

HONG KONG MONETARY AUTHORITY

ANNUAL REPORT 1999



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Training and development

To enable the HKMA to meet changes and challenges in an evolving global financial environment, training is arranged for staff to ensure that they are equipped with the requisite functional skills. During the year, each HKMA staff spent an average of 4.9 days on training. The number of training days totalled 2,668, of which 310 days were for overseas training.

A total of 46 staff attended courses organised by central banks, multilateral organisations and financial institutions abroad. These overseas courses focused mainly on central banking and related issues. They provided staff with a good exposure to international financial and regulatory concerns, as well as operational aspects of central banking in other countries.

During the year, 530 staff members attended local training courses, organised in-house or by external parties. They included seminars and workshops on banking supervision, risk management, Year 2000 compliance, securities and derivatives, asset and liabilities management, effective communication, team motivation and commitment, China development, and information technology.

The HKMA continued to sponsor its mid-level managers to attend the City University of Hong Kong's two-year Master Programme in Banking, which covers the theory and practice of central banking, commercial banking and finance. The Programme was attended by 40 staff members during the year. The first batch of 19 graduated in the summer of 1999.

To share and improve our expertise and resources, the HKMA participated as a member of the APEC Financial Regulators' Training Advisory Group, and co-hosted the third meeting of the Advisory Group in Hong Kong

in October 1999, with attendance by 13 representatives from multilateral organisations and central banks.

The HKMA and the environment

The HKMA continued to look for appropriate means to foster environment friendliness. About 40% of our supplies items are environment friendly products. With increasing emphasis on electronic communication, we managed to cut down on the use of paper items, including a 17% reduction in the use of envelopes and a 12% reduction in the requirement for Christmas Cards in 1999. In 1999, the amount of waste paper collected for recycling rose by 29%.



A training workshop on motivation and commitment.

Information Technology

The main priorities for the Information Technology (IT) Division in 1999 were to ensure Year 2000 compliance for all the HKMA's internal systems and to integrate the Land Fund systems with the Exchange Fund systems.

Year 2000 compliance of the HKMA

The HKMA's internal systems had been tested and certified Year 2000 compliant by the end of 1998. The IT Division took a leading role in formulating contingency plans to mitigate Year 2000 risks and to ensure speedy recovery so as to minimise any adverse impact on the continuity of the HKMA's operations.

