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## HKUST Ranked First in Finance Research

11 July 2001, Hong Kong ... Hong Kong University of Science & Technology (HKUST) was ranked the top university in finance research among Asia-Pacific universities, according to a recent study published in the widely quoted Pacific-Basin Finance Journal (June 2001). The ranking comes on the heel of a separate ranking released in April that named HKUST as number 1 in the world in Accounting research.

Kalok Chan of HKUST was named the top author in terms of research productivity in the whole region.

The finance research ranking was based on the total page counts, standardized to the average page length of Journal of Finance (JF-equivalent pages) by individual authors and their affiliated universities in a set of 17 leading finance journals (see Notes to the Editor) over the period 1990-1999. A total of 97 universities were ranked, including all universities in Asia, Australia & New Zealand, Indian sub-continent, and South Pacific.

The top 10 list is made up of 4 universities from Hong Kong, 3 from Australia, 2 from Singapore and one from New Zealand.

Rank	University	Weighted
1	Hong Kong University of Science & Technology	408.63
2	National University of Singapore	338.57
3	City University of Hong Kong	311.01
4	Chinese University of Hong Kong	306.06
5	University of New South Wales, Australia	291.62
6	University of Sydney, Australia	258.13
7	Nanyang Technological University, Singapore	204.05
8	University of Auckland, New Zealand	172.21
9	Hong Kong Polytechnic University	154.90
10	University of Melbourne, Australia	150.83

The researchers of the study, Kam C. Chan, Carl R. Chen and Thomas L. Steiner of the University of Dayton also compared the research productivity in Asia-Pacific with that in North America. They noted that "the top 10 Asia-Pacific universities have achieved a research productivity that is comparable with major public and private universities in North America."

For the period 1995-1999, HKUST was placed in the same league as Yale University and University of Iowa, placed 26 and 27 respectively, outscoring other major institutions as Princeton University and Dartmouth College.

Professor Paul Chu, President of HKUST, said: "The ranking marks our latest success in a series of listing in which our Business School is recognized as one of the best in the region. Thanks to our distinguished faculty, HKUST is able to achieve such remarkable feat in a very short history. I am glad that three other universities from Hong Kong are also in the top ten league. The results befit the status of Hong Kong as a leading international finance center in the region."

Professor K.C. Chan, Acting Dean of HKUST Business School, said: "The ranking is surely a good indicator of research excellence. And it is gratifying to see that the relentless hard work of our faculty has brought them the recognition that they so well deserve."

Professor John Wei, Acting Head of Finance, said: "For the past decade, we have been working in earnest towards building a strong finance program that is comparable to those in North America. This latest survey is a testimony to the quality of our finance program and our faculty, and highlights the respect our program commands internationally."