

HKUST 20th Anniversary Grand Celebration
Speech of President Tony F Chan

Vice-Chairman Han Qide, Chief Executive Mr Donald Tsang, Mr Peng Qing Hua, Mr Lu Xin Hua,
distinguished guests, ladies and gentlemen:

Our Proud Past:

20 years ago, this University started on a dream. Today, we are here to give thanks to all those who have played a part in the coming of age of HKUST: our founding and loyal faculty and staff, our supporters in the Hong Kong government, and our friends in the Hong Kong community, the Central Government and around the world.

Today, we are proud that we have the numbers to give meaning to our celebration: 2nd ranked university in Asia, and globally No. 1 in EMBA, No. 6 in MBA, and No.26 as a technological university. These are the numbers that earn HKUST the nickname of the Miracle University.

A Brighter Future in Science and Technology:

To continue our miracle for the next 20 years, we are building an academic community that is united and creative, under the concept of 1-HKUST, where our innovative scholars are also innovative teachers, where research enriches teaching, where scholarship is conducted across disciplines, where students are educated to be leaders and critical thinkers, and where the best of the West meets the wisdom of the East.

HKUST is in the right place at the right time. And Hong Kong is the envy of other world cities and economies. With our luck in history, geography, and prosperity, we have opportunities few other cities enjoy.

Premier Wen Jia-bao, in a recent speech, has urged Hong Kong to pursue science and technology, to take advantage of our nation's technological progress and investments. Already, the new Framework Agreement between Hong Kong and Guangdong and the "Shenzhen-Hong Kong Innovation Circle" are excellent beginnings.

20 years ago, our government saw the need for a university of science and technology to move Hong Kong up the economic ladder and promote innovation.

That vision is still valid and even more urgent today. And HKUST stands ready to fulfill its mission and its duty to our community. Far from being an ivory tower, we see ourselves as the key to the city's future and its economic diversity, much like Stanford has been for Silicon Valley and Silicon Valley for the US economy. Some people already call us Hong Kong's MIT. Soon, they will call us the Caltech of China.

But science's benefits to society are not merely economic. Science is also progress and culture. Many global problems, including energy and the environment, depend on science for understanding and solutions, as we see in Japan's triple tragedy. Scientific thinking has worth beyond science and scientific literacy is an essential part of being an informed citizen.

An Urgent Challenge for Hong Kong and HKUST:

Hong Kong has always been a confident leader among world cities. There is no reason why we cannot lead in science and technology.

Do we really want to surrender such an important engine of innovation and growth as science and technology to other cities and economies?

Do we not believe that we have the geopolitical advantages, the financial and brain power to be an innovator in technology? Should we not give career options and hope to our young generations to pursue their passion? Why can we not invent the next iPad instead of just queuing up to buy it?

Our Chief Executive will be pleased to know that HKUST is being studied and copied as a model by other universities as far away as Saudi Arabia and as close as Shenzhen. We invite you to consider us as the custodian of your legacy in science and technology. You will be proud of us. All we need is an investment in R&D that keeps pace with other innovative economies---Finland, for example, spends 3.7% of its GDP on R & D versus our 0.7%, probably the lowest of any developed economies. Investing in science & technology is not cheap, but not investing in it is even more expensive. With robust R & D funding piggybacking on our nation's growing investment in technology, both Hong Kong's universities, and our innovative industries with benefit. This would be the perfect answer to the Premier's call and the call of Hong Kong's own destiny.

HKUST's Anniversary Challenge:

For our part, HKUST is today launching a year-long campaign, called "HKUST President's 20th Anniversary Challenge" to raise \$10 million each for 10 Endowed Chairs and to be matched dollar for dollar by the University.

If this university is defined by anything, it is defined by the boldness of its action and vision. 20 years from now, we want to be able to tell our children that, at this historic moment, we played a part in shaping the destiny of our city and our country. With our Central, regional and local leaders in our corner, I promise you tomorrow will be a beautiful day for this beautiful university. Thank you!