

Mr Norman Chan Tak-lam, GBS

Doctor of Business Administration *honoris causa*

Citation

In the last three decades, tumultuous events in finance have unfolded in Hong Kong and around the globe. The person whom we honour today, amongst his many achievements, has helped to steer Hong Kong's banking and financial system through these rough waters. In so doing, he also played a vital role in developing Hong Kong into a world class international financial centre.

Mr Chan, whose parents arrived in Hong Kong from the Mainland after the Second World War, was born and educated here. Getting educated was a challenge, not just because much of his early schooling consisted of rote memorisation but also because, during the 1967 riots, he put his life in daily danger simply getting from his home in North Point to his secondary school in Causeway Bay. No doubt inspired by his parents, who realised that good education was the key to their children's future, he was determined to excel in his studies, come what may.

After performing well in secondary school, Mr Chan entered Chung Chi College, one of the three founding colleges of The Chinese University of Hong Kong. He majored in Sociology. Upon graduation in 1976, he joined the Administrative Service of the Hong Kong Government. On a generalist appointment typical at the time, he rotated through different departments to gain a broad experience of government operation. In 1991 he was appointed Deputy Director of Monetary Management at the Office of the Exchange Fund. In 1993, he was instrumental in creating the Hong Kong Monetary Authority (HKMA), a merger of the Office of the Exchange Fund and the Office of the Commissioner of Banking. He was promoted to Deputy Chief Executive of the HKMA in 1996.

It was shortly afterwards, in 1997-1998, that the Asian Financial Crisis hit Hong Kong. It was to be, for Hong Kong's financial system in general, and for Mr Chan in particular, "a steep learning curve" entailing challenges with existential consequences. The crisis would stretch the Hong Kong's financial system and its guardians to their limits. But with Mr Chan at the helm, the HKMA took brave, timely and decisive actions to counter the ferocious systemic shocks and threats. He ultimately helped safeguard the stability of Hong Kong currency and financial markets.

Mr Chan left the HKMA for about four years between 2005 and 2009 to serve as Vice Chairman (Asia) at the Standard Chartered Bank and later as Director of the Chief Executive's Office of the Hong Kong SAR. However, he returned to the HKMA in 2009 to

serve as Chief Executive, a post he held until his retirement in 2019. During his 10-year term, he reinforced the financial system and enhanced Hong Kong's position as Asia's premier banking and financial centre.

Of his experiences at the Hong Kong Government and the HKMA, Mr Chan modestly explains that, "We just did what we had to do to serve the overall public interest of Hong Kong". This, in one short sentence, encapsulates the qualities that Mr Chan consistently brought to his role: composure, courage, dedication to duty, a belief in the paramount need for stability, and above all an unyielding dedication to serving the long-term interests of the people of Hong Kong.

Mr Chan cares deeply about the young people of Hong Kong. He is currently Chairman of the Board of Trustees of Chung Chi College. The board is responsible for the development and wellbeing of students, staff members and alumni. Mr Chan understands that young people today face unprecedented challenges. The emerging trend of misinformation and fake news, which has made it very hard to differentiate facts from fabricated stories. We cannot even trust our eyes anymore, as the development of digital technology, especially deepfake, has undermined the paradigm of "seeing is believing". To face these challenges, they have to stay curious, for curiosity provides the motivation to search for answers and "dig deeper", in other words to become a life-long learner. Mr Chan practises what he preaches: an avid reader of Chinese history, he believes that we all, young and old, should try to learn lessons from the past in order to understand why we have come to where we are now and predict what may lie ahead.

In recognition of his contributions to society, Mr Chan was awarded the Silver Bauhinia Star in 1999, and the Gold Bauhinia Star in 2012. He is also an Honorary Fellow of The Chinese University of Hong Kong and Honorary Professor of its Business School.

Mr Chairman, in recognition of his personal integrity, professional achievements and extensive contributions to the government and to the wellbeing of the people of Hong Kong, may I present Mr Norman Chan Tak-lam for the conferment of the degree of Doctor of Business Administration *honoris causa*.

Citation written and delivered by Professor Richard Simmons

陳德霖先生

榮譽工商管理學博士

贊辭

過去三十多年，香港以至世界各地都出現多次金融動盪。正是今天這位獲頒榮譽博士的人士，在這些危機四伏的時刻維護了香港銀行及金融體系的穩定，對促進香港成為國際金融中心作出重大貢獻。

陳德霖先生的父母在二戰結束後從內地移居香港，而他則在香港出生及接受教育。他早年接受的教育殊不容易，一方面以背誦為主；另一方面，在1967年香港暴動期間，每天從北角去銅鑼灣的中學上課，人身安全都沒有保障。儘管如此，他依然潛心向學，因為幼承庭訓，只有接受良好的教育，才会有美好的前途。

陳先生中學成績優異，遂順利入讀香港中文大學崇基學院，主修社會學。1976年畢業後，隨即加入香港政府擔任政務主任，文官職系出身的他期間在政府各個部門工作，取得了豐富的管理經驗。陳先生素來對金融工作有興趣，1991年，他擔任外匯基金管理局副局長（貨幣管理），從此與金融界結下不解之緣。1993年，陳先生積極籌謀策劃，將外匯基金管理局與銀行業監理處合併成為香港金融管理局，他亦於1996年晉升為香港金融管理局副行政總裁。

1997至1998年，金融風暴席捲亞洲，香港也不能獨善其身。這次事件將香港的金融體系及其管理機構推至崩潰的邊緣，當時陳先生以至整個香港金融系統所面對的是非常嚴峻的挑戰。可是，香港金融管理局團隊在陳先生的領導之下，採取勇敢、及時和果斷的舉措，以應對來勢洶洶的震盪和衝擊，最後成功捍衛了港元及金融市場的穩定。

陳先生於2005年至2009年離開香港金融管理局，期間先後出任渣打銀行亞洲區副主席及香港特別行政區行政長官辦公室主任。2009年，陳先生重返香港金融管理局出任行政總裁，直至2019年退休。他出任香港金融管理局行政總裁十年以來，對維持香港金融體系的穩定，以及提升香港作為亞洲銀行及金融中心的地位，作出了重大貢獻。

陳先生回顧他在香港政府及香港金融管理局的工作時謙稱：「我們只是做了該做的事去維護香港的整體利益。」這句簡單的話概括了陳先生一貫的作風：鎮定果敢，盡忠職守，堅持金融穩定的原則以及保障香港人長遠的利益。

陳先生非常關顧香港的年輕一代。他現出任香港中文大學崇基學院校董會主席，校董會是崇基學院的管治團體，負責學生、教職員及校友的發展和福祉。他明白年輕人生活在充滿挑戰的時代，需要面對不停轉變的世界以及各種新的情況。他鼓勵年輕人保持正向思維，時刻抱有好奇心。他相信好奇心會驅使我們追尋答案並對事物深入了解，從而推動我們終生學習，增加對世界的了解。同時，他認為年輕人必須保持警覺，因為時下錯誤資訊和虛假新聞氾濫，要分辨真假信息殊不容易。陳先生並提醒，數碼科技的發展，例如深偽技術，已經大大動搖了「眼見為實」這個信念。陳先生對中國歷史有濃厚興趣，他認為我們所有人，不論長幼，都應該以史為鑑，從而鑑古知今，展望未來。

為了表揚陳先生對社會的貢獻，香港特別行政區政府於1999年向他頒授銀紫荊星章，並於2012年頒授金紫荊星章。他同時是香港中文大學的榮譽院士及該校商學院的榮譽教授。

主席先生，為表揚陳先生的個人操守、專業成就以及對香港政府和市民福祉的重大貢獻，本人謹恭請閣下頒授榮譽工商管理學博士學位予陳德霖先生。

贊辭由Richard Simmons教授撰寫及宣讀