REPORT:
VISIT TO HKMA
19 FEBRUARY 2016
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Background

On 19th February 2016, Mr. Stanley Li led over 30 students on a visit to the Hong Kong Monetary Authority (HKMA). We collected and integrated comments from all students after the visit.
Content

Our visit to the HKMA was an enjoyable and meaningful trip. There were mainly three parts in this visit, including the history of Hong Kong currency, the production process of banknotes and distinguishing between genuine and counterfeit banknotes. Throughout our visit, we were led by a staff member of the HKMA. She started off by introducing us to the background of the HKMA, its history, and the change of currency and banks in Hong Kong. Next, she explained how banks in Hong Kong issue banknotes. Finally, she talked about the production of banknotes and how we can differentiate between genuine and counterfeit banknotes, which raised much interest in most students. After thirty minutes, we had the chance to look around. Participants reviewed the sample of banknotes, took photos of the counterfeit banknotes, and took a look at the souvenirs available.

According to the feedback, students generally agree that the trip was useful as it helped them develop a better understanding of the Hong Kong monetary system. Some students were surprised about the history of Hong Kong, especially how people could buy one hundred set of breakfasts for one cent in the 1840s. In addition, some students were intrigued by the banknotes that are no longer issued as they had never seen these banknotes before. These included one cent and five dollar banknotes that existed in Hong Kong in the past. The reason of the linked exchange system between HK currency and US currency also makes students memorable. Some said the linked system can stabilize Hong Kong currency in the world.

Moreover, most of the students had no idea that banknotes are made of cotton and water. Through the display of banknotes, students acquired more knowledge how to produce banknotes. Apart from learning the production process of banknotes, we also gained insight into the recycling process of ten dollar banknotes, which are made of polymers. Students found it fascinating that these ten dollar banknotes could be converted into other useful products.
Finally, students greatly enjoyed the part on the distinction between genuine and counterfeit banknotes. By examining the Colour-changing Windowed Metallic Threads, Enhanced Watermark and the Fluorescent See-through Pattern, difference between genuine and counterfeit banknotes could be found. For this activity, the HKMA provided tools, including magnifying glass and special lighting for easier distinction.

Most of the students enjoyed this tour and commented that they gained a lot of knowledge that cannot be found in textbooks. The tour also aroused their curiosity of the Hong Kong financial system. As business students, students are grateful that our college is willing to organize this activity to broaden their horizons and to encourage them to think outside of the box. Apart from the tour itself, students also feel appreciated for their effort in organizing this activity, and students hope to join similar tours in the future.
Comments of the participants

Student's comments

"I learned a lot about the production of money, and also the difference between true and fake banknotes."

"I think it is quite interesting to realize the Hong Kong’s economy’s development."

"I got to learn more about the monetary system and the history of that of Hong Kong."

"The tour was in general well organized."

"This event is quite meaningful."

"I could learn something that other than textbooks."