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## **HSBC's Peter Wong: Asia to Look to Hong Kong in 2010 *Bank Chief Speaks to HKTDC Ahead of Asian Financial Forum***

**17 December 2009** – Asian markets should be able to look to Hong Kong for strength in the coming year as the city recovers from the global financial crisis, according to HSBC bank chief Peter Wong.

“Hong Kong’s position has come up quite a bit in the Global Financial [Centres] Index, edging out Singapore,” said Mr Wong, who is based in Hong Kong as HSBC’s Executive Director.

Mr Wong noted that while New York and London previously far outpaced Hong Kong and Singapore, the Asian cities are now much closer in the index that ranks competitiveness of global financial centres. He said that also indicates Hong Kong is going to be “one of the more important centres going forward.”

In an interview on Monday with the Hong Kong Trade Development Council (HKTDC), Mr Wong also cautioned that 2010 would “not be an easy year.

“It’s going to be a transition year, because in 2010 the US economy is still not certain,” said Mr Wong. He said that with continued low interest rates, and “huge liquidity” on the horizon in 2010, “this represents maybe a risk of having too much liquidity, and therefore asset bubbles.”

Mr Wong chairs the HKTDC Financial Services Advisory Committee, and heads the steering committee for the upcoming Asian Financial Forum (AFF). Themed “Asia in the New Economic Order,” AFF 2010 will be held 20-21 January at the Hong Kong Convention and Exhibition Centre. It is organised by the Hong Kong Special Administrative Region Government and the HKTDC.

Global investment opportunities, regional infrastructure issues and energy and natural resources concerns will also find the spotlight in January. In addition to Mr Wong, other major speakers include Dominique Strauss-Kahn, International Monetary Fund Managing Director; Gerald Corrigan, former President, Federal Reserve Bank of New York and Managing Director, Goldman Sachs; and Richard Sandor, Chairman and Founder, Chicago Climate Exchange.

The complete interview with Mr Wong can be viewed on the HKTDC webcast service at [www.youtube.com/HKTDC](http://www.youtube.com/HKTDC) – along with remarks from other AFF 2010 speakers, including Morgan Stanley Asia Pacific Chairman Stephen Roach and US economist Professor Nouriel Roubini.



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## About the Asian Financial Forum 2010

The Asian Financial Forum (AFF) gathers some of the world's most influential economic experts and dynamic business leaders for groundbreaking discussions about the opportunities and challenges now facing Asia. AFF offers bankers, institutional investors, fund managers, business leaders, senior executives of high-growth corporations and other key financial players a place to build new contacts and gather the latest intelligence, as well as explore business opportunities with a focus on China and the rest of Asia. Visit <http://www.asianfinancialforum.com> for more information about AFF 2010.

## About the HKTDC

Established in 1966, the Hong Kong Trade Development Council (HKTDC) is the international marketing arm for Hong Kong-based traders, manufacturers and service providers. With 40 offices worldwide, including 11 on the Chinese mainland, the HKTDC promotes Hong Kong as a platform for doing business with China and Asia. The HKTDC also organises trade fairs and business missions to connect companies with opportunities in Hong Kong and the mainland, while providing information via trade publications, research reports and online. Visit [www.hktdc.com](http://www.hktdc.com) for more information.

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