



Angel Investing in China

By Manhong Mannie Liu, Jiani Wang, Su Chen

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The Chinese economy is growing at an unprecedented speed, and one of the emerging trends is angel investment. It is an area with tremendous potential for growth. Compared with the more mature markets in Western countries, however, angel investing in China is still at an early stage, due to a lack of incentives and insufficient policy support.

By delving into existing literature on China's angel investment and conducting interviews with leading angel investors for China and abroad, Prof. Liu Manhong and Dr Wang Jiani — both scholars on and practitioners in the angel investment market — try to provide readers with a detailed picture of China's angel market: What is going on in the market? How should the government formulate relevant policies? And, perhaps more pertinently, what should investors know if they have invested in or are going to enter this market?

This book will be very useful for scholars and researchers on China's angel market, as well as those "angels" who would like to tap its full potential.

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Angel Investing in China By Manhong Mannie Liu, Jiani Wang, Su Chen Bibliography

- Rank: #2329157 in eBooks
- Published on: 2016-08-04
- Released on: 2016-08-04
- Format: Kindle eBook

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Editorial Review

From the Inside Flap

The Chinese economy is growing at an unprecedented speed, and one of the emerging trends is angel investment. It is an area with tremendous potential for growth. Compared with the more mature markets in Western countries, however, angel investing in China is still at an early stage, due to a lack of incentives and insufficient policy support. By delving into existing literature on China's angel investment and conducting interviews with leading angel investors for China and abroad, Prof. Liu Manhong and Dr Wang Jiani both scholars on and practitioners in the angel investment market try to provide readers with a detailed picture of China's angel market: What is going on in the market? How should the government formulate relevant policies? And, perhaps more pertinently, what should investors know if they have invested in or are going to enter this market? This book will be very useful for scholars and researchers on China's angel market, as well as those "angels" who would like to tap its full potential.

About the Author

Dr. Wang Jiani (Jenny) is a lecturer at the School of Finance, Capital University of Economics and Business, China. She also serves as the executive Secretary of National Venture Capital Research Committee, Chinese Academy of Management. Dr. Wang began her study on SMEs financing and venture capital at Shanghai University of Finance and Economics in 2009.

In 2013, she began to work at the Research Center on Fictitious Economy and Data Science, Chinese Academy of Sciences as a postdoctoral fellow. She focuses on angel investment in China, and among her research collaborators are Mr Cheng Siwei (the "Father of Venture Capital" in China) and Prof. Liu Manhong (one of the leading researchers on venture capital in China). Her latest Chinese books, *China Angel Investment* (co-authored with Prof. Liu) and *Angels without Borders* (translated from English), were both published in 2015.

Ms Chen Su (Susan) is a PhD candidate in finance, Renmin University of China, and her main research areas are angel investing, cross-border venture capital, among others. She contributed in the research and translation of the two books, *Angel Investing in China* and *Angels without Borders*.

From 2011 to 2014, she worked as a researcher in China Venture Capital Research Institute. She was a member of the research team for *China Venture Capital Yearbook* (2012, 2013 and 2014). Ms Chen graduated from the University of New South Wales, Australia, with a Bachelor's degree in Actuarial Studies and Accounting and a Master's degree in Finance.

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