

[FS attends APEC Finance Ministers' Meeting in San Francisco, US \(with photos/video\)](#)

The Financial Secretary, Mr Paul Chan, attended the Asia-Pacific Economic Cooperation (APEC) Finance Ministers' Meeting (FMM) in San Francisco, the United States, yesterday (November 13, San Francisco time).

Proceeding in a few different sessions, the FMM discussed different issues related to the current global economy and trends of future development, including the global and regional economic outlook; the fiscal policy directions of economies; ways of using fiscal policies to promote supply-side reforms, with a view to enhancing long-term economic output and achieving development goals such as green transformation and greater inclusiveness; accelerating the development of green and sustainable finance as well as voluntary carbon markets by the use of public and community resources; and the development of digital assets.

Speaking at the meeting, Mr Chan emphasised that strengthening co-operation among economies in a complex and rapidly changing global order will be beneficial to addressing various global challenges, consolidating post-epidemic economic recovery and growth, and jointly creating regional prosperity and high-quality growth. He also briefed the meeting on Hong Kong's latest economic and financial situation, as well as the Hong Kong Special Administrative Region Government's drive to actively nurture new industries to create new impetus for economic development. This includes making great strides to attract enterprises and talents engaging in the industries of life and health technology, artificial intelligence and data science, fintech, advanced manufacturing, new materials and new energy, with a view to speeding up the vibrant development of the relevant industry ecosystems. He said that Hong Kong's prosperous development will bring immense opportunities for enterprises and investors in the region.

Mr Chan also elaborated on Hong Kong's strategies and actions in addressing climate change, in particular its progress in green and sustainable finance, including green fundraising, disclosure arrangements, standards setting, project certification and capacity building, as well as the development of the voluntary carbon market. He also outlined Hong Kong's policy directions in promoting responsible and sustainable digital asset development, including regulating relevant trading platforms under the "same business, same risk, same regulation" principle, and the preparation of consultation on regulating stablecoins.

During the FMM, Mr Chan met with the Secretary of Finance of the Philippines, Dr Benjamin Diokno. The meeting sought to understand the latest economic and social developments of both places.

In the evening, Mr Chan had dinner with Hong Kong residents living in San Francisco to understand their work, life, as well as business or career development in the United States.

