



Hong Kong Institute of  
Certified Public Accountants  
香港會計師公會

Dear editors and reporters,

## **New book on financial crisis considers children's advice for preventing the next one**

### ***Hong Kong Institute of CPAs harnesses children's "fresh thinking" for the economy***

(HONG KONG, 16 April 2010) – The Hong Kong Institute of CPAs published today a new book called *May Moon Rescues the World Economy* to help children learn about the causes of the Great Recession.

The new book follows the first book set, *May Moon and the Secrets of the CPAs*, and *How to Raise a Money-Wise Child*, which were published in 2005 as part of the Institute's "Rich Kid Poor Kid" financial education programme.

In the new book, the heroine May Moon makes a huge leap from coping with pocket money and personal finance to tackling the financial crisis head on. Bestselling author Nury Vittachi places her in a village experiencing economic problems typical of recession-plagued towns throughout the world. There, she works with other children to find solutions to economic problems.

"We began the May Moon series to help children learn money values and we are continuing it with this volume," says Institute Chief Executive Winnie Cheung. "The new book helps children learn broader economic concepts as we emerge from the recession. As professional accountants, this is a real value we can bring to Hong Kong families – sharing our special knowledge in a way that connects us to them," says Cheung.

The book is the newest addition to the Institute's "Rich Kid Poor Kid" community outreach project where more than 200 volunteer CPAs go to primary and secondary schools to teach students lessons about money values. Since its beginning in 2005, the project has reached more than 33,000 students and won the Asia Pacific PR Awards - "Corporate Social Responsibility Campaign of the Year" in 2007. Details are available at the Institute's website at [www.hkicpa.org.hk](http://www.hkicpa.org.hk).

Vittachi is a columnist, lecturer and TV host who writes for children under the pen name Sam Jam. The Institute invited him to write both books. He says he spent a lot of time talking to Hong Kong pupils about money before writing the book.

"Getting a handle on money is difficult even for adults and yet children have no training in school about this subject," says Vittachi. "I hope through reading about these issues, children will develop healthy attitudes towards money from an early age."

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## **Note to editor**

### **About the Hong Kong Institute of CPAs**

The Hong Kong Institute of CPAs is the only body authorized by law to register and grant practising certificates to certified public accountants in Hong Kong. The Institute has nearly 30,000 members and 13,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designatory letters *CPA*.

The Hong Kong Institute of CPAs evolved from the Hong Kong Society of Accountants, which was established on 1 January 1973.

The Institute operates under the Professional Accountants Ordinance and works in the public interest. The Institute has wide-ranging responsibilities, including assuring the quality of entry into the profession through its postgraduate qualification programme and promulgating financial reporting, auditing and ethical standards in Hong Kong. The Institute has responsibility for regulating and promoting efficient accounting practices in Hong Kong to safeguard its leadership as an international financial centre.

The Hong Kong Institute of CPAs is a member of the Global Accounting Alliance – an alliance of the world's leading professional accountancy bodies, which was formed in 2005. The GAA promotes quality services, collaborates on important international issues and works with national regulators, governments and stakeholders.

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