

FS continues his visit to Davos, Switzerland (with photos/video)

The Financial Secretary, Mr Paul Chan, continued the fourth day of his visit to Davos, Switzerland, yesterday (January 18, Davos time) for the World Economic Forum (WEF) Annual Meeting.

In the morning, Mr Chan attended the Informal Gathering of World Economic Leaders, where he discussed with political and business leaders on the challenges posed by economic fracture and how to rebuild a more mutually beneficial and inclusive global economy. Later, he met with the founder and executive chairman of the WEF, Professor Klaus Schwab, and briefed him on Hong Kong's latest economic and social developments.

In the afternoon, Mr Chan participated in two thematic discussion sessions with one of the sessions focusing on community development. Speakers shared their views on how to tackle the "not in my backyard" mentality, building consensus in the community, and promote more inclusive and people-centred development. Mr Chan shared Hong Kong's experience in urban renewal, public housing development and infrastructure-driven development strategy, and more.

Another thematic discussion session was on the development opportunities of digital assets. Mr Chan shared Hong Kong's approach and practices in the development of digital assets, in particular the establishment of an appropriate regulatory framework to actively encourage innovation on the premise of ensuring that financial stability will not be affected and investors will be effectively protected, so as to enable the industry to develop in a responsible and sustainable manner. As part of the efforts to promote the development of digital assets, Hong Kong is also consulting the public on the development of stablecoin.

Mr Chan also met with the Prime Minister of Mongolia, Mr Oyun-Erdene Luvsannamsrai yesterday to exchange views on co-operation.

In addition, Mr Chan made use of breakfast and afternoon tea meetings to brief international financial institutions and business leaders on Hong Kong's latest economic and financial developments, and to exchange views on further enhancing Hong Kong's status as an international financial centre.

Mr Chan will continue his visit this morning (January 19, Davos time) and leave Switzerland in the evening, arriving in Hong Kong in the evening of Saturday (January 20, Hong Kong time).

