

# UGC welcomes Central Government's new policy to allow cross-border remittance of research funding

The following is issued on behalf of the University Grants Committee:

The Chairman of the University Grants Committee (UGC), Mr Carlson Tong, today (May 16) welcomed the new policy of the Central Government to open up science and technology funding by the Ministry of Science and Technology (MOST) and the Ministry of Finance for application by the higher education institutions and research institutions in Hong Kong.

Mr Tong said, "I am very pleased and appreciate very much the support given by the Central Government in allowing the UGC-funded universities to bid for state funding to undertake science and technology projects in the Mainland. This new initiative is an important milestone in supporting research in the higher education sector of Hong Kong. It will certainly give our universities great impetus for further development. The UGC calls upon the universities to capture this valuable opportunity and continue to foster collaboration between Hong Kong and the Mainland on the research front.

I believe this new policy would attract young people to join academia and retain talents in Hong Kong. This will surely enhance the overall competitiveness of Hong Kong in the long run."

The Chairman of the Research Grants Council (RGC), Professor Benjamin Wah, welcomed the policy, which he said will allow the RGC to work more closely with the MOST and the Chinese Academy of Sciences.