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# New York University to Help Train Real Estate Executives in China

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New York University (NYU) is starting a program at Beijing's Renmin University to help train China's growing class of real estate professionals.

New York University's Real Estate Institute is developing the program to train real estate and construction industry executives in topics such as property investment, loans and real property law. At the end of the intensive two-week program, participants will receive a certificate of completion. The first program will be in May.

David Balderson, director of Corporate Learning Services at NYU, says the program, called global real estate finance and development, is a pilot project the New York school hopes to expand.

"This is the first pilot program and we are all assuming that it will go quite well and when it does we are going to broaden out to other things like hospital management, hotel and restaurant management as well as, believe it or not hope, sports management [which] is a big thing for them right now," he said.

Despite a recent slowdown, economists predict that China's economy will continue to expand. The World Bank estimates China's economy will account for 25 percent of the total world economy by the year 2025. The expansion is fueling a construction boom as Chinese companies rush to meet demands for housing, infrastructure, and office space.

Mr. Balderson says Renmin University wants to bring strong U.S. educational programs to China. He says the real estate program is aimed at high-level

professionals to prepare them for the global economy and to familiarize them with Western business styles.

"They feel that Western education being pumped into China, especially if it is attached to some sort of insignia of accomplishment like a professional certificate of completion from the Real Estate Institute, is very valuable to potential students," he added. "When I say potential students, this is a higher-priced, higher-classed program and they are going after a certain type of student. That type of student is someone who is an employee at one of these larger construction companies, and they are looking to not only do a better job in China, but also broaden out from a global perspective and perhaps even do some work here in the United States as well as Western Europe and parts of India and Indonesia and so on."

The program and computer presentations will be in English with translations in Mandarin. New York University, a private school in the heart of New York City's Greenwich Village neighborhood, is recruiting faculty for the program from Hong Kong educational institutions.

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