

# School of Economics, Huazhong University of Science and Technology

The Huazhong University of Science and Technology (HUST) is a national key university directly under the administration of the Ministry of Education of P. R. China, and is among the first universities joining the national “211 Project” and “985 Project”. New HUST was founded on May 26, 2000 as a result of the merger of the former Huazhong University of Science and Technology (established in 1952), Tongji Medical University and Wuhan Urban Construction Institute.

At present, the University has eleven disciplines: engineering, medicine, management, science, philosophy, economics, law, education, literature, history and agriculture, offering a variety of degree programs, including 86 undergraduate programs, 303 graduate programs, 237 PhD programs. The university still owns 31 post-doctoral research centers, 7 national key disciplines, 15 national key subdisciplines.

School of Economics at HUST, is one of the famous schools of economics both internationally and domestically. Leading by late famous economists Peikang Chang (David Wells Prize winner at Harvard University in 1946-47) and Shaogong Lin (PhD from University of Illinois in 1952), it develops tremendously. Complete discipline system, well-qualified teaching staff, high academic level, strong academic atmosphere, harmonious working environment and first-class hardware facilities are offered there. It is an ideal place for academic analysis and talent cultivation.

The school has complete discipline system. Six undergraduate programs are offered, which are economics (economics-mathematics experimental class), finance, financial engineering, international economics and trade, international business and economic statistics. It is qualified for offering doctorate and master degree for three first-level disciplines (including all second-level disciplines): theoretical economics, applied economics and statistics. Among which, western economics is the national key second-level discipline, theoretical economics is the key first-level discipline of Hubei province, quantitative economics is the key second-level discipline of Hubei province. Meanwhile, it has two professional master programs for finance and international business. Postdoctoral research station for theoretical economics and applied economics have already established. It also has a batch of high level research platform including two provincial key research bases of humanities and social sciences (Peikang Chang Institute for Development Studies, National Development Bank-HUST Development Research Institution) and a dozen of research centers and institutions. The school set the focus on western economics and quantitative economics, processing economic education and research on a high level. Distinct academic

characteristics of disciplines in development economics and econometrics are formed, which provide a bulk of vital scientific achievements for the academia and society.

The school persists on people-oriented education. The effectiveness of talent cultivation and training is remarkable. Currently it has 1952 students in school, including 565 post-graduate students, 1061 full-time undergraduate students, more than 100 international students around the world and 265 double bachelor degree students. Training of basic theories and methods of economics as well as classified cultivation of innovative talents and applied talents are emphasized on. Its graduates are well-qualified both for ideology and work. A number of elitists emerge in academia, politics and business. Especially a group of famous economists, who contribute a lot to both international and domestic academia, are known as "The phenomena for economists group in HUST". Recently, a lot of academic talents come out. Two of them are awarded for National Top-100 Ph.D Dissertation.

Strong teaching staff is equipped in the school. Currently it owns 57 full-time faculty, including 19 professors, 22 associate professors, 6 "Huazhong Scholars" (including three leading professors and two morning star scholars), two Chang Jiang Scholars chair professors, three Ministry of Education New Century Talents. Most professors have a Ph.D degree and visiting or further study experience abroad. In recent years, a bulk of doctors, who are graduated from the world famous university, joins in the school. Moreover, it employ a number of illustrious economists, including 5 winners of the Nobel Prize, as part-time professors in the school.

The school has a very good working environment. It owns a modern office building with total area of 15 thousand square meters. Facilities and functions are complete in Teaching and Research Center and Information Center. Besides, Peikang Chang Research Foundation of Development Economics and Shaogong Lin- McFadden Scholarship strongly support the development of the school. Pekang Chang Development Economics Outstanding Achievement Award and China Economic Development Forum are important academic brand in the social science area.

The school keeps its holy mission of educating people in mind, take the social responsibility of governing and benefiting the people and hold serious and practical-minded attitude in teaching and learning. Centered in talent cultivation and based on internationalization, it is striving for excellence in teaching, research and social service. The school will keep on stepping forward with full vigor and vitality, aiming to gain its name as a domestic top-ranking and international famous school of economy and create a brilliant future.

## ● Institutions

Departments: Department of Economics, Department of Finance, Department of International Economy and Trade.

Research Institutes: Modern Economics Research Center ( Hubei Province Key Research Institutes of Humanities and Social Science ) 、 Innovative Development Research Center ( Hubei Province Key Research Institutes of Humanities and Social Science ) , Peikang Chang Institute for Development Studies, National Development Bank-HUST Development Research Institution, Economic Development Research Center, Quantitative Economics and Finance Research Center ( including Quantitative Economics Research Institute, Financial Engineering Research Institute ), Industrial Economics Research Institute, Enterprise Economy Research Institute, Institution and Property Economics Research Institute, International Business Research Institute, Rural Development Research Institute, Regional Development and Circular Economy Research Institute, etc.

## ● Educational programs of the School

( 1 ) Undergraduate Programs: Economics ( Economics—Mathematics Experimental Class ), Finance, Financial Engineering, International Economy and Trade, International Business ( Joint Degree Minor in English ) , Economic Statistics.

### ( 2 ) Master Programs

Theoretical Economics :

Western Economics : Development Economics, Microeconomics, Macroeconomics, New Institutional Economics, Financial Economics ;

World Economy : International Economics, Developing Country Economy, International Investment ;

Population , Resources and Environment Economics : Resources and Environmental Economics.

Applied Economics :

Quantitative Economics : Econometrics, Quantitative Economics and Finance, Financial Econometrics ;

Finance : Monetary Economics, Financial Engineering, Security Investment, Corporate Finance, International Finance, Behavioral Economics ;

International Trade : International Trade Theory and Policies, Multinational Companies, International Business ;

Industrial Economics : Industrial Organization, Industrial Development and Policies, Agriculture and Rural Economy ;

Regional Economics : Regional Economic Development, Urban Economy ;

Public Finance : Public Finance ;

Labor Economics : Labor Economics ;

Statistics : Economic Prediction and Decision.

(3)Professional Master Programs

Master of Finance

Master of International Business

(4)Ph.D Programs

Theoretical Economics :

Western Economics(national key discipline) : Development Economics, Microeconomics, Macroeconomics, New Institutional Economics, Welfare Economics ;

World Economy : International Economics, International Investment ;

Population , Resources and Environment Economics : Resources and Environmental Economics.

Applied Economics :

Quantitative Economics : Econometrics Theory and Application, Financial Econometrics, Quantitative Economics ;

Finance : Financial Economics, Financial Engineering, Corporate Finance ;

International Trade : International Trade Theory and Policies, Multinational Companies ;

Industrial Economics : Industrial Organization, Industrial Development and Policies,  
Agriculture and Rural Economy ;

Regional Economics : Regional Economic Development, Urban Economy.

## ● Research

School of Economics continuously emphasis research on modern economic theory and quantitative economic methodology, which also leads the research in other discipline and the issues in Chinese economy. Leading by Professor Pekang Chang, the school has strong academic faculty as well as academic influence in the research of development economics and Chinese economic development. Leading by Professor Shaogong Lin, the school has strong academic faculty as well as academic influence in the research of econometrics and financial econometrics. It also has fruitful achievements in microeconomics, macroeconomics, international economy and trade, and finance.

From the establishment of the school in 1994, it published more than 100 academic books, translated books and text books, more than 2000 papers, undertook more than 50 national social science foundation projects and national natural science foundation projects, more than 100 provincial and ministry projects. Among them, there 3 national social science foundation major projects, 1 Ministry of Education major project. The school has also obtained more than 30 Provincial and ministerial level scientific research achievements. Two Ph.D dissertations was awarded National Top-100 Ph.D Dissertation in China.

## ● International Cooperations

### International Academic Exchanges and Cooperations

The school positively conducted a lot of international academic exchange and cooperation, and has intimate academic connection with many scholars in USA, Canada, Germany, UK, Japan, Russia, Australia. The school invites many oversea scholars to visit every year and give seminars and speeches. Visitors includes Kenneth Arrow, Herbert Simon, Lawrence Klein, James J. Heckman, Daniel L.McFadden, Lenid Hurwicz, Robert. F.Engle, James A.Mirrlees, Steven N.S. Cheung, Gregory Chow, Lawrence J.Lau, Anthony Y. C. Koo, Myron J.Gordon, Irma Adelman, Dwight Perkins, Manoranjan Dutta, J.J.Laffont, David Hendry, Dieter Cassel, Cheng Hsiao,

Xiaokai Yang, etc. Also, professors and graduate students may go aboard to visit and study every year.

Our honorary and part-time professor includes :Heckman( 2000 Nobel laureate ), McFadden ( 2000 Nobel laureate ) 、 Hurwicz ( 2007 Nobel laureate ) 、 Engle ( 2003 Nobel laureate ) 、 Mirrlees( 1996 Nobel laureate )、 Steven Cheung、 Cassel、 Tan Chongtai、 Li Yining、 Guo Yiyao、 Eden Yu、 Lin Yifu、 Zou Hengfu, etc. Alumni Tian Guoqiang, Xu Dianqing, Ai Chunrong, Song Min, Shi Shouyong, Huang Xiaodong, Li Dong, Zhang Yansheng, Zhang Junkuo, Ba Shusong and Li Zuojun have become famous economists in China and the world.

### **International Programs**

#### **Special Academic Program in Finance with Florida State University**

This program provides talented and highly qualified students in School of Economics, HUST with the opportunity to study for two semesters at Florida State University and complete the graduation requirements for the degree from the home institution. The two semester program integrates students academically, socially and culturally into university life at an outstanding research institution and helps prepare them for graduate study in the US students take a prescribed course of study during both semesters. Students receive ongoing support from Peer Mentors who serve as cultural liaisons and help students adapt to the new environment and serve as ongoing resources. Students meeting the criteria for admission to the graduate program in Finance will be encouraged to apply the Master of Science in Finance program of Florida State University.

#### **Undergraduate 3+2 program with University of California, Riverside**

HUST and UCR have abroad cooperation on senior students exchange. Junior students with GPA over top 80% and TOEFL score over 80 or IELTS score over 6.5 may apply. The program covers a two-year study in School of Business, UCR. Senior students who complete the first year's study may transfer the credits back to HUST and get the Bachelor's Degree issued by HUST. Students finish the second year's study and fulfill the requirements may get the Master's Degree issued by UCR. Master's program offered by UCR includes Master of Professional Accounting, Master of Business Administration ( MBA ) in marketing, supply chain management, finance, accounting, electronic business and enterprise management.

#### **Undergraduate “2+2” program with University of Birmingham**

According to the agreements between University of Birmingham and HUST. The two universities develop a “2+2” exchange program for undergraduate students. “2+2” implies that students will study in School of Economics, HUST for the first two years, then transfer to School of Mathematics, University of Birmingham, major in Mathematics with Business Management. Credits will be admitted by both university, and students can obtain the Bachelor’s Degree issued by both university upon completion.

**Master of Science in Financial Economics Program with Singapore Management University**

This program are suggested to train qualified talents in finance who can either develop in academic research further or in financial industry to do security analysis, portfolio management, risk evaluation management, wealth management and capital financing. All junior or senior students in HUST can apply the program.

In order to gain admission into the program, all students are required to first successfully complete a 12-month full-time preparatory program in School of Economics, HUST. Courses in this program covers Micro- and Macro-economics, Financial Economics, Statistics, Econometrics, etc. Upon completion of the preparatory program, students will receive a Certificate of Achievement.

School of Economics, SMU is multidisciplinary, involving compulsory core courses in economics, finance, econometrics, statistics, accounting and law. It is a 12-month full-time program taught at SMU. Upon the successful completion of the MSFE requirements, students will be conferred the Master of Science degree in Financial Economics from SMU.