

## **Welcome Remarks at the Visionary Wisdom – HSUHK Honorary Doctorate Lecture Series: “Interest Rate Risk Management”**

15 March 2024

Fung Yiu King Hall, 4/F, S H Ho Academic Building, North Campus, HSUHK

Professor Elias Shiu, Colleagues, Students, Alumni, Honourable Guests,

Welcome to the “Visionary Wisdom -- HSUHK Honorary Doctorate Lecture Series”. The University initiated this lecture series in the last academic year to learn from our distinguished Honorary Doctors, and it is my honour to welcome one of our newest Honorary Doctors, Professor Elias Shiu Sai-wan, to deliver this public lecture on the topic “Interest Rate Risk Management”.

Professor Shiu is an international renowned scholar in the field of actuarial science. With over five decades of academic and teaching experience in actuarial science, asset and liability management, mathematical finance, and risk theory, his distinguished achievements have earned him a number of recognitions. The “Gerber-Shiu function”, named after Professor Shiu and Professor Hans Gerber, is one of the most important concepts in risk analytics and actuarial science, as it provides a unified framework for the evaluation of a vast variety of risk quantities.

You may be aware from the media reports that our chosen character of the Year is 智, “Wisdom”, and it holds multiple meanings. As our University continues to nurture more talent in a world where reliance on various forms of Artificial Intelligence is imminent, we will emphasise cultivating students’ applications, attitudes and ethics, in this field. Wisdom represents not just the power of knowledge, but also responsibility we all carry in how we use our knowledge for the growth and betterment of society.

Wisdom also pays homage to individuals like Professor Shiu who have inspired generation and generations to come with their remarkable achievements in their professional fields. Today, it is our pleasure to have Professor Shiu discuss interest rate fluctuations, a risk faced by many financial institutions, as well as the issue of asset and liability management. I am confident that his insights will further add to our collective wisdom.

Please join me in giving Professor Shiu a warm welcome.

Thank you.