

Press Release

HK university students to visit Shanghai financial institutions on exchange programme (with photos)

Tuesday, May 31, 2016

The Secretary for Financial Services and the Treasury, Professor K C Chan, today (May 31) encouraged local university students embarking on an exchange programme to Shanghai to enhance their understanding of the financial systems and market operations in both places, and to gain more knowledge about various types of financial businesses.

Officiating at the launch ceremony of the Scheme for Cross-border Study Tour for Post-secondary Financial Talents 2016, Professor Chan said, "As China's two pivotal financial centres, Hong Kong and Shanghai have been working closely to foster ties on financial services. The National 13th Five-Year Plan and the Belt and Road Initiative are China's important strategies, which will have significant impacts on the future development of Hong Kong's financial industry and will bring about long-term and continuous growth opportunities for our community and economy. I would therefore like to see our students spending some time to study these two important issues, so that you will have a more vivid grasp of the country's development blueprint on financial services."

He also appealed to the students to look into the development of financial technologies (Fintech). He said, "Fintech covers a wide range of areas and has immense potential to develop. The Financial Secretary announced a range of measures to boost Fintech development in Hong Kong in his Budget speech. I wish to see our younger generation making the most of their acute sensitivity on use of technologies and innovative spirit to help create a dynamic Fintech ecology for enhancing the competitiveness of the financial services industry in Hong Kong."

Professor Chan also encouraged the participating students to grasp their exchange opportunity in Shanghai to see for themselves how Mainland financial enterprises run their businesses, and to better equip themselves so that they would bring impetus to the territory's economic development.

Addressing the launch ceremony, the President of the Hong Kong

Federation of Youth Groups, Mr Lester Huang, said, "We are delighted to co-organise the Scheme again and learn that our effort has been well recognised by local universities. The Scheme allows our university students to learn out of campus the latest developments and activities of the financial markets in both places. Throughout their trip to Shanghai, the students will have the valuable opportunity to build networks and exchange views with local university students and instructors of financial institutions." He encouraged the students to see more and ask more questions, to realise their full potential and better prepare themselves for embarking on careers in related industries.

A group of 23 students from nine universities in Hong Kong is taking part in the Scheme this year. They will depart for Shanghai on June 20 for a six-week exchange programme comprising attachment to financial institutions of more than four weeks; visits to government organisations, financial regulators and exchanges; and exchange activities with Shanghai students. Reciprocally, a group of Shanghai post-secondary financial students who are taking part in the Scheme will visit Hong Kong in mid-July.

On signing the 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, the mutual establishment of financial institutions, and the training and exchange of financial talents. Under the MOU, the Financial Services and the Treasury Bureau, with the support of the Shanghai Municipal Government Financial Services Office, launched the exchange scheme in Hong Kong and Shanghai in 2012 with the support and active participation of financial institutions and universities.

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