

# **Professor Lawrence Juen-yeo Lau, GBS, JP**

## **Doctor of Social Sciences *honoris causa***

### **Citation**

Professor Lawrence Juen-yeo Lau has been a student of the world since his youth. Born in Guizhou in 1944, he grew up in Hong Kong, where he attended kindergarten, primary school and secondary school at St Paul's Co-Educational College. Like many of his classmates, he went to university in the US, matriculating in the early 1960s at Stanford University, where he remembers being one of only a handful of Hong Kong students on campus: "I didn't speak Cantonese for the whole first quarter."

His belief in the liberal arts model of higher education stems from his positive experience at Stanford. He started out in engineering but soon switched to physics, a transition facilitated by the flexibility of the American university system. Stanford also required students to take courses outside their major, which was "eye-opening" for a product of the more restrictive Hong Kong system. He took numerous economics courses, and fondly remembers one professor in particular, John Gurley. It was due to Gurley's influence, and the degree of student choice afforded by the American system, that he did not end up in Physics, either.

After finishing his Bachelor's degree in 1964, Professor Lau pursued postgraduate studies in economics at Berkeley. This is not to say that the time he spent studying physics was wasted. His physics education trained him to be logical, which, as he puts it, characterises "economics at its best." As a graduate student, he used his mathematical skills to construct one of the earliest econometric models of the Chinese economy. Hired by Stanford as an assistant professor in 1966—even before he had finished his doctoral dissertation—he was promoted to full professor of economics in 1976.

Professor Lau's wide-ranging intellect is evident in his outstanding research record. A specialist in the subfields of economic theory, economic development, economic growth, and the economies of East Asia, Professor Lau has published numerous scholarly monographs and over 200 articles and book chapters. In addition to his command of mathematical and theoretical issues, he has not shied away from addressing real-world questions. In 1979 he was among the first western-trained economists to visit post-Cultural Revolution China, as part of an official US delegation of economists. "There is a heaven and earth difference between then and now," he observes, recalling that, in 1979, if you were hungry but didn't have a ration coupon, you couldn't buy a snack.

The journey began his decades-long involvement with questions of economic reform and economic policy in China. During the 1997 Asian financial crisis for instance, he advised the Chinese government on its currency policy. He is still going strong. Just last year, he published a book entitled *The China-US Trade War and Future Economic Relations* (Chinese University Press, 2019), which has been lauded by eminent scholars and policymakers in both countries. The book aims to bring factual analysis to bear on a debate that is frequently marked by overheated rhetoric and misinformation. Coordination, says Professor Lau, would benefit both the US and China

economically. He gives the example of long-term contracts between commodity producers and buyers in the two countries. These kinds of contracts create the incentives that producers need to produce, and can generate a win-win situation for the trading partners.

“Economics can be used to solve problems,” Professor Lau observes, noting with a smile that “I’m still a bit of an engineer at heart.” In addition to the US and Mainland Chinese economies, his research has also addressed economic issues in North Korea, South Korea, Japan, Taiwan, Hong Kong and the broader Asia-Pacific region. A self-identified optimist, Professor Lau believes that “it really is possible to find solutions” to most public policy problems “if you think matters through carefully.”

In 2004 Professor Lau entered a new phase of his career, moving back to Hong Kong after many years in California to become Vice-Chancellor of The Chinese University of Hong Kong (CUHK). One of his proudest professional accomplishments is to have established five new residential colleges at CUHK. At the time, university enrolments across Hong Kong were growing due to the introduction of the four-year curriculum, and Professor Lau saw this as an opportunity to enhance the campus community. The new colleges are relatively small in size, helping encourage interaction among students and faculty. This is in keeping with Professor Lau’s philosophy of university education. “Education is partly about what you learn outside of class, from schoolmates and extracurricular activities,” he says. He served as Vice-Chancellor of CUHK until 2010 and is currently the Ralph and Claire Landau Professor of Economics at CUHK and the Kwoh-Ting Li Professor in Economic Development, Emeritus, at Stanford University.

Professor Lau’s record of professional service is truly impressive. In addition to his time helming CUHK, he has lent his expertise to international organisations including the Asian Development Bank, the Food and Agriculture Organization, and the World Bank; advised numerous universities and foundations in Mainland China and elsewhere; and edited or served on the editorial boards of prestigious journals including the *Journal of Econometrics*, *Review of Economic Studies*, *Economics Letters* and the *Asian Development Review*.

Mr Chairman, in recognition of his signal contributions to the field of economics and his longstanding service to the higher education sector and the economic-policy communities in China and the US, I now present Professor Lawrence Juen-yee Lau for the conferment of the degree of Doctor of Social Sciences *honoris causa*.

*Citation written by Professor Diana Lemberg and  
delivered by Professor Annie Chan Hau-nung*

# 劉遵義教授

榮譽社會科學博士

## 贊辭

劉遵義教授的學習生涯自少年時期起已面向世界。劉教授1944年生於中國貴州，在香港聖保羅男女書院讀幼稚園、小學與中學。與很多同學一樣，劉教授在六十年代初到美國留學，入讀史丹福大學，他是當時校園裡極少數的香港學生之一。「我在第一個學期沒說過一句廣東話。」他憶述道。

源於個人在史丹福的就學經歷，劉教授對在高等教育推行博雅教育予以肯定。劉教授本主修工程學，後改為物理學——美國大學教育制度比較有彈性，所以他可以作這種調動。史丹福大學要求學生選修主修科以外的一些科目，這對曾接受香港較為墨守成規的教育的劉教授而言可謂「大開眼界」。他當時選修了很多經濟學的科目，而在芸芸老師之中，他對John Gurley 教授的印象特別深刻。受到他的啟蒙，劉教授最後也沒有繼續唸物理學了。

完成學位課程後，劉教授於1964年到了加州大學柏克萊分校修讀經濟學研究院課程。在劉教授眼中，他修讀的物理學本科課程也沒有白費。物理學訓練他的邏輯思考；他說：「最頂尖的經濟學說的邏輯性也是很強的。」當研究生時，他建立了一個中國計量經濟模型，這亦是該領域最早期的研究之一。1966年，在他仍未完成博士論文時，已獲史丹福大學聘為助理教授。1976年，他正式升為經濟學正教授。

劉教授的學術廣度，見於他傑出的研究成果。他精研經濟學理論、經濟發展、經濟增長及東亞經濟體。他出版了多部學術專著，也曾發表200篇以上的文章。劉教授經世致用，除了精通數理及理論層面的議題，他也十分關注真實世界的問題。1979年，他是首批以美國學者代表的身分於文革後往中國訪問的「西方」經濟學者。「今昔中國經濟相比，可謂天壤之別。」他回憶說，在1979年，外來人士要在內地購物很不容易，肚子餓了，沒有「糧票」的話，甚麼食物也買不到。

劉教授漫長的學術旅程，就是從他研究中國經濟改革及經濟政策的問題開始。時至今日，他的研究實力仍叫人拍案。在1997年的亞洲金融風暴中，劉教授曾向中國政府提供匯率政策的建議。他最近期的著作《天塌不下來 - 中美貿易戰及未來經濟關係》(中文大學出版社，2019)，就得到兩國眾多學者及政策計劃者的關注。該書以客觀的數據及詳細的分析，探討常充斥著煽動言論及不實資料的中美關係議題。劉教授指出，通過相互合作，美國及中國同樣可以在經濟上得益。他以兩國的供應商及買家訂下長期買賣合約為例：長期買賣合約不單給予供應商生產的動力和回報，而且也為交易伙伴建立雙贏的局面。

「經濟學可用以解決問題。」劉教授笑著說：「我骨子裡仍有工程師的特質。」除了美國及中國內地經濟體，他的研究範圍亦包括北韓、日本、台灣、香港及其他亞太地區等地的

經濟議題。劉教授生性樂觀，深信「只要你肯認真思考，大部分公共政策問題均可以迎刃而解」。

劉教授的事業在2004年進入新的一頁。他離開工作多年的加州，回港擔任香港中文大學的校長。在任期間，最令他感到驕傲的專業成就之一，就是為中大建立了五所新書院。當時，香港實行從三年制大學課程改成四年制，大學學生人數因而增加百分之三十，劉教授認為這正是建立新書院的契機。新成立的書院規模比四所舊書院小，同時能提供同宿共膳，有效促進書院的學生及教職員的互動——這正與劉教授的大學教育理念湊合。「在課堂以外，從老師與同學身上及課外活動中學到的，都是教育的一部分。」他說。劉教授於2010年卸任中大校長一職，現為藍饒富暨藍凱麗經濟學講座教授及史丹福大學李國鼎經濟發展榮休講座教授。

劉教授擁有超卓的學術成就，在專業服務方面也貢獻良多。除了主理中大的校務工作外，他曾為不少國際機構提供專業服務（包括亞洲發展銀行、聯合國糧食及農業組織和世界銀行），亦為眾多中國內地及其他地區的大學及組織提供專業意見。此外，他亦曾擔任不少權威學術期刊的編輯或編委成員，包括《計量經濟學期刊》、《經濟研究評論》、《經濟學快報》及《亞洲發展評論》。

主席先生，為表揚劉教授對經濟學及高等教育所作的貢獻，同時亦為彰顯他對中國和美國的經濟政策所作的努力，本人謹恭請閣下頒授榮譽社會科學博士學位予劉遵義教授。

贊辭由林安娜教授撰寫及陳效能教授宣讀