

# Chief Executive's Committee



## CHIEF EXECUTIVE

**Joseph YAM**, GBS, JP

Joseph Yam has served as Chief Executive of the HKMA since its establishment in April 1993. Mr Yam began his civil service career in Hong Kong as a Statistician in 1971, and became an Economist in 1976. His involvement in monetary affairs in Hong Kong started when he was appointed Principal Assistant Secretary for Monetary Affairs in 1982. He helped put together Hong Kong's Linked Exchange Rate system in 1983. He was subsequently appointed Deputy Secretary for Monetary Affairs in 1985 and Director of the Office of the Exchange Fund in 1991.



## DEPUTY CHIEF EXECUTIVE

**Peter PANG**, JP

Peter Pang is responsible for external affairs, corporate services and research. Mr Pang joined the HKMA as Executive Director (Banking Policy) in 1994 and was appointed Executive Director (Monetary Policy and Markets) in 1996. He was the Chief Executive Officer of the Hong Kong Mortgage Corporation from 1997 to 2004. He was appointed to his present position in July 2004. Mr Pang joined the civil service as an Administrative Officer in 1979 and served as Assistant Director General of Trade and Assistant Commissioner of Banking before joining the HKMA.



## DEPUTY CHIEF EXECUTIVE

**Y K CHOI**, JP

Y K Choi is in charge of the full range of banking policy, development and supervision issues at the HKMA. Mr Choi started his career as a central banker in 1974 when he joined the then Office of the Commission of Banking, which was responsible for banking supervision in Hong Kong at that time. He advanced to the rank of Assistant Commissioner of Banking in 1990 and was appointed Head (Banking Policy) upon the establishment of the HKMA in 1993. He was then appointed Executive Director (Banking Supervision) in 1995 and advanced to the position of Deputy Chief Executive in June 2005 to take charge of monetary management, financial infrastructure, reserves management, and strategy and risk issues until transfer to the current position in September 2007.



## DEPUTY CHIEF EXECUTIVE

**Eddie YUE**, JP

Eddie Yue is responsible for monetary management, reserves management and financial infrastructure. Mr Yue began his career as an Administrative Officer in the Hong Kong Government in 1986. He joined the HKMA in 1993 as a Senior Manager, and was subsequently promoted to Division Head in 1994. He has worked in a number of divisions, including Monetary Management, External Relations, and Banking Development, and has served as Administrative Assistant to the Chief Executive of the HKMA. Mr Yue was appointed Executive Director in 2001 and to his present position in September 2007.

## DEPUTY CHIEF EXECUTIVE

**William RYBACK**, JP

William Ryback, who left the HKMA at the end of August 2007, was responsible for banking policy, development and supervision issues.



## GENERAL COUNSEL

### **Stefan GANNON, JP**

Stefan Gannon has been General Counsel of the HKMA since its establishment in 1993. A barrister, Mr Gannon was the Legal Adviser to the Monetary Affairs Branch of the Hong Kong Government from 1987 to 1993.



## EXECUTIVE DIRECTOR (BANKING DEVELOPMENT)

### **Raymond LI, JP**

Raymond Li is responsible for the Deposit Protection Scheme, licensing matters, enforcement on securities activities and oversight of clearing and settlement systems. Mr Li joined the Hong Kong Government as an Administrative Officer in 1982 and became Principal Assistant Secretary (Monetary Affairs) in 1990. He was appointed Head (Banking Development) at the HKMA in 1993 and took up the post of Head (Administration) in 1995. He was promoted to Executive Director (Banking Policy) in 1996. Before being appointed to his present position in June 2005, he was Executive Director (Corporate Services).



## EXECUTIVE DIRECTOR (EXTERNAL)

### **Julia LEUNG, JP**

Julia Leung is responsible for international affairs relating to multilateral agencies and central bank co-operation, China research, financial market integration issues, as well as the HKMA's office in New York. Ms Leung joined the HKMA in 1994 as Senior Manager. She was promoted to Division Head in 1996, and was appointed to her present position in April 2000.



## EXECUTIVE DIRECTOR (BANKING SUPERVISION)

### **Arthur Yuen, JP**

Arthur Yuen is responsible for banking supervision. He joined the HKMA in 1996 as Head of Administration and has since taken up different responsibilities including research and liaison on Mainland China economic and market development issues before being appointed Head of Banking Supervision in 2000. He took up the position as Executive Director (Banking Development) in July 2004. He was appointed to his present position in June 2005. Before joining the HKMA, Mr Yuen worked in the Hong Kong Securities and Futures Commission for two years after having served as an Administrative Officer in the Hong Kong Government for over eight years.



## EXECUTIVE DIRECTOR (RESEARCH)

### Hans GENBERG

Hans Genberg is responsible for research on issues related to monetary policy and financial markets. He is also Director of the Hong Kong Institute for Monetary Research. He was professor of economics at the Graduate Institute of International Studies in Geneva, Switzerland since 1979, and for a number of years he was the Head of its Economic Section before joining the HKMA in early 2005. He has also been a visiting scholar at the International Monetary Fund and the World Bank. He has published widely on issues related to monetary and exchange rate policy.



## EXECUTIVE DIRECTOR (MONETARY MANAGEMENT)

### Edmond LAU, JP

Edmond Lau is responsible for monetary management, and examining and developing strategic responses to the impact on the HKMA's policies and operations of such processes as the globalisation and liberalisation of financial markets and technological change. Mr Lau joined the HKMA in 1997 as Head (Banking Development) and has been involved in banking reform and the establishment of the Deposit Protection Scheme. He took up position as Administrative Assistant to the Chief Executive of the HKMA in 2004 after a one-year secondment to the Financial Services and Treasury Bureau and appointed Executive Director (Strategy and Risk) in June 2005, before appointed to his present position in September 2007. Before joining the HKMA Mr Lau was an Administrative Officer in the Hong Kong Government.



## EXECUTIVE DIRECTOR (CORPORATE SERVICES)

### Christopher MUNN, JP

Christopher Munn is responsible for corporate development, human resources, administration, finance and information technology. Mr Munn joined the HKMA in 1998 as Senior Manager (Corporate Development) and served as Head (Corporate Development) from 1999 to 2005.



## EXECUTIVE DIRECTOR (RESERVES MANAGEMENT)

### Francis CHU, JP

Francis Chu is responsible for the investment management of the Exchange Fund. Mr Chu joined the HKMA in 1995 as a Senior Manager in the Monetary Operations Division. He was promoted to Head (Monetary Operations) in 1996. From 2002 to 2004 he was the HKMA's Chief Representative in New York. Since returning to Hong Kong in 2004 he served again as Head (Monetary Operations) before his promotion to the current position. Before joining the HKMA, Mr Chu worked for more than 15 years in senior management and treasury positions in the banking sector in Hong Kong.



### EXECUTIVE DIRECTOR (FINANCIAL INFRASTRUCTURE)

#### Esmond LEE

Esmond Lee is responsible for financial infrastructure. He joined the HKMA in 1993 as Head (Market Systems). From 1998 to 2000, he was the HKMA's Chief Representative in New York. Since returning to Hong Kong in 2000, he served again as Head (Market Systems) before his promotion to the current position in February 2008. Before joining the HKMA, Mr Lee was a principal economist in the Hong Kong Government.



### EXECUTIVE DIRECTOR (BANKING POLICY)

#### Karen KEMP

Karen Kemp has been employed by the HKMA since 1995. She was a Deputy General Counsel in the Office of the General Counsel prior to being appointed to her current post in February 2008. Ms Kemp also served as Deputy Chief Executive Officer of Exchange Fund Investment Limited from 1999 to 2003. Ms Kemp is a solicitor qualified to practise in Hong Kong and in England & Wales. Prior to joining the HKMA, Ms Kemp was employed by Lovells (a firm of solicitors) in London and Hong Kong.



### CHIEF EXECUTIVE OFFICER (HONG KONG MORTGAGE CORPORATION)

#### James H LAU Jr, JP

James Lau has been the Chief Executive Officer of the Hong Kong Mortgage Corporation since July 2004. Mr Lau joined the HKMA in 1993 and became Executive Director (External) in 1994 and Executive Director (Monetary Management and Infrastructure) in 2000. Mr Lau joined the Hong Kong Government as an Administrative Officer in 1979. He was Hong Kong's Deputy Permanent Representative to the GATT in Geneva from 1986 to 1990 before joining the Office of the Exchange Fund as Assistant Director (Monetary Management) in 1991.

### EXECUTIVE DIRECTOR (BANKING POLICY)

#### Simon TOPPING, JP

Simon Topping left the HKMA in April 2008.