

CB(1)843/10-11(01)



中華人民共和國香港特別行政區
Hong Kong Special Administrative Region of the People's Republic of China



立法會 LEGISLATIVE COUNCIL

葉劉淑儀 議員 GBS,太平紳士 Hon Mrs Regina IP LAU Suk-yeet GBS, JP

Our Ref.: LA2/FIN/10-11

24 November 2010

Hon CHAN Kam-lam, SBS, JP,
Chairman
Panel on Financial Affairs
Legislative Council
8 Jackson Road
Central

Dear Kam-lam,

Hong Kong Institute for Monetary Research (HKIMR)

The HKIMR was established in August 1999 by the Hong Kong Monetary Authority (HKMA) in accordance with the "Policy Objectives" set out in the Chief Executive's 1998 Policy Address, with the objective of conducting research in the fields of monetary policy, banking and finance that are of strategic importance to Hong Kong and Asia.

I raised a written question during Council Meeting of 10 November 2010 to seek information on the operation and HKIMR, but the Secretary for Financial Services and the Treasury (SFST) provided a brief reply. To help Members of this Panel fully comprehend the value created by HKIMR's work, I would be grateful if you could seek the following supplementary information from the SFST:

Part (b)

- On what basis and criteria were the visiting scholars selected;
- Who set the topics on the "specific research projects";
- What were the costs involved in arranging the visits of the scholars in questions? Please provide a full, item-by-item break down of the cost involved.

Part (d)

- While HKIMR's website has a list of working/occasional papers published, it may be difficult for LegCo Members to keep track of all of them in a

- 2 -

timely manner. In light of this, could HKMA consider sending a summary of all papers published to the Clerk of this Panel each quarter, and inform Members if there are significant findings in their research?

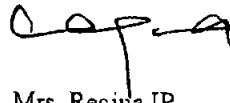
Part (e)

- Who set the themes of the 451 conferences, workshops and seminars in the past 11 years;
- Are there minutes and/or summary of findings for all these conferences / workshops / seminars? If yes, could HKMA share them with Members of this Panel? If not, why, and could HKMA start doing so in the future;
- On what basis were the discussants and panelists selected;
- Could HKMA in the future invite LegCo Members to attend as discussants / panelists, their staff and staff of LegCo Secretariat as audience in the future?

Part (f)

- Who or which committee is responsible for approving the annual operating expenditure of HKIMR;
- Has HKIMR ever received value for money audit by the Director of Audit (DoA)? If not, will SFST consider requesting DoA to put HKIMR onto the list of future value for money audit?

Yours sincerely,



Mrs. Regina IP