

## Building Up A Market-oriented Research and Education Institution in A Transitional Economy

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### Building Up A Market-oriented Research and Education Institution in A Transitional Economy: The Experience of the China Center for Economic Research at Peking University

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#### Abstract

At the beginning of transition from the socialist planning economy to a market economy, China did not have a modern economics profession and the contribution of modern economics to China's transition was little. However, there has been increasing needs for modern economics education and research, as Chinese economy becomes more market oriented. To meet the needs, the China Center for Economic Research (CCER) at Peking University was built in 1994 with the initial supports and endorsement from the Ford Foundation and the World Bank. In the past 11 years, the CCER has expanded from six faculty members to 27 members, all with PhD training in economics from universities abroad, and become an important education and policy as well as academic research institution in China. Currently, the CCER provides undergraduate double-degree, MA and PhD in economics, MA in finance, and international MBA program to over 2,500 students each year. The CCER is also active in policy consultations with the Chinese government and international organizations, in addition to its excellent academic publication records domestically and internationally. The CCER's success is attributable to its members' devotion, personal qualifications, democratic arrangements, commitment to education and independent research, outreaching, networking, continuous innovation, and service culture. In the coming years, the CCER plans to strengthen its PhD program by student exchanges with other universities abroad, initiate a NBER/CERP type network, and a consortium of similar institutions in other transition and developing countries.

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