

THE CHINESE UNIVERSITY OF HONG KONG

FORTY-SECOND CONGREGATION

Conferment of the Degree of Doctor of Laws, *honoris causa*

*A Citation*

**Dr Li Kwoh-ting, DEcon, DS, DEng, LLD**

The name of K T Li is not only known to the man in the street in Taiwan; it is also known in academic and political circles all over the world. Since the early sixties, Dr Li Kwoh-ting has demonstrated outstanding leadership in Taiwan in transforming its economy from one with limited resources into one of the most dynamic forces in the Pacific region. The success has a great deal to do with Dr Li's insight and his methodical approach to the island's economic and technological development. Dr Li's name is synonymous with Taiwan's economic and technological achievements over the past thirty years.

Dr Li was born in Nanjing and in his early years received a traditional education which included the Chinese classics and calligraphy - he was particularly familiar with the style of Yan Zhen-qing. But his real interest was not aroused until he was confronted with the fascinating worlds of mathematics, geometry and logic in his secondary school. These were also the subjects which subsequently led to a career in physics. Upon his graduation with a degree in physics, he took up teaching at Jin-ling Girls' College. But his teaching career was interrupted after three years when he was awarded a scholarship to study nuclear physics at the renowned Cavendish Laboratory at Cambridge, where at that time some of the most outstanding physicists of the world congregated. By his own account, those were three of the most enjoyable years in his life as he worked under such well-known scholars as Lord Rutherford (a two-time Nobel Laureate) and Professors J J Thomson, Chadwick, Cockroft and Walton. It was also at this time that Dr Li devoted himself to the study of superconductors, now a mainstream research area but at that time an enterprise rarely attempted.

His research was interrupted at the end of his third year at Cambridge when he felt compelled to return to China to do what he could for a country engaged in a war against Japan. He soon found a teaching position at Wuhan University and a supplementary job in the air defence industry, which marked a new departure in his career. From then on, he was to become more and more involved with industry. His qualifications from that point onward are too numerous to list. What I would like to do here is summarize some of his contributions to economic policy-making and implementation in Taiwan, first as a cabinet member for over twenty years and then as a presidential adviser upon his retirement, or shall I say, semi-retirement in 1988.

Under the patronage of Mr Yin Zhong-rong, Dr Li was initially charged with promoting the island's industrial development as early as 1953. Specifically, he was given the brief to encourage investment from the private sector to supplement funds from the United States. Under the currency reform from 1958 to 1960 the New Taiwan Dollar was pegged to the US currency, thus paving the way for an export-oriented economy for the next thirty years and accounting to a great extent for the ensuing success of Taiwan's economy. Of course, success did not come easily, and there were difficulties to overcome from time to time. Taiwan had to learn to be financially independent in the face of the gradual phasing out of American aid. Efficient legislation also had to be passed expeditiously to encourage further private investment in industrial development, including some of the ten major infrastructure projects which began in 1973. And, above all, long-term technological and educational plans had to be laid down to give priority to developing energy resources, the information and computer industry, automation in production, etc.

Dr Li's semi-retirement in 1988 also freed him from administrative work. He has since been doing something he had always wanted to do. By publishing and lecturing on the miracle of Taiwan's economy, Dr Li has continued to make his contributions, now in a larger context, it seems to me. The honours he has received are again numerous, including honorary degrees from the University of Maryland and Boston University, the Sung Kyun Kwan University in South Korea, and the National Central University and National Chiao-tung University in Taiwan. He was awarded the Distinguished Service Award by the New York Chinese Institute of Engineers, and made Distinguished Honorary Citizen of the State of Arizona. And lectureships named after Dr Li have been set up at Harvard and Stanford respectively. Last but not least, he was also made senior fellow at Emmanuel College, Cambridge.

Mr Chancellor, for his outstanding achievements as a scholar well versed in science and technology, as an able top administrator, steering Taiwan's economy to success, and as a humanitarian devoted to the betterment of people's physical and spiritual life, I present Dr Li Kwoh-ting for the conferment of the Degree of Laws, *honoris causa*.

24th October, 1991