<u>HKMA-BIS High-Level Conference (with</u> photos)

The following is issued on behalf of the Hong Kong Monetary Authority:

A High-Level Conference co-organised by the Hong Kong Monetary Authority (HKMA) and the Bank for International Settlements (BIS) was successfully concluded today (November 28) in Hong Kong. More than 300 participants attended the event, including over 20 current and former central bank governors, Chief Executive Officers of global, regional and local financial institutions, and leading experts from Hong Kong and other parts of Asia.

The Conference is the first large-scale gathering of central bank governors in the city since the pandemic. It also commemorates the 30th anniversary of the HKMA and the 25th anniversary of the BIS Representative Office for Asia and the Pacific, which is based in Hong Kong.

Speakers discussed and shared their insights into issues including the key challenges central banks and policymakers are facing, such as persistent inflation pressures and the "higher-for-longer" interest rate environment, the future of the monetary system amid financial innovation, lessons learnt from financial crises in the past, as well as structural changes shaping the economic landscape. Leaders of financial institutions also shared their perspectives on the future of finance in Asia.

The Chief Executive of the HKMA, Mr Eddie Yue, said, "The High-Level Conference marks the anniversaries of the HKMA and BIS Asian Office, and commemorates the close collaboration that the HKMA enjoys with the BIS as well as the international central banking community. In today's increasingly complex and uncertain world, such collaboration is critical in ensuring the resilience and the sustainable development of the global financial system."

The General Manager of the BIS, Mr Agustín Carstens, said, "We have witnessed remarkable achievements in Asia in the past few decades. The relative success of many Asian central banks in tackling inflation and financial stability risks in the region reflects decades of work in building and strengthening macro financial stability frameworks. The BIS stands ready to be a strong and committed partner for central banks of the Asia Pacific region, in helping them to sustain their efforts and to support them in the pursuit of digital innovation, both regionally and globally."

The HKMA and the BIS also hosted a welcome dinner yesterday (November 27) to open the High-Level Conference.

For more photos, please visit the <u>HKMA website</u>.

