

# Ph.D. in Economics at HKUST

## High International Ranking

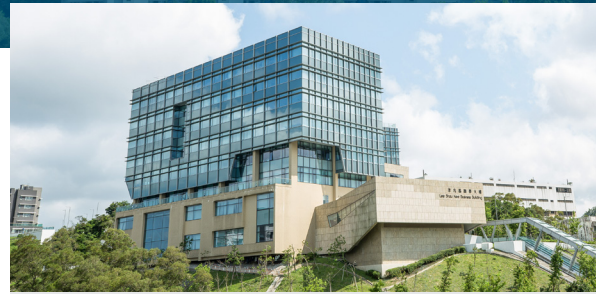
In 2025, the Economics Department ranked number 27 in the world, number 4 in Asia, and number 1 in Hong Kong, according to the QS World University Rankings by Subject — Economics & Econometrics. According to the last Research Assessment Exercise for Hong Kong conducted in 2020, 73 percent of the Department's research activity was categorized as world leading or internationally excellent, more than any other economics department in Hong Kong.

## World Class Economics Faculty

The Department's distinguished faculty are highly international, hold PhDs from the world's top universities, and pursue research in all fields of economics. Economics faculty hold editorial positions in leading academic journals including *the Journal of Econometrics*, *Rand Journal of Economics*, *World Bank Economic Review*, *Review of International Economics*, *Journal of International Trade Law and Policy*, *Annals of Economics and Finance*, *Journal of Pension Economics and Finance*, *Pacific Economic Review*, and *Frontiers of Economics in China*.

## Program Objectives

- The MPhil+PhD program is designed to prepare students for a teaching and/or research career in universities, research institutions, businesses, and government.
- The objective of the MPhil+PhD program is to foster students' ability to conduct original, independent economic research. To this end, the first two years of the program are devoted mainly to coursework, and the remaining years focus mainly on dissertation research.



### HKUST Business School International Ranking

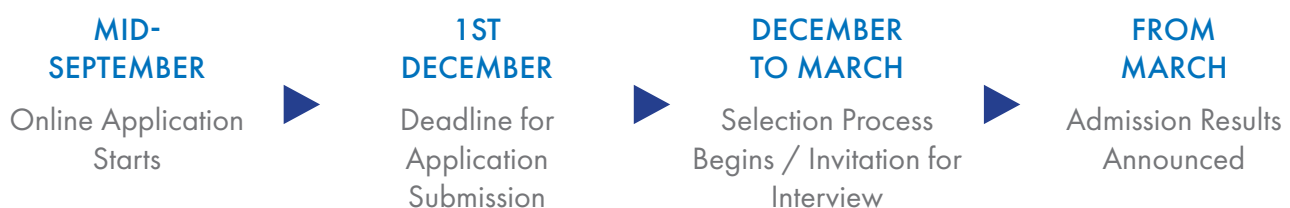
▶ The School's research ranked **No.30 in the world and No.2 in Asia during 2020-2024** according to the University of Texas at Dallas

▶ **No.41 in CEOWORLD Magazine's rankings of the Best Business Schools in the World 2025 (No.2 in Asia)**

▶ The Kellogg-HKUST EMBA program has been ranked **No.1 in the world 12 times from 2007 to 2023** by the Financial Times and **No.6 in QS Joint Executive MBA (EMBA) Rankings 2024**

▶ Named one of the **top 20 business schools** for promoting gender balance in 2020 by 20-First

## Admission Timeline



Subject to availability, late applications may be considered.

## Who Should Apply?

- Those with a solid quantitative background and committed to academic study and research
- Those who are interested in conducting original research

## Admission Requirements

Applicants must possess an undergraduate degree or a Master's degree from a recognized university or an approved institution. They must demonstrate their capability for graduate studies by obtaining a satisfactory score on the Graduate Record Examinations (GRE).

For applicants who attended educational institutions where the medium of instruction was not English and whose first language is not English, a satisfactory score in the Test of English as a Foreign Language (TOEFL) is required.

## Curriculum

In the first year, students are required to take courses in probability, mathematics for economics, microeconomic theory, macroeconomic theory, and econometrics. At the end of the first year, students must pass qualifying examinations. The second year is devoted mainly to field courses (3 required) which are offered in all major fields of economics as well as a research paper. The remaining years focus on dissertation research under the supervision of faculty.



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## Program Duration and Graduation

- Full-time: 5 years
- Part-time: up to 8 years
- A minimum of 36 coursework credits
- A research thesis is required for graduation

## Tuition

All MPhil/PhD students are fully funded.

## Graduate Placement

Most graduates find academic jobs at major research universities, while others work in research institutes or research-related jobs in the public or private sectors. Recent placements include Hong Kong Baptist University, Hong Kong Polytechnic University, Fudan University, Renmin University, Chinese University of Hong Kong (Shenzhen), Wuhan University, University of International Business and Economics, CITIC Bank International (Hong Kong), and Hong Kong Monetary Authority.

Apply Now at

<https://fytgs.hkust.edu.hk/>





## Postgraduate Studentships

The Postgraduate Studentships (PGSs) provide financial assistance to full-time research postgraduate students in order to facilitate their ability to support themselves without having to seek other sources of income. Being full-time PhD/MPhil students, PGS recipients are required to act as Graduate Teaching Assistants.

PGS rate:

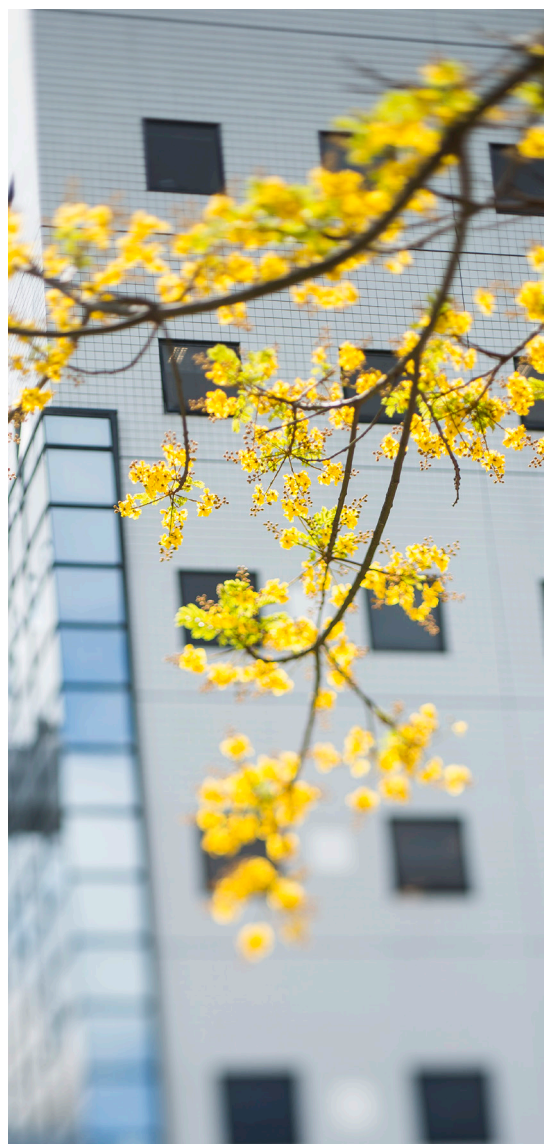
HK\$225,120 per year (~US\$28,790/year) for up to 2 years for full-time MPhil students, or up to 3 years for full-time PhD students. Annually, the PGS rate is reviewed and may be adjusted upwards or downwards based on the inflation rate.

## Scholarship Opportunities

Other scholarship opportunities include the Hong Kong PhD Fellowship Scheme (HKPFS), RedBird PhD Award Program, and more. For information, visit the FYTGS website at <https://fytgs.hkust.edu.hk/admissions/Admission-to-Hong-Kong-Campus/submitting-an-application/scholarships-and-fees>



Scan the QR code for more information.



## Accommodation

The University provides guaranteed on-campus accommodation for research postgraduate students for the first two years. Beyond the first two years, the provision of accommodation depends on room availability. Depending on the room type, accommodation charges range from around HK\$3,007 (~US\$384) to HK\$6,200 (~US\$792) per month. For information on rooms, facilities, and application, please visit the SHRLO website at <https://shrl.hkust.edu.hk/apply-for-housing/pg/new-rpgs>

Residential areas near HKUST include Tai Po Tsai (大埔仔), Tseng Lan Shue (井欄樹), Sai Kung (西貢), Tseung Kwan O (將軍澳), and Lam Tin (藍田). Off-campus Accommodation costs around HK\$4,500 (~US\$575) to HK\$18,000 (~US\$2,297) per month. Further information is available at the Off-campus Housing website at <https://offcamphouse.hkust.edu.hk/>

## Cost of Living

The estimated cost of living, which includes utilities, food, local transportation, and personal miscellaneous items, is about HK\$7,100 (~US\$906) per month. In general, you will find dining out, transportation, telecommunication services, and public healthcare significantly less expensive than in many countries in Europe and North America.