



**For immediate release
9 September 1993**

Professor Gary S. Becker Inaugurates Citibank/HKUST Business Forum

Professor Gary S. Becker, Nobel Laureate for Economic Science in 1992, Professor of economics and sociology, University of Chicago, will speak on "Education, Training, and Government Activity in the Process of Development" in the inaugural Business Forum presented by Citibank and the Hong Kong University of Science and Technology (HKUST) on 14 September, 1993.

The talk will emphasize the importance of education and training--what is called human capital--to economic growth. According to Becker, the effectiveness of investments in human capital depends on the degree of government involvement in labour markets, and the amount of trade with other nations, especially with the more developed nations. Some of the illustrations used in the talk are drawn from the experiences of Asian economies.

The originality of Becker's contribution to economics is in the application of the quantitative methods of economics to sociology. He started his academic career in research in the economics of discrimination and entered the classic economic arena of labour market economy. He was the first to treat education and training as part of labour economics, and to expand on the concept of investment to human capital investment.

In his second stage of academic inquiry, Becker extended his research to non-market behaviour, and expanded the scope of economics into this area. His innovative ideas have revolutionised the traditional theory of demand and supply.

Earlier this year, Citibank donated HK \$7.5 million to HKUST for setting up a Citibank Endowment Fund. Part of this donation is designated for sponsoring invitations of distinguished speakers to lecture on important topics of public concern. Professor Becker is the first speaker to address the Citibank/HKUST Business Forum.

Attention to editors:

You are welcome to send representative(s) to cover the event, which is to be held at 1:15 p.m., Grand Ball Room, Grand Hyatt Hotel, on 14 September 1993.

**Please direct enquiries to Office of Public Affairs: 3586306
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