

Accountant mulls election chances

By DOREEN CHEUNG

AT 69, accountant Dr Peter Chan Po-fun is preparing for another Legislative Council indirect election, three years after his defeat by Mr Peter Wong Hong-yuen.

Dr Chan, who is also a stockbroker, is assessing his chances for the Legco accountancy seat and the newly-created financial services constituency.

A stockbroker for more than 20 years and a founder member of the Stock Exchange, Dr Chan also owns an insurance company.

He believes he will stand a better chance in the financial services constituency because of his background.

Dr Chan is confident that stockbrokers and insurers in the new financial services constituency will support him.

Despite his 40 years of service in the accountancy profession, Dr Chan conceded that it would be difficult to unseat Mr Wong, who has declared plans to seek a second term of office.

Dr Chan will make up his mind in which constituency to stand for office by the end of the month.

In his draft platforms, he proposed having the Stock Exchange covered in the schedule to the Prevention of Bribery Ordinance.

He said he would only support converting the

Stock Exchange into a non-profit making institution after the exchange had returned the capital contribution and a part of the appropriate surplus to its members.

On restructuring the exchange's council membership, he wanted greater representation for small dealers. He also supported self-regulation of the insurance industry.

For the accounting profession, he suggested that the practice reviews, or regular checks on audits accounts, should be restricted to those of listed companies and those required under banking or securities legislation.

He promised to pursue the issue of incorporation of accounting firms.

In 1988, Mr Wong grabbed 366 votes to defeat Dr Chan and a third contestant, Mrs Lai Ip Po-ping, who managed 302 and 83 votes respectively.

The Hongkong Society of Accountants has again rallied behind Mr Wong for his re-election.

About 10 council members of the society, including president Mr Selwyn Mar and vice-president Mr Felix Chow Fu-kee, have offered Mr Wong their backing.

Also backing Mr Wong are 10 other veteran accountants as well as his former rival Mrs Lai.

Despite his role as the

honorary treasurer of the Liberal Democratic Federation, Mr Wong will stand as an independent.

Mr Wong also promised his electorate he would raise standards among accountants, promote allocation of resources for accountancy training, improve public understanding of the sector, and facilitate accountants' participation in policy formulation and fostering political leadership.

His platform has been sent out to fellow members of the 5,000-strong Hongkong Society of Accountants.

Should Dr Chan opt to contest the financial services constituency, he is likely to face the chairman of the Hongkong Stockbrokers' Association Mr Arthur Cham Yau-tong, investor Mr Johanne Chim Pui-chung, vice-chairman of the Stock Exchange Mr Kwan Cheong-yiu, and president of the Insurance Institute of Hongkong Mr Alex Wong Po-hang.

The four have indicated an interest in the seat.

The constituency comprises about 1,300 eligible voters, including 660 members of the Stock Exchange, 180 Commodities Exchange members, 192 members of the Chinese Gold and Silver Exchange Society, and 270 registered insurers.