Department of Economics
School of Economics and Management
Tsinghua University
2012-2013
To Advance Knowledge and Cultivate Leaders for China and the World.

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Introduction

The Department of Economics, Tsinghua University, was founded in 1926. Professor CHEN Daisun, a Harvard-trained economist and a prominent figure in the history of economics research and education in China, was the head of the department from 1928 to 1952. Under his leadership, the department became one of the very best in China. The department was shut down and the faculty members were assigned to other universities during the university reorganization in 1952. The department was reestablished in 1984. At present, there are 35 fulltime faculty members and 5 distinguished visiting professors in the department.

Despite its eventful history, the Department of Economics sets itself a high target of becoming China’s premier institution of economic research and education with international influence. The department strives to make outstanding contributions on economic research, especially in the field of study in the Chinese economy. Students graduated shall be equipped with a sense of social responsibility, an open mind, the analytical ability, and knowledge and insights about the economy. These characteristics can help students take lead roles in the future based on a solid foundation.

The Department has been actively recruiting new faculty and at the same time developing the existing faculty. In recent years, the Department has added several senior professors with extensive research and teaching experience in overseas research universities, as well as quite a few new faculty members with PhDs from top economics programs abroad.

The Department of Economics aspires to develop a good environment for research, and has already established several research centers to facilitate the faculty and the students for doing research. Moreover, the department has hosted a series of international conferences and several high-level academic events, which attracted the participation of numerous internationally famous scholars.

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Faculty

There are 35 full-time faculty members in the Department of Economics, including 8 professors, 8 associate professors, and 19 assistant professors. In addition, there are 5 distinguished visiting professors on the faculty.

Among the full-time faculty members, three professors are selected in the One-Thousand Talents Program, two hold the Cheung Kong Scholar Professorships, and two are recipients of the China National Science Foundation’s Distinguished Young Scholars Funds.
Full-Time Faculty

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• BS, 1983, University of Science and Technology of China
• Ph.D., 1988, University of California, San Diego
• Ph.D., 1993, Harvard University

Research Interests:
Public Economics, Economics of Organization and Incentives, Corporate Governance, Development/Transition Economics, Industrial Economics, China’s Economy

Research Output:

CAO Jing
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• BA/BS, 1998, Peking University
• MS, 2001, Peking University
• Ph.D., 2007, Harvard University

Research Interests:
Environmental Economics, Resource Economics, Public Economics, Development Economics

Research Output:
GUO Meixin  
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• BA, 2001, Tsinghua University  
• MA, 2003, Tsinghua University  
• Ph.D., 2010, University of California, Davis

Research Interests  
International Macro/Finance, International Trade, Applied Econometrics, Macroeconomics

Research Output  
• Hierarchical Bayesian Method and Gravity Equations, 2012.  

GAO Ming  
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• BA, 2001, Tsinghua University  
• MA, 2003, Tsinghua University  
• Ph.D., 2010, London Business School

Research Interests  
Microeconomic Theory, Industrial Organization, Behavioral Economics, Corporate Governance

Research Output  
• A Quasi-Cumulative Weighting Function for Prospect Theory: The (β, c) Model, Working Paper.  
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- BS, 1982, Nankai University
- MS, 1984, Nankai University

Research Interests
Political Economy, Western Economics, Theory and Application of Economics, Macroeconomic Analysis

Research Output
- Difficult to Understand the Chinese Economy, China CITIC Press, 2008.
- Open the Macro Window, China CITIC Press, 2008.

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- B.A. in Economics, 2005, Wuhan University
- B.S. in Mathematics, 2005, Wuhan University
- M.A. in Economics, 2007, Wuhan University
- Ph.D. in Economics, 2012, University of Wisconsin-Madison

Research Interests
Econometric Theory, Applied Econometrics

Research Output
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- BS, 1982, Nanjing University
- MS, 1988, Tsinghua University
- Ph.D., 1995, Pennsylvania State University

Research Interests
International Trade, International Finance, Industrial Organization

Research Output

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- BA, 2002, Nankai University
- MA, 2004, University of British Columbia
- Ph.D., 2010, Indiana University

Research Interests
Monetary Economics, Applied Macroeconometrics, Open Economy Macroeconomics

Research Output
- Characterizing the Dynamic Effects of Fiscal Policy Shocks in China (with Qing Liu), Working Paper.
LI Hongbin
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- BS, 1993, China Agricultural University
- Ph.D., 2001, Stanford University

Research Interests
Development Economics, Labor Economics, Transition and Chinese Economy, Human Capital

Research Output

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- BS, 1987, Nankai University
- MS, 1990, Shanghai Jiaotong University
- Ph.D., 1999, The University of Texas at Austin

Research Interests
Industrial Organization, E-Commerce/Business

Research Output
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• BA, 2001, Wellesley College
• MA, 2005, University of California, San Diego
• Ph.D., 2010, University of California, San Diego

Research Interests
Behavioral Economics, Applied Microeconomics, Consumer Behavior, Public Policy

Research Output

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• Ph.D., 1996, Renmin University of China

Research Interests
Public Finance of China, Tax law and Tax System, Macroeconomics, Rural Economic and Fiscal Policy, Transition Economy and Theory of Modernization, Economic Game Theory and Design of Fiscal System

Research Output
• Demonstrated Analysis on inefficiency of Bank Profit (with Xixin Li), Financial Research, No.12, pp. 51-63, 2006.
• Demonstrated Analysis on inefficiency of Bank Cost (with Xixin Li), China Soft Science, No.11, pp. 31-35, 2006.
LIU Qing  
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- BA, 1996, Xinjiang University of Finance and Economics
- MA, 1999, Zhejiang University
- MA, 2002, University of British Columbia
- Ph.D., 2008, University of Toronto

Research Interests  
International Macroeconomics, Monetary Economics, Macroeconomics.

Research Output  

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- BE, 2006, Renmin University of China
- Ph.D., 2012, University of Michigan

Research Interests  
Experimental Economics, Behavioral Economics, Game Theory, Market Design, Labour Economics

Research Output  
- Crowdsourcing with All-Pay Auctions: A Field Experiment on Taskcn (with Jiang Yang, Lada Adamic, Yan Chen), under revision for resubmission to *Management Science*, 2012.
- Which Hat to Wear? Impact of Natural Identities on Coordination and Cooperation (with Yan Chen, Sherry Xin Li, Margaret Shih), under revision for resubmission to *Games and Economic Behavior*, 2012.
- Sequential v. Simultaneous All-Pay Auction: An Experimental Study, under review, 2012
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• BA/BS, 2002, Wuhan University
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Research Interests
International Economics, Macroeconomics, Economics Growth

Research Output
• Income Inequality and Trade (with Larry Qiu), Working Paper, 2011.

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• BA, 2002, Fudan University
• MA, 2004, University of California, Davis
• Ph.D., 2009, University of California, Davis

Research Interests
International Economics, Industrial Economics

Research Output
• Contractual Versus Non-Contractual Trade: the Role of Institutions in China (with Rob Feenstra, Chang Hong, and Barbara Spencer), forthcoming in Journal of Economic Behavior and Organization.
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Research Interests
Labor Economics, Public Economics, Development Economics

Research Output
- Poverty in China’s Colleges and the Targeting of Financial Aid (with Hongbin Li, Xinzheng Shi and Binzhen Wu), China Quarterly, forthcoming.
- Does Attending Elite Colleges Pay in China? (with Hongbin Li, Xinzheng Shi and Binzhen Wu), Journal of Comparative Economics, 40(1), 78–88, February 2012.
- The Human Cost of China’s Industrial Growth (with Hongbin Li and Wenqing Pan), China Economic Review, 22(3), 373-382, September 2011.

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Research Interests
Macroeconomics, Industrial Organization, Labor Economics, Computational Economics

Research Output
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• BS, 1987, Northwest Normal University
• MS, 1993, Lanzhou University
• Ph.D., 1999, Renmin University of China

Research Interests
Quantitative Economics, Macroeconomics, International Economics

Research Output
• Spatial Spillover Effects and Regional Economic Growth in China (with Chong-En Bai and Hong Ma), China Economic Review, 23(4), pp.982-990, 2012.
• The Human Cost of China’s Industrial Growth (with Hongbin Li and Lingsheng Meng) China Economic Review, 22, pp.373-382, 2011.

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• BS, 1993, Nankai University
• MS, 1996, Peking University
• Ph.D., 1999, Peking University

Research Interests
Health Economics, Development Economics

Research Output
• Paid Work in China: A Study Based on Time-Use Statistics (with Xinli An and Xiaoyuan Dong), forthcoming.
• The Income-related Mobility of Health and Health Care Utilization: A Study Based on Micro Panel Data from China (with Zinai Li), Economic Research Journal, No. 11, pp. 83-95, 2011.
• Reflections on Econometric Modeling Methodology (with Zinai Li), Social Sciences in China, No. 2, pp. 69-83, 2010.
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- BS, 1982, Tsinghua University
- MA, 1982, Columbia University
- MPhil, 1984, Yale University
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Research Interests
Comparative Economics, Institutional Economics, Economics of Transition, Chinese Economy

Research Output

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- BA, 1998, Peking University
- Ph.D., 2007, Iowa State University

Research Interests
Political Economy, Dynamic Contract and Macroeconomics, Health and Development Economics, Job Dynamics in China

Research Output
- The Costs and Benefits of Autocracy (with Jiahua Che and Kim Sau Chung), Working paper.
- The Good, the Bad and the Civil Society (with Jiahua Che and Kim Sau Chung), R&R, Journal of Public Economics.
- Job Creation and Job Destruction in China (with Hong Ma and Yuan Xu), R&R, Economic Research Journal.
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- BA, 2000, Peking University
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- Ph.D., 2009, University of Michigan

Research Interests
Development/Transition Economics, Public Economics, Applied Econometrics, China's Economy

Research Output
- Famine, Fertility, and Fortune in China, China Economic Review, 22, 244-259, 2011.

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- BS, Fudan University, 1985
- MA, Boston University, 1989
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Research Interests
Microeconomic Theory, Auction Theory, and Game Theory

Research Output
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- BS, 1982, West China University of Medical Sciences
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Research Interests
Macroeconomics

Research Output

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- BA, 2005, Columbia University
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Research Interests
Industrial Organization, Microeconomic Theory, Economics of the Internet

Research Output
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Research Interests
Public Economics, Economics of Education, Medical and Health

Research Output
• Poverty in China’s Colleges and the Targeting of Financial Aid (With Hongbin Li, Lingsheng Meng, Xinzheng Shi), China Quarterly, forthcoming.
• The End of Cheap Chinese Labor (with Hongbin Li, Lei Li, Yanyan Xiong), Journal of Economic Perspectives, 26 (4), pp. 57-74, 2012.
• Does Attending Elite colleges Pay in China (With Hongbin Li, Lingsheng Meng, Xinzheng Shi), Journal of Comparative Economics, 40, pp. 78-88, 2012.

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Research Interests
Microeconomics, Macroeconomics, Economics Growth

Research Output
• Inflation's Impact on Industrial Climate Based on CTC Mode (with Zheping Ren and Jianlong Yang), Statistical Research, NO.10, Vol.25, 2008.

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• MS, 1985, Northwest University
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Research Interests
Economics of Education, Medical and Health

Research Output
• Inflation's Impact on Industrial Climate Based on CTC Mode (with Zheping Ren and Jianlong Yang), Statistical Research, NO.10, Vol.25, 2008.
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- BS, 2002, Fudan University
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Research Interests
Monetary Economics, Financial Economics, Applied Time Series Economics

Research Output
- Housing CCAPM and the term structure of interest rates (with Yin Liu), Working Paper.
- Gross job creation and destruction in China (with Hong Ma, Xue Qiao), Working Paper.

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- BS, 1986, Renmin University of China
- MS, 1989, Chinese Academy of Social Sciences
- Ph.D., 1997, Chinese Academy of Social Sciences

Research Interests
Economic Analysis of Investment and Saving, Security Theory

Research Output
- Financing for the SMEs: in Every Possible Way (with Li Y.), Finance & Trade, No.10, pp. 29-31, 2002.
- Venture Capitals: Momentum for SMEs (with Li Y.), Finance & Trade, No.10, pp. 24-28, 2002.
- Research on Banks and Financing of SMEs (with Li Y.), Shanghai Finance, No.10, pp. 4-6, 2001.
ZHAN Zhaoguo
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- BEng, 2003, Renmin University
- BEng, 2006, University of Birmingham
- Ph.D., 2011, University of Pennsylvania

Research Interests
Econometrics, Applied Econometrics

Research Output
- Does a Technology Shock Increase or Decrease Hours: Evidence From the Robust Approach (with Sophocles Mavroeidis), Working Paper.
- Weak Identification in (C)CAPM, Working Paper.

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- BS, 2006, Fudan University
- BEng, 2006, University of Birmingham
- Ph.D., 2011, University of Pennsylvania

Research Interests
Macroeconomics, International Finance, Computational Economics

Research Output
- Computing DSGE Models with Recursive Preferences (with Dario Caldara, Jesús Fernández-Villaverde and Juan F. Rubio-Ramírez), Review of Economic Dynamics, Volume 15, Issue 2, April 2012

ZHAN Zhaoguo
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- BEng, 2003, Renmin University of China
- MSc, 2005, London School of Economics
- MA, 2007, Brown University
- Ph.D., 2011, Brown University

Research Interests
Econometrics, Applied Econometrics

Research Output
- Does a Technology Shock Increase or Decrease Hours: Evidence From the Robust Approach (with Sophocles Mavroeidis), Working Paper.
- Weak Identification in (C)CAPM, Working Paper.
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• BA, 2003, Tsinghua University
• MA, 2005, Tsinghua University
• MA, 2007, Washington University in St. Louis
• Ph.D., 2011, Washington University in St. Louis

Research Interests
Microeconomic Theory, Information Economics, Industrial Organization, Experimental Economics

Research Output

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• BS, 1994, Tsinghua University
• MS/Ph.D., 1999, Tsinghua University

Research Interests
Development Economics, Labor Economics, Political Economy, Applied Microeconomics, China Economy

Research Output
• Where Have All the Flowers Gone – An Analysis of the National College Entrance Exam (with Na Cheng, Yunfan He), China Economic Quarterly, 3:3, pp. 763-778, Apr. 2004.
ZHU Lin
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- BS, 2004, University of Science and Technology of China
- M.A., 2006, Indiana University at Bloomington
- Ph.D., 2012, Indiana University at Bloomington

Research Interests
Econometrics Theory, Set Inference for Partially Identified Models
Semi-/Non-parametric estimation and inference, Financial Econometrics

Research Output
Distinguished Visiting Professors

BAI Jushan
Professor, Columbia University, U.S.A
Ph.D., University of California, Berkeley, U.S.A

Main research interests

LI Qi
Professor, Texas A&M University, U.S.A
Ph.D., Texas A&M University, U.S.A

Main research interests
Non-parameters Econometrics, Panel Data Econometrics.

ROBINSON, Peter
Professor, London School of Economics
Ph.D., Australian National University

Main research interests
Time series analysis, spatial analysis, nonparametric inference, semiparametric inference.

WEI Shangjin
Professor, Columbia University, U.S.A
Ph.D., University of California, Berkeley, U.S.A

Main research interests
International Finance, International Trade, Macroeconomics, Development Economics.

XU Chenggang
Professor, University of Hong Kong
Ph.D., Harvard University, U.S.A

Main research interests
Law and Finance.
Academic Events

The Department of Economics has cooperated with other research centers and institutes to hold a number of international conferences and workshops. Some of them are long-term activities.

The 16th World Congress of the International Economic Association (IEA)

The 16th World Congress of the International Economic Association (IEA) was held at Tsinghua University on July 4-8, 2011. It was the first time for the IEA to hold the triennial World Congress in China. More than 800 economists attended this congress. Numerous renowned overseas scholars and researchers of economics, including two Nobel Laureates, attended as well. Important issues in economic theories and policy making from global perspectives were analyzed and discussed. The unified theme of the 16th World Congress of the IEA was “Approaches to the Evolving World Economy.” Over 1,000 papers were submitted, of which more than 400 articles were presented and discussed. Thirty-one by-invitation-only lectures and sessions and over 150 parallel sessions of contributed papers were likewise conducted.

The IEA was founded in 1950 as a non-government organization upon the instigation of the Social Sciences Department of UNESCO. The mission of IEA is to promote communication and cooperation among economists around the world through academic conferences, research projects, publications, and other means, as well as discuss theoretical and current issues. The IEA is highly reputable in the field of economics research, and has 60 member associations throughout the world. Dean QIAN Yingyi is currently an executive committee member of the IEA. The World Congress, which is conducted every three years, is the most important academic activity of the IEA.
Far Eastern Meeting of the Econometric Society (FEMES)

The FEMES 2006 was held at Tsinghua University from July 9 to 12. It was the first time that the Econometrics Society held an international academic conference in Mainland China since its founding 70 years ago. More than 410 scholars and researchers in economics from 36 countries and regions attended the meeting. Former president Eric Maskin, current president Richard Blundell, and current executive vice president Rafael Repullo attended the meeting and made presentations. Invited lecturers included 13 world-renowned economists. A total of 674 papers were subjected to review by the program committee, from which 485 were accepted. In the three-day meeting, 130 contributed sessions were held, and 377 papers were presented, the largest number ever in the history of the FEMES. Scholars and researchers from 25 universities and research institutes of Mainland China presented 46 papers.

China Economics Summer Institute

Co-sponsored by the Department of Economics and the National Institute for Fiscal Studies at Tsinghua University, the Department of Economics at the University of California at Berkeley, the Booth School of Business of the University of Chicago, and the LICOS-Center for Institutions and Economic Performance at the Katholieke Universiteit Leuven, the Summer Institute commits to create a platform for and a community of excellent scholars working on economic issues closely related to Chinese economic development. The Summer Institute has been held annually for four times since 2008. Approximately 20 to 30 scholars presented their research results in each conference, which lasted for three to four days.
Tsinghua Workshop in Macroeconomics

The Tsinghua Workshop in Macroeconomics is jointly organized by the Department and the National Institute for Fiscal Studies at Tsinghua University. The first four conferences were held at Tsinghua University in August 2009, June 2010, August 2011, and June 2012, respectively. Prominent economists, as well as a large number of scholars, both from domestic and foreign universities and research institutions, participated. A wide range of issues, including global financial crisis, monetary policy, lifecycle models, economic restructuring, and Chinese economy, have been discussed at the workshops. Since 2010, the conference has taken a further step in setting up the Tsinghua Workshop in Macroeconomics for Young Economists as its companion event, which is committed to encouraging young scholars to present their research and participate in discussions.

Columbia-Tsinghua Conference on International Economics

This conference is sponsored by the Department and the National Institute for Fiscal Studies at Tsinghua University, and Columbia Business School, focuses on international economic issues, especially the theory and policy concerns of the recent financial crisis. Co-sponsored by European Central Bank, Asian Development Bank, and Hong Kong Institute for Monetary Research, the first four conferences were held at Tsinghua in June 2009, 2010, 2011, and 2012, respectively. During the four conferences, scholars from China, United States, Canada, Japan, South Korea, and European Union presented papers dealing with various topics, such as exchange rates, current account adjustment, mutual economic dependence among countries, macro economy and real exchange rate, international financial markets, international trade, and economic crisis. This conference invited JIANG Jianqing, Chairman of the Industrial and Commercial Bank of China, Changyong Rhee, Chief Economist of the Asian Development Bank, and David Dollar, Chief Representative of the World Bank in China. A number of officials and scholars from European Central Bank and IMF attended and participated in the presentations and discussions.

Public Finance Issues in China

Jointly sponsored by the Department and the National Institute for Fiscal Studies at Tsinghua University, Cheung Kong Graduate School of Business, and the National Bureau of Economic Research, the conference aims to promote in-depth and timely research, communication, and cooperation on public economics issues, including Chinese fiscal issues, public expenditure, and intergovernmental relations. The 2011 conference covered a broad range of public finance issues in China, including the following: how tax reform affects corporate investments, technological innovation, and economic growth; how government expenditure on infrastructure, education, and health care affects individual income, income distribution, and macro economic growth; how the current tax policy affects tax evasion of enterprises and individuals; how the situation of unmatched responsibilities and financial rights of local governments affects their behavior; the short- and long-term influences of land finance on local economic development and public expenditure; and the capital resource and management of Chinese Social Security System, and ways to maintain its sustainability. A number of famous local and foreign scholars attended the first conference, including James Poterba (Professor at MIT and the President of NBER); Wojciech Kopczuk (Professor at Columbia University); Roger Gorden (Professor at the University of California at San Diego); Michelle White (Professor at the University of California at San Diego); Joel Slemrod (Professor at the University of Michigan); Henrik Kleven (Professor at LSE); Wei Li (Cheung Kong Graduate School of Business) and Hongbin Cai (Dean of Guanghua School of Management at Peking University). The 2012 conference was held in July, focusing on China's public health, education, social security issues, and policy research. The conference is co-organized by Chong-En Bai, Roger Gorden and Wei Li.
Tsinghua Workshop in Econometrics

The Tsinghua Workshop in Econometrics is committed to fostering in-depth communication and discussion of the latest developments in econometrics. The Workshop seeks to create a regional annual econometrics forum with international influences. The first four workshops were held at Tsinghua in May 2009, 2010, 2011, and 2012, respectively. Scholars around the world came to Tsinghua, and many of them are world-renowned econometricians. Domestic scholars from Peking University, Renmin University of China, Beijing Normal University, Central University of Finance and Economics, Chinese Academy of Social Sciences, and Tsinghua University attended the Workshops as well.

The Summer Workshop in Industrial Organization and Management Strategy

The mission of this Summer Workshop is to create a regional forum for in-depth and high-quality research in the fields of industrial organization and management strategy. The workshop has been held annually since 2004. The workshop in 2009 was held at Tsinghua and covered a broad range of issues about IO and management strategy, including measurement of corporate R&D return; analysis of corruption problems in the Chinese land auction market; observation on purchasing behavior of household consumer goods; discussions on market influences of the horizontal and vertical mergers of enterprises; research on innovation incentives; and discussions on the model of public-private partnership. To support the implementation of the “Anti-Monopoly Law,” the workshop arranged a symposium on “the implementation of Chinese competitive policy.”
Lectures and Seminars

The Department of Economics organizes weekly seminars, inviting both international and domestic economists to present their academic papers. In addition, several high-level lecture series are held, including “Chen Daisun Memorial Lecture in Economics,” “Tsinghua Distinguished Speaker Forum on the Chinese Economy,” and “Chinese Economists 50 Forum-Sina-Changan Forum.”

Chen Daisun Memorial Lecture in Economics

On April 22, 2011, the “Chen Daisun Memorial Lecture in Economics” was launched in observing the 100th anniversary of Tsinghua University and the 85th anniversary of the Economics Department and in memory of Professor CHEN Daisun, who was the head of the Economics Department between 1928 and 1952 after he obtained his Ph.D. in Economics from Harvard in 1926. Professor CHEN Daisun was recognized as the father of modern economics education in China. Under his leadership, the Economics Department of Tsinghua University became one of the best in China. The inaugural speaker of the lecture series is Professor Eric Maskin, the 2007 Nobel Laureate in Economics and Professor at the Institute for Advanced Study at Princeton, and the topic of his lecture is “Financial Crisis: Why They Occur and What to Do about Them.”

Tsinghua Distinguished Speaker Forum on the Chinese Economy

The Department launched “Tsinghua Distinguished Speaker Forum on the Chinese Economy” in 2010. This lecture series invites high level Chinese economic policy makers and economists doing research on the Chinese economy both in China and abroad to present their opinions on issues concerning current issues in China’s economic reform and development. It aims to confront the faculty and students with the realistic problems the Chinese economy is facing, and lead new research on these issues.

Chinese Economists 50 Forum-Sina-Changan Forum

“Chinese Economists 50 Forum” was initiated in June 1998 in Beijing, clustering famous economists of national first-class, highly reputable, and dedicated to the research of China’s economic issues. Starting 2009, the School of Economics and Management became one of the co-hosts of the Chinese Economists 50 Forum-Sina-Changan Forum, and the Forum has been held at the School ever since. As one of the most influential academic forums on the Chinese economy in China, the Chinese Economists 50 Forum has always been holding seminars to probe into domestic and foreign economic situations, discussing economic policies and reforming measures, predicting economic development trends, and proposing advice for macroeconomic decision making. So far over 200 forums have run.
Research Centers

National Institute for Fiscal Studies

The National Institute for Fiscal Studies (NIFS) was founded in 2008, with Professor Chong-En Bai serving as director. The founding of NIFS was supported by the Ministry of Finance and the Ministry of Education. The NIFS is an independent university-level academic research institution that works closely with the Ministry of Finance. The NIFS aims to conduct in-depth forward-looking and scientific research on major fiscal issues to provide professional and independent opinions about and support for the nation’s major fiscal policy initiatives, to influence the process of policy making and improve the effectiveness of policies through various channels, as well as to explore new ideas, new methods and provide new knowledge for relevant academic research on fiscal policy issues. The NIFS is also committed to analyzing the experiences and lessons of China and the rest of the world to promote better fiscal policy-making in developing countries. Since its establishment, the NIFS has worked with the Ministry of Finance, the State Administration of Taxation, Bureau of Statistics, and China Development Foundation. The NIFS has carried out many research programs, held several high-level national and international conferences, and in the meantime contributed to the development of other research fields in the Department of Economics.

Tsinghua-China Development Bank Research Institute

On November 13, 2008, Tsinghua University and China Development Bank (CDB) signed a comprehensive cooperation agreement to jointly establish the Tsinghua-CDB Research Institute, which aims to combine Tsinghua’s academic resources with the practical experiences of CDB to contribute to the nation’s social progress and the development of China’s financial industry.

The main tasks of the research institute include the following: to strengthen the analysis of strategic planning and the economic and financial situation; to establish the “Chair Professorship Fund” and “Scholarship for Top Students” to promote excellence among faculty and students; to provide relevant executive training programs for CDB; and to host international symposiums and high-level academic forums, among others.
China Data Center

The China Data Center (CDC), established in June 2009, is a university-level research institution across different departments and schools. Professors Yingyi Qian and Qiang Li serve as co-directors, Professor Hongbin Li serves as executive associate director, and Professor Jingming Liu serves as associate director. The main aims of CDC include the following: to fully utilize the comprehensive advantage of Tsinghua University on social sciences and natural sciences; actively pursue support from related government departments, colleges and universities, scientific research institutions, as well as enterprises; and establish a data service platform focusing on social economic survey data and cross-sectional macro data to reflect the long-term trend of China's social economic changes. Against the backdrop of critical practical socio-economic issues in China's transformational period, the CDC aims to carry out timely and targeted data analysis and research to provide support for the long-term policy-making of the government and the Party, and to offer comprehensive services for universities and the social sciences research community at home and abroad. The CDC also strives to promote development of social sciences in China, and enhance the interplay between social and natural sciences.

The main tasks of CDC are as follows: (1) Collect, compile, and develop valuable research data accumulated in long-term socio-economic practice and scientific research by all circles of the society. (2) Fully utilize the inter-disciplinary advantage and resources of Tsinghua University to conduct focused micro socio-economic surveys and policy studies addressing key issues in China's development. (3) Undertake long-term tracking research projects in important areas, such as education and the labor market. (4) Strengthen academic collaboration among universities worldwide. Assemble major talents to conduct in-depth pioneering research on critical social theories and social research methodologies.

Center for International Economic Research

The Center for International Economic Research was established in 2010. Professor Jiandong Ju serves as the director of the Center, Shangjin Wei, professor of Columbia University Business School and Distinguished Visiting Professor of School of Economics and Management, Tsinghua University, serves as co-director of the Center. The mission of the Center is to become a world-class platform for international economic research and policy analysis. Since the Center's establishment, a number of academic activities have been organized. The “Tsinghua-Columbia International Economics Annual Conference” was held in the summers of 2010, 2011 and 2012. The world’s leading international economists brought academic research to Tsinghua University at the annual meetings, keeping the study of international economics at Tsinghua at the forefront of the world. In the summer of 2011, the “RMB Exchange Rate and New International Monetary System” conference took place at Tsinghua, attracting world-renowned scholars on exchange rates and international monetary system and researchers of central banks, who conducted an in-depth discussion on RMB’s role and status in the international monetary system. The “Tsinghua International Trade Fall Meeting” takes place in the fall semester of every year. During the said meeting, outstanding scholars of international trade from Mainland China, Hong Kong, and other places discuss their latest academic pursuits.

An academic seminar is regularly held every two weeks by the Center. Together with other universities in Beijing, studies on the major international economic issues are undertaken. The “Sino-US Trade Structure Analysis” research report has been completed. In 2012, the center held “imbalances in Economic Development: International Perspectives” and “2012 Tsinghua International Economics Winter Meeting” etc., hoping to become the world’s leading academic research platform on this issue. The Center invited Chinese and foreign world-class economists who were at the forefront of international economics to join as researchers. With China growing to the world’s largest economy in the future, the Center also aspires to become the world’s leading international economic research institution.
National Center for Economic Research

The National Center for Economic Research was founded in April 1996, and is affiliated with Tsinghua SEM. The Center is an academic and policy research organization. Members include over 50 influential professors in economics and professional economists from Tsinghua University, other Chinese universities, and overseas universities and institutions. The Center is committed to high-level research on economic and strategic issues of the world economy, especially issues of China. Various activities, such as academic forums, seminars, and international conferences, are held. Research results, academic papers, books, and conference papers are published.

The Center for China in the World Economy

Founded in September 2004 at Tsinghua University, directed by Professor Daokui Li, the Center for China in the World Economy (CCWE) is a policy research center focusing on policy studies from global perspectives. CCWE interacts with top-tier scholars and policymakers on China's political, economic, and social issues. CCWE engages in dialogues with international communities and participates in policy debates concerning China's development in a global context. Leveraging a unique mix of resources from academic, government, and business circles, the CCWE is positioned to perform focused research and conduct activities that advance original academic inquiries and propose relevant policy recommendations valuable to both governments and business communities. The periodic journal China and World Affairs (published by the CCWE) tackles a broad range of critical policy issues at home and abroad. The journal is highly regarded and has been well received. The CCWE aspires to become an internationally recognized institution for academic and policy research.

Research Center for Public Assets

Affiliated with Tsinghua SEM and founded in 2006, the Tsinghua University Research Center for Public Assets is the only academic institute that is committed to the study of public assets in China. Professor Dong Wu serves as director of the center. The Research Center for Public Assets aims to fully maximize the advantages of Tsinghua University as being a top-notch, comprehensive university, by actively cooperating with various public asset management departments, such as SASAC, as well as other related research institutions. The Center also aspires to make in-depth exploration and research on public ownership theory and various issues under public asset operations, such as finance, law, and operations and management. Furthermore, the Center also intends to provide solutions for enterprises and give recommendations to different levels of government to gradually set up a theoretical framework with Chinese characteristics for public assets supervision. The Center envisions to become a hub for Chinese public assets theory research, policy consultation, and practical guidance, and a talent training base of public assets management.
Academic Journal

China Journal of Economics (CJE)

Published by Tsinghua University Press, the China Journal of Economics (CJE) is a core academic journal of the School of Economics and Management at Tsinghua University. Articles from the CJE are original economic research.

The CJE is published in Chinese, and submissions are mainly in Chinese; however, English submissions are acceptable for overseas scholars as long as the paper has not been previously published. If a paper is accepted, the author can either allow the CJE to translate it into Chinese, or the author can directly provide his/her own Chinese translation.

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Programs

- Doctoral Program
- Master’s Program
- Undergraduate Program (Economics and Finance)
- Undergraduate Program (Second Degree Program in Economics)
Doctoral Program

The PhD program is committed to developing academic talents capable of conducting high level research in economics and teaching economics. Candidates are required to have extensive knowledge of fundamental theories and proficiency in modern research methods of economics. They are also required to be familiar with the leading research issues and be able to formulate meaningful research questions in their field of study. The program targets to place its graduates in institutions of higher education and policy research, as well as government agencies.

The program admits students with a bachelor's degree or a master's degree. Students take general theory courses in their first year and field courses in their second unless they get waivers for these courses. They are required to pass a qualifying exam and write a research paper before they proceed to the dissertation stage. A dissertation committee is formed to advise each student. Each dissertation is to be reviewed by at least two anonymous outside reviewers before the student defends the dissertation. The students are also required to gain experiences in teaching and seminar presentation.

The students are provided with a scholarship, research assistantship or teaching assistantship. Funding to support overseas exchange and conference participation is also available.

Research Fields

Research fields cover major areas in the discipline of economics, in particular applied microeconomics, microeconomic theory, macroeconomics, international economics, public economics, econometrics, and political economy.

Master’s Program

The master's program is research-oriented. It seeks to prepare students for further study in a PhD program. The students take courses that are offered to the PhD students. They are also required to write and defend a dissertation. Many of the resources for the PhD students are available to the master's students.
Undergraduate Program (Economics and Finance)

The undergraduate program (Economics and Finance) aims to produce leaders for the various fields related to economics and finance. It emphasizes integrity, social responsibility, curiosity, and critical thinking. It seeks to provide the students with a solid foundation of core knowledge in humanities, social sciences and natural sciences, and of analytical, technological and communication skills, as well as a comprehensive training in economics and finance. It provides various opportunities for the students to gain a grasp of China’s situation and an international perspective. It also endeavors to create an environment that allows the students to pursue their individual development.

The program admits some of the best students in China. The average college entrance exam score of the students in this program is the highest among undergraduate programs at Tsinghua. The graduates are placed in top graduate programs in the world as well as those in China, in leading financial services and consulting firms, and in other leading enterprises and organizations.

Undergraduate Program (Second Degree Program in Economics)

Tsinghua SEM offers the Second Degree Program in Economics, a rigorous economics program for students from schools other than SEM. The program aims to contribute to the economic and technological development of China by graduating multi-faceted talents with solid knowledge in both economics and their own specialized areas. The Second Degree Program in Economics was introduced in 2006, and has attracted many of the most talented students at Tsinghua University. The annual intake of this program is 300.