

Press release

Post-secondary financial students depart for exchange
programme in Shanghai (with photos)

Monday, May 27, 2013

The Secretary for Financial Services and the Treasury, Professor K C Chan, encouraged post-secondary financial students who joined the Pilot Scheme for Cross-border Study Tour for Post-secondary Financial Talents (the Scheme) to grasp the opportunity of visits to financial institutions and stays in Shanghai to enhance their understanding of the financial systems and markets in Shanghai and Hong Kong at a kick-off ceremony for the Scheme today (May 27).

Professor Chan said, "The Scheme marked a tremendous success at its first launch last year. The students gained first-hand experience in the financial markets of the two cities, the working culture of Mainland financial institutions and the cities' living environments and economies through the valuable exchange and work attachment opportunities in summer. Young talents of the two cities showed passion in developing their careers in the financial industry. I am also grateful to hear the positive feedback on the Scheme from the participating students, financial institutions and universities. The Scheme helps build a good foundation for our future financial talents who will better serve Hong Kong and our nation."

He said, "Hong Kong and Shanghai are two pivotal financial centres of our nation. With a good foundation in financial co-operation, we are both playing a significant role in the economic and social development of our nation."

Professor Chan said he hoped that the Hong Kong students studying in finance-related programmes could broaden their horizons through the cross-border exchange, thus grooming them to become pillars in the sustainable development of Hong Kong's financial industry. He said he wished they could make use of this opportunity to explore Shanghai's local culture and its latest development in the financial industry.

Twenty-two students from Hong Kong and 22 students from Shanghai took part in the first tour of the Scheme from June to August last year. For the second tour, the participating financial institutions have not only increased in number but have also become more diverse in background and type, thus helping students to gain wider exposure. The number of students joining the Scheme has also increased. Twenty-eight students from nine universities in Hong Kong will depart for Shanghai on June 13.

They will stay for six weeks and take part in work attachment in Shanghai enterprises and interflow activities with Shanghai students. They will pay visits to the Shanghai Municipal People's Government, the Shanghai Municipal Financial Services Office, 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 also join the Scheme to visit Hong Kong in mid-July.

Also addressing the kick-off ceremony, the Chairman of the Advisory Committee on Human Resources Development in the Financial Services Sector, Mr Edward Kwan, said, "The financial reform in the Mainland not only draws global attention, but also brings special opportunities to Hong Kong's financial institutions and talents. The Hong Kong financial industry working closely with the Mainland partners is one of the keys to sustain our position as an international financial centre."

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, Hong Kong's Financial Services and the Treasury Bureau, with the support of the Shanghai Municipal Financial Services Office, launched the Scheme for the first time in Hong Kong and Shanghai in 2012. 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 Acting Permanent Secretary for Financial Services and the Treasury (Financial Services), Miss Salina Yan; and representatives and students from the participating financial institutions and universities.

Ends

