

# [FS in Washington, DC, to update US sectors on Hong Kong's latest developments \(with photos\)](#)

The Financial Secretary, Mr Paul Chan, yesterday (October 17, Eastern Standard Time) arrived in Washington, DC, the United States (US) to update various US sectors on Hong Kong's latest developments.

Mr Chan gathered with representatives of US think tanks, including the Cato Institute and the Brookings Institution, at a lunch meeting. He reiterated that the "one country, two systems" principle has been fully and successfully implemented in Hong Kong.

The Government of the Hong Kong Special Administrative Region is committed to upholding its institutional strengths, including its fine tradition of the rule of law and its free trade and investment regime to provide a conducive environment for businesses to thrive.

After an in-depth discussion on global financial developments with the Deputy Managing Director of the International Monetary Fund (IMF), Mr Zhang Tao, Mr Chan exchanged views with the President of the World Bank Group, Mr David Malpass. Mr Chan said that Hong Kong will continue to support the work of the World Bank, and that the Infrastructure Financing Facilitation Office of the Hong Kong Monetary Authority (HKMA) has been working closely with the organisation. He also looked forward to the co-organisation of the Climate Business Forum by the HKMA and the International Finance Corporation, the World Bank's sister organisation, in Hong Kong next year.

This was followed by a meeting with the Deputy Secretary of Commerce of the US Department of Commerce, Ms Karen Dunn Kelley.

Highlighting the mutual benefits of the strong Hong Kong-US trade and economic ties, Mr Chan said that he hoped both sides could forge closer collaborations.

At a dinner with the Heritage Foundation, Mr Chan expressed his gratitude to its founder, Dr Edwin Feulner, for having ranked Hong Kong as the world's freest economy for 25 consecutive years. This has helped affirm Hong Kong's economic resilience, high-quality legal framework, zero tolerance for corruption, high degree of government transparency, efficient regulatory framework and openness to global commerce.

Today (October 18, Eastern Standard time), Mr Chan will attend the Annual Meetings of the IMF and the World Bank Group.

