

Press release

Post-secondary financial students to depart for Shanghai to join exchange programme

Tuesday, June 5, 2012

The Secretary for Financial Services and the Treasury, Professor K C Chan, today (June 5) encouraged post-secondary financial students who will depart for Shanghai in the Pilot Scheme for Cross-border Study Tour for Post-secondary Financial Talents to enhance their understanding of the financial systems and markets in Hong Kong and Shanghai.

Speaking at the launching ceremony for the Scheme, Professor Chan said, "This year is the 15th anniversary of the establishment of the Hong Kong Special Administrative Region and it has marked a new step towards co-operation between Hong Kong and the Mainland. I believe the Scheme would provide a chance for the students to get to know the financial systems, financial institutions and talents in the two cities, thereby increasing their understanding of the operation and links of various sectors of the financial industry. The Scheme would also help build up bilateral communication links among aspiring financial talents in Shanghai and Hong Kong and this could be an impetus for co-operation in future."

He said, "Shanghai and Hong Kong are two pivotal financial centres of the country. We have all along been good partners in the financial field and we both play a significant role in the economic and social development of the country."

Professor Chan also told the Hong Kong representatives of the Scheme that they could better serve Hong Kong and the country through the first-hand experience of cross-border work and that they should grasp the opportunity to appreciate the culture of Shanghai and deepen their understanding of the financial markets in the two cities.

The 22 students, who come from nine universities in Hong Kong, will depart for Shanghai next week. During their six-week stay, they will take part in work attachment in Shanghai enterprises and interactive activities with Shanghai students. They will also pay visits to the Shanghai Municipal People's Government, the Shanghai Municipal Office of Financial Service, the People's Bank of China, the China Banking Regulatory Commission, the China Securities Regulatory Commission, the China Insurance Regulatory Commission, the Shanghai Stock Exchange and the Shanghai Futures Exchange. A group of Shanghai post-secondary financial students will join the Scheme to visit Hong Kong starting in mid-July.

Also addressing the launching ceremony, the Chairman of the Advisory Committee on Human Resources Development in the Financial Services Sector, Mr Edward Kwan, said, "The financial industry in Hong Kong has become closely connected with the Mainland market and therefore strengthening the exchange of financial talents between the two places is crucial. While our financial talents have an international perspective, we should also familiarise ourselves with the latest financial developments in the Mainland and work closely with our Mainland partners."

On signing a Memorandum of Understanding Concerning Advancing Hong Kong-Shanghai Financial Co-operation (MOU) in 2010, Hong Kong and Shanghai agreed to strengthen co-operation in four areas, namely the development of the securities markets, the development of the bond markets, encouraging and supporting mutual establishment of financial institutions, and training and exchange of financial talents. Under the MOU, the Hong Kong Financial Services and the Treasury Bureau, with the support of the Shanghai Municipal Office of Financial Service, launched the Scheme for the first time in Hong Kong and Shanghai. The Scheme is organised by the Advisory Committee on Human Resources Development in the Financial Services Sector and supported by the Hong Kong Federation of Youth Groups, and has the active participation of financial institutions and universities.

Those attending the ceremony also included the Executive Director of the Hong Kong Federation of Youth Groups, Dr Rosanna Wong; the Permanent Secretary for Financial Services and the Treasury (Financial Services), Miss Au King-chi; and representatives and students from the participating financial institutions and universities.

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