

# University Grants Committee welcomes “The Chief Executive’s 2018 Policy Address”

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

The Chairman of the University Grants Committee (UGC), Mr Carlson Tong, welcomed the various new initiatives as announced by the Chief Executive today (October 10) in her 2018 Policy Address to support the research work of the higher education sector.

Accepting the recommendations made by the Task Force on Review of Research Policy and Funding set up under the UGC, the Government committed to injecting \$20 billion into the Research Endowment Fund (REF), proposed to launch a \$3-billion Research Matching Grant Scheme and reserved a recurrent expenditure of \$190 million per annum in support of the Research Grants Council to introduce three new regular Fellowship Schemes.

Mr Tong remarked that the \$20-billion injection into the REF would provide significant investment return and lift research funding. Coupled with the pioneering Research Matching Grant Scheme and the new Fellowship Schemes, the higher education sector in Hong Kong would compete more favourably in the international research arena.

He said, "I appreciate the Government's commitment to dedicate such a substantial amount of additional resources to ensure the sustainability of research funding, which is indispensable in furthering the research excellence of Hong Kong. I believe that the Research Matching Grant Scheme would proactively motivate the private sector to provide research and development funding, as well as donations for the higher education sector, while the three new Fellowship Schemes would help attract and retain research talents. We are encouraged to see that the Government is providing such strong support to the research community. The UGC will continue working closely with the Government and other stakeholders in driving research excellence for the social and economic benefit of Hong Kong."