

Doctor of Social Sciences honoris causa

Professor Lawrence J LAU

Citation

Today, if we are to look for an academic to give advice on economic development and policies on either side of the Taiwan Strait, Professor Lawrence J LAU of the Stanford University will certainly come to mind. Indeed, Professor Lau, whom we honor today, has been an active adviser and commentator on Chinese economic development and policies since economic reform began in China in 1979. He is also a Research Adviser of the Chung-Hua Institution for Economic Research in Taipei. Professor Lau's academic achievement epitomizes the attainment of international eminence by the great intellectual talents that Hong Kong is able to produce.

Upon graduation from St. Paul's Co-educational College in 1961 with flying colors, young Lawrence Lau entered Stanford University, where he received his BS degree in Physics and Economics, with Great Distinction, in 1964. Later he received the degrees of MA and PhD in Economics from the University of California at Berkeley. He began his academic career upon joining the faculty of the Department of Economics at Stanford as an Acting Assistant Professor, and advanced up the ranks, becoming an Associate Professor in 1973 and Professor of Economics in 1976. In 1992, he was named the first Kwoh-Ting Li Professor of Economic Development at Stanford.

From 1992 to 1996, Professor Lau served as a Co-Director of Stanford's Asia/Pacific Research Center. He was the Director of the Stanford Institute for Economic Policy Research from 1997 to 1999. The Center was founded in January 1997 to foster empirical and theoretical research on the economic problems of developing economies and economies in transition. He is also a Senior Fellow of the Center for Research on Economic Development and Policy Reform within the Institute and a Senior Fellow of the Hoover Institution and the Institute for International Studies at Stanford University.

Professor Lau is a world renowned economist specializing in economic theory, development and growth, applied microeconomics, econometrics, agricultural and industrial economics and the economies of East Asia, including China. Currently he is researching on the theory and empirical analysis of production and technological change, economic growth of industrialized and newly industrialized countries and the econometric model of China. For his outstanding achievement, he was honored as a Fellow

榮譽社會科學博士

劉遵義教授

的讚辭

今天，如果我們想找一位能對海峽兩岸的經濟發展和經濟政策提供真知灼見的學者，美國史丹福大學的劉遵義教授無疑是首選。自從1979年中國的經濟改革啟動之後，劉教授一直是活躍的顧問和評論家。他也是台北的中華經濟研究院研究顧問。劉教授的卓越學術成就誠然是香港人傑地靈的明證。

從香港聖保羅男女中學以全優成績畢業之後，年輕的劉遵義負笈史丹福大學，1964年取得物理及經濟學學士(優異學士學位)。他然後到柏克萊加州大學進修，取得經濟學文學碩士和哲學博士學位。其後，劉遵義在史丹福大學經濟學系擔任署理助理教授，從此便開始了他的學術生涯。他逐步晉升，1973年和1976年分別晉升為副教授和教授，1992年他更榮任史丹福大學經濟學系首任李國鼎經濟發展講座教授。

從1992年至1996年，劉教授擔任史丹福大學亞太研究中心的共同主任之一。1997至1998年期間，他是史丹福經濟政策研究所(前身為經濟政策研究中心)主任。這個成立於1997年1月的研究機構，旨在鼓勵就發展中經濟和轉型經濟面臨的困難，進行實證性和理論性研究。劉教授同時也是該研究所的資深研究員，並兼任史丹福大學胡佛研究所及國際研究所名譽資深研究員。

作為一位享譽世界的經濟學家，劉教授的研究專長涵蓋經濟理論、發展與增長、應用微觀經濟、計量經濟、農業及工業經濟、及包括中國在內的東亞經濟。目前，他正在進行的理論和實證分析研究的範圍包括生產與技術轉型、工業化國家和新興工業國家的經濟增長、及中國的計量經濟模式。由於成就傑出，劉教授榮任計量經濟學會會士，這是華人學者在經濟學界所獲的罕有殊榮。

of the Econometric Society—a distinction rarely achieved by Chinese scholars in economics.

Much of Professor Lau's work provides an interesting perspective and analysis of the so-called Asian Miracle. In his studies on the economies of East Asia, he demonstrates the relevance of productivity analysis and economic measurement. What is the basis for the rise of the GDP in many of these fast growing economies? Is it because of national and international investment, low labor cost, a hardworking labor force, higher production efficiency, or technological progress? How do Asian countries measure up to the US in this productivity analysis? Professor Lau and his collaborators (Jong-Il Kim and Jung-Soo Park) were the first to show that there has been no technical progress in all of the four East Asian newly industrialized economies—Hong Kong, South Korea, Singapore and Taiwan in the postwar period. Today's graduands however should take note that they also confirmed the capital-augmenting nature of technical progress. Perhaps in another decade, HKUST graduates, armed with the knowledge base mastered here, could exercise your talents, and drive Hong Kong's Innovation in Technology initiative to technological and economic success. Professor Lau developed one of the first econometric models of China in 1966 and has continued to update his model since then. His analysis on the economy of China provided another perspective in the debate on the sensitive issue of the US trade balance with China. As China evolves into becoming a major powerhouse in international trade, the relevance of Professor Lau's research will take on greater importance.

Professor Lau is the author/editor of two books and more than 150 articles and notes in professional publications. He has served and continues to serve on editorial boards of numerous professional economics journals. He is a member of the Academia Sinica, an Overseas Fellow of Churchill College, Cambridge, and an Honorary Member of the Chinese Academy of Social Sciences. His academic expertise is also instrumental in aiding many commercial enterprises, taking him to serve as the Director of the Bank of Canton of California and other corporations. When you next visit San Francisco, take a look at the 17-story Bank of Canton of California Building at 555 Montgomery Street, and the 21-story Federal Reserve Bank of San Francisco Building at 88 Kearney Street. Professor Lau had a guiding hand in their development.

Mr Pro-Chancellor, I have the honor to present to you, on behalf of the University, Professor Lawrence J Lau, Kwoh-Ting Li Professor of Economic Development at Stanford University, and Academician, for the degree of Doctor of Social Sciences *honoris causa*.

劉教授的大部分研究成果為一般人所稱的“亞洲奇蹟”提供了獨到的觀點。在研究東亞經濟時，他說明了生產力分析和經濟測量的相關性。在許多迅速成長的經濟體系中，什麼才是國民生產總值上升的基礎？究竟是來自本國和國際的投資、低廉的勞動力成本、刻苦耐勞的勞工大軍、較高的生產效率、還是技術的進步？在這種生產力分析中，亞洲國家如何能夠與美國的水平看齊？劉教授與兩位學者 Jong-Il Kim 和 Jung-Soo Park 聯合撰文，率先提出被稱為亞洲“四小龍”——香港、南韓、新加坡和台灣——的四個新興經濟體系自戰後以來並沒有技術的進步。今天的大學畢業生們亦須知道，他們還進一步證實了技術進步會帶來資本增長。也許，憑藉在這裡打下的堅實知識基礎，香港科技大學的畢業生們將在未來十年盡展所長，推動技術創新，使香港在技術和經濟上取得莫大成果。劉教授早在1966年即建立了他的第一個中國計量經濟模型，並不斷加以改良，精益求精。在有關中美貿易平衡的敏感爭論中，劉教授對中國經濟進行的分析提供了一片與眾不同的視野。隨著中國逐漸躋身於國際貿易大國之列，劉教授的研究亦顯得愈來愈重要。

劉教授出版了兩本專著，並在專業刊物上發表了超過150篇論文和評論。多年來，他還擔任多份專業經濟期刊的編輯委員會委員。劉教授身兼中央研究院院士、劍橋大學邱吉爾學院海外院士、及中國社會科學院榮譽院士。他的學術專長也使許多企業趨之若鶩，爭相求教。他被聘請擔任加州廣東銀行和多家公司的董事。當你下次到三藩市時，記得去看看座落於Montgomery大街555號、樓高17層的加州廣東銀行大廈，或座落於Kearney大街88號、樓高21層的三藩市聯邦儲備銀行大樓，它們的繁榮發展有賴劉遵義教授的點化之功。

副監督先生，本人謹代表香港科技大學，恭請閣下向史丹福大學李國鼎經濟發展講座教授及院士劉遵義教授，頒授榮譽社會科學博士學位。