

# 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 as 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

**Norman Chan**, SBS, JP

Norman Chan has responsibility for reserves management and international finance. Mr Chan joined the Hong Kong Government as an Administrative Officer in 1976. In 1991 he was appointed Deputy Director (Monetary Management) of the Office of the Exchange Fund. He became an Executive Director of the HKMA when it was established in 1993 and was made a Deputy Chief Executive in 1996.



## DEPUTY CHIEF EXECUTIVE

**William Ryback**, JP

William Ryback is in charge of the full range of banking policy, development and supervision issues. Prior to joining the HKMA in 2003, Mr Ryback was Senior Associate Director of the Division of Bank Supervision at the Board of Governors of the Federal Reserve System in Washington, D.C.. He was also Chairman of the Board of Directors of the Association of Bank Supervisors of the Americas. He was the Board of Governors representative on the Basel Committee on Banking Supervision from 1986 to 1994.



## DEPUTY CHIEF EXECUTIVE

**Peter Pang**, JP

Peter Pang is responsible for monetary management, financial infrastructure 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.



#### **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 SUPERVISION)**

##### **Y K Choi, JP**

Y K Choi is responsible for banking supervision. He joined the Office of the Commissioner of Banking in 1974 and became Assistant Commissioner of Banking in 1990 after a one-year secondment to the Bank of England. In the same year, he was seconded to the Office of the Exchange Fund responsible for monetary policies and was appointed Head (Banking Policy) at the HKMA in 1993. He became Head (Administration) in 1994 and was appointed to his present position in 1995.



#### **EXECUTIVE DIRECTOR (CORPORATE SERVICES)**

##### **Raymond Li, JP**

Raymond Li is responsible for matters relating to corporate development, human resources, administration, finance and information technology. 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 July 2004, he was Executive Director (Banking Development).



#### **EXECUTIVE DIRECTOR (RESERVES MANAGEMENT)**

##### **Amy Yip, BBS, JP**

Amy Yip is responsible for the investment management of the Exchange Fund. Prior to joining the HKMA in 1996, Ms Yip worked at JP Morgan, Rothschild Asset Management and Citibank.



#### **EXECUTIVE DIRECTOR (EXTERNAL)**

##### **Julia Leung, JP**

Julia Leung is responsible for international affairs relating to multilateral agencies and central bank co-operation, China research and financial market integration, and the HKMA's overseas offices. Ms Leung joined the HKMA in 1994 as Senior Manager in charge of press and publications matters. She was promoted to Division Head in 1996, and was appointed to her present position in April 2000.



#### **EXECUTIVE DIRECTOR (BANKING POLICY)**

##### **Simon Topping, JP**

Simon Topping is responsible for the development of banking supervisory policies. He joined the HKMA in 1995 as a Division Head in the Banking Supervision Department and was appointed to his present position in September 2000. Prior to joining the HKMA he worked for the Bank of England and the International Monetary Fund.



**EXECUTIVE DIRECTOR  
(MONETARY MANAGEMENT  
AND INFRASTRUCTURE)**

**Eddie Yue, JP**

Eddie Yue is responsible for monetary 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 (Corporate Services) in June 2001 and to his present position in July 2004.



**EXECUTIVE DIRECTOR  
(BANKING DEVELOPMENT)**

**Arthur Yuen**

Arthur Yuen is responsible for banking sector reform and development and licensing matters. 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 as Head of Banking Supervision in 2000. He was appointed to his present position in July 2004. 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 has been professor of economics at the Graduate Institute of International Studies in Geneva since 1979, and for a number of years he has been 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, and has a keen interest in monetary and financial developments in East Asia.



**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.

**Stefan Gerlach**

Stefan Gerlach was Executive Director (Research) between May 2001 and 31 December 2004. Before joining the HKMA, Mr Gerlach held various positions at the Bank for International Settlements (BIS) since 1992. He returned to the BIS on 1 January 2005.