

## Honorary Fellow A Citation



### **Mr Pang Yuk Wing, Joseph, BSSc, MBA, HonDSSc, ACIB, FHKIB, JP**

Mr Pang Yuk Wing, Joseph is a highly successful alumnus of The Chinese University of Hong Kong: he is Executive Director and Deputy Chief Executive of The Bank of East Asia. He has in abundance the qualities a man needs to reach such an important position - sheer intelligence, capacity for hard work, dedication, self-discipline and deep and broad knowledge of banking. But there is much more to success in a major corporation, and more to Joseph Pang, than ability, hard work and professional knowledge.

For Mr Pang, the most important shaping influence on his later career was his education at the Chinese University, especially his first degree. From his Professor of Economics, Professor Joseph Chai, he learned the fundamental principles of economic life. He can remember being impressed with the idea of China's vast economic potential - the notion that by keeping wages static before 1979 there was a huge surplus for potential reinvestment. But it was not until he had been ten years in the workplace that he saw the full significance of his education in economics.

Without question, however, the aspect of his Chinese University education that had the greatest impact on him was the Integrated Basic Studies programme he followed at Chung Chi College. The more leisurely pace of a four-year degree gave him the opportunity to become deeply involved in this signature Chung Chi programme. He can still remember vividly what he studied each year. In his first year, he engaged with the question, what is a university? He was taught how to write effectively - to express himself clearly and logically. His encounter with logic and set theory taught him how to think straight. Second year confronted him with the essence of Chinese culture; third year, Western culture - he learned about the rise of the individual. The class read Plato's *Republic*; the Book of Job from the *Old Testament* and the influence of Judaic culture on Western ethics; Karl Marx and *the Communist Manifesto*; existentialism. Fourth year encouraged the students to bring the wider perspective of what they had learned to contemporary issues. For Mr Pang, these Chung Chi Integrated Basic Studies classes gave him an incomparably broader perspective on the world. They did not just give him information or even knowledge. They gave him the precious opportunity to become an educated person.

In retrospect, Mr Pang believes that nothing is more important than a broad general education in the formation of a person, even from the more practical point of view of advancement in a career. For one thing, Mr Pang was given the desire for life long learning, which he pursued when he took an MBA at the Chinese University in the late 1970s. Not only did this give him the opportunity to reflect on what he was beginning to learn in his career as a young banking executive, the MBA also gave him a network of important contacts - as important then as now for a career in the higher echelons of the Hong Kong private sector. Mr



Pang also taught himself accounting at night and was able to pass the examinations to become an Associate of the Chartered Institute of Bankers of the United Kingdom.

When he graduated from the Chinese University Mr Pang began working with The Bank of East Asia as an Executive Trainee. He was given a comprehensive training programme, which rotated through all major departments of the Bank's operation. From his time in the branches he learned how to interact effectively with both customers and peers. He worked in such diverse areas as internal audit, safe deposit boxes and the Bank's rent collection department. Very soon he went on to high places. Still in his early 30s, and only after only 10 years in the Bank, Mr Pang was entrusted with the heavy responsibility of being project manager in charge of the demolition of the old bank building in Central and the construction of the tower block that is now the Bank's headquarters. From there he went into marketing and then into loans, before rising to Alternate Chief Executive and General Manager in the early 1990s.

When asked about the qualities it takes to rise so rapidly to a position of leadership in an organization such as The Bank of East Asia, Mr Pang talks modestly about the good fortune he had in being a university graduate at a time when this was relatively rare. He also mentions common sense. In his own case, common sense came partly from that wider perspective on the world he got from his university education. This quality enabled him to play his part in helping the Bank ride out the current recession, where it had been relatively heavily committed in the troubled local mortgage loan market. He also played his part in helping the Bank to diversify from being primarily a lending institution to one that sells a variety of products and services. For example, the Bank now sells investment products through its branches. Apart from this, Mr Pang sees his contribution in the Bank in the realm of managing people, of motivating staff to improve performance.

Apart from his onerous duties as a top executive at The Bank of East Asia, Mr Pang is on the Board of Directors of more than thirty companies. In addition to this, he also serves his profession and the Hong Kong community on a variety of boards, councils and committees. He is for example Chairman of the Banking and Finance Industry Training Board of the Vocational Training Council, as well as Chairman of the Correctional Services Children's Education Trust Investment Advisory Board. He has been one of the Vice-Presidents of the Hong Kong Institute of Bankers. He has worked on the Process Review Panel for the Securities and Futures Commission. Naturally, higher education is one of Mr Pang's special commitments. He had been Treasurer and then Deputy Council Chairman of Lingnan University, which in recognition of his services to banking and the community, conferred the honorary degree of Doctor of Social Sciences on him in 2002.

Mr Pang has served the Chinese University in a variety of roles. He has given his time, effort and his personal funds to the advancement of his alma mater. He has served as a Mentor at the College since 2001, a responsibility he takes very seriously, furthering the interests and development of his Mentees in many effective ways. He has also actively helped with the organization of the 50th Anniversary Banquet of Chung Chi College and the Fortieth Anniversary Banquet of the Chinese University.



Apart from his work and his community service, Mr Pang's great passion is photography, an interest that was kindled in his University days when he was vice-president of the photography society. He is a gifted portraitist, and able to pull out of his drawer portfolios of beautifully composed family portraits of well-known Hong Kong figures. When he retires his plan is to open a studio and to give himself up to his creative muse.

Mr Chairman, it is my honour to present to you Mr Pang Yuk Wing, Joseph, banking executive and one of this University's most distinguished alumni, for the award of an Honorary Fellowship.

*This citation is written by Professor David Parker*