succeed in their academic program and upon graduation.

The Weissman Center offers a number of academic scholarships to students in a variety of majors at Baruch. This year, the Center awarded 72 academic scholarships ranging from $750 to $7,000 for a total of $140,000. Students in the international business academic programs are eligible for many of these scholarships, for example the Donald P. Brennan Family Scholarship and the Mitsui USA Foundation Scholarship.

The Donald P. Brennan Family Scholarship provides scholarships for juniors majoring in international business with a minimum GPA of 3.5. Recipients receive a scholarship in an amount equal to the New York State resident tuition for an entire academic year. Eligible students can renew the scholarship in their senior year.

The Mitsui USA Foundation has also provided generous support over many years to graduate students in the MS program and in the MBA program.
**Undergraduate International Business Major**

The undergraduate International Business major is a selective undergraduate major that enrolls approximately 50 students per year. (Students must apply for acceptance, which is granted based on an application essay, grade point average, work experience, and foreign language ability.) The Weissman Center for International Business provides a great deal of support to these students.

The most positive development for the year is that 49 IB majors were able to study abroad. Due to the continued efforts of the Study Abroad Office, 26 percent of the total number of students studying abroad in the academic year were IB majors. We are thrilled to resume offering this international experience, which is so integral for the international business major.

A re-entry reception for the 34 students that studied abroad in the Fall semester was held during the Spring semester, offering them an opportunity to reconnect and reflect on their personal growth. Students shared photos from their travels.

It is difficult to provide complete information on employment results for the 2022 cohort, as few of them maintain a LinkedIn presence. However, of those that do, we note Anabel Nunez, Financial Analyst at AIG; Ayush Dhupar, who is interning with Rich Products Corporation as a Global Supply Chain Intern in Buffalo; and Nahirovy Figueroa, who develops and designs product packaging at Tarte Cosmetics, among others.

Kevin Liden, an international student from Sweden, converted an internship to a full-time job in sales at Volvo USA. As in the past, most alumni stay in the New York area, but two report from Miami and one alum from this cohort lives in Seattle and works with Boeing.

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**GRADUATE PROGRAM IN MARKETING/INTERNATIONAL BUSINESS CONCENTRATION**

Launched in the Fall semester of 2016, the MS program in Marketing/International Business concentration combines the academic resources of the Allen G. Aaronson Department of Marketing and International Business with the programmatic support of the Weissman Center for International Business.

This partnership creates a unique and highly student-focused learning environment. Students who wish to complete the concentration take 30 credits. Classes are offered in the evening and on weekends. The average completion rate for full-time students is 1.5 years, and 2 for working professionals.

The program offers Mitsui USA Foundation scholarships and a dedicated program liaison who provides individual student support for the entirety of the program.
Across the campus, faculty are engaged in a conversation about how best to incorporate the new generative artificial intelligence (AI) technology into the Baruch curriculum. Given how AI technology will likely disrupt business evolution over the next decade, it’s a conversation that will help ensure that Baruch’s curriculum will remain relevant to students and their employers as they prepare for these changes.

With his focus on the impact of technology on international business practices, Dr. Cliff Wymbs brings his knowledge, experience and insights to this challenge. Dr. Wymbs teaches innovation and international business courses and served as the Executive Director of Undergraduate Programs at Zicklin. Dr. Wymbs also led the expansion of education programs at Baruch with the creation of the International Business BBA degree and the introduction of the digital marketing track. He also guided the creation of the data analytics track. Prior to joining Baruch, Dr. Wymbs was president of his own international management company, and did corporate strategic planning for AT&T and commodity forecasting for Hershey Foods.

Dr. Wymbs explains that it is important to quickly incorporate AI into the curriculum because unlike previous transformative technologies such as electricity, oil, or the Internet, the infrastructure for AI is already built out. Over 85% (6.92 billion) of the world’s population in 2023 owns a smartphone, resulting in rapid diffusion of AI. In addition, generative AI competition, investment, and innovation are heating up. Goldman Sachs, for example, forecasts global AI investment to reach $200 billion by 2025. However, AI does raise bias and fairness issues in AI algorithms that need to be addressed.

Dr. Wymbs is currently working on developing a series of innovative AI courses and programs at the undergraduate and graduate level for the Zicklin School of Business. One of the new international business courses he has been working on is “Competing in the Age of AI with a Global, Digital Mindset.” The course will help students understand the potential of AI and how to leverage it to compete successfully in existing and new global markets. The course also provides practical guidance on how to train language models to generate meaningful responses using “prompt engineering,” integrate AI into company processes, upskill the workforce, and create a culture of continuous learning.
Shyamala Sethuram
Assistant Professor of International Business

Thanks to her family’s frequent moves, Dr. Sethuram was exposed to a variety of cultures at an early age while attending elementary and middle school in several cities in India and in Tokyo. “Experiencing the diversity within India and living in Japan at age nine made me very interested in the differences in culture, economies, and technologies,” she says. “I went to seven schools, each affiliated to a different religion as well.” When she returned to Japan she pursued a BBA at Ritsumeikan Asia Pacific University. She went on to earn an MA in economics and finance from Brandeis and a PhD in international business at Rutgers.

Prior to pursuing her PhD, Dr. Sethuram did consulting work for the UN Conference on Trade and Development and the Economic Research Institute for ASEAN and East Asia. Her work, she notes, “helped me see that the same issue when looked at from diverse perspectives has different implications, and that academics in international business are in a unique position to simultaneously consider these perspectives while bridging the gap between theory and practice.” Dr. Sethuram will teach International Business Principles as well as Developing a Global Mindset, an MBA course.

In the Classroom: “I am most passionate about topics relating to international trade, development, and monetary systems, and I try to relate topics to currently relevant global events. I also like discussing culture and ethics. I seek to facilitate an environment in which students feel comfortable talking and sharing ideas, and I enjoy sharing my own experiences from Japan, India, and the US.”

Research Interests: M&A and divestiture, and venture capital funding decisions. Current research focuses on the timing of divestitures, particularly foreign divestment, and the determinants of venture capital funding timelines for startup companies, including how foreignness and institutional differences influence such decisions.

Looking Ahead:

“I hope to participate in the faculty seminar series and other Weissman Center initiatives, and to contribute valuable research that can enhance the international business field and be useful from a practical perspective. And I hope to inspire students to become more interested in international business in terms of educational opportunities, including studying or interning abroad; career trajectories; and everyday life.”

Professor Myung-Soo Lee, WCIB Director and IB Academic Coordinator with the three new faculty members following a faculty meeting in the Allen G. Aaronson Department of Marketing & International Business
Joseph Ciquera
Lecturer

Long Island native Joseph Ciquera always wanted to be a teacher. After earning a BS in business administration from Brockport State University and a teaching certificate from Adelphi University, he taught high school social studies for three years. When his school district eliminated his position, he took a job in the air cargo industry, which led to a 30-year career at FedEx, including two decades as an international sales executive. But his passion for teaching never left him.

While at FedEx, Mr. Ciquera earned a master’s degree in international business management from the University of Phoenix and subsequently spent a dozen years as an adjunct professor, teaching at both Georgetown and Temple universities, before becoming a full-time assistant professor of business administration at Briar Cliff University upon his retirement in 2020. At Baruch, he’ll be teaching undergraduate courses International Business Principles and Innovation, Technology, and the Global Enterprise.

In the Classroom: “I use many of my experiences with all the different international companies I worked for as real-world examples, especially when discussing culture, international strategies, and government regulatory rules. For instance, discussing mergers and acquisitions, I use as an example FedEx’s experience when they brought Dutch rival TNT Express. In the future I hope to recruit contacts that I know have been in the business world for a while and have open discussions as to what they look for when hiring and how their careers developed over time.”

Looking Ahead:

“I would like to contribute to the Center’s projects that help students at Baruch understand the different career paths in international business, like the new Career Talks project. I’d also like to help expand the Center’s connections in the international business community.”

Neli Loewenthal
Lecturer

Neli Loewenthal brings to Baruch a multifaceted background as an educator, award-winning research scholar, and international business consultant. Her interest in business research was kindled while working as a consultant at the US Secretary of Air Force Small Business Office and for Accenture and led her to obtain a PhD in international business from George Washington University (GWU), where she had previously earned an MBA in finance. “The belief that knowledge is a means to opportunities and to contributing to the betterment of society has been instilled in me by my family and teachers since my childhood in Bulgaria,” she says, adding that her inspiration to teach international business is rooted in her desire to help students reach their highest potential.

Prior to joining the Baruch faculty, Dr. Loewenthal taught international business and strategy at GWU for a decade. Her work as an international business consultant encompassed projects for European, Korean, and US firms in the consumer services and products space as well as international business research on corruption and foreign direct investment.

Dr. Loewenthal will teach classes on International Business Principles and on International Competitiveness and, at the graduate level, Introduction to International Business.

In the Classroom: “As a citizen of the EU who has experienced Europe’s transformation from the Cold War to the war in Ukraine, I provide students with deep understanding of concepts related to regional economic integration and political risk for business. I also draw on my management consulting experience when designing consulting projects for my students.”

Research Interests: Sustainability, institutions, and strategy.

Looking Ahead:

“I would like to contribute to the Study Abroad program and to expanding the Center’s ties with the international business academic and business community.”
Through its outreach activities and partnerships, the Center seeks to build networks, share knowledge, and provide valuable opportunities for students, faculty, and professionals. In doing so, the Center helps Baruch build a bridge between academia and the world of business.

Outreach Programs Connect Baruch to New York City’s Business Community

The Weissman Center’s commitment to connecting with the international business community is clear through its long-standing collaborations with prominent City organizations. Key partners include the NY District Export Council, the U.S. Export Assistance Center, NYC, and the Manhattan Chamber of Commerce. These collaborations offer the Weissman Center and its faculty and students unique opportunities to engage with members of the international business ecosystem, access educational resources, and share insights.

Leadership roles within these organizations support the Center’s visibility in the New York business community. The Center’s director serves as a member of the Manhattan Chamber of Commerce executive committee, while the deputy director holds a board position at the NY District Export Council and chairs the World Trade Week NYC steering committee.

This year, as Chair of the World Trade Week NYC steering committee, the Weissman Center partnered with more than 60 local, state, and federal agencies, consulates, trade associations, and bilateral chambers of commerce to create a platform for networking and providing educational resources and recognizing excellence in international business. Three outreach meetings were held in Spring 2023 to connect partner organizations.

Baruch was pleased to again host the WTW NYC kick-off event and awards ceremony. A significant highlight of the event was a panel discussion on “Digitizing the Global Supply Chain: Opportunities and Challenges.” Moderated by Pete Mento, SVP Compliance at Traffic Tech, Inc., the panel, consisting of experts from sectors including logistics, customs, and insurance, explored the transformative impact of digitization of business processes on the global supply chain.

CELEBRATING SMALL BUSINESS SUCCESS AND ENCOURAGING THE NEXT GENERATION

New York City small business exporters Zanderm, LW PEARL, and SNS Design were recognized at the WTW NYC 2023 kick-off event for their success in global markets. Hei Lai Lam, Baruch College/CUNY, and Isabelle Rosa, FIT/SUNY, undergraduate students majoring in international business, received Next Generation Scholarships.
In what has by now become a tradition, the Center co-sponsored with Baruch’s Office of Alumni Relations, the College’s annual signature event for alumni with an international focus. This year the College welcomed a full house of approximately 250 guests to Chile@ Baruch: 200 Years of Trade and Investment. The event is part of a series of annual alumni gatherings that showcase Baruch College’s global connections. The Weissman Center is an enthusiastic sponsor of the series.

Mario Ignacio Artaza, the Consul General of Chile in New York, delivered an engaging keynote address followed by a panel of speakers that included Alexander Grabois (MPA ’14), Manager of Global Strategies and Trade, U.S. Grains Council, formerly Trade Representative for Chile, ProChile; Eduardo Roman (MBA ’08), Senior Advisor, The Association for Private Capital Investment in Latin America (LAVCA); and Andrea Sapag, Trade Commissioner of Chile in New York.

Dr. Stephanie R. Golob, Chair and Associate Professor, Department of Political Science, Weissman School of Arts and Sciences; Director, ISLA - Initiative for the Study of Latin America, moderated the panel.

Chile @ Baruch

Engaging with Baruch Alumni

The Center launched a new alumni group that brings together former student employees to share experiences and support the Center’s mission. WCIB alumnus, Yash Upadhyay, who joined the Center’s advisory council in 2023, will lead this effort.

“ I am excited to be connecting Baruch alumni who worked at the WCIB as students. We all had a great experience and are eager to give back to the Center.”

Yash Upadhyay, Data Analytics and Innovation, Risk Management, Prudential Financial

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The Weissman Center’s opening BCF balance for fiscal year 2023 was $19,059,005.58. The ending fund balance was $20,198,995.59. The vast majority is in restricted endowment funds. The Starr Foundation and the Weissman Family Foundation are the largest contributors to the endowment. We also receive generous annual operating support from the Mitsui USA Foundation and the Falconwood Foundation. In addition, we receive significant annual support from individuals on the Weissman Center’s Advisory Council.

In fiscal year 2023, the Center had nine employees working full time. Five full-time employees were paid from tax levy funds. These full-time professionals include Lene Skou, the Deputy Director of the Center; Richard Mitten, the Director of Study Abroad; Christopher Tingue, Associate Director of Study Abroad; Justine Kharnak, Associate Director of the Center; and Ruthy Gascot, Administrative Specialist. They are tax levy employees in the HEO series. There are an additional four full-time employees paid from BCF and BAR55/DFG non–tax levy funds supplemented with two College Assistant lines. Sixteen additional staff members work part time. The vast majority of the part-time staff members at the Center are student employees. They are paid from non–tax levy BCF funds. One part-time employee is on a tax levy College Assistant line supplemented by non–tax levy BAR55/DFG funds.

Fiscal year 2023 saw the relaunch of the Center’s programs to pre-pandemic levels. Most notably, the study abroad program resumed sending and receiving students. Our largest endowment is dedicated to providing students the financial support they need to make international experiences like study abroad and internships abroad affordable. The budget-to-expenditure ratio for FY 23 was approximately 82% — close to what our estimates projected. This compares to 50.5% in FY 22. The increase in expenditures reflects higher activity levels in the area of student programs and faculty & research support in this first fiscal year post-pandemic as well as program initiatives implementing the new five-year strategic plan. In FY 23, the Center approached the five-year pre-pandemic cumulative spending average of 90% for the period FY 2016 to FY 2020.

In FY 23, the Center spent approximately 64.5% of its budget on student programs and 24% on research and faculty support. The Center spent approximately $530,000 on direct support to students in the form of fellowships and scholarships. Approximately $115,000 of these expenditures are funded by accounts that are not included in the Center’s BCF activity report.

We continued to use Zoom and MS Teams and technology tools to achieve a flexible and collaborative work and student service model to facilitate engagement with external and internal stakeholders around the world. We have learned a lot from our experience responding to the COVID-19 pandemic, sharpened our technology skills, and experimented with program design and delivery modes. The Center continues to focus on connecting with Baruch students wherever they are, including on social media. Ruthy Gascot, the Center’s administrative specialist, manages this effort.
The figures included in this table are based on an internal WCIB analysis of the BCF FY 2023 Project Activity Report for the Center. They represent estimates and are subject to change. The information provided is intended to be directional. The BCF Project Activity Report does not include expenses for all student scholarships administered by the WCIB. In addition, it does not include non-tax levy expenditures paid with funds from the WCIB BAR55/DFG account. It also does not include payroll expenditures for WCIB staff in the HEO series and on CA lines, which are paid from tax levy funds.

<table>
<thead>
<tr>
<th>Program Category</th>
<th>Description</th>
<th>Expenditures</th>
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<tbody>
<tr>
<td>Student Programs</td>
<td>Study Abroad, Internship Program, GSC, Mitsui LTF, BBA IB, MS MKT/IB, Scholarship/Fellowship, BMUN Stipends, Hult Stipend, BBB Stipends, Fellowships, Miscellaneous</td>
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<td>Research &amp; Faculty Programs</td>
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<td>Business &amp; Professional Programs, Community Engagement</td>
<td>Memberships, NYDEC/NYWTW Activities, Occasional Papers, Miscellaneous</td>
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<td>IT Specialist, Accounting Team, Communication Team, Advisory Council, Annual Report, Miscellaneous</td>
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<tr>
<td><strong>Total</strong></td>
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<td><strong>$920,953.41</strong></td>
</tr>
</tbody>
</table>

PEOPLE AT THE WEISSMAN CENTER

- **Myung-Soo Lee, PhD**
  Center Director
  Professor of Marketing and International Business

- **Terrence F. Martell, PhD**
  Director Emeritus
  Saxe Distinguished Professor of Finance

- **Lene Skou, LLM**
  Deputy Director
  Adjunct Assistant Professor of Law

- **Richard Mitten, PhD**
  Director of Study Abroad

- **Justine Kharnak**
  Associate Director

- **Ruthy Gascot**
  Administrative Specialist

- **Vitaly Berdyakov**
  IT Coordinator

- **Christopher Tingue**
  Associate Director
  Study Abroad

- **Dina Luu Van Lang**
  Assistant Director
  Study Abroad

- **Sarah Demetz**
  Assistant Director

- **Mert Demir, PhD**
  Director of Research
  Adjunct Assistant Professor of Finance

- **Alex Schwarz**
  Lead Analyst

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Data & Analytics | Management Consulting KPMG

Donald P. Brennan
Retired Chairman
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Rapaport Diamonds

Anupam Ghose
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System Two Advisor

Leon Shivamber
Chairman
Viper Drones

Henry G. Jarecki
Chairman
Falconwood Corporation

Leslie Stroh
Publisher, The Exporter
Chairman, Trade Finance Service Corporation

Julian Johnson
Executive Vice President
Sponsors for Educational Opportunity

Sayu Ueno
President & CEO
Mitsui & Co. (U.S.A.), Inc

John J. Kelly
President and CEO
Hanover Stone Partners, LLC

Diane Whitty
Global Head of Philanthropy
JP Morgan Chase

Cleve S. Langton
Chief Partnership Officer
Brodeur Partners Worldwide

Myung-Soo Lee
Director
Weissman Center for International Business
Professor of Marketing and International Business
Ex officio

Frank Lourenso
JPMorgan Chase

Terrence F. Martell
Director Emeritus
Weissman Center for International Business
Saxe Distinguished Professor of Finance
Ex officio

Thomas Miele
Managing Director
Alliance Bernstein

New Member 2023:
Yash Upadhyay
Data Analytics and Innovation, Risk Management
Prudential Financial

Sven C. Oehme
President and CEO
European-American Business Organization, Inc.

Anouk Pappers
CEO of Signitt & Founder
CoolBrands People
Exploring new places and discovering new cultures is nothing new for Glenn Petersen, a professor in Baruch's Sociology and Anthropology department for the last 45 years. In addition to his academic training as an anthropologist, Petersen’s own personal experiences undoubtedly shaped his understanding of the world around him, namely, the time he spent fighting in the Vietnam War at just 19 years old.

Reflecting on this life changing event today, Petersen recognizes how this experience influenced his own self-discovery and preparedness for adulthood, something he believes many of the undergraduates he teaches have little opportunity to explore in meaningful ways throughout early adulthood. That was until he visited his daughter studying abroad.

He says,

“Seeing what living in Paris did for my own daughter—the confidence it instilled in her, and what it taught her—I wanted as many of my students at Baruch to have that experience as possible. It is great to learn somewhere else and to think about how to participate in another culture.”

Since then, Petersen’s generous support of the Study Abroad Award has enabled even more Baruch students to pursue immersive experiences that can place them at the center of new cultures by learning, and living abroad. Petersen’s generosity reaffirms both his personal belief in learning about new cultures, places, and communities, but also pays homage to Baruch, a place that has meant so much to him.

“My goal is to try to help people become thoughtful citizens, and in my day-to-day teaching, I can see that I have an impact. It seems clear to me that the more you give, the more you get back. This is my opportunity to put my money where my mouth is.”
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