

Dear Sir or Madam,

I am writing on behalf of Miss Sophie XXX for admission to your graduate degree program. As a lecturer in the Department of Finance in YYY University, my field of interest is Risk Management and Asset Pricing. I got my Bachelor Degree of Department of Information & Computing Science in School of Mathematics & Statistics in 1997, and Ph.D. of Economics in YYY University in 2006. In the department, I savored the opportunity to personally scrutinize Miss XXX in two classes, namely Microeconomics and Time Series Analysis, and I am convinced that I am one of the few to have closely observed her progress and achievements.

Sophie XXX was one of the most active students in my Microeconomics class. In one occasion, we had a particular interesting discussion on the demonstration of Slutsky Equation. Her skilled use of partial differential allowed him to draw the right conclusion that was not taught in class. I was surprised by how well this undergrad could already grasp the full picture and elaborate her thought. Her essay in the final examination also demonstrated a very solid foundation in mathematics, and thorough understanding in course-covered economics contents.

When I taught Sophie XXX Time Series, she left me with a deep impression of her intellect, devotion and passion for the subject. I enjoyed many interactions with her. She demonstrated a sound understanding of using E-views, and adeptly applying it in business and economics forecasting. She passed the exam with an excellent mark, and spent a significant amount of time putting her theory to the test by estimating the relation between spot price and future price. In a paper, Miss XXX used the co integration analysis and impulse-response function to analyze the current phenomenon of excess price volatility of stock market in China. Although it was not perfect, she displayed her audacity and inventiveness, and I was very satisfied with her idea and the method that she utilized. Her excellent paper demonstrated her strong commend of mathematical statistics and a deep understanding of economics and finance.

The time I spent with Miss Sophie XXX assured me that she will be a valuable addition to a good graduate school that demands a lot of its candidates. An education at your esteemed university would unleash her potential and propel her onto the international stage of finance. Therefore, I highly recommend Miss XXX's credentials and would ask for your favorable consideration of her application.

Yours Sincerely,

Laura Xu, Ph.D.

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