

# Speech by FS at Lingnan University Gala Dinner 2021 (English only) (with photos/video)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Lingnan University (LU) Gala Dinner 2021 this evening (October 28):

Andrew (Council Chairman of LU, Mr Andrew Yao), Leonard (President of LU, Professor Leonard Cheng), Augustine (Council Deputy Chairman of LU, Mr Augustine Wong), distinguished guests, ladies and gentlemen,

Good evening.

I am delighted to join you tonight for Lingnan University's annual Gala Dinner.

It's been about three years since I last addressed you. As some of you will recall, I spoke then at a Lingnan University conference on the future of the insurance industry.

A little more than a year after that insurance conference, risk management has become a concerted global concern. The world is still struggling with the COVID-19 pandemic, though we are in a very good place here in Hong Kong.

Lingnan University is also in a very good place. An innovative, liberal arts institution, Lingnan, like Hong Kong itself, combines the best of the East and West. And my sincere thanks to your Deputy Chairman, Augustine, for highlighting some of the recent international honours Lingnan has received.

Like Lingnan, the HKSAR Government is committed to nurturing our youth. They are, after all, Hong Kong's future business, community and government leaders and innovators. And quality education is the key to ensuring that we have all the talent we need and deserve.

That's why, in my recent Budget, I put aside well over \$100 billion HKD to meet our recurrent expenditure on education. That, ladies and gentlemen, accounts for nearly 20 per cent of our total recurrent expenditure.

As for university spending, this Government has invested nearly \$30 billion HKD in a variety of policy measures to boost academic research. In addition, \$26 billion has been made available to upgrade or build new teaching and research-related facilities.

We're building for our youth, and for the future. And that future will, thanks to the Guangdong-Hong Kong-Macao Greater Bay Area Development, greatly expand our opportunities and horizons, taking us from our domestic market from 7.5 million people to a market of more than 86 million.

Those opportunities will extend to education. And the Government supports our post-secondary institutions in offering educational services in the Guangdong-Hong Kong-Macao Greater Bay Area. Creating educational partnerships there to showcase the manifold strengths of our tertiary institutions, while demonstrating Hong Kong's far-reaching promise as an education hub for the region and beyond.

So you have to know I was pleased to hear that Lingnan University recently signed a Letter of Intent on Collaboration with Shenzhen University. Your academic co-operation will include the offering of shared programmes, research and development projects, even the possibility of establishing a joint campus in the GBA.

That, ladies and gentlemen, is the future, and you are helping Hong Kong lead the way.

For that, and much more, I'm grateful to Lingnan University, its Council, staff and everyone else associated with the institution for your notable accomplishments this past year, and for your continuing progress in elevating the status of tertiary education in Hong Kong.

I know we will all enjoy this very special evening.

Thank you.

