

FS attends IMF and World Bank Annual Meetings in Morocco (with photos)

The Financial Secretary, Mr Paul Chan, attended the 2023 Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group (WBG) in Marrakech, Morocco, yesterday (October 13, Marrakech time), as a member of the Chinese delegation.

The Annual Meetings bring together ministers of finance and heads of relevant agencies, representatives of central banks, key members of the private sector and non-governmental organisations and academics from around the world to discuss issues of global concern, including the world economic outlook and development, as well as responding to climate change. Among the issues, fostering a more balanced, resilient and inclusive global economic growth; controlling inflation and maintaining price stability; promoting transformative reform for better responding to global economic challenges; eradicating poverty; and responding to climate change, are the focus of the Annual Meetings.

After the Plenary Session, Mr Chan met with Deputy Managing Director of the IMF Mr Li Bo; the Managing Director and Chief Administrative Officer of the WBG, Mr Yang Shaolin; and the Asia and Pacific Department Director of the IMF, Mr Krishna Srinivasan, respectively. They exchanged views on such issues as the global economic situation, international geopolitical landscape, responding to climate change, green finance, and fintech development.

Mr Chan expressed to them that Hong Kong has fully resumed international connectivity since the beginning of the year, with a rapid increase in visitor arrivals, and a steady economic recovery. He introduced the advantages of the successful implementation and long-term adherence to the "one country, two systems" principle in Hong Kong, as well as the new opportunities brought by the development of finance and innovative technology, including the new developments in green technology and green finance. He also provided an overview of the development of Hong Kong's digital economy and financial technology, as well as the policy measures in attracting strategic enterprises and talent. Mr Chan said that Hong Kong will host several major international financial forums and a series of tourism events in the coming months, welcoming representatives from various countries to come to Hong Kong and experience its extraordinary charm firsthand.

Mr Chan today (October 14, Marrakech time) will meet with certain representatives of central banks and senior executives of international financial institutions attending the Annual Meetings. He will depart for Hong Kong and arrive in the late afternoon of October 15 (Hong Kong time).

