

Honorary Doctor of Social Science

Professor Frederick MA Si-hang

Citation written and delivered by Professor Paul LAM Kwan-sing

Mr Pro-Chancellor:

For Professor Frederick Ma Si-hang, Hong Kong is indeed a land of opportunity. The little boy living in a crowded apartment in a narrow street in North Point in the 1960s has grown into a global citizen with a chairman's office overlooking Victoria Harbour.

Growing up in an impoverished environment, spending his childhood in a small, sub-divided apartment that housed several families who had to share a kitchen, Professor Ma passed through many corridors and climbed many stairs to get into the University of Hong Kong.

Thanks to education grants and loans, he graduated with a BA (Honours) degree in Economics and History in 1973.

He claimed that he wasn't a very diligent student, and spent, by his own admission, more time reading newspapers and martial arts fiction and participating energetically in student activities than in the library during his three years at university. But his post-HKU career saw him take a series of key strategic positions that led to a highly successful career. He has been the managing director in local and overseas banks, financial institutions and enterprises, including the London Office of the Royal Bank of Canada Dominion Securities, Kumagai Gumi (Hong Kong) Ltd, Chase Manhattan Bank, JP Morgan Chase, and Pacific Century Cyberworks Ltd.

The young global financier then changed his track. In the midst of professional new heights he accepted an offer to become Secretary for Financial Services and the Treasury of the Hong Kong SAR Government in 2002. Remembering his roots in Hong Kong, Professor Ma felt it was time to reciprocate the city that had cradled and nurtured him.

So he gave up his lucrative annual salary and the privileged life of a top financier and became a public servant. He headed a major civil service bureau, working alongside the Financial Secretary on the government budget during 2003–2007. It was, as many of you will remember, a very difficult period in Hong Kong’s history. The city was rocked by SARS and needed a firm hand to lead the territory into economic recovery. Fortunately, we had Professor Ma at the wheel, and he has been a tireless soldier for this city, safeguarding its interests on every frontier.

Among his many achievements would be the crucial role he took in the development of the public bond market in Hong Kong, issuing US\$2 billion in government bonds to institutional and retail investors.

In addition, he led a government campaign to pass a bill in 2006 that exempted offshore funds from profit gain tax. This bold move increased Hong Kong’s financial competitiveness by attracting new offshore funds from abroad, thus strengthening its position as an indisputable international financial centre.

He was also part of the decision-making team for the merger of the two railway corporations. This was hailed as a mini-revolution in the history of Hong Kong’s public transportation, improving its complex operation efficiency, and hence the livelihoods of our citizens.

Today, as Chairman of the MTR Corporation since January 2016, Professor Ma looks after the surging and buzzing blood circulation system of one of the most robust and energetic metropolitan bodies in the world. Smooth, safe, fast, tidy and punctual, one of the world’s best mass transit systems has flourished under his meticulously broad leadership to become the envy of tourists from all parts of the world, in spite of occasional signal failures, which are only natural.

A person of remarkable professional versatility, Professor Ma is long known as a keen doer apart from an eloquent orator. He has demonstrated his all-round talent for remedying economic wounds, patching up cracks, bridging political gaps, and building social consensus while at the same time listening to disparate views.

As a firm believer in communication rather than confrontation, and as a brave fighter for a fair and just society, Professor Ma has earned respect from friends and foes alike, from his colleagues in the office and ordinary people in the streets.

Thanks to Professor Ma, Hong Kong is still on the fast track forward. It is widely known that financial management is the art of making ends meet. As a financial and social leader, Professor Ma has achieved much more than that. He has helped people travelling on conflicting paths to meet at a junction of reconciliation and harmonious co-existence. As a skilled helmsman, he has guaranteed safe passage at many crucial moments in our city's history.

Mr Pro-Chancellor, for his outstanding contributions to the community and the people of Hong Kong, may I present Professor Frederick Ma Si-hang to you for the conferment of the award of Doctor of Social Science *honoris causa*.