



Alibaba Initiates the Open Research Platform “Luohan Academy”

Six Nobel Laureates, other top international minds to address societal changes arising from digital technologies

Hangzhou, China, June 27, 2018 – Alibaba Group Holding Limited (“Alibaba Group”) (NYSE: BABA) has advocated the establishment of the “Luohan Academy” (“Academy”), an open research platform with Nobel Laureates and leading international social scientists to address universal challenges faced by societies arising from the rapid development of digital technologies.

The Luohan Academy complements Alibaba’s DAMO Academy, a global research program established last October with a focus on developing cutting-edge technologies. Digital technologies are fundamentally changing markets and economies with the potential to improve mankind's prospects in many ways. The Luohan Academy will focus on examining the implications that technologies will bring to the societies in the future.

“The advancement of technology is coming at us at dazzling speed and it has changed almost every aspect of human society. So when we look at the benefits from technology, it is equally important to understand the challenges we faced and how we can work together to address them,” said Jack Ma, Executive Chairman of Alibaba Group.

“We feel the obligation to use our technology, our resources, our people and everything we have to help societies embrace the technological transformation and its implications. This is why we initiated an open and collaborative research platform, the Luohan Academy, and invite top international thinkers to join this collaboration,” added Ma.

During the first conference held in Hangzhou this week, the committee of the Luohan Academy convened and signed the mission statement. The Luohan Academy aims to get societies well-prepared for the unprecedented structural transformation brought by advanced technologies, such big data, machine learning, artificial intelligence and robotics. It will study the coming digital revolution to benefit societies and individuals both domestically and internationally.

As a member of the academic committee of Luohan Academy, Markus Brunnermeier, Edwards S. Sanford Professor of Economics, Princeton University commented, “I think we live through a big watershed moment, we see big technological changes happening. We have to

think about how our society will deal with these changes and find different ways to regulate the economy. We need to think carefully about how to use insights from tech and social sciences in order to achieve better outcome for humanity. We should not say no to new opportunities simply because they come with challenges.”

The Lonhan Academy will focus on the digital economy in the initial stage and will recruit additional social scientists and gradually expand to cover more research areas. The Academy also looks for opportunities to collaborate with top research institutions worldwide.

In Chinese Buddhist teachings, the 18 Luohans are those who have reached a stage of higher consciousness and freed from the need of earthly. These Luohans represent wisdom, courage and power.

The Luohan Academy’s current academic committee members include Nobel Prize laureates and prominent scholars around the world:

- Patrick Bolton, Barbara and David Zalaznick Professor of Business, Columbia Business School
- Markus Brunnermeier, Edwards S. Sanford Professor of Economics, Princeton University
- Bengt Holmstrom, 2016 Nobel Laureate, Paul A. Samuelson Professor of Economics, MIT
- Lars Peter Hansen, 2013 Nobel Laureate, David Rockefeller Distinguished Service Professor in Economics, Statistics, Booth School of Business & The College, University of Chicago
- Preston McAfee, Most Recently Served as Chief Economist and Corp VP at Microsoft
- Christopher Pissarides, 2010 Nobel Laureate, Regius Professor of Economics, LSE
- Yingyi Qian, Distinguished Professor and Dean of School of Economics and Management, Tsinghua University
- Alvin Roth, 2012 Nobel Laureate, The Craig and Susan McCaw Professor of Economics, Stanford University
- Thomas Sargent, 2011 Nobel Laureate, W.R. Berkley Professor of Economics and Business, New York University
- Michael Spence, 2001 Nobel Laureate, William R. Berkley Professor in Economics & Business, NYU Stern
- Steve Tadelis, Professor of Economics, Business and Public Policy, Haas School of Business, UC Berkeley
- Neng Wang, Chong Khoon Lin Professor of Real Estate & Professor of Finance, Columbia Business School
- Shangjin Wei, Professor of Finance and Economics, Professor of International Affairs, and N.T. Wang Professor of Chinese Business and Economy, Columbia University
- Wei Xiong, Trumbull-Adams Professor of Finance, Princeton University
- Chenggang Xu, Quoin Professor in Economic Development, University of Hong Kong, Professor of Economics, Cheung Kong Graduate School of Business

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About Alibaba Group

Alibaba Group's mission is to make it easy to do business anywhere. The company aims to build the future infrastructure of commerce. It envisions that its customers will meet, work and live at Alibaba, and that it will be a company that lasts at least 102 years.

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