

SFST meets scholars and Hong Kong's business contact in Chicago (with photos)

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, yesterday (April 11, Chicago time) continued his visit to the United States (US). He met with a major Hong Kong business association and scholars of the University of Chicago. At night, he got together with more than 100 businesspeople in the Hong Kong Spring Reception.

Mr Hui started the day by attending the breakfast seminar cohosted by the Hong Kong Business Association of the Midwest and the Hong Kong Trade Development Council (HKTDC). He informed participants from diverse professional fields the latest developments of various areas of Hong Kong's financial industry. He also hoped the association will continue to collaborate with the Hong Kong Economic and Trade Office, New York and the HKTDC.

At the luncheon with scholars from the University of Chicago, Mr Hui talked about tremendous development opportunities in two key areas that are transforming the future of finance – fintech and green and sustainable finance.

"To further accelerate the development of fintech in Hong Kong, we are taking concerted action on several key fronts," Mr Hui said. These include government-led data sharing initiative the Commercial Data Interchange platform, as well as Project mBridge and e-HKD that are exploring the potential of central bank digital currencies at both the wholesale and retail levels.

"The Hong Kong Special Administrative Region Government has been attaching great importance to nurturing fintech talent. In October last year, we launched the GBA Fintech Two-way Internship Scheme for Post-secondary Students to help students acquire practical work experience in fintech companies in Hong Kong and Mainland cities of the Guangdong-Hong Kong-Macao Greater Bay Area," Mr Hui added.

Noting that Hong Kong's green and sustainable finance market has been providing great opportunities for all walks of talent to work in the city, Mr Hui said students from the University of Chicago should not miss the opportunity to gain work experience in Hong Kong.

"What's more, graduates from the University of Chicago should not miss our Top Talent Pass Scheme as the scheme targets graduates from the world's top 100 universities," he said.

The luncheon included a discussion session between Mr Hui and the

university's scholars led by the William Claude Reavis Professor, Department of Political Science of the University of Chicago, Professor Dali Yang.

Mr Hui also visited the Polsky Center for Entrepreneurship and Innovation at Chicago Booth, to know more about their entrepreneurship and research commercialisation innovation initiatives.

In the evening, Mr Hui attended the Hong Kong Spring Reception cohosted by the Hong Kong Economic and Trade Office, New York and the HKTDC. Addressing the reception, Mr Hui said as all the guests welcome the arrival of a new season, Hong Kong is also nurturing fresh vitality and prosperity.

"As the events capital of Asia, Hong Kong stands as a compact, globally connected city that is increasingly attracting world-class mega events. In the first half of 2024 alone, more than 80 mega events have been or will be held in Hong Kong.

"Our economy is gaining momentum as well. The Hong Kong economy rebounded in 2023 with real GDP (gross domestic product) growth resuming at 3.2 per cent. It is projected to further expand in 2024, with growth of 2.5 per cent to 3.5 per cent in real terms for the year as a whole," he said.

Earlier yesterday, Mr Hui paid a courtesy call to the Chinese Consul General in Chicago, Mr Zhao Jian.

Concluding his visit to the US, Mr Hui said, "New York and Hong Kong are both leading international financial centres, and Chicago is also a major global financial hub. The three cities are all densely populated metropolises where multinational enterprises operate.

"During the visit, I introduced to the US' business communities, academia and financial institutions Hong Kong's stable do-business environment; unique strengths in such as asset and wealth management and offshore Renminbi business; the key initiatives demonstrating our determination to embrace financial innovation; as well as nurturing talent required to support the future development of our financial services industry. Apart from telling good Hong Kong stories, we also had meaningful exchanges. In the face of global common concerns like fintech innovation, tackling climate changes and enhancing risk management, I hope Hong Kong will continue to play its role as the gateway between the world and the Mainland, and explore collaboration with overseas regions, so as to promote sustainable and high-quality development for the well-being of a community with a shared future for mankind."

Mr Hui will return to Hong Kong at night on April 13.



