

Hong Kong Academy of Finance
Financial Leaders Programme 2022
Sample Modules

The Financial Leaders Programme will mainly take the form of conversations and discussions with distinguished leaders from the Government, regulatory authorities, financial institutions and business sectors, and visits to relevant organisations to meet with its senior executives. One-way lectures will be kept to minimal. Programme activities will be held in late afternoons (say 4:00 pm to 6:30pm) as far as possible to accommodate participants' business schedule.

In the sample modules below, please note that all course contents and visits are indicative only and will be confirmed closer to the commencement date of the Programme. Activities under the same module may also be spread out over the nine-month programme period instead of clustering together, depending on availability of speakers.

Module 1 – Global Financial Architecture, Socio-political and Macro Economic Developments, and Monetary and Regulatory Trends

- **The world after Covid-19**
 - (a) International monetary system; ultra-loose monetary policies and implications; reserve currencies and the role of USD; RMB internationalisation and offshore RMB markets.
 - (b) Global economic recovery; risks and vulnerabilities; income and wealth disparities; the future of globalisation; climate risk and green finance; other permanent changes brought by Covid-19 to business environment, etc.
- **Dialogue with FSTB and the financial regulators**

Participants will visit the Financial Services and the Treasury Bureau (FSTB), the Hong Kong Monetary Authority, the Securities and Futures Commission, the Insurance Authority, and the Mandatory Provident Fund Schemes Authority individually and meet with their top management. These sessions will take the form of two-way discussion. Participants are required to prepare themselves and understand the core functions of the institutions they are visiting beforehand. They will also be asked to pick a few topics of their interest that they want to discuss before each visit, and prepare themselves for an in-depth discussion on them.
- **International financial system**

Lessons learnt from Global Financial Crisis in 2007-09, developments in the global monetary and financial architecture, roles and responsibilities of financial institutions, international financial regulations and the future of regulatory framework, etc.

Module 2 – Greater Bay Area (GBA) and China

- **China’s economic and financial developments**
 - (a) Key issues in China’s economic development and the direction of economic policies; impact of China-US relation; demographic change and implications; climate policies and impacts on China’s economy; implications for Hong Kong.
 - (b) The difference between China’s financial markets and the rest of the world; further liberalisation of the Chinese capital markets and Hong Kong’s roles; the Connect schemes.
- **Visit to the HKEX and meeting its senior executives**

Further liberalisation of the Chinese capital markets and Hong Kong’s roles; the Connect schemes; carbon market, Sustainable and Green Exchange (STAGE), the strategies of the Hong Kong Exchanges and Clearing Limited, and other areas of interest to programme participants. Questions will be collected from participants beforehand and participants are required to prepare themselves for an in-depth discussion ahead of the visit.
- **Visits to major local/foreign financial institutions with active business in China/GBA**

Visit major financial institutions and discuss with the top management on the institutions’ China and GBA strategies, and the challenges and opportunities they face.

Module 3 – Green Finance and ESG

- **Global efforts in greening the financial system and developments in China’s carbon neutrality efforts**

Impact of climate change and the financial industry’s response; background and latest development of global initiatives and financial innovations to address climate change; China’s emission peak and carbon neutrality efforts; opportunities for Hong Kong financial services industry in this green wave.
- **Visit to relevant Government department and facilities with latest green technology**

Learn about the overall green efforts of the Government, the latest technologies used, relevant Government facilities, climate risk mitigation efforts, and strategies in achieving carbon neutrality.
- **Visit to an organisation with significant ESG efforts**

Site visit and meeting with top management of the organisation to learn about its various ESG efforts.

Module 4 – Fintech and Innovation

- **Fintech development in Hong Kong**

The rise of Fintech in the past 10 years and the future of Fintech; impact of Fintech on financial services industry and society; Hong Kong's competitiveness in Fintech.

- **Visits to government-sponsored institutions for driving technology development, with presentations by unicorns**

Meeting with top management of government-sponsored institutions to learn about the latest innovations in finance and relevant fields, and their strategies to build Hong Kong into a regional innovation hub; sharing and demos by unicorns.

Module 5 – Championing Change and Leadership Sharing

- **Conversations with distinguished leaders**

Participants will be divided into groups and have free conversations with distinguished financial leaders. The distinguished financial leaders will share their insights on the key elements of leadership, their experience, and will share practical advice for participants at their career stage.

- **Presentation and experience sharing among participants**

Participants will select issues that they have worked/are working on in different boards and committees of industry bodies, financial regulatory bodies and the Government, with a view to soliciting new ideas or sharing experiences. Participants who have yet to work in such boards and committees will join in the discussion to contribute their thoughts.

- **Wrap-up session**

Participants to share their key takeaways and provide feedback to the Programme.

Field Trip to Mainland China (*subject to travel restrictions*)

Day 1-2	Trip to Greater Bay Area (GBA) Meeting with senior management of major fintech companies in China and other industry disruptors with innovative businesses to learn about the latest innovations and their vision about the future, and to visit their labs. Opportunities will also be taken to visit other major state-owned enterprises, privately-owned enterprises, and foreign enterprises to learn about the development opportunities in GBA.
Day 3-4	Trip to Shanghai Meeting with senior management of major financial institutions (domestic and foreign), and other state-owned enterprises, privately-owned enterprises, and foreign enterprises based in Shanghai to learn about the latest economic and financial market developments and business opportunities in Mainland China.