

“Central Economic Work Conference - Hong Kong Contributes to National Economic Development” Seminar

[13 Jan 2023] The "Central Economic Work Conference – Hong Kong Contributes to National Economic Development " seminar was successfully held on January 13, co-hosted by the National Integration Fund Company and the One Country Two Systems Research Institute, and sponsored by China Resources Capital Management Runnovation. The conference invited Mr. Leung Chun-ying, Vice-Chairperson of the National Committee of the CPPCC and former Chief Executive of the HKSAR, Mr. Raymond Yip, former Deputy Executive Director of the Hong Kong Trade Development Council, and Ms. Susie Cheung, Founding Member and Co-Convenor of The Asia-Pacific Structured Finance Association, as speakers.

The three distinguished speakers shared their insights about how Hong Kong's unique advantages can help stabilize and attract foreign trade and investment, and promote the continuous and healthy development of real estate markets. Speakers acknowledged that Hong Kong will continue to play the role of "Leveraging Hong Kong's Advantages, Meeting the Country's Needs". While integrating into national development, it also opens up broader development opportunities for Hong Kong.

Mr. Leung Chun-ying's opening remarks pointed out that under the current international circumstances and the subsequent impact of the pandemic, this year's Central Economic Work Conference is particularly important. He mentioned it was the first time that the state proposed to "provide maximum convenience for foreign business to come to China to engage in trade and investment negotiations". The state also proposed new directions for sustainable and healthy property market development.

Mr. Leung titled speech "Hong Kong Helps the Orderly and Healthy Development of the Mainland's Real Estate Market" suggested that Hong Kong could have a role and be contributive in mainland's property sector. He reckoned Hong Kong's long-established market regulation systems and market management measures, such as the property rights and transaction systems, could be an important reference for the Mainland's reform of its land use and housing system.

Mr. Raymond Yip pointed out that mainland import and export enterprises can make full use of Hong Kong, for example, through cooperating with Hong Kong export enterprises to jointly expand overseas markets and "Go Global".

Ms. Susie Cheung discussed the significance of cross-border asset securitization to China's economic development. Cross-border asset securitization is based on Hong Kong's capital market and faces the world, she said. It can give full play to Hong Kong's

dominant position as a “super-connector” and benefit the development of the tertiary industry such as legal, financial, taxation and corporate services. She also underlined Hong Kong is the best choice for building a cross-border asset securitization platform.

The full text of the speeches is available for download on the One Country Two Systems Research Institute website (<http://www.octs.org.hk/>).