

Nobel laureate heads Chinese institute on economics

Nobel laureate in economics Thomas J. Sargent has been tapped to head a Chinese university institute to conduct teaching and research on economics including the use of artificial intelligence and big data in financial analysis.

The Sargent Institute of Quantitative Economics and Finance was set up at the Peking University HSBC Business School (PHBS) in the southern Chinese economic hub of Shenzhen, said PHBS Dean Hai Wen.

He said with the institute the school will start offering a Ph.D. program in quantitative economics and a Master's program in finance specialized in financial technology.

Sargent, an American economist, was awarded the 2011 Nobel Prize in Economics for his empirical research on cause and effect in the macroeconomy. He teaches at New York University.

Hai said Sargent will be personally involved in the new Ph.D. program, teaching the course of advanced macroeconomics. The institute will also host a number of summer and winter projects to encourage wide participation of students in the financial research and academic debates.

Hai said the Sargent institute, among other researches, will study the use of artificial intelligence and big data in quantitative investing, asset pricing, and other financial analysis.

It will partner Shenzhen-based financial institutes and firms to provide them with tools to make better investment strategies.