

The Hong Kong Monetary Authority

Established in April 1993, the Hong Kong Monetary Authority (HKMA) is the government authority in Hong Kong responsible for maintaining monetary and banking stability. The HKMA's policy objectives are

- to maintain currency stability, within the framework of the Linked Exchange Rate system, through sound management of the Exchange Fund, monetary policy operations and other means deemed necessary
- to promote the safety and stability of the banking system through the regulation of banking business and the business of taking deposits, and the supervision of authorized institutions
- to enhance the efficiency, integrity and development of the financial system, particularly payment and settlement arrangements.

The photographs in the *HKMA Annual Report 2002* show scenes in rural Hong Kong. The locations are as follows:

Cover:	Rock formations at Cape D'Aguiar Marine Reserve
Economic and Banking Environment (page 24):	High Island Reservoir, Sai Kung East Country Park
Monetary Stability (page 40):	Rock formations at Tai Long Wan, Sai Kung East Country Park
Banking Stability (page 46):	Sai Kung Inner Port Shelter
Market Infrastructure (page 64):	Cofferdam at High Island Reservoir, Sai Kung East Country Park
International Financial Centre (page 74):	Tsang Pang Kok Tsui, Sai Kung East Country Park
Reserves Management (page 78):	Waterfalls at Man On Shan Country Park
Professional and Corporate Services (page 112):	Trees at Kai Kung Shan, Sai Kung West Country Park

The photographs inside policy chapters show HKMA staff at work.