

Address by Dr the Hon David K P Li

Your Honour, Mr Chairman, President Edward Chen, Ladies and Gentlemen,

On behalf of all three honorary graduates, I wish to express our heartfelt thanks to the Board of Governors, the Council, the President, and all the staff and students of Lingnan College. To be honoured in this way, by such a great institution, with such a noble history and a radiant future, is a singular privilege.

Your Honour, you may recall the words of Benjamin Disraeli: "A university should be a place of light, of liberty and of learning."

Lingnan College has just these qualities. It can trace them back to its origins in 1888 - longer ago than any tertiary institution in Hong Kong.

Its enlightened and liberal approach continues to go beyond the imparting of knowledge. It continues to equip this Region's young men and women with the qualities needed to ensure progress for the individual and for our society.

Today, our Region is seeing golden opportunities where once there were only grave challenges. Today, the Pearl River - the river that appears on the College emblem - is the site of a historic movement. Unfolding before us, month after month, is a dynamic community stretching from here in Hong Kong to Guangzhou, the birthplace of this College.

With a unique blend of skills and experience drawn from around the world, the Pearl River Delta is developing into a global centre for business and culture - building unique and permanent bridges between China and Asia, Europe, America and the world.

To me, this is not simply a dream. This is Hong Kong realising its full potential.

In order for it to do so, however, we must have a vision. "Where there is no vision," the Book of Proverbs tells us, "the people perish".

As our Governor has pointed out, we must also uphold and enhance Hong Kong's fundamental values and principles, freedom and fairness. These are essential to our success as a business centre. Vision opens your eyes and shows what is possible. Freedom allows the creativity and the daring of our entrepreneurial spirit. Fairness - the rule of law and the spirit of justice - protects the weak and guarantees that rewards go to those who have earned them.

As a member of the financial community, I have seen how these values have affected the development of my industry. Their application to regulatory and technical matters has yielded significant progress over recent years.

The search for fairness has levelled the playing field in the banking sector. Long gone are the days, earlier this century, when if you were Chinese, the foreign banks would not do business with you.

Gone, today, are many of the privileges enjoyed by particular institutions. We now have the Hong Kong Monetary Authority, which, in its short history, has acquired a worldwide reputation both as a regulator and as a manager of reserves.

We now have the Liquidity Adjustment Facility, which has deepened Hong Kong's financial markets and helped the cash flow of local banks. This has strengthened our financial system significantly. Moves towards a Mortgage Corporation should have a similar effect, developing and strengthening our financial markets.

The vision of many people in the financial community has not stopped at Kai Tak or Lo Wu. If Hong Kong is to be the leading financial centre for China and Asia, its institutions must play a regional role.

We have seen the Hong Kong Monetary Authority forge valuable links with the People's Bank of China, and we have recently seen both become members of the Bank for International Settlements.

Hong Kong is playing an important role in encouraging Asia's central banks to work together. The central banks have now agreed to cooperate in fighting currency speculators. We are seeing moves towards a real-time interbank settlement system for the Region.

We do not need to stop there. There are several developments I would like to see taken. Some will come naturally as we become a more sophisticated financial centre. For example, I would like to see a substantial bond market come into being.

I also look forward to the day when we see a regional ratings agency - with the knowledge and perspective to analyse Asian risk and creditworthiness.

You may wonder whether there are any lessons for the students of Lingnan in all of these. There are several.

Hong Kong's values lie behind many of the changes we have seen over the years in the Territory. Changes to banking regulation may sound dry. But, I know you will agree, Your Honour, like all progress in Hong Kong, they spring from idealism, a sense of justice and a desire for freedom.

These principles have to be kept alive. They will not work if they are not sustained. The changes I have seen in my industry did not come about easily. There were people who opposed them. The changes took place only because other people - and I was one, at times - fought for what they knew was right.

It is today's young people who will nurture those principles and continue to apply them where they are needed in the future. Those with the privilege of attending Lingnan College will have an important role to play. That is because those values are central to liberal arts education, the sort in which Lingnan specialises.

Taking the Pearl River Delta into its great future will not be an easy task. It will take resourcefulness and energy. The educational traditions of Lingnan will provide our young people with the intellectual tools they will need. In the words of Francis Bacon, "Knowledge itself is power".

Your Honour, Mr Chairman, President Edward Chen, Ladies and Gentlemen, once again, on behalf of all three honorary graduates, our deepest thanks.

李國寶博士太平紳士致詞

代理總督閣下、主席先生、陳校長、各位嘉賓：

我謹代表三位榮譽博士學位領受人，向嶺南學院的校董會、校務會、校長、和全體教職員生，致以衷誠的謝忱。獲得一所具有高貴傳統、及燦爛前景的偉大學府頒授殊榮，實在是極感榮幸。

代理總督閣下，你可能記得 Benjamin Disraeli 曾說過：「大學應是光明、自由和學習之所」。

嶺南學院的確具備這些特質。學院的淵源可追溯至一八八八年－歷史比本港任何一所大專院校更悠久。

嶺南教育不僅限於知識的傳授，更重啓迪思維、擴展心智、發展個人才能，從而促進社會進步。

昔日的本港及鄰近地區，曾經一度充滿嚴竣考驗，但今天，黃金機會正不斷湧現。「珠江」－學院校徽上那一道河流－正變動不已。展現在我們眼前的，是一個動力充沛及日新月異的社會，香港如是，嶺南的發源地廣州亦如是。

珠江三角洲匯聚了世界各地的技術和經驗，正發展成爲一個全球性的商業和文化中心，成爲中國通往亞州、歐洲、美洲及全世界的獨特及持久橋樑。

對我個人來說，這不祇是個夢想，而是香港發揮潛能的契機。但香港若要全力發揮功能，我們應有遠見。正如聖經裏的《箴言》所云：「沒有遠見，人就會毀滅」。

港督曾經表示，香港應致力維持和提升基本價值觀，及自由和公平的原則。這些原則和價值觀對香港能否成爲成功的商業中心十分重要。遠見使人睜開眼睛，看到發展機會，而自由可讓我們創新和發揮勇往直前的企業精神。公平－法治和正義精神－則在捍衛弱者的同時，確保努力奮鬥的人士可以獲致應得的酬報。

作爲金融界的一分子，我目睹過上述價值觀如何影響我們行業的發展。近年來，這些價值觀已在規章和技術層面上，發揮正面作用，爲金融行業帶來重要的進展。

我們致力追求公平，而我服務的銀行界亦致力爲社會帶來公平的環境。反觀本世紀初，如果你是中國人，外國銀行就不會跟你作生意往來，但這些日子早已遠去。

今天，某類機構可享有特權的時代也已遠去。如金融界已設立了香港金融管理局。「金管局」的歷史雖然並不悠久，但在調節金融機制和管理儲備方面，已享譽全球。

我們現在設有資金流動調整機制，深化香港的金融市場和協助本地銀行的現金流通。這機制大大強化我們的金融體系。要成立「香港按揭公司」的措施亦應有類似的效應，就是發展和強化我們的金融市場。

金融界內頗多人士都深具遠見，眼光遠放在啓德機場或羅湖海關之外。香港若要成爲中國和亞洲首屈一指的金融中心，我們的金融機制就應扮演地區性的角色。

眾所周知，「香港金融管理局」已與「中國人民銀行」建立密切聯繫，而最近兩者更成爲「國際結算銀行」的成員。

香港在倡導亞洲各中央銀行 手合作方面正扮演一個重要角色。各中央銀行現已同意聯手對付貨幣的投機者。我們正目睹各方面採取措施在本地區建立銀行間的實時結算系統。

然而，我們必須繼續發展，期望以下幾項可以實現。當香港這個金融中心更趨成熟時，部分項目如建立實質性債券市場，自然水到渠成。

我亦期待建立地區性評估機構。這應是一所具有知識和見地的機構，可以分析亞洲各銀行的風險和信用。

上述各方面的發展，嶺南的學生汲取到甚麼教訓呢？我認爲有以下幾項。

香港過去數十年來的重要性與成就，在於不斷革新與改進。前文提到的銀行業改革，大家或會感到枯燥乏味；但香港能創締今天的繁榮與進步，皆因有社會力量，憑藉理想、公平及自由等原則，策劃改革。我深信代理總督閣下亦會同意我的說法。

能夠維持及實現自由、平等及理想等大原則，社會便會不斷進步；不然，社會將停滯不前。在我服務的行業中，經歷了不少的改革，然而，成功非僥倖，在改革的背後，經常遇到不少的阻力。但有些人士，縱然面對各方阻力，依然不離不棄地堅持原則，向目標前進。有些時候，我是他們其中一分子。

年青的一代，必須肩負維持及發揚社會原則的責任。嶺南學院推行人文科學教育，注重培養學生的情操及社會責任意識。你們有幸在嶺南就讀，將來必然在社會上扮演重要的角色。

香港的發展，與整個珠江三角洲的發展，可謂唇齒相依。要一起發展兩地，並不容易，必須有充足的資源作後盾，與堅決的意志作前導。而嶺南教育，亦旨在培養年青人的知識，以應付社會的未來需要。這正如培根的名言-「知識本身就是力量」。

代理總督閣下、主席先生、陳校長、各位來賓，我謹代表各榮譽博士生，再一次對學院致以最衷誠的謝忱。