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The Study on University Financial Management under Knowledge Economy

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Abstract

The coming of knowledge economy creates unprecedented situation of economy development. The trend of education's globalization as well as communication means frequently updated severely hit the system of financial management. Along with the deep going of education industrialization, and development of logistics management socialization, system and content of university financial management are increasingly expending and getting more and more complex that result in new challenge and problems to financial management. In order to step up with university development of internationalization and the logistics development of socialization, the financial management has to reform in response to this new challenge and trend.

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Keywords: knowledge economy; university; financial management

1. Introduction

This paper analyses the new situation of university financial management in the era of knowledge economy. On basis of the new situation, the paper shows and analyses new problems in present university financial management as well as the countermeasure in order to accustom to the development of university and the times. Only in this way is capable to fulfill not only the basic requirements but the requirements in new era of knowledge economy. In the 21st century, financial management theory and method have been greatly changing and improving with impact hit by economy globalization, knowledge economy and electronic commerce. Thus it's of practical significance to carry out research on the challenge and countermeasures of university financial management in the era of knowledge economy for perfecting management system and for preventing financial risks.

2. SUMMARY OF REFERENCES

Based on new situation of university financial management, experts including Hou Shanqin pointed out the lack of decisiveness power and shortness of financial analysis capability, while Liu Jin proposed creative thoughts of university financial management. Chen Yijun also analyzed new characteristics of financial work in the process of economy development. Experts, scholars of related domain, and professional financial staff have carried out quite a lot of meetings and researches in consideration of reimbursement principles and irrelevance between economy activities and business activities. For example, Wang Xiaoli from Dong bei University of Finance & Economics has studied the effectiveness of original voucher auditing in the university financial accounting; Bao Lihua from Zhejiang University has studied how to improve the supervision and service function on the university accounting auditing. They exert some influence on advancing university financial management. But many suggestions are brought out with different perspectives which are incomplete, lack of theory support and not systematic.

This paper studies the university financial management in perspectives of knowledge economy in the new era. Combined with formers' outstanding achievements and standpoint of financial management theory, new task and problems are stressed with origins and causes of problems' formation. And then, the countermeasures are brought out.

3. CHARACTERISTICS OF KNOWLEDGE ECONOMY AND NEW SITUATION OF UNIVERSITY FINANCIAL FINANCE

3.1 Characteristics of knowledge economy

Based on present various perspectives of knowledge economy with concepts from 'The Knowledge – Based Economy', published by OECD derives the definition that knowledge economy is an economy based on knowledge, which is established over the production, storage, assignment and usage of information and knowledge, while the scientific technology of which serves as a key. So knowledge here, as a core, is the most significant characteristic of economy formation.

The first element in this economy formation is intelligent resources and intangible asset. Intelligent resource is included in the first element because talents, the amount of knowledge not only creates value much faster but creates more and various value than that from practical resources. Knowledge economy, with high-tech as key resources support, is built on the pillars of high-tech industrialization. It infuses incommensurable energy and motivation that any other earlier economy formations were not capable to achieve. This characteristic signifies that knowledge production is basis living condition for industries of various domains. The speed of knowledge production is determined by virtues of the development of high-tech including multimedia, network and computers. The application of these tools will greatly speed up the knowledge production. Only these tools mastered can help catch up with the development of super express in such times. University, especially those representing high-tech frontiers, should apply these tools to perfect financial system and principles and make university blend into knowledge economy as to help develop university stand in forefront in the development of times. Therefore, it's of great significance in speeding up the development of university and in helping prevent financial risks based on deep understandings of background and new situations of university financial management.

3.2 New situation of university finance based on knowledge economy

First comes to the economy globalization and university financial management. Our country is facing a much opener and more market zed world with integration of world economy. International

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