Challenges and Development Pathways of International Education Alliances Initiated by Chinese Universities of Finance and Economics: A Case Study of the Alliance for Economics and Management Education (AEME)

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Abstract: International education alliances initiated by Chinese finance and economics universities represent a significant form of higher education internationalization. This paper takes the Alliance for Economics and Management Education (AEME) as a case study and draws on resource dependence theory and neo-institutional theory to systematically examine the alliance's organizational structure, operational mechanisms, and developmental challenges. The findings indicate that the alliance still face challenges in membership composition, institutionalization, governance structure, depth of collaboration, informatization, and responses to external constraints. Accordingly, the paper proposes pathways including building an open multi-stakeholder structure, advancing substantive institutionalization, transitioning to Multi-Center Governance, developing flagship programs, leveraging artificial intelligence for governance, and expanding cooperation space through a professional community.

***Keywords*:** international education alliance; Alliance for Economics and Management Education (AEME); finance and economics universities; resource dependence theory; neo-institutional theory; governance structure

1. Introduction

1.1 Research Background

In recent years, as China's soft power has grown, its higher education internationalization policies have shifted toward strategies more commensurate to its expanding global influence. According to incomplete statistics, over 150 international university alliances under the Belt and Road Initiative have been established in China, with universities initiating more than 70 percent of them. The leading institutions are predominantly "Double First-Class" universities and specialized colleges, with science and engineering and technology alliances constituting the largest share; cooperation focuses primarily on talent cultivation, scientific innovation, and cultural exchange (Ding Shuai & Li Yang, 2026). In January 2025, the Outline for Development Plan for Education (2024–2035), issued by the Central Committee of the Communist Party of China and the State Council, explicitly set forth the objectives of educational opening-up: refining the strategic approach to international engagement, establishing China as a globally influential education center, and supporting domestic universities in founding international educational organizations and academic alliances, developing internationally recognized academic journals, indices, and reports, thereby enhancing China's capacity and influence in global educational governance. It is evident that, driven by the Belt and Road Initiative and the strategy for building a strong education nation, Chinese universities are accelerating their transition from "participants" in international educational cooperation to "initiators" and "organizers," continuously leveraging the establishment of international education alliances as an important pathway to expand China's opening-up, elevate the quality of high-level educational engagement, and participate in global educational governance.

Against the background of profound shifts in the global economic system, the accelerating internationalization of the Renminbi, and the restructuring of cross-border financial regulation, the internationalization of finance and economics higher education has emerged as an increasingly vital component of China's higher education internationalization, bearing the responsibility of cultivating compound financial talents who are conversant with international rules while understand of China's national conditions. In August 2023, the Alliance for Economics and Management Education (AEME), initiated by the Central University of Finance and Economics, was formally inaugurated, with Minister of Education Huai Jinpeng and education officials from ASEAN countries jointly unveiling the alliance. At the alliance's first plenary meeting, Vice Minister of Education Chen Jie remarked that the alliance's establishment "serves the interests of the higher finance and economics education community and holds broad prospects." The founding of AEME marks a transition and signals China's finance and economics higher education advancing from institutional "individual internationalization" toward "organized alliance-based internationalization."

1.2 Research Significance

Given the characteristic of finance and economics education, which is pronounced institutional dependence, substantial standard divergences, and considerable cultural integration demands, AEME—as an emerging alliance launched by Chinese finance and economics universities in recent years—confronts new challenges in the evolving contextual conditions while simultaneously possessing latecomer advantages in the digital wave. It therefore offers notable sample value for research.

This study takes AEME as the core case, pursuing two interrelated objectives. First, it seeks to extend theoretical discussions on university alliances through theories of organizational relations. Second, it aims to expand existing investigations of Chinese universities' international education alliances into the domain of finance and economics education, thereby enriching the existing empirical case, clarifying strategies for the internationalization of finance and economics universities, and promoting the governance and sustainable development of of such alliances in China.

1.3 Literature Review

The fast development of international education alliances initiated by Chinese universities are confronted with a tension between quantitative expansion and qualitative improvement. Alliance operations are prone to looseness and superficial cooperation (Xu Xiaozhou, Luo Xian, & Feng Jianchao, 2020). The indirect, invisible, and long-term nature of alliance benefits gives rise to concerns among stakeholders regarding the value of the alliance, renders the value proposition of alliances susceptible to misrecognition by stakeholders, and alliance development is substantially influenced by the conceptual commitment of leadership (Yan Li, 2024). Belt and Road university alliances remain in a growth phase, exhibiting a propensity to prioritize network scale expansion over network density enhancement (Hu Shunshun & Yao Wei, 2024). Existing studies on international education alliances initiated by Chinese universities have primarily focused on Belt and Road-related specialized alliances founded by comprehensive or engineering-oriented universities, leaving a notable gap in research on international alliances initiated by finance and economics universities.

1.4 Research Methods

This paper adopts a combined approach of case study and document analysis. It examines the alliance charters, meeting documents, public activities, and newsletter materials, drawing upon resource dependence theory and neo-institutionalism to probe the underlying mechanisms and developmental pathways of international education alliances among Chinese finance and economics universities.

2. Theoretical Framework

This study draws upon resource dependence theory to analyze the formation of the alliance and pathways for governance optimization.

Resource Dependence Theory posits that organizational survival and development depend on critical resources embedded in the external environment. To reduce environmental uncertainty and risks associated with resource acquisition, organizations tend to forge interdependent relationships with other entities through alliances and similar arrangements. Power and dependence are closely intertwined. This theory offers a lens for understanding the motivations behind alliance formation and its power structure: the leading institution commands policy support, funding, and academic prestige, while other domestic and foreign universities, enterprises, and international organizations seek to leverage the alliance to enhance scholarly reputation, access the Chinese market, and obtain research data. The alliance is thus constituted on the basis of resource complementarity. While participants aspire to further advancement through these shared resources, asymmetric resource dependence may lead to power imbalances and "free-rider" dilemmas.

Neo-institutional theory holds that organizational forms are created and sustained by institutions. Institutional isomorphism in the context of institutional change encompasses three mechanisms: coercive isomorphism, stemming from political influence and the quest for legitimacy; mimetic isomorphism, arising from standardized responses to uncertainty; and normative isomorphism, associated with professionalization. This framework offers valuable insights into the developmental trajectories of international alliances launched by Chinese finance and economics universities. On one hand, the proliferation of alliances initiated by Chinese universities within officially sanctioned contexts — such as national educational policy frameworks and regional international education exchange weeks — exemplifies coercive isomorphism in response to the state's "opening-up of education" strategy. On the other hand, the emulation of European and American university alliance models in organizational structure and program design reflects mimetic isomorphism. Furthermore, the professionalization of international finance and economics education alliances, their deepening engagement in global educational governance, and the construction of brand activities with cross-border institutional influence all necessitate the gradual exploration and establishment of normative standards.

In sum, resource dependence theory elucidates the foundational drivers of alliance initiation and formation, while neo-institutionalism illuminates the institutional environment in which the alliance operates.

3. The Practice of International Education Alliances Initiated by Chinese Universities of Finance and Economics: A Case Study of the Alliance for Economics and Management Education (AEME)

In recent years, Chinese universities of finance and economics have established numerous domestic and international alliances, providing platforms for scholars and experts from China and abroad to exchange ideas on finance and economics education. The table below summarizes the major international alliances initiated by these institutions. As one of the leading universities in this field, the Central University of Finance and Economics has launched the Alliance for Economics and Management Education (AEME), which serves as a highly representative case in terms of organizational structure, activity formats, and stage of development.

Table 1. Major International Alliances Initiated by Chinese Universities of Finance and Economics

Alliance Name	Initiating / Leading Institution(s)	Year of Establishment	Membership Scope	Functional Positioning	Types of Activities Conducted
The Finance and Economics University Belt and Road Alliance(FEUBRA)	University of International Business and Economics (UIBE)	2021	20 universities across Asia, Europe, Africa, and Latin America, including China, Russia, Austria, Bulgaria, Portugal, and Brazil	Serving Belt and Road financial and economic theoretical research, talent cultivation, and international cooperation	Forums, academic seminars
Alliance for Economics and Management Education (AEME)	Central University of Finance and Economics (CUFE)	2023	145 member institutions from China, the United States, Thailand, Myanmar, Brazil, and other countries	Promoting mutual learning in higher education, advancing industry-university-research collaboration, and building an innovative, harmonious, and sustainable platform for sharing financial and economic education resources	Forums, academic seminars
The Global E-commerce Education Development Alliance(GEEDA)	Co-initiated by the University of International Business and Economics, Zhejiang Gongshang University, the National E-commerce Digital Education Development Alliance, China (Hangzhou) Cross-Border E-Commerce Comprehensive Pilot Zone, Westminster International University in Tashkent, and other domestic and international universities and organizations	2024	Over 300 universities from China, Malaysia, Uzbekistan, and other countries	Promoting global e-commerce education cooperation, advancing digital economic development in Belt and Road partner countries, and facilitating the global reach of "Chinese brands"	Forums, academic seminars

3.1 Founding Background

AEME was initiated by the Central University of Finance and Economics and inaugurated at the opening ceremony of the China-ASEAN Education Cooperation Week in August 2023. It comprises 145 member units, including 121 domestic universities and enterprises and 24 overseas universities, covering countries and regions such as the United States, the United Kingdom, France, Australia, Singapore, Malaysia, Thailand, Vietnam, Laos, Myanmar, Greece, Argentina, Chile, Hong Kong, and Macao.

The alliance was conceived and launched during the early phase of the gradual resumption of in-person international exchanges following the COVID-19 pandemic, forming an integral part of efforts to restart face-to-face international cooperation and deepen China-ASEAN educational ties. The 2023 China-ASEAN Education Cooperation Week drew over 5,200 guests from more than 70 countries and regions to its opening events, during which 5 research centers, 7 cooperative alliances, and 5 cooperation centers were inaugurated, alongside the release of 17 collaborative outcomes or projects and the signing of over 70 agreements or memoranda. The establishment of AEME and the hosting of these in-person international education activities played a significant role in bolstering confidence in economic recovery, restoring and upgrading China-ASEAN educational cooperation, and fostering people-to-people connectivity.

3.2 Organizational Structure and Governance Mechanisms

At the first council meeting, the Alliance issued the AEME Charter and the AEME Initiative, which explicitly defined its purposes, mission, organizational form, and decision-making bodies, as well as the requirements for membership requirements and admission, thereby establishing a relatively comprehensive regulatory framework.

According to the Charter, AEME is an academic, non-governmental, and non-profit organization. By leveraging strengths of its members, it encourages multi-collaboration among countries, and strengthens cooperation between industries and research institutions, so as to build an innovative, harmonious, and sustainable platform that pools economics and management education resources.

The alliance concentrates its efforts on three principal areas. First, it seeks to leverage strengths of its members and pools resources from universities and colleges featuring economics and management education, multinational corporations, research institutions, and industry associations from China and other countries, to jointly promote economics and management education as well as education-industry cooperation. Second, it builds a resource exchange and sharing platform for faculty and students from our member universities and colleges, where academic seminars, student forums, exhibitions, and recruitment of economics and management graduates will be available. It encourages cross-border and cross-industry collaboration, and coordination among policy, industry and research. Third, it works to share with our worldwide partners innovations in economics and management education and application of new technologies in the digital era, and build connections with other international or regional organizations in certain industries, for the good of inclusive and global economics and management education.

The alliance holds an annual conference each year. The Council Meeting serves as the highest decision-making body, attended by the Chair and all Vice-Chairs. Its primary responsibilities include amending the Alliance Charter, approving or revoking membership and council qualifications, and endorsing the alliance's development plans and work programs. The Central University of Finance and Economics serves as the Chair institution, while 9 Chinese finance and economics universities — including the University of International Business and Economics, Zhongnan University of Economics and Law, and Southwestern University of Finance and Economics and so on — together with overseas universities, serve as Vice-Chair institutions. The alliance maintains a Secretariat, which is housed within the International Cooperation Division at the Central University of Finance and Economics. The Secretariat is chiefly responsible for daily operations, major events arrangements, and the compilation and distribution of the Alliance Newsletter.

3.3 Main Activities

Although the alliance has a relatively short history, it has already organized a wide range of academic activities and has become an active presence in China's finance and economics education community.

The annual conference is hosted on a rotating basis by the Vice-Chair institutions, with members responding actively and participating enthusiastically. The 2024 annual conference was hosted by the University of International Business and Economics under the theme "Educational Cooperation for Global South Development," while the 2025 annual conference was hosted by the Southwestern University of Finance and Economics on the theme "Shaping Future Leaders: Empowering Global Governance Talent through Educational Cooperation." Participants have primarily included university leaders, scholars and experts, heads of talent-training units, and directors of international cooperation offices from Chinese finance and economics universities. These annual conferences provide a high-quality platform for Chinese domestic and international finance and economics universities to exchange views on educational reform, talent cultivation, and academic research.

The alliance also convenes a Council Meeting annually, attended by leaders of the Vice-Chair institutions. These meetings mainly cover briefings on alliance operations, deliberation on annual plans and membership expansion, and exchanges of achievements in international cooperation from respective universities.

In addition, the Alliance has actively pooled the strengths of universities and industry, participating on multiple occasions in the China-ASEAN Education Cooperation Week by hosting academic forums and seminars.

In 2023, it held the International High-Level Forum on Financial and Economic Talent Cultivation in the Era of Artificial Intelligence; in 2024, the International Forum on Financial and Economic Talent Cultivation in the Context of the

Digital Economy; and in 2026, Partnership for Shared Growth: Global South Development Forum. These academic events have drawn broad participants from member universities, ASEAN universities, and embassies and consulates of ASEAN countries, integrating keynote speeches, achievements releases, and roundtable discussions. Through these activities, AEME has functioned effectively as a platform for educational exchange both domestically and internationally, disseminating the advanced practices of Chinese universities in finance and economics education while effectively promoting regional educational cooperation between China and ASEAN.

In terms of information sharing, the Secretariat has published 6 issues of a Chinese and English electronic Alliance Newsletter to facilitate communication among members. The newsletter includes columns on Alliance Headlines, Overview of Members, Feature Stories, News & Events, Research Achievements, Projects & Opportunities, and Education Policy Compilation. Compiled regularly by the Secretariat, it provides members with forward-looking information and collaborative opportunities in the field of international education.

3.4 Development Characteristics

Based on the above information, we can summarize the operational and developmental features of the Alliance in the following three respects.

3.4.1 Deep Engagement in the China-ASEAN Educational Cooperation Framework

Launched at the opening ceremony of the first post-pandemic China-ASEAN Education Cooperation Week, the alliance has since tied itself closely to this multilateral diplomatic platform. Although its membership includes institutions from Europe and North America, both its cooperation partners and the themes of its activities reveal a pronounced strategic orientation toward serving China–ASEAN regional educational cooperation and extending influence throughout the Global South

3.4.2 A Predominantly Single-Center Governance Structure

The alliance functions through a model in which the Chair institution retains primary decision-making authority while Vice-Chair institutions rotate in hosting annual events. As the founding university, the Central University of Finance and Economics simultaneously occupies the dual roles of Chair and Secretariat, thereby controlling daily operations, event coordination, and information dissemination. Vice-Chair institutions—mainly composed of premier domestic finance and economics universities together with a handful of overseas partners—assume responsibility for organizing the annual conference on a rotating yearly basis. This arrangement produces a centralized-decentralized structure in which decision-making remains centralized while execution is distributed across members.

3.4.3 Activities Closely Aligned with Contemporary Issues

During its 3 years of operation, the 6 annual conferences and forums have consistently centered on themes of digital transformation, Global South development, talent cultivation, and educational cooperation. Each gathering has attracted approximately one hundred scholars and experts. This pattern reflect the shared preoccupations and individual explorations of Chinese and foreign finance and economics universities amid rapid advances in digital technology and shifting geopolitical conditions.

4. Challenges Confronting International Education Alliances of Chinese Finance and Economics Universities

Based on the case analysis of AEME and the comparative overview in Table 1, this section identifies six interrelated challenges facing international alliances initiated by Chinese universities of finance and economics.

4.1 Predominance of Domestic Universities

First, the active members of the Alliance are mainly Chinese finance and economics institutions with different levels, and its activities have been chiefly led by a few leading traditional finance and economics universities. Second, active participation by foreign universities is limited, with most coming from ASEAN countries, so the membership coverage and level of engagement are restricted, and the Alliance's influence is largely confined to domestic circles and a small number of ASEAN institutions. Third, the Alliance has recruited few industry members, so its membership base consisting primarily of universities.

4.2 Weak Operational Foundations and Insufficient Independence

The alliance has issued normative documents such as charter and initiative, established decision-making and deliberative mechanisms such as the Council and rotating host institutions, members' obligations and admission procedures. Its institutional texts are reasonably well developed. However, on one hand, the alliance is largely attached to the international cooperation office or a school of the Chair institution, with only a small number of staff whose main responsibility is not the alliance, and its daily operations heavily rely on the administrative resources of the initiating university. On the other hand, the alliance depends chiefly on administrative allocations and special funds from the leading university, and lacks adequate and diversified funding sources; its capacity for autonomous operation has not formed.

4.3 Single-Center Governance Undermines Its Long-Term Sustainability

From the perspective of resource dependence theory, the lead university controls policy resources, funding platforms, and brand endorsement, on which other members become highly dependent. This produces a strong concentration of decision-making authority, while the effectiveness of decision implementation is heavily contingent on the personal support of senior administrators and departmental leaders. Although a single-center governance model enables rapid initiation and efficient operation in the short term, over the long run, the Alliance is vulnerable to declining momentum or even suspension if the administrative priorities of the lead university shift or personnel changes occur.

4.4 Activity Formats Dominated by Periodic Conferences with Substantive Collaboration Need to be Expanded

First, the alliance's activities are mainly consist of annual conferences, Council meetings, and thematic forums. The exchange platforms is largely confined to university leaders and mid-level administrators, while in-depth cooperation such as joint degree programs, course credit transfer recognition mechanisms, and substantive collaborative research has yet to be developed. The alliance is still at the stage of a conference platform, lacking organized research, course, and practical programs designed for and delivered to faculty and students. Moreover, the themes of alliance meetings have tended to revolve around familiar themes such as talent cultivation in the digital era and Global South development, with presentations often limited to member institutions showcasing their achievements. The innovativeness and sustainability of the Alliance's agenda require further enhancement.

4.5 The Digital Infrastructure and Underutilization of AI Technologies Needs Strengthening

Despite the rapid evolution of artificial intelligence in recent years, the digital infrastructure of these alliances has not been strategically planned. In the case of AEME, information sharing relies predominantly on a biannual newsletter which is a traditional medium that offers limited channels and frequency for member interaction, resulting in delayed dissemination of collaboration opportunities and persistent data silos. Furthermore, AI technologies have not been effectively integrated into alliance management, operations, and program delivery, leaving considerable potential for technological empowerment.

4.6 Geopolitical Constraints on Alliance Expansion

The expansion of these alliances is increasingly shaped by geopolitical headwinds. Because finance and economics education touches upon sensitive domains such as national economic security and financial sovereignty, collaborative research, publication of research findings, and data sharing in areas like financial data, regulatory technology, and cross-border payment systems are susceptible to geopolitical influences. At present, the international alliances initiated by finance and economics universities exhibit a limited degree of internationalization, and their discussion topics and published outcomes carry certain constraints—a condition associated with the impact of the deglobalization wave.

5. Development Pathways for International Education Alliances Initiated by Chinese Finance and Economics Universities

Drawing on the preceding analysis of the challenges confronting international alliances initiated by Chinese finance and economics universities, this section proposes six optimization pathways from three dimensions: governance restructuring, institutional innovation, and risk mitigation.

5.1 Building an Open Structure with Diversified Stakeholder Participation

To address the structural imbalance characterized by heavy domestic representation and limited foreign engagement, alliances should explore tiered and categorized membership admission and dynamic withdrawal mechanisms. The recruitment of foreign universities and industry actors should be incorporated into the alliance's development agenda. Specifically, alliances can build a three-tier framework consisting of founding members, core members, and observer members with different admission criteria applied to overseas universities and industry institutions. At the same time, institutional arrangements such as reserved seats for corporate members on the Council and industrial advisory positions can be introduced to embed multinational corporations, industry associations, and fintech companies into the alliance's decision-making layer. Such measures would facilitate the alliance's evolution from a university-dominated network toward a collaborative government–

industry–academia–research network, thereby strengthening its capacity for cross-sector resource integration and extending its global reach.

5.2 Advancing the Substantive Institutionalization of the Alliance

On one hand, universities should gradually establish an independent standing secretariat for the alliance with a dedicated staff team to achieve relative independence in personnel, finance, and decision-making. On the other hand, a diversified fundraising mechanism needs to be constructed. Beyond stable allocations from the lead university, alliances could actively seek corporate donations and, in the longer term, promote income from project services and membership dues. A composite financial structure combining base funding, project funding, and social fundraising would reduce excessive dependence on single administrative resource and fundamentally enhance its capacity for autonomous operation.

5.3 Transitioning from Single-Center Governance to Multi-Center Governance

In response to the sustainability risks of a single-center governance model, alliances should gradually evolve from lead-organization governance toward shared governance and network administrative organization governance. For instance, a rotating chairmanship or co-chairmanship system could be introduced, with member universities from different regions and levels taking turns in assuming the Alliance's annual leadership responsibilities. Permanent councils and specialized committees could be established to grant Vice-Chair institutions and overseas members participatory rights in decision-making. Binding member agreements that clearly define the rights and obligations of all parties would further enhance the efficiency and fairness of collective action.

5.4 Developing Flagship Programs for Value Co-Creation

Alliances should concentrate efforts on two or three flagship programs, moving from mimetic isomorphism toward differentiated institutional construction. Once the alliance is able to build its own distinctive programs with a certain professional threshold, it will not be a mere imitation of other alliances and begins to forge its own institutional identity. These might include an internal course credit-transfer framework and an Alliance micro-credentials framework, cross-border joint certificate programs, a joint finance and economics case repository and a digital teaching resource platform, and collaborative research projects. Additionally, alliances could jointly apply for China-foreign exchange programs, establish their own faculty and student mobility schemes, and organize regular young scholar workshops. Such sustained personnel exchanges would foster interpersonal trust that gradually extends to the organizational trust. By developing distinctive programs with recognizable branding and professional quality, the alliance can acquire genuine vitality and move toward becoming a value alliance built on shared identity among members.

5.5 Leveraging Artificial Intelligence to Empower Alliance Governance

Alliances need to elevate its informatization and digital transformation to the level of strategic plan. A dedicated digital collaboration platform could be developed, including modules such as a member information database, a project matching system, an online course-sharing space, and research data exchange interfaces. This would facilitate a shift from traditional one-way information dissemination toward real-time matching and dynamic response to cooperation needs. At the same time, the Alliance should actively explore the application of artificial intelligence in its management and operations. For example, using AI to assist in cross-institutional and cross-border case development, intelligently match partners, and construct multilingual knowledge graphs of alliance members. Such technological empowerment would help break down language and information barriers and improve the precision and coordination efficiency of its governance.

5.6 Expanding Collaboration Space through a Professional Community

By focusing on professional issues of high consensus, the alliance shifts the basis of its cooperation legitimacy from national identity to professional identity—a strategy that substitutes normative strength for political sensitivity.

Alliances should proactively construct shared professional agendas and discursive frameworks to strengthen its identity as a professional community, which is a pathway of normative isomorphism. On one hand, the cooperation focus could be concentrated on professional domains with a high degree of consensus, such as green finance education standards, ESG talent cultivation frameworks, inclusive finance, and digital economy governance. In parallel, alliance should reinforce its role as a professional community by downplaying national labels and emphasizing the universal value of knowledge sharing and joint standard-setting. Moreover, a regionalized cooperation pathway could be explored, prioritizing regions with a stronger foundation of political trust such as ASEAN and Central Asia, and gradually expanding the global network from there. This point-to-area approach would steadily enlarge the alliance's international operational space.

6. Conclusion

This study takes the Alliance for Economics and Management Education (AEME) as its central case to systematically examine the underlying logic and evolving prospects of international education alliances initiated by Chinese universities of finance and economics. The findings indicate that the establishment of AEME marks a critical transition in Chinese finance and economics higher education from conventional individual internationalization toward organized alliance-based internationalization, carrying considerable representative significance. As a newly founded alliance, however, AEME still confronts multiple challenges in governance structure, resource allocation, institutional alignment, depth of cooperation, digital empowerment, and the external environment, which mirror the broader predicaments facing international alliances initiated by Chinese finance and economics universities.

By introducing resource dependence theory and neo-institutional theory into the study of finance and economics education alliances, this paper extends the disciplinary boundaries and explanatory power of research on university alliances. From a practical standpoint, alliance building is an incremental process. Through pathways that embrace diverse participants, multi-source fund-raising, flagship program development, technological empowerment, and the reinforcement of a professional community, international alliances of Chinese finance and economics universities can break through the current bottleneck of superficial collaboration models and genuinely advance toward value co-creation.

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