

Department of Economics

Head of Department:

Francis T. LUI, Professor of Economics

The mission of the department is to be one of the best economics departments in Asia. It aims to attain international recognition through the quality of its teaching programs, research output, and public service.

In its teaching programs, a balance is struck between the general methodologies of modern economic analysis and current economic topics that are of interest to the Asia-Pacific region.

The department emphasizes frontier academic research, as well as the application of rigorous and systematic analysis to important economic issues of the day. It plans to build core research groups in: (1) econometrics, (2) economic growth and development, (3) industrial organization and theory of the firm, (4) international economics, and (5) Chinese economy. In addition, researchers in applied and theoretical microeconomics and macroeconomics will focus on topics of particular interest to the Asia-Pacific region.

The faculty provides public service based on their expertise and research findings.

UNDERGRADUATE PROGRAMS

Economics is a social science that deals with the allocation of resources within and across firms, households, and other decision-making units. It also deals with the functional and personal distribution of income. As such, it covers the operation and organization of firms and industries, the determination of prices for factors and products, as well as the determinants of economic growth and development. It analyzes production, consumption, investment, employment, trade, and government intervention including fiscal, monetary, and regulatory policies. Thus, both micro- and macro-economic analyses are essential to the decision making of household and government. To reflect the twin roles of economics, the Department offers two degree programs: (1) Bachelor of Business Administration (BBA) in Economics, and (2) Bachelor of Science (BSc) in Economics and Finance.

The main differences between these two programs are the perspectives from which problems are analyzed and the applications emphasized. In the first program, the focus is on problems closely related to a company's external economic environment and/or internal operation, and on economic reasoning which can contribute to sound business decision making. In the second program, the focus is on the scientific basis of economics and finance and on a wide range of economic phenomena, problems, and solutions that require sophisticated analytical skills and quantitative methods.

Curriculum

Description of the curriculum and courses for the following programs are presented online at <http://publish.ust.hk/calendar> :

- BBA in Economics
- BSc in Economics and Finance
- BSc in Mathematics and Economics (Joint Degree Program)

FACULTY AND THEIR RESEARCH INTERESTS

Chair Professors

Songnian CHEN (陳 松 年), BS *Fudan*; MA *Rutgers*; PhD *Princeton*

Research Interests: Econometrics.

Leonard Kwok-Hon CHENG (鄭 國 漢), BSSc *Chinese Univ of Hong Kong*; MA, PhD *Univ of California, Berkeley*
(Dean of Business and Management)

Research Interests: International trade and investment; market structure and applied game theory; innovation and imitation.

Soo-Hong CHEW (周 恕 弘), MA *Claremont Grad School*; PhD *British Columbia*
(Director of Center for Experimental Business Research)

Research Interests: Economics of uncertainty, experimental economics, decision theory.

Professors

Edwin L. C. LAI (黎 麟 祥), BSc *Hong Kong*; MA, PhD *Stanford*

Research Interests: International trade, industrial organization, economics growth and development.

Siu-Fai LEUNG (梁 兆 輝), BSSc *Hong Kong*; MA, PhD *Chicago*
(Director of Center for Economic Development)

Research Interests: Microeconomics, economics of human behavior, labor economics, econometrics.

Francis T. LUI (雷 鼎 鳴), BA *Chicago*; PhD *Minnesota*
(Head of Department)

Research Interests: Economic growth; macroeconomics; social security; corruption;
Chinese economy.

Danyang XIE (謝 丹 陽), BS *Wuhan*; PhD *Chicago*

Research Interests: Growth and development, money and banking.

Adjunct Professors

Cheng HSIAO, BA *National Taiwan*; BPhil *Oxford*; MSc, PhD *Stanford*

Lung-Fei LEE (李 龍 飛), BSc *Chinese Univ of Hong Kong*; MMath, MPhil
Waterloo; MA, PhD *Rochester*

Research Interests: Econometrics, microeconomics, statistics, general economics.

Guoqiang TIAN, MA *Huozhong U of Sci & Tech*; PhD *Minnesota*

Research Interests: Economic Theory and Transition of Economics.

Changqi WU, BA *Shangdong*; MBA, PhD *Catholic Univ of Louvain*

Research Interests: Industrial economics, economics of R&D, international
business and China's industries.

Joseph Chi-Kwong YAM, BSocSc *Hong Kong*

Gang YI (易 綱), BA *Hamline*; PhD *Univ of Illinois, Urbana-Champaign*

Research Interests: Money, banking & financial markets in China and econometrics.

Associate Professors

David E. COOK (戴 懷 谷), BA *Southern California*; MS, PhD *Univ of Wisconsin, Madison*

Research Interests: Macroeconomics and monetary economics; economic growth;
econometrics.

Susheng WANG (王 蘇 生), BSc, MSc *Nankai*; PhD *Toronto*

Research Interests: Information theory; agency models.

Tao ZHU (朱 濤), BE *Xi'an Jiaotong*; MA *Peking*; MA, PhD *Pennsylvania State*

Research Interests: Macroeconomics, monetary economics.

Adjunct Associate Professor

Milind RAO (華 勉 力), BA *Columbia Coll*; PhD *Columbia*

Research Interests: International macroeconomics, emerging markets finance, monetary economics, financial economics.

Visiting Associate Professor

Yan YU (郁 燕), BA *Renmin*; PhD *Duke*

Research Interests: Mechanism design; industrial organization; Chinese economy.

Assistant Professors

Xinyu HUA (華 新 宇), BA *Peking*; PhD *Northwestern*

Research Interests: Contract theory, economics of organization, industrial organization, law and economics.

Teddy Kyungmin KIM (金 景 敏), BA *Seoul National*; PhD *Pennsylvania*

Research Interests: Game theory, microeconomic theory, public economics, industry organization.

Yao LI (李 瑤), BA, MA *Peking*; PhD *Western Ontario*

Research Interests: International trade, international macroeconomics.

Yuanchuan LIEN (連 淵 淥), BS, MA *National Taiwan*; PhD *Stanford*

Research Interests: Microeconomic theory, applied microeconomic, experimental economics, market design, financial economics.

Xun LU (陸 迅), BEng *Beijing Univ of Posts & Telecom*; MA *Monash*; PhD *Univ of California, San Diego*

Research Interests: Econometric theory, applied econometrics, finance, development economics, labour economics.

Yang LU (盧 楊), BA *Fudan*; MA, PhD *Boston*

Research Interests: Macroeconomics theory, time series econometrics, empirical macroeconomics and finance.

Sujata VISARIA (惠 思 佳), BA, MA *Delhi*; MA, MPhil, PhD *Columbia*

Research Interests: Development economics, applied microeconomics, institutional economics, financial economics, welfare and poverty.

Peng WANG (王 鵬), BA, BS *Wuhan*; MA, PhD *New York*

Research Interests: Econometrics, macroeconomics, international economics, empirical finance.

Pengfei WANG (王 鵬 飛), BA *Jilin*; MA *Peking*; PhD *Cornell*

Research Interests: Macroeconomics, monetary economics, open economy macroeconomics.

Yong WANG (王 勇), BA *Fudan*; MA *Peking*; PhD *Chicago*

Research Interests: Political economy, macro and development, economic theory, international economics.

Jenny J. XU (徐 雋 翊), BA, MA *Zhejiang*; MA, PhD *British Columbia*

Research Interests: International macroeconomics, monetary economics, macroeconomics.

Xiaojian ZHAO (趙 小 健), BMgt *Jinan*; MA *Freiburg*; PhD *Mannheim*

Research Interests: Microeconomics, game theory, contract theory, economics of information, economics and psychology, cooperate finance, industrial organization, law and economics, political economy.

Adjunct Assistant Professor

Sujata BALASUBRAMANIAN, BA *Jadavpur*; MBA *Indian Inst of Mgt*; PhD *Southern California*

Research Interests: Political economy of development; analysis of public policy; programme management and evaluation; public financial management; globalization and development.

Visiting Assistant Professor

Wooyoung LIM (林祐永), BA, MA *Sungkyunkwan*; MA, PhD *Pittsburgh*

Research Interests: Microeconomic theory, game theory, experimental economics, industrial organization.
