

# [Hong Kong welcomes BIS to step up its collaboration with Asia \(with photos\)](#)

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

The Financial Secretary, Mr Paul Chan, said today (July 6) that he welcomes the Bank for International Settlements (BIS) to step up its collaboration efforts with central banks in Asia.

In a webinar hosted by the Hong Kong Academy of Finance (AoF) to launch the BIS Annual Economic Report (AER) in Asia, General Manager of the BIS, Mr Agustín Carstens, said that "Asia continues to demonstrate its resilience and economic dynamism, amidst an increasingly uncertain global outlook, as indicated in our AER. Hong Kong and the region are often at the front line of technological and policy innovations. The BIS has benefited from close collaborations with central banks in Asia throughout the years and looks forward to a stronger partnership in the period ahead."

The Chief Executive of the Hong Kong Monetary Authority, Mr Eddie Yue, who had a dialogue with Mr Agustín Carstens on a range of financial market issues during the webinar, said that "Throughout the COVID-19 pandemic, the BIS as the premier global forum for central banks has contributed significantly to the co-ordination of policies and the exchange of views, especially through the most trying times in financial markets."

"We appreciate the reorientation of the BIS Asian Office in Hong Kong since 2019 towards even deeper engagement with Asian central banks as part of Innovation BIS 2025. In the spirit of 'bringing more of the BIS to Asia, and more of Asia to the BIS', we look forward to maintaining even closer collaboration ahead," said Mr Yue.

The BIS Asian Office in Hong Kong aims to strengthen the BIS's role as a financial service provider to the region's central banks and contribute to high-level policy discussions through research contributions and targeted analytical work to support the evolving needs of central banks in Asia.

"Hong Kong has much to offer in a more open and multilateral system. We welcome the opportunity to collaborate with institutions like the Bank, which offers both cutting-edge analysis and an innovative mindset," said Mr Chan.

## About AoF

The AoF was set up in June 2019 with the full collaboration among the financial market regulators in Hong Kong to develop financial leadership and promote research. The Financial Secretary is the Honorary President and the Chief Executive of the Hong Kong Monetary Authority is the Chairman of the AoF respectively.

## About BIS

The BIS, founded in 1930, is an international financial organisation with a membership of 63 shareholding central banks. Its mission is to serve central banks in their pursuit of monetary and financial stability, to foster international co-operation in those areas and to act as a bank for central banks. The BIS has set up its Asian Office in Hong Kong in July 1998 and an Innovation Hub in Hong Kong in 2019.

