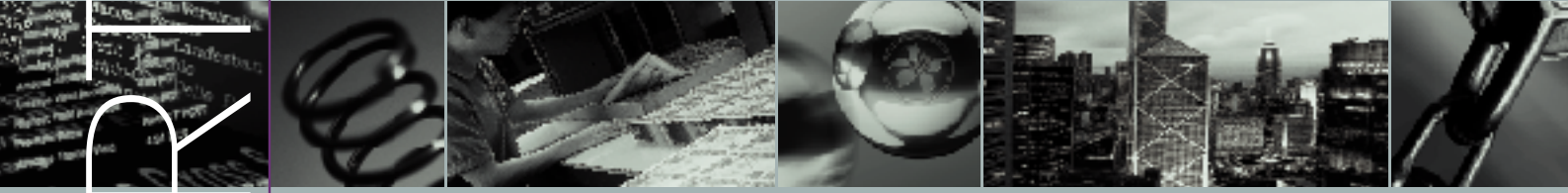


ANNUAL REPORT 2001



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Contents

2	>	Highlights of 2001
4	>	Chief Executive's Statement
10	>	Advisory Committees
16	>	Chief Executive's Committee
20	>	Economic and Banking Environment
34	>	Monetary Stability
40	>	Banking Stability
56	>	Market Infrastructure
62	>	International Financial Centre
66	>	Reserves Management
72	>	The Exchange Fund
98	>	The HKMA in the Community
104	>	Professional and Support Services
112	>	Calendar of Events 2001
116	>	Annex and Tables
140	>	Abbreviations used in this Report

> The full text of this Annual Report is also available, in interactive form and on PDF files, on the HKMA's website at www.hkma.gov.hk.

> A summary version of this Annual Report is also available.

> *All amounts in this Report are in Hong Kong dollars unless otherwise stated.*

The HKMA and the environment

The HKMA is committed to fostering environmental friendliness in the office and to conducting its operations in an environmentally responsible manner. To underline its commitment, an HKMA Environmental Policy was formulated after extensive staff consultation and was promulgated in September 2001. Some examples of our achievements in 2001 are shown in Table 2 below.

The HKMA continued to encourage recycling. Waste paper was collected for recycling. Phased out personal computers, printers, scanners and other computer peripherals were donated to charitable organisations. Campaigns were held regularly to collect unwanted clothes, toys and other reusable items from colleagues for donation to people in need.

Training and Development

The new Training Division was established in April 2001 to co-ordinate all matters relating to the training to HKMA staff. In addition, the Division is tasked with providing training to banking supervisors of the People's Bank of China (PBoC).

Training for HKMA staff

The HKMA has devoted substantial resources to equipping staff with the necessary knowledge and skills to better perform their duties. During the year, the HKMA provided 3,868 training days for its staff, including 477 days of overseas training. On average, each HKMA staff attended 6.58 days of training.

The local training courses attended by staff members included specialised training on banking supervision, risk management, financial products and information technology as well as general training in management, languages, communications and team building. Most specialised courses were in-house courses delivered by either external experts or senior HKMA staff.

A total of 78 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 good exposure to international financial and regulatory concerns, as well as operational aspects of central banking in other countries.

TABLE 2

A more environmental friendly office

Item	Unit	Consumption			Percentage Change 2000 & 2001	Remarks
		1999	2000	2001		
Paper	ream	16,450	15,450	15,000	-3%	Increased use of single-side used paper and electronic communications
Envelopes	item	39,000	25,000	16,800	-33%	Increased re-use of envelopes and electronic communications
Wooden pencils	item	2,500	300	199	-34%	Provision of mechanical pencils
Christmas cards	item	3,700	3,400	3,100	-9%	Increased use of electronic greeting cards