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Applied Program: Applied Economics (Industrial Organizational Behavior / Public Finance)

The development of economics as a discipline in any given country is always inextricably intertwined with the economic development of that country. The alarmingly rapid development of China's economy, together with its special and unique transformation of the economic system, has furnished a powerful and realistic foundation for the burgeoning of economic theories. In the foreseeable decades, both China's economy and its economics will experience continued swift development, a prospect which will provide a unique historical opportunity for today's young students who are committed to researches in economics. As one of those young students who have resolved to take economics as lifelong pursuits, I can say that I am ready for journeying into deep waters.

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In 1996 I entered Zhejiang University, one of the most prestigious universities in China, and I majored in Enterprise Management. My option for this specialty was originally motivated by the hope of becoming a professional manager. Yet, as I really delved deeper into my studies, I changed my professional objective. According to the basic principle of resource exploitation in economics, only when one has discovered the realm in which he is most interested and for which he has the greatest potential can one possibly achieve success in that particular field. My true interest in economics originated when I attended a lecture organized by the University's Securities Club in the second semester of the second year. The penetrating analysis proposed by a financial analyst of the Asian Financial Crisis happening then, and especially his explanations of the fluctuations of the exchange rate of currencies, allowed me for the first time in my life to perceive the rigorousness of economics as a scientific discipline, as well as its powerfulness in explicating the complicated economic phenomena in the real world. From that time on, I devoted the whole of myself to the study of courses in mathematics and economics and was able to achieve outstanding scholastic performance in all of them. In the highly competitive class, my performance in the economics coursework always remained among the top 10 and my GPA for the core courses reached 3.4.

I was a student with a variety of interests and was very concerned with comprehensive personal development. Apart from my formal academic studies, I was active in extracurricular events and in research activities. I was a member of the Securities Club and the university's Movie Associations, and was the main player in the departmental basketball team. I served as research assistant to my Marketing teacher (In the summer of 1999, I was responsible for the investigation, market data collection and analysis, and looking up references materials concerning the sales agents of Shanghai Automobile Industry Sales CORP. In the autumn, I conducted internships in which I was responsible for constructing the sales modules in the SAP R/3 MRP system). My voluminous reading in the classics in economics included *The Wealth of Nations* by Adam Smith, *Economics* by P. Samuelson, *Essentials of Econometrics* by Damodar N. Gujarati, and *Microeconomic Analysis* by Hal R. Varian. In those courses related to management, such as Marketing Management, Production Management, Financial Management, and Strategic Management, I paid significant attention to the application of theories of economics and to the understanding and the analysis of management issues in the light of economics. For instance, the analysis of the market competition models in Marketing Management, and the application of game theory in strategic management. In writing my thesis, *A Strategic Analysis of ChangHong Group and the Development of China's TV Manufacturing Enterprises*, I applied the Oligopoly Theory in microeconomics in studying the strategies employed ChangHong Group (the largest TV manufacturer in China), such as

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constant price reductions and the cornering of tubes, and the market effects of such practices. I developed my own judgments concerning the development strategies of the ChangHong Group in particular and the China's TV enterprises in general. My ability to apply economic theories to specific issues and to propose creative ideas was highly appreciated by my supervisor. My participation in extracurricular activities and the researches I carried out were important components of my undergraduate life, which considerably enhanced my communicative skills, cooperative attitude, and problem-solving abilities. However, those involvements also negatively affected my performance in the overall coursework because they consumed a considerable part of my time and energy. On the other hand, the grading system in my university was unusually strict. Those two factors resulted in a 3.0 overall GPA, not as high as I would have expected.

By the time I graduated in 2000, I had planned to pursue an advanced degree program in economics in the United States. But the economic conditions of my family could not afford me to do so. Therefore, I had to find employment first to save money for application. I joined Shanghai Bell-ChuangJia Telecommunications Development Co. where I have acted as market analyst and market support engineer. As market analyst, I was responsible for market surveys and competition analyses for our company's products. This position permitted me to conduct analyses of market data and forecasting with the help of the tools in economics and econometrics. For instance, I employed the forecasting model with auto-adaptive seasonal parameters to substitute the previous linear forecasting model. This significantly improved the precision of forecasting and reduced the cost of stocking. With my professional undergraduate trainings and with my familiarity of our company's products, I prepared a series of important reports that influenced the major decision-makings of the company's top management. As director of a 4-person cross-department team, I succeeded in applying for 700,000RMB from National Innovation Fund for Small & Medium Technology-Based Firms for our company's BTO-DATA-SERVER Project. By preparing many bid documents and traveling into most provinces of China, I participated in the technical and business negotiations in dozens of telecommunications investment projects worth 20 million RMB. My achievements and contributions brought me the honor of Outstanding Employee of the Company. Such a positive performance evaluation can be largely attributed to my solid foundation in economics and management, my excellent abilities in assimilating new knowledge, and my competence for effective communication, negotiation and speech-making. Yet, as far as I am concerned, the most valuable part of my work is that I have opportunities to directly experience the economic realities of China and to put into practice many theories and tools in economics such as

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statistical analysis, game theory, theories of economic engineering, models of time series analysis, etc.

Now, with a sufficient financial foundation, I believe it is the time for me to consider pursuing a Ph.D. program in economics in the United States, an ambition that I had cherished as an undergraduate and kept growing stronger over the past two years. China's economic environment provides a broad space for the personal development of future economists because the solution to many problems in China's economic life depends on the future generation of economists. Among the most prominent problems can be listed the indefinite property rights of enterprises, excessive government interventions, unbalanced industrial structure and the subsequent high unemployment rate, etc. Those are the typical problems in China's economic transformation and their solution can be derived by properly learning from the advanced experiences of the countries implementing mature market economy.

The University of Pennsylvania comes on top of my priorities. In my prospective program, I would like to focus on Industrial Organizational Behavior and Public Finance in the field of Applied Economics. The Economics Department of the University of Pennsylvania enjoys a very high academic reputation in the United States and it has many cooperative projects with Wharton Business School. Many senior professors teach at both the Economics Department and the Business School and they undertake research in some top research institutions of the country. Such an education system allows its prospective students to practice what they learn in class and, personally speaking, it agrees very well with my expectations for your Ph. D. program. At the University of Pennsylvania, I hope that I can learn the most advanced theories of economics on one hand and acquire useful problem-solving skills on the other. After completing your Ph.D. program, I will come back to China to work as a professor of economics or as a researcher at some economics research institutions, with emphasis on the study of industrial structure and public financial policies. In this way, I can contribute to the economic transformation of China's fledgling market economy.

I hope that my application can be seriously considered because I have a very solid foundation in mathematics and economics, good personal qualities and rich work experience, all of which make me confident about my future degree program. I am aware that the future will be full of challenges but as an aspiring young man I believe that confronting those challenges will be the best part of my future trainings.

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明星文书导师 **native speaker**

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