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Academic Qualifications

Ph.D. in Economics, Cardiff University, UK
M.Sc. in International Economics, Banking & Finance, Cardiff University, UK
B.A. in Global Business Management, University of Central Lancashire, UK
B.A. in International Finance, Jiangxi University of Finance and Economics, China

Teaching Areas

Microeconomics
Macroeconomics
Fundamentals of Finance
Supply Chain Management
Operations Management.

Areas of Research Expertise

Macroeconomic Theory and Empirics
Tourism Economics

Working Experience

2022 - Present Associate Professor, School of Liberal Arts, Macau University of Science and Technology, China, Macau SAR
2015-2022 Assistant Professor, School of Economics, Jiangxi University of Finance and Economics, China
2011-2015 Assistant Professor, School of Humanities and Social Sciences, Nazarbayev University, Kazakhstan

Professional Society Membership

Global Association of Risk Professionals Membership (GARP)
Financial Risk Manager (FRM)

Publications

Journal Articles in English

1. **Zhang Hongru**, Xu Liye, Tian Maoshan (2026) The uncertain waves: tourism, immigration, and gendered labor market dynamics, *Journal of Sustainable Tourism*, Latest articles (SSCI: Q1; ABDC: A*; ABS: 3)
2. **Zhang Hongru**, Yang Yang (2026) Tourism shocks and gender unemployment dynamics: Unraveling the gender gap in Macau's labor market, *Tourism*



- Economics*, 32, pp.1062-1082 (SSCI: Q1; ABDC: A; ABS: 2).
3. Xu Liye, Tian Maoshan, **Zhang Hongru*** (2026) Tourism, labour migration, and wage inequality: an empirical analysis of Macau's casino-driven economy, *Current Issues in Tourism*, 29, pp.2503-2524 (SSCI: Q1; ABDC: A; ABS: 2).
 4. **Zhang Hongru**, Tian Maoshan, Yang Yang (2026) The paradox of prosperity: Casino tourism, immigration, and local employment in Macau, *Tourism Economics*, 32, pp.229-236 (SSCI: Q1; ABDC: A; ABS: 2).
 5. **Zhang Hongru**, Tian Maoshan (2025) Destination under shock: Disentangling structural drivers of exchange rate pass-through in global tourism hubs, *Applied Economics*, Latest articles (SSCI: Q2; ABDC: A; ABS: 2)
 6. Zhang Meng-Chen, **Zhang Hongru**, Wei Ying, Wang Wen (2025) Beyond bricks and mortar: How CEO digital vision in smart cities impacts tourism resilience and digital heritage preservation, *Convergence-The International Journal of Research into New Media Technologies*, OnlineFirst (SSCI: Q1)
 7. **Zhang Hongru**, Tian Maoshan (2025) Shadows of uncertainty: Unraveling the impact of economic policy uncertainty on tourism-driven energy consumption in Macau, *Sustainability*, 17, 3716 (SSCI: Q2).
 8. Fu Tong, Yang Yang, **Zhang Hongru**, Mao Zhenxing (2023) Risk culture as a blessing intourism development: Long-run effects of epidemic disasters, *Annals of Tourism Research*, 103 103682 (SSCI: Q1; ABDC: A*; ABS: 4).
 9. **Zhang Hongru**, Yang Yang (2023) Is Tourism Growth able to Shrink EconomicInequalities? A DSGE Analysis, *Annals of Tourism Research Empirical Insights* 4,100089 (ESCI: Q1).
 10. 產出回滯、財政效力與福利成本。饒曉輝；張鴻儒；劉方。財政研究(CSSCI)，2022(06)。
 11. **Zhang Hongru**, Yang Yang (2021) Does tourism contribute to real estate boom? A DSGE modeling in small open economy, *Journal of Hospitality & Tourism Research* 45, pp.257-279 (SSCI: Q1; ABDC: A; ABS: 2).
 12. **Zhang Hongru**, Fang Zhiqiang (2021) Real estate time-to-construct, housing market dynamics, and aggregate fluctuations in China, *Emerging Markets, Finance and Trade* 57, pp.2907-2928 (SSCI: Q1; ABDC: B; ABS: 2).
 13. Yang Yang, **Zhang Hongru***, Chen Xiang (2020) Coronavirus pandemic and tourism: Dynamic stochastic general equilibrium modeling of infectious disease outbreak, *Annals of Tourism Research* 83, 102913 (SSCI: Q1; ABDC: A*; ABS: 4).



14. 外部衝擊對存貨投資的時變性影響。張鴻儒；楊澤民。統計與決策(CSSCI)，2020(21)。
15. 融資約束翻轉人生？饒曉輝；張鴻儒；封福育。世界經濟文匯(CSSCI)，2020(04)。
16. **Zhang Hongru, Yang Yang (2019)** Prescribing for the tourism-induced Dutch Disease: a DSGE analysis of subsidy policies, *Tourism Economics* 25, pp. 942-963 (SSCI: Q1; ABDC: A; ABS: 2).
17. **Zhang Hongru (2019)** Collateral, Labour Monitoring and Banking Accelerator, *Australian Economic Papers* 58, pp. 207-231 (SSCI: Q2; ABDC: B; ABS: 1).
18. 貨幣政策、存貨投資和經濟增長關係研究。張鴻儒；莫瓊輝。江西社會科學(CSSCI)，2019(03)。

Book Chapters

1. **Zhang Hongru (2022)** The Macroeconomics of Tourism, Chapter 17 in *A Modern Guide to Tourism Economics*, edited by Robert Croes and Yang Yang, *Edward Elgar Publishing*.
2. **Zhang Hongru, Yang Yang (2022)** COVID-19 economic impact in 2020, entry in *The Encyclopedia of Tourism Management and Marketing*, edited by Buhalis, Dimitrios, *Edward Elgar Publishing*.

Research Grants

2022-2023	[FRG-22-071-SLA] Macau University of Science and Technology Research Grant - member
2019-2022	[71863014] National Natural Science Grant - member
2017-2021	[17AJY030] National Social Science Grant - member
2019-2020	[JJ18210] Jiangxi University Humanities and Social Sciences Research Fund – P.I.
2015-2019	[K62192012] Jiangxi University of Finance and Economics Faculty Research Seed Fund – P.I.
2011-2015	Nazarbayev University Faculty Research Seed Grant – P.I.

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