

# MASTER OF SCIENCE IN FINTECH PROGRAM

School of Finance, Renmin University of China(SFRUC)



*Your FinTech Future  
Starts at SFRUC*



中國人民大學  
RENMIN UNIVERSITY OF CHINA

財政金融學院  
THE SCHOOL OF FINANCE



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## Dean's Welcome Message

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In recent years, Financial Technology (“FinTech”) has been developing rapidly across the globe. China has undoubtedly emerged as a global leader in its burgeoning FinTech sector, spanning mobile payments, AI, blockchain, big data, RegTech, and other subfields. As FinTech continues to profoundly transform the traditional financial industry, it has become imperative for leading finance education institutions to keep pace with the trend by advancing FinTech education. At the same time, a growing number of international students are expressing strong interest in studying FinTech in China.

As the first institution in China to offer advanced finance programs, SFRUC feels a strong responsibility to design a comprehensive interdisciplinary FinTech curriculum to meet the rising demand for innovative talent in this field. Building on a decade of experience running our flagship International Master of Science in Finance (MSF) program, we now embark on a new journey—introducing the Master of Science in Financial Technology (“MSFT”)—in response to the call of this transformative FinTech era.

**Prof. ZHUANG Yumin**

*Dean of SFRUC, Member of the Financial and  
Economic Committee, 14th National People's  
Congress (NPC) of China.*

庄毓敏



## *Why Study in China?*



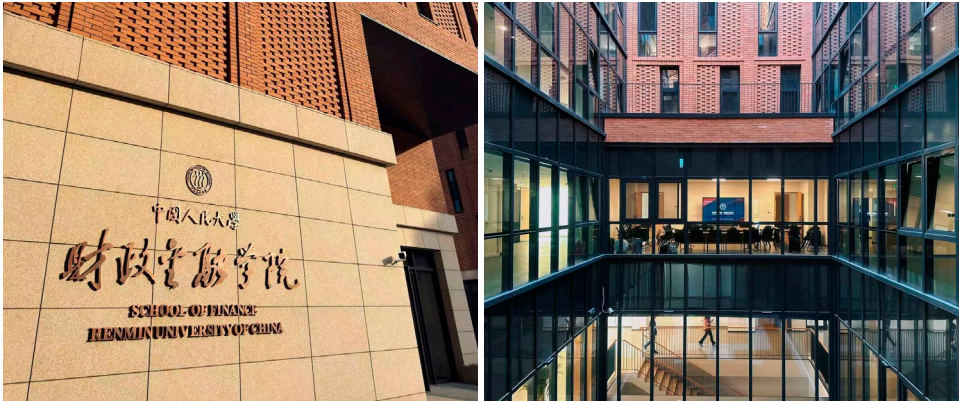
1. The growth rate of China's FinTech market is maintained at about **10%**, and the overall market size of financial technology reached about **394.96** billion yuan in **2024**.<sup>1</sup>
2. In 2024, China's unicorns account for **34.64%** of global valuations, and **19** of the world's **50** largest unicorns are based in China. Most of them are FinTech-related.<sup>2</sup>
3. China has both the **largest internet population** and the **largest number of mobile internet users** in the world. The popularization of **5G** service in China will give this a further boost.
4. China has emerged as a front-runner in mobile payment. The penetration rate for mobile payments in the country reached **86** percent, the highest in the world, by the end of 2023.<sup>3</sup>

<sup>1</sup> Data from 2025 China FinTech Competitiveness Report.

<sup>2</sup> Data from Global Top 500 Unicorn companies Development Report (2025)

<sup>3</sup> XINHUA NEWS: "Economic Watch: China further streamlines mobile payments for foreigners" (2024-03-01)

5. Sept 10<sup>th</sup>, 2019, China's foreign exchange regulator announced China will **abolish** the **investment quota restrictions** for the Qualified Foreign Institutional Investors (**QFII**) and Renminbi Qualified Foreign Institutional Investors (**RQFII**) to boost **financial reforms and opening-up**.



 **Why** Choose the MSFT Program at SFRUC?

As a pioneer in China, SFRUC offers the country's first fully English-taught Master's in FinTech for international students. This program is designed to forge global FinTech leaders by merging financial acumen, technological proficiency, and innovative thinking with a distinctive China focus.

By leveraging our strong industry connections and academic resources, the curriculum prepares professionals from all fields to seize opportunities and excel as hybrid talents in the global FinTech arena.





## *Who Are We Looking For?*

***People around the globe with diversified professional backgrounds who want to:***

- Seek FinTech expertise to elevate their career as hybrid professionals or expand their management capacity in FinTech projects;
- Know more of China's booming FinTech market and get hands-on practical experiences and do business with China;
- Work in China's big techs and across a wide range of FinTech businesses, including banking, insurance, wealth management and digital payment services;
- Make FinTech investments in China;
- Make your own FinTech start-up in China or elsewhere ...

## *Heritage of RUC*

Founded in 1937, RUC is a key comprehensive and research-orientated university. It is located in Zhongguancun area in Haidian District of Beijing, best known as China's "Silicon Valley". Due to the number of universities and colleges located in this district, the area has a young demographic and a very vibrant and dynamic feel.

With the commencement of the Fall 2025 semester, the University's new Tongzhou campus welcomed its inaugural cohort of thousands of resident graduate students.

SFRUC had the honor of being among the first academic units to operate across both campuses.

- The university currently boasts **8** national first-level key disciplines and **8** national second-level key disciplines, all of which rank first in China in the field of Humanities and Social Sciences.
- **1960** full-time faculty, including **732** professors and **737** associate professors.
- **27,630** full-time students, including **11717** undergraduate students, **10,834** postgraduate students, **5079** doctoral students (May 2025).





## ▶ *Great Assets of SFRUC*

- Ranked **No.1** in Finance in China by the SHANGHAI RANKING
- **The 1<sup>st</sup> school** to open Advanced Finance courses in China since **1950**
- Wrote **the 1<sup>st</sup> textbook** of Finance and Public Finance in China
- **“Double First-class”** university curriculum construction list
- Initiated the **the Alliance for Finance Discipline in China** in 2023





SFRUC has long established a series of signature forums and lectures on finance and economics, including *China Capital Market Annual Forum*, *China FinTech Annual Forum*, *International Monetary Forum*, *Huang Da-Mundell Open Lecture* (named after *Prof. Huang Da*, key founder of China's advanced Finance studies and *Prof. Mundell, Nobel Economics Prize Winner*) and many others.

In the meantime, the school has more than 20 research centers and think tanks, including the world top-ranking *Chongyang Institute for Financial Studies*, well-known for its “Belt and Road” studies and also the newly found *RUC FinTech Institute* in 2018 which has produced lots of influential FinTech reports and research projects. These platforms provide students abundant opportunities to exchange thoughts with distinguished scholars and industry leaders.



## **Influential Academic Reports** of SFRUC



- Annual Evaluation Index Report on China's Top FinTech Companies and FinTech Leaders
- Annual Research Report on China's Capital Markets
- Annual Report on the Wealth Management Development Index of China
- Annual Report of Renminbi Internationalization
- Annual Report of Financial Inclusion Development in China

## **Advantages of RUC FinTech Institute**



In 2018, RUC FinTech Institute was founded as a new type of think tank and research institute focusing on the theory, application and policy of FinTech. The Institute makes full use of the University's interdisciplinary advantages in finance, economy, management, statistics, law, and computer science. It also provides decision-making references for promoting the healthy and sustainable development of the FinTech industry as a diversified platform with industry, academic, research and policy experts.





## **Highlights** of the MSFT Program at SFRUC

- Find more job opportunities and FinTech insights from the program's top FinTech industry advisors;
- Build connections with China's financial industry and big techs through RUC's strong alumni connection and the program's partnership with FinTech firms;
- Find business and entrepreneurship opportunities in China's more high technology-driven economy featuring AI, digitization, 5G and etc;
- Master financial technology expertise taught by university's best finance and business professors and guest lecturers from industry experts;
- More access to networking opportunities and learning resources through RUC's world-class think tanks;
- Gain comprehensive understanding of China's economy, financial system and policies, FinTech industry trends, capital markets, and business models.

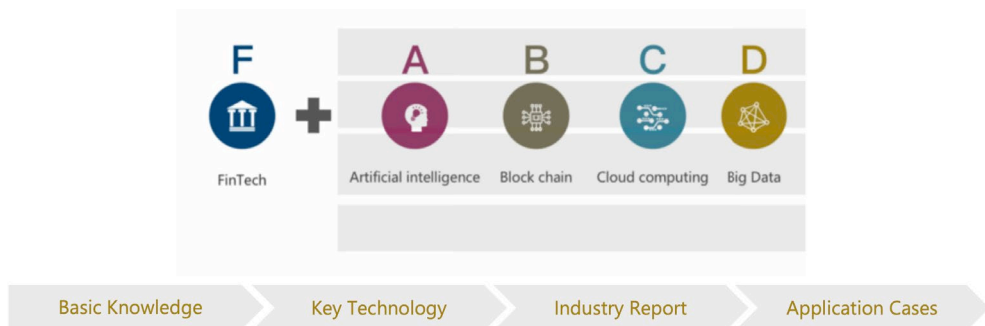


## Mode of Delivery

- The program’s typical duration is 2 years, taught in English.
- Courses are comprised of lectures and case studies, supplemented by group discussions, simulation exercises, seminars and typical enterprise visits.
- The program will be run across the Zhongguancun and Tongzhou Campus

## Course Design

SFRUC is a leader in introducing the so-called “FABCD” FinTech education system that comprises every sub-field of FinTech and combines both theory, expertise and hands-on expediences.



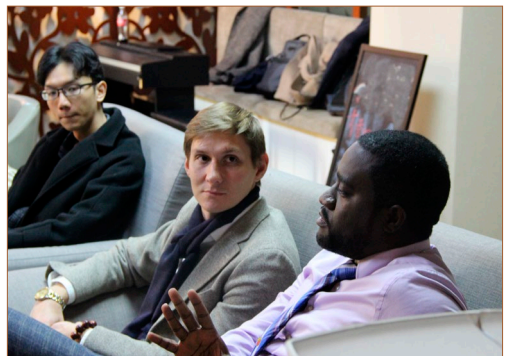
## Core Courses (partial)



\*Courses are subject to mild changes



## Core Modules



## **Extracurricular Activities**



- **Field Trips** to FinTech companies, commercial banks and enterprises, securities companies, insurance companies, industrial corporations, international financial organizations and etc.
- **FinTech Webinar Series** (partial list of our speakers by alphabetical order)<sup>1</sup>
  - FU Chenggang, Chief Economist APAC, IFC Federation
  - LI Qinghao, Co-founder and CEO of NewBanker
  - Cliff SHENG, Partner and one of the core leadership of McKinsey Asia FIG Practice
  - XIA Le, Chief Economist for Asia-Pacific at Banco Bilbao Vizcaya Argentaria, S.A
  - ZHANG Zhixiang, Independent Director of the Board of Directors of the JP Morgan Chase Bank (China), Former Executive Director of International Monetary Fund (IMF)
- Different types of **Networking Activities** with RUC;
- **RUC International Summer School** (English lecture series for RUC students in July);
- **Tours and Sightseeing** in China...

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FinTech Webinar Series No.7

**Does the Music Stop**  
—The Evolution of China FinTech

**Cliff Sheng**  
Partner and one of the core leadership of McKinsey Asia FIG Practice

Oct 14, 2021 (Thurs)  
7:30-9:00pm (GMT +8)  
Language: English

Tencent Meeting  
534 282 346

Register Here

Scan the code to browse the brochure of SFRLC MS, FinTech Program (English taught),  
Website: <http://sf.ruc.edu.cn/msf>  
Email: [ms\\_finance@ruc.edu.cn](mailto:ms_finance@ruc.edu.cn)

<sup>1</sup> For more details: <http://msf.sf.ruc.edu.cn/AbouttheProgram/DownloadResources/index.htm>



## Renowned Faculty (partial list by alphabetical order)

All MSFT courses are taught by distinguished professors of SFRUC. The majority obtained PhD from international top universities and have teaching experiences abroad.



**CHEN Ze**

*Ph.D in Economics  
from KU Leuven and  
Tsinghua University*



**GAO Tianchi**

*Ph.D in Business  
Administration from  
University of Rochester*



**GUO Biao**

*Ph.D. in Finance from  
The University of  
Nottingham*



**LIAO Wenting**

*Ph.D in Economics  
from Northeastern  
University*



**LIU Zhenya**

*Postdoc in Economics  
from Purdue University  
West Lafayette*



**LIU Yongzheng**

*Ph.D. in Economics  
from Georgia State  
University*



**LU Dong**

*Ph.D. in Economics  
from Indiana  
University*



**LU Liping**

*Ph.D. in Finance from  
Tilburg University*



**MIAO Meng**

*Ph.D in Financial  
Economics from  
University of Oxford*



**QIU Zhigang**

*Ph.D. in Finance from  
the London School of  
Economics*



**WANG Jingye**

*Ph.D in Economics from  
Boston University*



**WU Ke**

*Ph.D. in Economics  
from Emory University*



**XU Rong**

*Ph.D. in Economics  
from RUC*



**YIN Chengdong**

*Ph.D. in Management  
from University of  
California, Irvine*



**ZHANG Wenchun**

*Ph.D. in Economics  
from RUC*



**ZHU Wenyu**

*Ph.D. in Finance from  
George Washington  
University*

## Industry Advisors (partial list by alphabetical order)

Selected from a diverse range of cutting-edge sectors, our Industry Advisors bring decades of executive experience and strategic perspectives to guide students in navigating the evolving fintech landscape.



**DENG Di**  
Chairman of China  
Blockchain Application  
Research Center;  
Chairman of Tai Cloud  
Corporation



**GUO Jiequn**  
Dean of Ningbo  
China Institute  
For Supply Chain  
Innovation(NISCI)



**HONG Hao**  
Chief Economist at GROW  
Investment Group, former  
Managing Director of  
Bank of Communications  
International Holdings



**LI Qinghao**  
Co-Founder & CEO  
of NewBanker  
WealthTech Co.



**LUO Ping**  
Associate Professor at the  
Institute of Computing  
Technology, Chinese  
Academy of Sciences;  
Chief Scientist at Beijing  
Paoding Technology (PAI)



**XIA Le**  
Chief Economist for Asia-  
Pacific at Banco Bilbao  
Vizcaya Argentaria, S.A



**YAN Wentao**  
President of CCX Credit  
Technology Co., Ltd.



**YANG Wang**  
Director of Public Affairs  
Department of the 58  
Group focusing on macro  
finance and FinTech  
research.



**ZHANG Shaofeng**  
Chairman and CEO of  
Bairong Inc Co. Ltd.



**ZHU Jiang**  
Head Master of CEC Digital  
Scenario Technology Research  
Institute; Deputy Director  
of National Engineering  
Laboratory of Big Data  
Collaborative Security  
Technology



**ZHU Taihui**  
Research Director of JD  
Digits Research Institute



## Alumni's Voice



“Through the MSF Program I was not only well equipped with the best academic knowledge and professional skills needed for career prospects, but also gifted with a resourceful alumni network from academia to industry.”

— **Jeff Yu, Australian, Class of 2017**  
Macroeconomic Analyst - Bank of China (Australia)



“The School of Finance at RUC has nurtured my financial expertise with the values and wisdom imparted by top-notch professors and school staffs who make me elevate in both academic and professional front.”

— **Abiral Khatri, Nepalese, Class of 2018**  
Climate Finance Consultant- Green Growth Nepal,  
PricewaterhouseCoopers (PwC)



Renmin University was the perfect place to kickstart my career. The professors were knowledgeable, the classes were challenging but rewarding, and the connections I made have been invaluable. It's not just a top school in China, it's a community that truly sets you up for success.

— **Gary Li, Canadian, Class of 2021**  
Banker at Toronto Dominion Bank



Studying financial technology at Renmin University of China has given me valuable insights into the latest trends and best practices in the field. I have learned about financial theory and policy, corporate finance, financial market analysis, block chain technology, and big data, which will equip me with the technical skills needed to develop innovative solutions in finance.

— **Zar Chi Oo, Burmese, Class of 2024**  
Ministry of Planning and Finance Myanmar



My journey at SFRUC has been one of growth, both intellectually and personally. Being part of one of China's most prestigious academic institutions has provided me with access to exceptional resources—world-class faculty, cutting-edge research platforms, modern data labs, and a learning environment that constantly pushes you to think critically and globally. But beyond the academic rigor, it was the daily life among brilliant peers, engaging seminars, and endless hours of study and collaboration that truly shaped my understanding of finance and my view of the world. I leave Renmin not only with knowledge, but with a deep respect for discipline, hard work, and collective progress.

— **Cristian Mejía, Ecuadorian, Class of 2025**  
Junior Partnership Consultant. Institutional Engagement,  
Operational Partnership Department. AIIB.



## Tuition

The current tuition fee is **75,000 RMB (around 10,500 USD)** per academic year and **150,000 RMB (around 21,000 USD)** for two years in total. This does not cover costs of accommodation, meals, course materials, medical care services, field trip related expenses and other personal expenses.

## Scholarships

Students are eligible to apply for the **Chinese Government Scholarships (CGS)**, including the Bilateral Program, High-level Program and Silk Road Program (mostly full scholarships, including tuition waiver, monthly stipend, medical insurance and etc). For more details: <http://www.campuschina.org/>.

In addition, the **Beijing Government Scholarship** established by the People's Government of Beijing Municipality, supports excellent international students to study or conduct research at universities in Beijing.

In recent years, up to **70%** students of our program have been awarded scholarships.

## Admission Criteria

- Holding a valid foreign passport;
- Obtained a Bachelor's degree, or is about to obtain the Bachelor's degree before August 31<sup>st</sup> of the enrolling year;
- Preferably major in Finance, Economics, Business, Mathematics, Statistics, Computer Science, Engineering and etc;
- Proof of English language proficiency (waived for native English speakers).

### Application Deadline: May 31<sup>st</sup> of the Enrolling Year

(Please refer to further notice on our official website <http://msf.sf.ruc.edu.cn/>)



## Application Process



## Application Materials

Applications are accepted only for the fall term. Within two weeks after online application, please mail the following items as paper materials (hardcopies) to the International Student Office (ISO) of RUC for qualification examination.

- Two two-inch photos with white background;
- Color scanned copy of the Bachelor's degree certificate and the original copy of notarization of the certificate;
- Completed application form with photo and signature (fill out and download online application form at <http://international.ruc.edu.cn/application/>);
- Personal statement, including study and working experience, future plan and etc;
- Color scanned copy of the original transcripts (in English) from undergraduate study institutions;
- **Two letters of recommendation** written by professors from your university or directors at your workplace;
- Proof of English language ability (**IELTS with an overall band score of 6.0** , **TOEFL with a minimum score of 90**). Applicants who gain Bachelor's degrees from English speaking countries don't need to provide this certificate;
- Proof of financial ability (income certificate/certificate of deposit of **no less than 30,000RMB/around 4200USD**);
- Photocopy of passport (expiration date must be **no earlier than September 30<sup>th</sup> of the enrolling year**);;
- Physical examination form (download from <http://iso.ruc.edu.cn/ENGLISH/Download/index.htm>).

Letter of guarantee (download from <http://iso.ruc.edu.cn/ENGLISH/Download/index.htm>);

\* For detailed requirements of the application materials, please visit our official website <http://msf.sf.ruc.edu.cn/Apply/ApplicationMaterials/index.htm>



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中外學術有容乃大

城石於仁亭無德則剛

功地固外行德則剛

大學



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