

# Research on the Development Strategy and Path of Think Tanks in Finance and Economics Universities under the "Double First Class" Construction

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**Abstract:** This paper under the background of "double top" construction, comprehensively explore the class of finance and universities think tank development strategy and path, the article analysis financial think-tank in the construction of the "double top" positioning and function, target, then, from the construction of interdisciplinary integration development pattern, strengthen the internationalization of vision and collaboration, build efficient achievements transformation mechanism, improve the evaluation system and incentive mechanism, strengthen the construction of talent team and training multiple aspects, put forward the specific development strategy in detail. In addition, through vivid case analysis and rigorous empirical research, the effectiveness and feasibility of the proposed strategy are fully verified, providing a new idea and feasible path for the sustainable and stable development of think tanks in financial and economic universities, and helping them to play a greater role in the construction of "double first-class".

**Keywords:** Double First Class Construction; Financial and Economics University Think Tank; Development strategy; Interdisciplinary integration; International perspective; Achievement transformation

## 1. Introduction

Under the trend of global economic integration and internationalization of higher education, the construction of "Double First Class" has become a strategic focus of China's higher education development. Finance and economics universities are the main bases for cultivating economic and financial talents and serving economic and social development in China. The construction of university think tanks is crucial for enhancing the scientific, forward-looking, and effective nature of national financial policies. However, the development of think tanks in finance and economics universities currently faces challenges such as disciplinary barriers, low internationalization, and unsmooth transfer of achievements. Therefore, in the context of the new era, it has become an urgent issue for financial and economic university think tanks to explore their development strategies and paths.

## 2. The positioning and function of financial and economic think tanks in the construction of "Double First Class" universities

In the grand plan of China's higher education development strategy of "Double First Class", financial and economic university think tanks undoubtedly occupy a crucial position and play an irreplaceable role<sup>[1]</sup>. As a link between academic research and policy practice, think tanks in finance and economics universities are an important driving force for providing services to national economic and social development and promoting innovative development of finance and economics disciplines.

### 2.1. Think tanks in finance and economics universities are policy think tanks for the "Double First Class" construction

With the continuous deepening of global economic integration, the problems in the financial and economic fields have become increasingly complex and diverse. Whether government decisions are scientific, forward-looking, and effective has become the key. Financial and economic university think tanks, with their profound academic accumulation and rich research experience, can provide

high-quality research reports and policy recommendations on key issues such as major national financial policies, financial market regulation, and international trade rules, effectively supporting government decision-making. This function of policy consultation not only promotes the scientific nature of government decision-making, but also strengthens the discourse power and influence of financial and economic university think tanks on the national governance system.

## ***2.2. Think tanks in finance and economics universities play an important role in promoting the innovative development of finance and economics disciplines***

As finance and economics universities are the main bases for cultivating talents in finance and economics disciplines and conducting scientific research, the construction of think tanks is conducive to promoting the cross integration and innovative development of finance and economics disciplines. Think tanks in finance and economics universities can break through traditional disciplinary barriers by establishing interdisciplinary research projects and forming interdisciplinary research teams, expanding research perspectives and methodological systems, promoting deep integration and collaborative development between finance and economics disciplines and other disciplines. The innovative function of this discipline not only enhances the competitiveness of finance and economics universities, but also provides more comprehensive and diverse knowledge support for the development of the economy and society. In addition, financial and economic university think tanks also have the functions of talent cultivation and social services. Financial and economic university think tanks can provide practical training opportunities and platforms for financial and economic college students by participating in policy formulation and providing consulting services, promoting the improvement of their ability to solve practical problems and overall quality. At the same time, think tanks in finance and economics universities play an important role in providing social services, interpreting financial policies, conducting market analysis and risk assessments for the government, enterprises and the general public, promoting the promotion and application of financial knowledge, and improving the financial literacy and awareness of the public.

## **3. The development goals of think tanks in financial and economic universities under the background of "Double First Class"**

Financial and economic university think tanks should closely focus on the overall work of the Party and the country, adhere to problem orientation, demand orientation, and effectiveness orientation, actively participate in various aspects such as strategic planning, formulation, implementation, and evaluation, and strive to become strategic participants, promoters, practitioners, and evaluators<sup>[2]</sup>. Specifically, the goals of building think tanks in finance and economics universities can be summarized as follows:

### ***3.1. Financial and economic university think tanks should strive to become the main research base for major financial and economic policies in China***

Through in-depth research on key issues such as China's major financial policies, financial market regulation, and international trade rules, financial and economic university think tanks should be able to provide high-quality research reports and policy recommendations for government decision-making. These policy recommendations should be forward-looking, targeted, and actionable, providing strong support for government decision-making. At the same time, actively participate in the exchange and cooperation of international financial policies, and enhance China's discourse power and influence in the field of international finance and economics.

### ***3.2. Financial and economic university think tanks should strive to promote innovation and development in the field of finance and economics***

Financial and economic university think tanks should leverage their academic advantages and research experience in the field of finance and economics, adopt measures such as establishing interdisciplinary research projects and forming interdisciplinary research teams, and promote the deep integration and coordinated development of finance and economics disciplines with other disciplines. The innovation and development of this discipline not only enhance the competitiveness of finance and economics universities, but also provide more comprehensive and diverse knowledge support for economic and social development. By actively paying attention to cutting-edge and hot issues in the

field of finance and economics, we can conduct original and exploratory research, which can contribute necessary wisdom and strength to the innovative development of the finance and economics discipline.

### ***3.3. Financial and economic university think tanks should strive to become the main platform for talent cultivation and social services***

Financial and economic university think tanks should actively participate in the process of talent cultivation, by establishing internship and training bases, holding special lectures and other forms, providing students with practical training opportunities and platforms, and promoting the cultivation of students' ability to solve practical problems and comprehensive qualities. In addition, financial and economic university think tanks actively engage in social services, providing financial policy interpretation, market analysis, and risk assessment to the government, enterprises, and the general public, promoting the promotion and application of financial knowledge, and improving the financial literacy and awareness of the general public. Financial and economic university think tanks can enhance their social influence and reputation through these service activities, while also playing a positive role in promoting economic and social development.

## **4. Development strategy and path of think tanks in financial and economic universities under the "Double First Class" construction**

### ***4.1. Constructing an interdisciplinary integrated development pattern***

In the background of the "Double First Class" construction, think tanks in finance and economics universities need to break through traditional disciplinary barriers and build an interdisciplinary integrated development pattern. The core of this strategy is to promote the deep integration of finance and economics disciplines with other disciplines, form new research perspectives and methodological systems, and enhance the research strength and innovation capabilities of think tanks<sup>[3]</sup>.

Think tanks in finance and economics universities should establish interdisciplinary research projects, encourage experts and scholars from various disciplines to participate, and conduct joint research around major issues and practical needs in the field of finance and economics. This interdisciplinary research approach is conducive to gathering knowledge and wisdom from multiple disciplines, exploring the internal logic of the development of things and striving to uncover the essence of problems, in order to solve problems from the root, and provide a strong academic foundation for the formulation of national strategies and development policies, as well as business decision-making<sup>[4]</sup>. Financial and economic university think tanks should establish interdisciplinary research teams, integrate research forces and resources from various disciplines to form collaborative innovation effects, create research teams with diverse disciplinary backgrounds and research experience, establish efficient team communication and cooperation mechanisms, and provide innovative solutions and suggestions for complex and diverse financial problems. When constructing a cross disciplinary integration development pattern, think tanks in finance and economics universities should pay attention to the depth and breadth of interdisciplinary integration. On the one hand, we should explore the inherent connections and complementarity between the discipline of finance and economics and other disciplines, and promote deep cross disciplinary and integration between disciplines; On the other hand, the scope and fields of interdisciplinary integration should be expanded, and emerging disciplines and cutting-edge technologies should be actively introduced to provide broader development space and possibilities for think tank research in finance and economics universities. In addition, think tanks in finance and economics universities should strengthen cooperation and communication with other universities, research institutions, and government departments to jointly promote interdisciplinary integration and development. By holding academic conferences, implementing joint research projects, building cooperation mechanisms, and promoting knowledge sharing and academic exchanges between various fields and disciplines, the interdisciplinary integration of think tanks in finance and economics universities can be elevated to a higher level.

### ***4.2. Strengthening the international perspective and collaboration***

In the era of deepening globalization, enhancing the international influence of financial and economic university think tanks requires strengthening international perspectives and collaboration. The core of this strategy is to actively cooperate with internationally renowned think tanks and research

institutions, jointly research projects and organize international academic conferences, introduce international outstanding talents and advanced concepts, and promote the internationalization of financial and economic university think tanks<sup>[5]</sup>.

Firstly, think tanks in finance and economics universities should actively participate in international exchanges and cooperation, and maintain close cooperation with internationally renowned think tanks and research institutions. By jointly implementing research projects and holding academic conferences, we aim to enhance communication and collaboration with international peers, broaden our research horizons, and establish a collaborative network. This international cooperation is conducive to improving the research level and innovation capability of think tanks in finance and economics universities, and promoting the enhancement of their influence and competitiveness in the international finance field.

Secondly, think tanks in finance and economics universities should actively introduce international outstanding talents and advanced concepts. By establishing international academic exchange programs and inviting internationally renowned scholars to visit, we aim to attract outstanding international talents to our university for exchange and cooperation<sup>[6]</sup>. At the same time, we should also attach importance to introducing international advanced research concepts and methods to promote the convergence of think tank research in finance and economics universities with the international community, and improve the quality and level of research. Financial and economic university think tanks should not only strengthen their international perspective and collaboration, but also attach importance to enhancing their international discourse power and influence. By actively participating in the formulation and exchange of international financial policies, publishing high-quality research reports and policy recommendations, etc., we aim to enhance China's discourse power and position in the field of international finance and economics. At the same time, cooperation with international media and institutions should be strengthened to enhance the visibility and influence of financial and economic university think tanks internationally. In addition, think tanks in finance and economics universities should also attach importance to cultivating students' international perspectives and cross-cultural communication abilities. The establishment of international courses and the provision of overseas exchange opportunities are conducive to broadening students' international perspectives and improving their cross-cultural communication skills. It is also beneficial for students to better adapt to the trend of globalization and provide strong talent support for the international development of think tanks in finance and economics universities.

#### ***4.3. Building an efficient mechanism for transforming achievements***

In the context of the "Double First Class" construction, in order to achieve sustainable development of think tanks in finance and economics universities, it is necessary to establish an efficient results transformation mechanism. The core of this mechanism is to strengthen the application and transformation of think tank results, promote the transformation of research results, and serve policy recommendations and enterprise consulting, realizing the social and economic benefits of think tank results<sup>[7]</sup>.

Financial and economic university think tanks should establish a comprehensive platform for transforming their achievements, providing strong support for the application and transformation of think tank results. By establishing a results transformation center and building a results transformation database, they can promote the connection and exchange of think tank results in practical application fields. This type of achievement transformation platform is conducive to accelerating the transformation process of think tank achievements, improving transformation efficiency and quality. At the same time, financial and economic university think tanks should strengthen cooperation and exchanges with the government, enterprises, and other fields in practical applications, promote the transformation of think tank achievements in practical application fields through the signing of cooperation agreements and the implementation of joint research projects. Financial and economic university think tanks should emphasize communication and feedback between practical application fields, constantly grasp demand and feedback information, and provide strong support for the improvement and optimization of think tank achievements; Financial and economic university think tanks should pay attention to improving the awareness and ability of researchers to transform their achievements. By implementing achievement transformation training and establishing a reward mechanism for achievement transformation, the enthusiasm and creativity of researchers in achievement transformation can be mobilized; Financial and economic university think tanks should establish a sound evaluation system and incentive mechanism for the transformation of achievements, objectively evaluate and reward the transformation results, and push the transformation work of

financial and economic university think tanks to a higher stage; Financial and economic university think tanks should pay attention to strengthening the protection and management of intellectual property rights, establish and improve intellectual property management systems and mechanisms, and safeguard the intellectual property and legitimate rights and interests of think tank achievements.

#### ***4.4. Establishing a sound evaluation system and incentive mechanism***

The establishment and improvement of evaluation system and incentive mechanism for financial and economic university think tanks should be based on the core standard of evaluating the service level of think tanks, which involves different fields and social organizations and institutions such as politics, economy, science and technology, education, culture, and health in terms of service orientation, and whether they have achieved the goals clearly stated by the service recipients<sup>[8]</sup>. A scientific and reasonable evaluation system should be constructed to comprehensively and objectively evaluate the research results, service quality, and social influence of think tanks. By constructing effective incentive mechanisms to mobilize the enthusiasm and creativity of researchers, we can promote the sustainable and benign development of think tanks in finance and economics universities. The evaluation system for financial and economic university think tanks should cover all aspects of the think tank, including the quality of research results, the degree of adoption of policy recommendations, and the effectiveness of social services. By establishing specialized evaluation agencies or entrusting third-party organizations to conduct evaluations, the fairness and objectivity of the evaluation results can be ensured. In addition, attention should be paid to the feedback and application of evaluation results, and the development direction and strategy of think tanks should be adjusted and optimized in a timely manner. The incentive mechanism of financial and economic university think tanks consists of two parts: material incentives and spiritual incentives. Material incentives can take the form of establishing excellent achievement awards and excellent team awards to reward researchers who have made outstanding achievements in think tank research. At the same time, it can also improve the salary and welfare levels of researchers, enhance their work enthusiasm and satisfaction. Spiritual motivation can enhance the reputation and status of researchers in society, broaden their academic horizons and collaborative networks through the recognition and promotion of excellent research results and teams. While the evaluation system and incentive mechanism are constantly improving, financial and economic think tanks should also pay attention to balancing the relationship between evaluation and incentives. Evaluation is the foundation and prerequisite for the generation of motivation, and objective and fair evaluation will provide accurate basis for motivation; And motivation is the purpose and destination of evaluation. Only effective motivation can mobilize the enthusiasm and creativity of researchers and promote the continuous development of financial and economic think tanks in universities. In addition, financial and economic university think tanks should also attach importance to establishing and improving internal management systems and mechanisms. By improving organizational structure, clarifying division of responsibilities, and strengthening team collaboration, the operational efficiency and management level of think tanks can be improved. The training of researchers' professional ethics and teamwork spirit should also be strengthened to provide strong talent guarantee for the sustainable development of think tanks.

#### ***4.5. Strengthening the construction and training of talent team***

Having a high-quality team of think tank talents is an important foundation for building a first-class university think tank<sup>[9]</sup>. Talent, as the core resource for the construction of think tanks in financial and economic universities, the key to achieving high-quality development of think tanks lies in strengthening the construction and cultivation of talent teams. Under the background of the "Double First Class" construction, think tanks in finance and economics universities should attach importance to the introduction and cultivation of high-level experts and scholars, and cultivate research teams with international perspectives and innovative capabilities.

Firstly, think tanks in finance and economics universities should proactively introduce high-level experts and scholars. By formulating a talent introduction plan and providing favorable treatment and conditions, we aim to attract renowned scholars and outstanding young talents from home and abroad to work at the university. The academic foundation and rich practical experience possessed by top experts and scholars can provide strong support and guidance for think tank research. It is important to attach importance to the introduction of experts and scholars from different disciplinary backgrounds, and promote interdisciplinary integration and innovative development.

Secondly, think tanks in finance and economics universities should attach importance to the

cultivation of young talents and backbone researchers. By developing a youth scholar training program and providing opportunities for academic exchange and collaboration, we aim to help young talents and key researchers broaden their academic horizons and enhance their research abilities. It is important to value the cultivation of innovative consciousness and practical ability among young talents, and encourage them to boldly explore and create in their studies.

Finally, think tanks in finance and economics universities should attach importance to establishing and improving talent management systems and mechanisms. By establishing sound mechanisms for talent selection, assessment, and motivation, we provide institutional guarantees for the construction of talent teams. We should create a good academic atmosphere and working environment, and mobilize the enthusiasm and creativity of talents, so as to provide strong talent support for the continuous development and growth of financial and economic university think tanks. In addition, we attach great importance to the cooperation and exchange between university think tanks and internationally renowned think tanks and research institutions. By sending researchers abroad for visits and attending international conferences, we aim to broaden their international perspectives and collaborative networks. At the same time, internationally renowned scholars can also be invited to give lectures and conduct collaborative research at the university to enhance their academic level and international influence.

## 5. Conclusion

Based on the background of the "Double First Class" construction, this paper innovatively proposes a development model for think tanks in finance and economics universities that integrates disciplines, has an international perspective, and is oriented towards achievement transformation. Through in-depth analysis of the current situation and challenges faced by think tanks in finance and economics universities, and drawing on advanced development experience of think tanks at home and abroad, a series of innovative and operable development strategies and paths have been proposed. These strategies and paths are conducive to promoting the greater "Double First Class" construction function of financial and economic university think tanks, thereby providing high-quality intellectual support for government decision-making and socio-economic development.

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