Professor Chan Ka Keung
Secretary for Financial Services and the Treasury

Background

Professor Chan Ka Keung was born in 1957. He is appointed as the Secretary for Financial Services and the Treasury ("SFST") for a term of five years, from 1 July 2007 to 30 June 2012. Before he assumed the post of SFST, Professor Chan was Dean of Business and Management of the Hong Kong University of Science and Technology ("HKUST"). Prior to joining the HKUST Business School in 1993, Professor Chan had spent nine years teaching at Ohio State University in the USA.

2. Professor Chan received his bachelor degree in economics from Wesleyan University and both his M.B.A. and Ph.D. in finance from the University of Chicago. He specializes in assets pricing, evaluation of trading strategies and market efficiency and has published numerous articles on these topics.

Duties and Statutory Powers of SFST

3. SFST is one of the twelve Directors of Bureau and is not a civil servant. He is the head of the Financial Services and the Treasury Bureau, and is responsible for determining policy objectives and goals, how they are initiated, formulated and implemented and how effective they are in practice. His list of duties is set out in his job description at the **Annex** for reference.

4. SFST is vested with a range of statutory powers, but as far as powers under the Securities and Futures Ordinance ("SFO") are concerned, SFST is only vested with the power to appoint ordinary members of the Securities and Futures Appeals Tribunal. In addition to his own statutory powers, SFST provides support and advice to the Financial Secretary and the Chief Executive in, inter alia, exercising their statutory powers under the SFO.

Annex

Job Description of the Secretary for Financial Services and the Treasury

The duties of the Secretary are –

(1) to gauge public opinion and respond to the needs of the community;

(2) to set policy objectives and goals, and develop, formulate and shape policies;

(3) to assist the Chief Executive in policy making as members of the Executive Council;

(4) to secure the support of the community and LegCo for their policy and legislative initiatives as well as proposals relating to fees and charges and public expenditure;

(5) to attend full sessions of LegCo to initiate bills or motions, respond to motions and answer questions from LegCo members;

(6) to attend LegCo committee, subcommittee and panel meetings where major policy issues are involved;

(7) to exercise the statutory functions vested in him by law; and

(8) to oversee the delivery of services by the executive departments under their purview and ensure the effective implementation and successful outcome of policies.