

# 商 睿

CGCC VISION

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擴建三跑鞏固航空樞紐優勢  
Building Third Runway to Maintain  
Aviation Hub Position

“兩會”引領  
“四個全面”開展  
“Four Comprehensives”  
Kick-started at “Two Sessions”

影視宣傳新世代  
New Era of CF Advertising



香港中華總商會

The Chinese General Chamber of Commerce

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MAY 2015



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楊釗 博士  
Dr Charles Yeung

## 齊心推動落實普選

### Work Together for Implementation of Universal Suffrage

**特**區政府月前公佈政改具體方案，為實現2017年“一人一票”普選行政長官提供了合憲合法、合理合情、務實可行的操作辦法。我們認同政制必須依法循序漸進發展，希望立法會議員尊重社會主流意見對落實普選的期盼，理性務實支持政改方案，為香港政制邁向民主化發展締造歷史契機。

#### 依法落實普選行政長官

特區政府一再強調政改方案必須符合《基本法》和“8.31決定”，以貫徹“一國兩制”方針和符合香港特別行政區作為直轄於中央人民政府的地方區域的憲制地位。我們對此深表贊同，這樣才能在憲制架構下有效執行《基本法》關於行政長官的憲制責任和要求，為推動行政長官普選提供法律依據，更是維護香港法治原則和核心價值的重要體現。

政改方案亦按照《基本法》框架和“8.31”的相關規定，維持提委會由1,200人分四大界別組成，分組及委員數目不變。有關安排已在過去的行政長官選舉中實施並行之有效，既涵蓋社會各階層，亦符合“廣泛代表性”和“均衡參與”的基本原則。

#### 增加民主成分值得肯定

民主從來不是一蹴而就，循序漸進推動政制發展將更符合香港利益。今次的政改方案也逐步增加了民主成分和透明度。例如設定低入閘門檻，有意參選者獲十分一提委提名便可入閘，更設推薦上限，此舉可鼓勵更多不同界別人士參與，增加他們成功參選的機會。

提委以不記名方式投票，最終由獲過半數提委支持而得票最高的2至3名參選人出閘正式成為候選人，這樣既確保提委會“少數服從多數”原則，同時也可讓不同背景的參選者，包括泛民及中間派人士也有機會爭取過半數提委支持。在市民“一人一票”投票階段，只舉行一輪投票，得票最多者當選，毋須取得過半數有效票，對普羅選民而言既容易理解，操作亦簡便，有助吸引更多市民行使投票權利。

#### 主流民意冀通過方案

實現2017年普選行政長官，是中央政府、特區政府和大多數香港市民的共同願望。近期由不同團體進行的民意調查均顯示，約六成市民期望依法落實普選。我們在四月初亦聯同廠商會向所屬會員進行問卷調查，在回覆的會員當中，逾九成半認同應按《基本法》和“8.31決定”落實普選，立法會議員亦應跟從多數民意支持政改方案的意願，在表決時投贊成票。九成回應者認同由1,200名選委擴至500萬合資格選民選舉特首是一大進步，否決方案對本港政制長遠發展完全沒有好處。

毫無疑問，政制能夠向前邁進，總比原地踏步好。我們呼籲中總會員、工商及社會各界在目前政改的關鍵時刻，積極透過不同途徑表達意見，讓立法會議員更清楚聆聽工商界和社會主流對落實政改的聲音。我相信，只要我們攜手努力，香港市民在2017年實現普選特首的目標“一定會得”。👉

**T**he specific constitutional reform package recently announced by the HKSAR Government provides a constitutional, reasonable and feasible approach to achieve “one person, one vote” universal suffrage for the 2017 Chief Executive election. We recognise that constitutional reform must gradually progress in accordance with the law. We hope members of the Legislative Council would respect mainstream opinion on the implementation of universal suffrage and support the constitutional reform package in a pragmatic manner to open the window of opportunity in the history of democratic development of Hong Kong’s constitutional system.

### **Implement Universal Suffrage for CE According to Law**

The HKSAR Government has stressed that the constitutional reform package must comply with the *Basic Law* and the “August 31 Decision” in order to stay consistent with the “one country, two systems” principle and be in line with the HKSAR’s constitutional status as a local region directly under the Central People’s Government. We fully agree in this regard as only in this way can we effectively implement the *Basic Law* with respect to the responsibilities and requirements for the Chief Executive under the constitution. It also provides a legal basis for realising the election of the Chief Executive by universal suffrage, which is also a concrete manifestation of safeguarding Hong Kong’s principle of the rule of law and core values.

In accordance with the framework of the *Basic Law* and the relevant provisions of the “August 31 Decision”, the constitutional reform package will retain the composition of the Nomination Committee of 1,200 members from four sectors. Number of sub-sectors and committee members remains unchanged. The relevant arrangement, which has been effectively implemented for the election of the Chief Executive in the past, covers all social strata and is in line with the basic principles of “broad representation” and “balanced participation”.


### **Thumb-ups to Increasing Elements of Democracy**

As democracy can never be achieved overnight, progressive constitutional development will better serve Hong Kong’s interests. The constitutional reform package has gradually become more democratic and transparent. For example, it sets a low threshold for candidacy so that potential candidates need only to obtain nomination from 10% of the Nomination Committee members. Putting a cap on the number of Nomination Committee member recommendations will not only encourage more people in different sectors to participate, but also increase their chances of success in taking part in the election.

The Nomination Committee will vote by secret ballot. The top two or three prospective candidates who have the support of a majority of Nomination Committee members and received the highest number of votes will finally become official candidates. This will ensure that the Nomination Committee will follow the “majority rules” principle and enable candidates of different backgrounds, including those from the pro-democracy camp and centrists, to have the opportunity to compete. At the stage when voters cast their votes based on the “one person, one vote” system, only one round of voting will be held. Whoever gets the most votes will be elected. There is no need to obtain a majority of valid votes. To the general voters, this is both easy to understand and simple to operate, which will help attract more people to exercise their voting rights.

### **Mainstream Public in Support of Adoption of the Package**

Achieving universal suffrage for the 2017 Chief Executive election is the common aspiration of the Central Government, the HKSAR Government and the majority of the Hong Kong people. Recent polls conducted by different groups have shown that about 60% of Hong Kong’s residents hope to see the implementation of universal suffrage in accordance with the law. In early April, in conjunction with CMA, we conducted a questionnaire survey on our respective members. Among the respondents, more than 95% agree that universal suffrage should be implemented in accordance with the *Basic Law* and the “August 31 Decision” and members of the Legislative Council should respect the opinion of the majority and vote in favour of the constitutional reform package. 90% of respondents agree that expanding the election of the Chief Executive by the 1,200-member Election Committee to five million eligible voters is a big step forward and vetoing the package has absolutely no benefit to Hong Kong’s long-term constitutional development.

Undoubtedly, it is better for our constitutional system to move forward than to stand still. At this critical moment for constitutional reform, we appeal to all CGCC members, the business community and the society to actively express their views via various channels so that members of the Legislative Council can more clearly listen to business sector and the mainstream opinions on the implementation of constitutional reform. I believe that as long as we work together, the Hong Kong people will surely achieve its goal of implementing universal suffrage for the 2017 Chief Executive election. 





# “兩會”引領 “四個全面”開展

今年“兩會”圍繞“四個全面”展開，中央在政治、經濟、民生等各方面提出不少改革措施，確立國家在新形勢下的發展綱領。因勢利導之下，剖析“兩會”政策將有助香港發揮潛力、有所裨益。



## 李連寧： 實現科學、民主的立法

**要** 全面達到依法治國，首要是完善立法制度。全國人大常委會副秘書長李連寧表示，2000年頒佈實施的《立法法》是一部規範國家立法活動的法律，實施以來卓有成效。今年乘着全面推進依法治國的開局之勢，經審議和通過的《立法法》修正案成為今年“兩會”的亮點。

是次修訂《立法法》可說體現科學、民主立法的典範，並對各界就修改內容的關注和意見作出適切回應。李連寧舉例說，全國人大常委會對稅收法定原則的表述由列舉方式改為概括方式，只概括“稅種的開徵、停徵和稅收徵收管理的基本制度”，刪除對稅率的法定表述。有代表及輿論反映稅率必須具備法律基礎，日後方向按法律的規定和授權調整，故強烈要求需明確稅率的法定原則表述，經過全國人大法律委員會的審議，“稅率法定”重回《立法法》的修正案。李連寧引述一位網民的話：“一波三折的立法正是民主法治進步的真正表現”，強調這項修訂是尊重代表的意見，聆聽人民的心聲。

國家改革開放初期，其時法律未及完善、全面，如授權立法的規定範圍、時限等都欠缺規範，以1985年全國人大授權國務院對經濟體制改革及對外開放方面可自行制訂條例法規為例，其規定範圍固然寬，授權時限亦不明確，期間國務院亦再授權予其他部門及地方，這種再授權也是不規範。針對這種情況，李連寧表示，今次《立法法》的修改特別明確授權立法的目的、範圍、期限和原則，並規定授權期滿前需向授權機關報告實施情況。

為了全面推進依法治國的進程，全國人大的立法工作將進一步加強。李連寧指出，逾半完善法制的工作都由全國人大牽頭或參與，期望提升經濟、社會及國家安全等不同領域的法制水平，並指出今後的立法將會更加透明、公開，包括在網上徵求公眾的意見，並期望香港的代表可以多提意見。他更強調，完善立法制度不僅體現科學、民主的立法，亦有利全面深化改革的進程，只要釐清立法和改革的關係，兩者便可有效而同步向前推進。



## 張秋儉： 積極向“四個全面” 建言獻策

**全**國政協副秘書長張秋儉回顧今年政協會議參政議政工作的基本情況。據她介紹，是次政協會議共收到提案5,857份，當中不少全國政協委員對於實現國家“四個全面”戰略部署都積極建言獻策，例如在“全面建成小康社會”方面，有建議積極培育新的經濟增長點、加快經濟結構轉型與調整、高度重視實體經濟發展等；針對“全面深化改革”佈局，有建議可率先從推動金融市場改革和開放着手；在“全面推進依法治國”的議題上，有建議需要強化憲法的執行效力，維護憲法尊嚴以及開展普法教育等；對於“全面從嚴治黨”的目標，有委員對中央堅決反腐的決心予以肯定，並期望繼續健全黨內法規法紀。張秋儉強調，全國政協委員擁護並贊同國家“四個全面”的戰略部署，今年全國政協的工作重點亦會圍繞“四個全面”展開，繼續透過“雙周協商座談會”等方式積極推進政協工作創新。

張秋儉還特別引述國家主席習近平在今年“兩會”期間對全國政協委員提出的要求，希望委員能夠“勇於擔當責任、着力提高能力素質、保持良好形象、增強委員意識，懂政協、會協商、善議政，做到建言建在需要時、議政議到點子上、監督監在關鍵處。廣泛學習各方面知識，紮實開展調查研究，自覺踐行社會主義核心價值觀，守住道德底線，不碰法律紅線，自覺廉潔自律。”她續指，全國政協委員亦高度贊同國務院總理李克強的政府工作報告和全國政協主席俞正聲的政協工作報告，認為兩份報告客觀全面、重點突出。

最後，張秋儉提及今年政協會議的會風較以往大有改善，緣於大會專門推出有關切實改進會風的17條措施，例如狠抓委員參加會議的出勤率、會議發言要求簡短精煉等，藉此保障更有



效發揮人民政協作為協商民主重要渠道的功能。

## 張燕生： 經濟需調結構、轉方式

**綜**合國家宏觀經濟形勢和發展情況，國家發改委學術委員會秘書長張燕生指出，國家正開展新一輪改革開放，應透過調整經濟結構、轉變發展方式、培育新增長點等釋放長遠經濟潛力。

### 以創新驅動發展

他指出，國家致力於2020年全面建

成小康社會，並在全面深化改革的重要領域取得決定性成果，這意味着在保持穩增長的同時，須把調結構、轉方式放在更重要位置。他認為依靠人口、資源驅動的傳統模式已不適用，未來應轉變為以創新驅動發展，並建立相匹配的新經濟體制、戰略和結構，以改革和創新紅利支撐未來發展。對於今年經濟面對下行壓力，他認為是反映結構調整的內在要求，相信中國仍具備巨大韌性、潛力和迴旋餘地實現長期增長。

### 激發活力 融入經濟

推動大眾創業和萬眾創新、增加公共產品和服務是今年經濟增長的“雙引





為全面推進依法治國，全國人大的立法工作將進一步加強。  
As a step to comprehensively promote governance by the rule of law, the NPC's tasks on legislation will be further strengthened.

擎”。張燕生指出，國家對科研創新的投入自2012年以來快速提升，簡政放權措施激發的創業活力融入到產品、市場、商業模式等方面的創新當中。他並認為，內地已開始新一輪消費升級浪潮，對高品質、富創意的商品及服務有殷切需求。隨着中國向高收入國家邁進，他預計2020年中產階級人數將超過六億，龐大消費力將推動企業提升產品及服務水平。

### “一帶一路” 連接亞歐經濟

今年是“一帶一路”戰略落實的關鍵之年，張燕生指出，國家已具備條件和經驗在全球推動資源配置，建設“一帶一路”可將充滿活力的亞太經

濟圈與發達的歐洲經濟圈連接起來，為國內的產能、資本等拓展至全球經濟網絡提供巨大平台，更可促進國家巨額外匯儲備更有效運用。目前亞投行獲多國參與，他認為國家有能力團結世界最廣泛的經濟體，以創新思維及國際高標準，共同建設好亞投行。

### 劉尚希： 財政政策進入“新常態”

**當**前全球經濟復甦的不確定因素依然存在，財政部財政科學研究所所長劉尚希表示，中國作為全球第二大經濟體已開始進入經濟“新常

態”，2015年經濟預期增長約7%，經濟下行風險猶在。同時，財政緊運行亦將會是今後一個時期的“新常態”，即收支缺口擴大，財政赤字增加，發債規模擴充，財政支出增長呈現出越來越剛性化的特徵。

劉尚希認為，財政風險、經濟風險和金融風險等各類風險極可能相互轉化。他以美國金融危機轉化為財政危機和歐盟財政危機的主動轉化為例，進一步說明這類風險轉化往往都具有隱蔽性，難以正面識別，一旦發現的時候，往往已經是危機的前兆。他提醒，雖然中國陷入全面危機的可能性近乎零，但深刻認識各類風險的轉化仍然十分重要。

談及今年“兩會”審議通過的政府預算，劉尚希表示，2015年全國的一般預算收入和支出的預期增長目標分別是7.3%和10.6%，能否達成此財政目標，對實現全年的經濟、社會發展目標至關重要。假設如政府財政減收，無法達到收入預算，將相應影響支出預算，政府用於投資、科研、節能減排、環境治理的資金就會短缺，用於教育、醫療、社會保障、就業、安居工程等公共服務支出也可能會大打折扣。

劉尚希在總結時強調，從整體來看，以適當擴大財政風險的方式來化解公共風險是正確的選擇。此舉有利降低當前面臨的經濟、社會風險，避免發生就業、金融和社會恐慌等公共危機，維持整個經濟社會系統的穩定，進而實現發展的可持續性。

### 劉兆佳： 積極籌謀 利用機遇

目前，西方經濟呈疲態，新興經濟體增長乏力。全球經濟重心正逐漸東移，中國發展自然更加備受西方關注。全國港澳研究會副會長劉兆佳認為，亞洲經濟區乃現今世界經濟增長的中堅力量，可謂兵家必爭之地。

劉兆佳指出，美國“重返亞洲”和“再平衡”策略，旨在防範中國在亞洲勢力擴張。美國主導的跨太平洋伙伴關係協定及跨大西洋貿易和投資伙伴關係協定，均會為中國帶來不利的貿易環境。面對這種形勢，中國提出“西進”來應對，冀長遠構建有利國家的亞洲經濟以至亞歐經濟體系。他闡述，“西進”包括各項地區建設、簽署協定、談判磋商及人民幣國際化等。此戰略亦同時牽涉中、俄，以至其他中亞國家在各方面的合作，以期加快中國與周邊地區國家基建互聯互通。總體目標是以中國為推手，推動區域經濟合作，強化經濟發展以盡量

降低西方發展停滯所帶來的影響，並改變全球貿易規則。配合國家主席習近平“一帶一路”藍圖，相信未來相關地區極具發展潛力。

這些發展，中長期來說對香港發展意義重大。故劉兆佳認為，如今是香港制定“亞洲戰略”的黃金機會。然而，他對於香港年輕一代目光偏於狹隘表示憂慮，所以他認為香港年輕一代務必調整過時心態，不要只重西方而輕視東方，要拓闊視野，懂得從國際層面探索香港未來的發展前景。

至於政府方面，劉兆佳指特區政府亦須認真研究和規劃香港在亞洲發展中的定位和作用，思考如何利用固有優勢，在亞洲區域經濟中擔當“服務中心”和“指揮中心”的角色。此外，他也認為本地熟悉亞洲各地情況的人才不多，所以政府應多加延攬，並成立智庫，以使官民智慧得以融合。劉兆佳續指，政府得到國家支持，應該把握機會，與更多其他如東盟成員等亞洲國家簽訂“自由貿易協定”，在不同自貿區之間承擔起橋樑角色。他盼望，國家第十三個五年規劃時，能夠將香港的“亞洲戰略”融匯其中。

## “Four Comprehensives” Kick-started at “Two Sessions”

With the “Four Comprehensives” being the main theme of this year’s “Two Sessions” of China, the Central Government has put forward a number of reform measures in the areas of politics, economy and people’s livelihood, setting a framework for the country’s development.

### Li Lianning: Realizing Scientific and Democratic Legislation

To achieve governance by the rule of law, China has to improve its legislative system. **Li Lianning, Deputy Secretary-General of the NPC Standing Committee**, says the *Legislation Law* promulgated is a set of laws governing the country’s legislation activities and has been highly effective since its enactment in 2000. As this year China is comprehensively promoting governance by the rule of law, a bill to

amend the *Legislation Law* became a hot topic at this year’s “Two Sessions”.

The *Legislation Law* amendment is regarded as not only a fine example of scientific and democratic legislation, but a response to social concern. Citing an example, Li says the NPC Standing Committee had simplified its approach for the presentation of the statutory principles of taxation, giving only a summary on the “basic system for tax levy, tax suspension and tax administration” while leaving out the detailed descriptions on statutory tax rates. Yet, some deputies and





“一帶一路”是中國“走出去”重要戰略。圖為由中石油承建的坦桑尼亞天然氣項目。  
The “One Belt and One Road” is an important strategy for China’s global expansion. The picture shows a natural gas project in Tanzania constructing by the China National Petroleum Corporation.

public opinions strongly urged for a clear presentation on the statutory principles of tax rates, arguing that tax rates must have a legal basis and future adjustments shall be based on regulations and authorizations under the law. After consideration by the NPC Legal Committee, “statutory tax rates” were added to the amendment bill for the *Legislation Law*. Li quotes a netizen: “The twists and turns of legislation are precisely a true reflection of advances in democratic rule of law”. Li thinks the amendment respected the views of NPC deputies and the people.

In the early stage of China’s reform and opening up, the relevant laws were neither complete nor comprehensive. For instance, the scope and duration of authorized legislation were not well regulated. An example was the NPC’s authorization to the State Council in 1985 for formulating its own ordinances and regulations on economic reform and

opening up. The scope was broad and the duration of the authorization was not clear. The State Council could also give authorization to other ministries and local governments; further authorization was also not regulated though. Li says the bill to amend the *Legislation Law* clarified in particular the purpose, scope, duration and principles of authorized legislation, and required that the authorizing agency must be informed about the implementation status before the authorization expires.

As a step to comprehensively promote governance by the rule of law, the NPC’s tasks on legislation will be further strengthened. According to Li, now the NPC leads or participates in more than half of the work on improving the legal system, with a view to upgrading the legal systems on the various fronts of the economy, society and national security. He expects legislation will be more transparent and open in the future

with the introduction of initiatives like consulting the public on the Internet. Li looks forward to NPC deputies from Hong Kong giving their views. Furthermore, Li says improving the legislative system will not only embody scientific and democratic legislation but be conducive to the comprehensively deepening of reform. He believes that as long as the relationship between legislation and reform is clearly spelt out, both can be pushed forward in tandem in an effective manner.

### Zhang Qiujuan: Offering Advice for “Four Comprehensives”

**T**aking stock of the work of this year’s CPPCC sessions, **Zhang Qiujuan, Deputy Secretary-General of the CPPCC National Committee**, says a total of 5,857 sets of proposals

were received with many CPPCC National Committee members offering suggestions on implementing China's "Four Comprehensives" strategic plan. For example, on "comprehensively building a moderately well-off society", some proposed to actively nurture new economic growth engines, accelerate economic transformation and restructuring, and give high priority to the development of the real economy. On "comprehensively deepening reform", some proposed to begin with promoting financial market reform and opening up. On "comprehensively governing the country in accordance with the law", some proposed to strengthen the enforceability of the Constitution, uphold its dignity and launch publicity campaigns to promote legal knowledge. On "comprehensively governing the Communist Party strictly", some members affirmed the Central Government's determination to combat corruption and looked forward to the continuing improvement in party regulations and discipline. Zhang says that with its members' endorsement of the "Four Comprehensives" strategic plan, this year the CPPCC National

Committee will launch its major work around the "Four Comprehensives" theme, adding that the CPPCC's work will continue to seek innovation through such means as the "bi-weekly consultation forum".

President Xi Jinping expressed his expectation of the CPPCC National Committee at this year's "Two Sessions". Zhang quotes Xi as saying that CPPCC members should "have the courage to take responsibility, strive to improve their competence and quality, maintain a good image and enhance their awareness. They should be acquainted with the CPPCC and consultation and should be good at discussing government affairs, so that they can offer advice when necessary, have to-the-point discussion and monitor critical areas. They should learn different knowledge, do concrete research and surveys, act out the core values of socialism, hold the moral bottom line, avoid doing anything illegal, and be honest and self-disciplined." Zhang further says Premier Li Keqiang's government work report and CPPCC Chairman Yu Zhengsheng's CPPCC work report won the acclaim of

CPPCC National Committee members, who consider both reports objective, comprehensive and to the point.

Also noteworthy, according to Zhang, was the significant improvement in the culture of the CPPCC National Committee session in this year, thanks to the 17 CPPCC-introduced measures on, among others, close monitoring of members' attendance and the requirement of concise speeches. She believes these measures can ensure the CPPCC to effectively serve as an important channel for consultative democracy.

### Zhang Yansheng: Changes in Economic Structure and Model Needed

**A**nalyzing from China's general macroeconomic situation, **Zhang Yansheng, Secretary-General of the Academic Committee of the National Development and Reform Commission**, points out that with





the launch of a new round of reform and opening up, the country should restructure its economy, change its growth model and nurture new growth engines in a bid to unleash long-term economic potential.

### Innovation-driven Development

China is committed to building a moderately well-off society and achieving decisive results in the key areas of its comprehensive deepening of reform by 2020. In Zhang's view, that means the country has to give priority to restructuring the economy and changing the growth model besides maintaining steady growth. As the traditional development model driven by population and resources is no longer sustainable, he believes innovation will become an engine for development, and corresponding new economic systems, strategies and structures should be established so that reform and innovation dividends can be created to underpin future economic growth. While the need for restructuring poses the downward pressure on China's economy this year, Zhang still believes that China has great resilience, potential and room for achieving growth over the long term.

### Entrepreneurship Stimulated and Translated into Economy

This year the Chinese economic growth is to be driven by two forces, namely encouraging people to start their own businesses and make innovations, and increasing public goods and services. Zhang says China's investment in research and innovation has been ballooning since 2012, adding that its measures on streamlining administration and delegating more powers to lower-level governments will stimulate entrepreneurship, which can be translated into innovation in products, market and business model. He further says that as China is seeing a new round of upgrade in consumption pattern, there will be strong demand for high-quality, innovative goods and services. With China progressing towards a high-income country, he expects the middle-class population will exceed 600 million by 2020, creating huge spending power

that lures businesses to offer better products and services.

### “One Belt and One Road” Links up Asian and European economies

This year is a crucial year for China to implement its “One Belt and One Road” strategy. Noting that the country already has the ability and experience to drive the allocation of global resources, Zhang says the “One Belt and One Road”, as a strategy to link the vibrant Asia-Pacific economic zone with the developed European economic zone, can not only tap China's production capacities and capital into the global economic network but facilitate the effective use of the country's huge foreign exchange reserves. As the Asian Infrastructure Investment Bank (AIIB) has been joined by many countries, Zhang believes China has the ability to unite the world's economies and to apply innovative thinking and high international standards in establishing the bank.

### Liu Shangxi: Fiscal Policy Enters “New Normal”

**T**here are still uncertainties in the recovery of the global economy. **Liu Shangxi, President of the Research Institute for Fiscal Science of the Ministry of Finance**, says China as the world's second largest economy has begun to enter a “new normal”. In 2015, the Chinese economy is expected to grow by about 7% and continues to face downside risks. Meanwhile, tight fiscal operation will also be a “new normal” for some time to come, which implies greater fiscal deficit, larger scale of bond issuance, and increasingly rigid fiscal expenditure growth.

Liu believes fiscal, economic, financial and other forms of risks are very likely to transform into each other. He explains that such cross-transmission of risks is usually hidden and difficult to identify; examples were the evolution of a financial crisis into a fiscal crisis in the

US and the active transformation of the financial crisis in the EU. He adds that such transmission, once discovered, is often a precursor to a crisis. Yet, Liu anticipates that it is almost impossible for China to fall into a full-blown crisis.

In the government's budget passed at this year's “Two Sessions”, the 2015 growth targets for general budget revenues and expenditures were set at 7.3% and 10.6%, respectively. In Liu's view, the achievement of these fiscal targets is crucial to the realization of China's full-year economic and social development goals, as any decrease in fiscal revenues will impact the revenue budget and hence the expenditure budget. Consequently, government spending on investment, research, energy conservation and environmental governance may fall short, and expenditures on public services like education, healthcare, social security, employment and housing may also be compromised.

Liu argues that on the whole, it should be a right choice to lower public risks by suitably heightening fiscal risks. He believes that by doing so, China can lower the economic and social risks currently facing and avoid public crises in such areas as employment, finance and social sentiment, thus maintaining the stability of the whole economy and society and ensuring sustained development.

### Lau Siu-kai: Planning and Capturing Opportunities

**W**ith the weak growth momentum of the western and emerging economies, the global economic center of gravity is gradually shifting eastward and China's development receives much more attention from the West. **Lau Siu-kai, Vice-President of the Chinese Association of Hong Kong and Macao Studies**, believes the Asian economic zone, as the present key engine for the world's economic growth, is of strategic importance.

Lau argues that the US' "return to Asia" and "rebalancing" strategies are intended to guard against China's rising clout in Asia, and the US-dominated Trans-Pacific Partnership Agreement and the Transatlantic and Investment Partnership Agreement will create a China-unfriendly trading environment; therefore, China has come up with a "move westward" strategy to build an Asian - or even Asia-Europe - economic system that will be favorable to itself over the long term. Lau explains that the "move westward" strategy not only includes regional construction projects, agreements, negotiations and the RMB internationalization, but involves China's cooperation with Central Asian countries to enhance infrastructure connectivity in the region. He says the overall goal of the strategy is to make China a driver in promoting regional economic cooperation and strengthening economic

development, so that it can be less vulnerable to the western economic stagnation and change the global trade rules. Lau believes this, coupled with President Xi Jinping's "One Belt and One Road" strategic blueprint, will bring huge development potential to the relevant regions.

These developments have great significant implications on Hong Kong in the medium and long term. In Lau's view, now is the golden opportunity for Hong Kong to formulate an "Asia strategy", but the somewhat narrow vision of the Hong Kong younger generation is worrisome. He urges the Hong Kong youth to change their outdated attitude of appreciating everything west but looking down everything east. Lau hopes they can broaden their horizons and explore Hong Kong's future from an international perspective.

On the government's role, Lau says the HKSAR Government must carefully study and plan Hong Kong's position and role in Asia's development. In specific, he points out that the city should deliberate how to translate its existing strengths into the roles of a "service center" and a "command center" in the Asian regional economy. Noting that few talents in Hong Kong are familiar with the various places in Asia, Lau suggests the Government attract more Asia experts and set up think tanks to bring together wisdom. Lau adds that the HKSAR Government should draw on China's support to sign free trade agreements with more Asian countries such as the ASEAN members, so that it can serve as a bridge between different free trade zones. He looks forward Hong Kong's "Asia strategy" being incorporated in China's 13th Five-Year Plan. 



# 擴建三跑 鞏固航空樞紐優勢

香港是國際著名的航空樞紐，四小時內可飛到亞洲最主要的經濟地區。面臨香港機場雙跑道即將飽和的現狀，運輸及房屋局局長張炳良表示，興建第三條跑道十分必要，此舉將有助鞏固香港航空樞紐優勢。

**早** 前行政會議通過落實香港國際機場興建第三條跑道，張炳良認為，擴建三跑系統應對日趨飽和的航空交通需求。他指出，此項目同時獲得民航局等國家有關部門支持，擴建三跑系統不僅能夠進一步鞏固香港作為全球航空樞紐的地位，其重要性和戰略價值更加輻射全國層面。

## 現時跑道即將飽和

張炳良表示，早於上世紀90年代香港已就應否興建新機場及第二跑道存在爭論，但如今事實證明，新機場與雙跑道系統正是物盡其用，發揮重要作用。特別是雙跑道系統於繁忙時間的升降量已高達每小時66架次，今年底更會達到每小時68架次的容量極限，跑道飽和迫在眉睫。他強調，因香港

機場受大嶼山周邊山勢限制，加上技術層面及航空飛行安全的考量，很難突破每小時68架次的跑道瓶頸，因此興建第三條跑道十分必要。曾經有意見提出可否使用更多大型飛機緩解飽和現狀，張炳良認為，現時香港機場在使用大型飛機數量方面全球排名第二，比率已相當高，單靠增加大型飛機用量並不能根治問題。

他續指，亞洲地區的航空需求增長比預期快，地區之間航空業競爭激烈，鄰近多個地方都在積極擴建機場，若香港放棄興建三跑項目，香港今天的空運樞紐地位則恐不保，削弱國際競爭力。

## 擴建帶來龐大效益

香港國際機場現時為本港帶來龐大的經濟價值，並支持本港金融服務、貿易及物流、旅遊、工商業支援及專業服務業等四大支柱產業，這些產業的蓬勃發展都有賴於機場提供快捷暢順的人流和貨流。根據機管局網站資料，目前機場提供超過65,000個直接職位，若加上酒店、餐飲營運商、零售商品供應商及旅遊業等間接創造的就業機會，職位數目更增至近3倍，佔全港總就業人口超過5%。

張炳良預期，擴建三跑項目將創造更為龐大的社會效

張炳良  
Anthony Cheung







益和經濟效益。擴建工程估計可產生逾10萬個新職位，並為香港額外帶來4,500億元的經濟效益，有利進一步促進本港四大支柱產業，配合香港長遠的經濟和發展需要。

### 空域協商須符《基本法》

針對社會關注的空域問題，張炳良回應，香港、澳門與內地早於2004年便成立三方專題工作組，致力提升珠三角地區空域的整體航班處理能力，並在2007年共同制訂《珠江三角洲地區空中交通管理規劃與實施方案（2.0版本）》。當時的方案就已考慮到香港三跑系統及周邊機場擴建的發展，希望最終可達致區內航空交通的三個“統一”，即“統一規劃、統一標準、統一程序”，進而安全善用珠三角空域。

張炳良補充，協商空域相關問題必須基於“一國兩制”框架，以及香港和澳門《基本法》條文規定，上述方案所提出的各種優化措施均以符合《基本法》為起點，不可繞過《基本法》而推行，亦不能同意任何違反《基本法》條文的安排。

### 融資更具針對性

機管局已就擴建三跑道系統向社會各界諮詢多年。張炳良認為，當前的討論重心不應停留在是否興建三跑，而是要共同協商如何處理好成本效益和融資問題等細節。

他表示，三跑項目的融資安排會以“共同承擔，用者自負”為原則。籌集資金主要有三個來源：一是充分調動機管局現有的內部資源；二是通過借貸方式，當局會積極考慮發行債券，供市民認購；三是針對機場使用者收費。政府會繼續關注機管局擬向旅客收取機場建設費的金額，他相信機管局或會考慮調整收費，並就長短途旅客分設不同收費。張炳良強調，上述三種融資方案皆比直接使用政府公帑收入注資三跑項目更具針對性及公平性。🔗



## Building Third Runway to Maintain Aviation Hub Position

Hong Kong is a world renowned aviation hub. Flights that take off here can reach the most important Asian economies in less than four hours' time. Seeing that the airport is fast approaching its maximum handling capacity, **Anthony Cheung, Secretary for Transport and Housing**, says a third runway is necessary if Hong Kong is to cement its position as an aviation hub.

**N**ot long ago, the Executive Council approved the proposal to construct a third runway at the Hong Kong International Airport. Cheung believes that expanding the airport into a three runway system can address the fast-growing aviation demand. He indicates that the project is supported by relevant national-level authorities, including the Civil Aviation Authority of China. The expansion can not only strengthen Hong Kong's position as a global aviation hub but highlight Hong Kong's importance and strategic value in a nationwide context.

### Runway Capacity Approaching Maximum

Cheung says that as early as in the 1990s, the Hong Kong society had debated the need of constructing a new airport and whether it was justifiable to build a second runway. The new airport at Chek Lap Kok and its two runway system, as proven by facts, have been put to their very best use. Now the two runways are operating at 66 air traffic movements per hour during peak hours, and the number is expected to reach the practical maximum of 68 by the end of this year. It is evident that runway capacity is imminently approaching its ceiling. Cheung stresses that the geographical limitation from nearby mountains in Lantau, together with technical and aviation safety considerations, mean it would be next to impossible to get through the bottleneck of 68 movements per hour at the airport. The construction of a third runway is therefore necessary. Some have expressed the opinion of whether

it is possible to mitigate the capacity problem by employing larger aircrafts. Cheung says the Hong Kong airport's usage of large aircrafts is already the world's second highest, and such high usage means larger planes can hardly be an effective cure for the problem.

Furthermore, he adds that aviation demand in Asia is increasing much faster than expected and many neighboring cities are expanding their airports amid the increasingly keen intra-regional competition of the aviation sector. If Hong Kong makes a pass on building the third runway, it may lose its aviation hub status as well as global competitiveness.

### Huge Benefits from Airport Expansion

Hong Kong International Airport is bringing huge economic benefits to the city and supporting the four pillars of the local economy. The booming growth of financial services, trade and logistics, tourism, business support and professional services are attributed in a way to the speedy and smooth flow of people and goods made possible by the airport. According to the information listed on the website of the Airport Authority Hong Kong (HCAA), more than 65,000 direct jobs are now offered by the airport. Adding the indirectly generated employments in hotels, food and beverage operators, suppliers of retail products and tourism, the number is nearly tripled, representing more than 5% of the working population of Hong Kong.

Cheung anticipates that the third runway project can bring even bigger social and economic benefits. It has been estimated that the expansion project can create over 100,000 new jobs and bring Hong Kong an additional economic gain of HK\$450 billion. The four pillar industries can thus further develop.

### Airspace Negotiation Based on Basic Law

On the issue of airspace, Cheung says the Mainland, Hong Kong and Macau have already set up a Tripartite Working Group as early as in 2004 to enhance the overall air traffic handling capacity of the PRD region. In 2007, the Working Group drew up the "Pearl River Delta Region Air Traffic Management Planning and Implementation Plan (Version 2.0)" (the Plan). In drawing the Plan, a three runway system for the Hong Kong airport and the nearby airports' expansion were taken into consideration. The ultimate target of the Plan was to achieve joint airspace planning, use of common standards and harmonized flight procedure design for the air traffic, so as to ensure safe and efficient use of the PRD airspace.

Cheung further says any negotiation on airspace issues must be based on the "One Country, Two Systems" principle and in compliance with the *Basic Law* provisions of both Hong Kong and Macau. The optimization measures in the Plan were proposed on the basis of the *Basic Law* - they will not be implemented with the *Basic Law* bypassed, nor will any arrangements in breach of the *Basic Law* provisions be accepted.

### Targeted Financing

HKAA has consulted different sectors of society for years regarding the expansion of the airport into a three runway system. In Cheung's view, now the focus of debates should no longer be whether or not to build the third runway; instead, society should discuss the details of the new runway construction, such as its cost-effectiveness and financing.

Cheung says the third runway project will be financed according to the principles of "shared commitment and user-paid". There are three proposed sources of funds. The first one is to fully deploy the internal resources of HKAA. In the second option, loans will be raised and the authorities will consider bond issuance for public subscription. The third one is to charge airport users. The government will keep an eye on the amount of airport construction

fees that HKAA intends to collect from passengers. Cheung anticipates HKAA may consider adjusting the fees and setting different fees for different travelling distances. He stresses that the three financing proposals mentioned above are all more targeted and fairer than directly injecting government money into the third runway project. 🔄







## 分析人行減息影響

就人民銀行上季減息，有銀行經濟員預期，這次減息有助內地房地產市場回穩，亦可刺激股市，產生財富效應。儘管減息令人民幣短期貶值，但當穩增長見效，預期人民幣匯價將回升。

**人**民銀行於2月底決定減息0.25%，為四個月內第二次減息。據中銀香港經濟研究員柳洪分析，這次減息意在主動改變市場氣氛和預期，產生穩增長作用。就這次減息的影響，柳洪從房地產、銀行業、股市和人民幣等方面作以下分析。

### 房地產受惠

房地產兼具消費與投資雙重屬性，與利率、M2等因素息息相關。減息令企業融資成本降低，房企的整體資金有望改善。按揭貸款利率降低，有利於吸引剛需及改善性需求入市。M2對房地產市場量價影響較大，有研究顯示，M2每增加1%，將推動銷售面積

增加1.8%，銷售價格增加0.8%。事實上，人行去年11月22日人行減息後，新房和二手房房價均環比回升；今年這次減息後，北京、上海等地整體房量亦大幅上升。

### 銀行業讓利實體經濟

人行本次減息，除降低存貸款基準利率外，還將存款利率上限從1.2倍擴大至1.3倍。由於市場資金偏緊，銀行間爭奪存款，故多數銀行會上浮，有中小銀行（如浙商銀行、恒豐銀行）更一浮到頂。按一年期定存計，存款利率由3.3% $(2.75\% \times 1.2)$ 降為3.25% $(2.5\% \times 1.3)$ ，僅下降0.05%，而貸款利率卻下跌0.25%，實際上是非對稱性減息，銀行業的利差將收窄。此外，今年人行將重點推進人民幣存款利率改革，可能推出存款保險



制度，銀行業成本將增加，增添利差收窄壓力。短期看是銀行讓利實體經濟，但長遠而言，減息能降低實體經濟信用風險，銀行業資產質量未來或有改善，呆壞賬升勢應會減弱。另外，為配合減息，預期中的央行降準將利好商業銀行。

由於大型銀行未必如中小銀行一般立即上浮，否則成本會大增，因此大型銀行的存款利率普遍低於中小銀行。當存款保險制度推出，部分存款可能從大型銀行流向中小銀行。中小銀行獲得存款資源，將更有能力為中小企業提供服務，有望成為服務中小企的主力軍。

### 利好股市

這次減息後股市反應相對平靜，主因可能是：(1) 減息符合市場預期，前期

市場連續上漲已透支了減息的利好；(2) 市場過度關注經濟下行及通縮風險上升等壓力；(3) 減息短期對銀行股利淡。

但從中長期看，減息將從四個方面對股市產生積極影響：(1) 基準利率下降，吸引更多儲蓄資金流入股市；(2) 對信用風險擔憂減弱，意味着估值模型中的風險溢價下降；(3) 減息降低企業融資成本，對高槓桿和資金密集行業來說，估值提升後還可改善盈利；(4) 減息有利於銀行業的資產質量改善，且預期中的降準對銀行股利好。因此，A 股中長期前景較為樂觀，既可擴大企業直接融資比例，亦可帶來財富效應。

### 人民幣先跌後回

這次減息前後，人民幣對美元有較大

幅度貶值。預計中國的貨幣政策寬鬆工具主要在上半年運用，故上半年人民幣貶值壓力較大，但幅度有限，原因有三：(1) 預計人行不會容許人民幣單邊貶值的預期形成，這不利於人民幣匯率市場化改革。(2) 人民幣正邁向國際儲備貨幣，加上“一帶一路”戰略，使人民幣不宜參與全球貨幣戰，實施貶值。(3) 要防止資金大規模外流，引發金融經濟風險，人民幣匯率需基本穩定。這次減息乃至後續的貨幣政策放鬆後，人民幣貶值的空間將較為有限。預計下半年受美元強勢削弱、中國經濟托底見效、經常賬盈餘增加等因素影響，人民幣兌美元將有機會反彈。📈

資料來源：中國銀行（香港）《財經述評》

## Impacts of PBC Rate Cut

According to a bank economic analyst, the rate cut of the People's Bank of China (PBC) in the last quarter will help stabilize the Mainland property market and provide stimulus for the equity market to create wealth effect. Although the cut led to short-term RMB depreciation, the currency is expected to regain momentum once China's economic growth is stabilized.

**T**he PBC lowered the official rate by 0.25% at the end of February, the second cut in four months. According to Liu Hong, Economic Analyst of the Bank of China (HK), this move aimed to stabilize growth by changing market sentiment and expectations. Liu analyzes its impacts on the property market, the banking industry, the equity market and the RMB as follows.

### Property Market Benefited

Real estate serves the dual purpose of consumption and investment. It is highly correlated with factors like interest

rates and M2 money supply. Lower rates means lower financing costs, and a low-rate environment can also improve the overall capital condition of real estate companies. Meanwhile, reduced mortgage rates will attract first-time buyers with rigid demand and existing home owners looking for better housing. M2, on the other hand, has more significant impact on property volume and prices. Studies have shown that every 1% increase in M2 is translated into 1.8% growth in salable area and 0.8% growth in sale prices. As a matter of fact, since the PBC's rate

cut on 22 November last year, prices of both new and second-hand properties have seen higher sequential growth. Likewise, following this recent rate cut, the overall property market volumes of Beijing, Shanghai and other cities have expanded considerably.

### Banks Conceding Benefits to Real Economy

Noteworthy is that PBC's February cut of deposit and lending rates was accompanied by an increase of the deposit rate cap from 1.2x to 1.3x. As the current market capital condition is tight with banks vying for deposits, most banks are likely to increase their deposit rates, and some small and medium-sized ones (e.g. the China Zheshang Bank and the Evergrowing Bank) may even raise their rates to the highest levels. Calculating on the basis of one-year term deposit, the rate dropped only 0.05% from 3.3% (2.75% x 1.2) to 3.25% (2.5% x 1.3) in effect; whereas the lending rate went down 0.25%. In other words, the rate cut was asymmetric one with banks' interest rate spread narrowed as a result. Furthermore, the RMB deposit

rates reform is a major initiative for PBC this year, with a savings insurance system in the pipeline. Banking costs will inevitably go up, which may further narrow the interest rate spread. From a short-term perspective, that means banks are conceding benefits to the real economy. But in the longer future, reducing rates will lower the credit risks of the real economy, which may benefit the banking sector in terms of better asset quality and slower growth of non-performing loans. Moreover, the interest rate cut is expected to be followed by the central bank's reserve requirement ratio (RRR) cut, which would be good news to commercial banks.

To avoid considerable cost hikes, large banks may not raise rates immediately like their smaller peers. Large bank deposit rates will be generally lower than those of small and medium-sized

banks. It is therefore anticipated that some deposit will flow from large banks to smaller ones upon the launch of a savings insurance system. Such new deposits will better position small and medium-sized banks to serve SMEs, thus probably making them the major service provider for these enterprises.

### Positive Boost to Equity Market

Market response to the rate cut was relatively benign, probably because (1) the cut was already expected by the market and previous rallies had priced in this positive factor; (2) the market was still cautious about the risk of economic slowdown and deflation, and (3) the rate cut was a short-term negative factor for the banking sector.

In the medium to long term, however, the rate cut will be positive to the equity market in four aspects: (1) lower benchmark rates

will lure more savings into the stock market; (2) concern about credit risk will lessen, implying lower risk premium in valuation models; (3) reduced corporate financing costs will result in higher valuations, and hence improved earnings, for highly-leveraged and capital intensive sectors; (4) banks' asset quality can be enhanced and the anticipated RRR cut will be a positive boost for bank stocks. Based on the above, the outlook of A shares in the medium to long term is promising and as a result, the proportion of direct investment from enterprises will expand and there will be a positive wealth effect.

### RMB to See Rebound after Fall

The RMB depreciated quite significantly against the US Dollar before and after the PBC rate cut. As it was anticipated that China would be implementing monetary easing measures in the first half of the year, there would be higher depreciation pressure during this period. For three reasons, however, the extent of depreciation is expected to be small: (1) PBC is unlikely to tolerate the expectation of unilateral RMB depreciation, which is unfavorable for the shaping of a market-oriented RMB exchange mechanism; (2) given the RMB's progress towards an international reserve currency and the "One Belt and One Road" strategy, the currency should not participate in the global currency war by depreciation; (3) the RMB exchange rate must remain stable to prevent financial and economic risks caused by large-scale fund outflows. For these reasons, the RMB depreciation consequent to this rate cut and subsequent monetary easing will be limited. Looking ahead into the second half of the year, as the growth momentum of the US Dollar softens and China's economic stimuli take effect with greater current account surplus, the RMB is expected to rebound against the greenback. 🔄

Source: Economic Focus of Bank of China (Hong Kong)





# 推動創新科技產業 提升香港競爭力

立法會功能界別商界（第二）議員 廖長江

## 政府應加強投入

香港多年來鼓勵業界科研投資，推出不同資助計劃，但產業與政府在科研投資比例偏低，僅為2對8，整體科研開支一直偏低，近五年約佔GDP的0.7%，遠低於台灣和新加坡政府投入高於GDP的2%的比重，與南韓及以色列佔GDP約4%相比，更是望塵莫及。

以色列近年在高新科技領域突圍而出，佔GDP的17%，雖缺乏土地及天然資源，但政府扶助、配合措施及投入佔整體科研資金7成，成功吸引不少外資，實在值得香港借鏡。

根據OECD《科學、科技和產業前瞻2014》研究報告，近6成受訪本地企業期望政府以新資助形式推動企業研發，如稅務優惠及創投基金，鼓勵私人企業增大科研開發資金。但香港卻一直極為守舊，本地企業對推動及資助科研更毫不熱衷，不願承擔高風險，寧願投資穩定回報房地產。政府應與私人企業共同分擔風險責任，打破保守思維，創造有利環境推導創新科研。

## 創新科技需多元支援

《施政報告》向“創新及科技基金”第二度注資50億元，是不錯建議，卻嫌金額偏少。當局2000年成立時注資50億元，15年來扣除通脹，再度注資等同金額，豈非不加反縮？當局應多元資助，透過融資和稅務優惠增加誘因，加強官產學研合作，立法會應盡快通過成立“創新及科技局”，提升本港競爭力，促進青年就業創業機會。

《施政報告》引用《2014年全球創新指標》香港居10名之內，若藉此標榜香港在創新科技努力是自欺欺人。

今年《施政報告》寬度及重點都勝過去兩份，值得支持，但仍較偏重房屋土地及民生措施，凌駕經濟發展，未能平衡整體發展，推動經濟力度不夠，亦缺乏新思維，政府應大力推動經濟多元化，創新科技發展更須急起直追，這關乎長遠競爭力，亦是推動產業多元化的關鍵所在。



新科技產品市場排名同樣令人難以置信，以色列、韓國、日本竟後來居上，拋離傳統前列的國家。較有公信力的《2014全球競爭力指標》反映香港創新表現平平無奇。與其粉飾現狀，政府不如實事求是，對症下藥，加大力度提升創新科技的硬件軟件。

## 星、韓經驗堪借鏡

會展業多年來大嘆場地不足，《施政報告》提出於2020年沙中線會展站上蓋興建新會議中心，並研究九龍東為

試點發展“聰明城市”，但都是杯水車薪。新加坡投資數十億美元“智慧國”，全國設置千個感應器收集空氣質素、交通流量等數據，再推行家居物聯網，克服穿戴式裝置及家電等系統，又測試異質網，令手提機器能自動游走於流動及WiFi網絡，提供一個清晰的科技藍圖和政策。

“韓流”近年橫掃全亞洲，提供娛樂，帶動旅遊、餐飲、時裝化妝品零售等周邊產業的經濟效益，提升地方形



象，一切絕非偶然，與南韓政府投入百億元設立多項專項基金不無關係。香港歌影視業早年雄霸東南亞，近年卻未能重振聲威，政府7年前成立3億元電影發展基金，迄今動用不足1億元資助30部電影，每年平均資助4部，僅佔去年60部公映港片產量6%。

### 重振本地電影業

《施政報告》建議預留土地興建電影院，鼓勵學生和青年觀賞電影，以提升硬件拓展觀眾群，確是較有創意，但能否扶助沉寂已久電影業令人存疑。要令本地電影創意產業再次騰飛，治本之策是提升本地製作，開辦更多電影製作課程，培育更多新血，協助業界融資、搞好硬件配套，如支援電影後期製作，防止濫竿充數，打破荷里活影片壟斷本地票房，才是當務之急。

### 招徠人才

香港吸引優才一直落後於人，政府必須改革人才政策，“優秀人才入境計劃”及“輸入內地人才計劃”因門檻過高，令效果不彰，當局應降低各項計劃門檻，評估各行業人手供求，避免人才錯配，加強職業教育培訓，增強青年向上流動。

《施政報告》提出嶄新措施，吸引移居海外的港人二代回流，制訂人才清單，吸引高質素人才，其實澳紐及加拿大等移民熱點早有雷同的政策。香港社會日趨政治化，空氣質素惡劣、國際學校學位短缺、租金高、生活開支高等，令人才望而卻步，香港居住環境及人才配套措施亟待改善，只有人才薈萃才能提升本地競爭力。

如對上文內容有任何意見，歡迎向廖長江議員反映。

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## Boosting Innovation & Technology Industries to Sharpen Hong Kong Edges

### Martin Liao, Legislative Council Member, Commercial (Second) Functional Constituency

This year's *Policy Address* deserves support for its better coverage and foci than the previous two. But its emphasis on housing, land use and livelihood measures still outweighs economic development. The policy blueprint has not struck a balance on the overall development of Hong Kong: it is not strong enough to boost the economy and lacks new ways of thinking. The government is supposed to do more in diversifying the economy. Efforts should be made to promote the development of the innovation and technology industries - this is a matter concerning Hong Kong's long-term competitiveness and a key for its industry diversification.

### Government Should Invest More

**H**ong Kong has been encouraging industries to invest in technological research and a number of funding schemes have been rolled out. Still, the industries' contribution in R&D investment is lower than that of the government, with a ratio of 2:8 between the two. Hong Kong's overall expense on technological research has always been on the low side too. Over the past five years, it only took up 0.7% of the GDP, a much lower percentage than those in Taiwan and Singapore, whose governments invest more than 2% of their GDPs in technological research. South Korea and Israel investing about 4% of their GDPs in technological research even put Hong Kong to shame.

Israel has been doing extraordinarily well in recent years, with a hi-tech sector now contributing 17% of the country's GDP. Despite a lack of land and natural resources, the Israeli government has provided support and tech-friendly measures. It not only contributes 70%

of the country's R&D investment but successfully attracts foreign capitals. The Israeli experience is indeed a good reference for Hong Kong.

According to the OECD *Science, Technology and Industry Outlook 2014*, nearly 60% of the interviewed local Hong Kong enterprises look forward to the government launching new funding initiatives as a means to prompt businesses' R&D pursuits. Tax incentives and venture capital funding, for example, are seen as something that can encourage private companies to invest more in technological R&D. Yet, Hong Kong has long been conservative. Local companies are shy to pursue or invest in the technological research as they are reluctant to bear the risks. Instead, they would rather put money into real estates for more stable returns. To create a favorable environment for innovation and technological research, the government should break away from its conventional mindset and share the risks and responsibilities with private companies.

### Diversified Support Needed

While the *Policy Address's* proposal to inject another HK\$5 billion into the Innovation and Technology Fund is a good idea, the amount seems to be on the petty side. The first HK\$5 billion was allocated to the Fund at its inception in 2000, and now an injection of same amount is made after 15 years. Taking inflation into account, the funding has actually shrunk. The authorities should diversify the forms of its funding and introduce financing and tax incentives to encourage collaboration between the government, industry, academia and research sector. Meanwhile, the Legislative Council is urged to give green light to the establishment of the Innovation and Technology Bureau. All these can boost Hong Kong's competitiveness and bring more job and start-up opportunities for the youth.

As quoted in the *Policy Address*, the *Global Innovation Index for 2014* ranked Hong Kong among the 10 most innovative economies. It is indeed self-deceiving to use this ranking to boast about Hong Kong's efforts on innovation and technology. Equally inconceivable is the ranking for new technology product markets showing that Israel, Korea and Japan had overtaken traditional frontrunners. The more creditable *Global Competitive Index 2014* indicated that Hong Kong's performance innovation was just average. Instead of giving a pretty false picture, the government might just as well take more real and effective steps to upgrade the hardware and software for innovation and technology.

### Learning from Singapore and Korea

The convention and exhibition sector has been complaining about the shortage of venues for years. The *Policy Address* proposed to construct a new convention center above the Exhibition Station of the Shatin to Central Link in 2020, and to explore a pilot scheme on developing Kowloon East into a Smart City. These proposals are, however, only a drop in the bucket. Singapore has invested billions of US dollars in building Smart

Nation, in which thousands of sensors will be installed across the country to collect data on air quality, traffic flow and others. Besides, the household Internet of Things will be launched and breakthroughs made on wearable devices and home appliance systems. The country is also testing its HetNet, a heterogeneous network, to enable mobile devices to automatically switch between mobile and WiFi networks. In short, Singapore has laid out a clear blueprint and policy picture for its technological development.

"K-pop" has been taking all Asia by storm in recent years. The culture is not merely about entertainment. It brings economic gains to peripheral businesses like tourism, restaurants, and fashion and cosmetics retailing, but also enhances the Korean brands. All these did not happen by accident but through the South Korean government's multi-billion investment on various dedicated funds.

By contrast, once standing proud in Southeast Asia, Hong Kong's show biz has failed to shine again in recent years. Of the HK\$300 million in the Film Development Fund established by the government about seven years ago, only less than HK\$100 million have been used to fund 30 local films. In other words, only four movies were funded per year on average, representing just 6% of the 60 local productions last year.

### Reviving Local Film Industry

The *Policy Address* suggested reserving land for construction of cinemas to encourage movie-going among students and the youth. As a means to enhance hardware and expand the audience base, that is quite an innovative idea. But whether it can help revive the long-stagnated movie sector is doubtful. To pose the local movie industry for another take-off, it is fundamental to enhance the quality of local productions. To this end, more film-making courses should be organized to nurture new blood. Support should be provided for local filmmakers to seek financing as well as hardware facilities like support for upgrading post-production. Only by eliminating

perverting inferior productions can local films break the box office domination by their Hollywood counterparts.

### Attracting Talents

Hong Kong has always been a laggard when it comes to attracting talents. The government has to revise its manpower policies. Due to high thresholds, both the Quality Migrant Admission Scheme and the Admission Scheme for Mainland Talents and Professionals are far from effective. Besides lowering the entry requirements of these schemes, the authorities should review the manpower supply and demand of different sectors to prevent talent mismatch. Vocational education and training should also be stepped up to enhance the youth's upward mobility.

The *Policy Address* has put forward new policy initiatives to draw the second generation of emigrants back from overseas and to draw up a talent list for attracting high-quality talents. In fact, similar policies are already in place in popular emigration destinations such as Australia, New Zealand and Canada. However, overseas talents hesitate to come to Hong Kong, because of the city's more and more politicized social environment, worsening air quality, shortage of international school seats, high rents and expensive living costs. It is pressing for Hong Kong to improve its living environment and revamp its overall policies on attracting overseas talents. Hong Kong can sharpen its edge only when it makes itself a confluence for critical mass. 📍

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# 影視宣傳新世代

網上媒體使廣告片跳出電視機的框框，為中小企帶來低成本的宣傳契機，但這不等於中小企拍攝廣告片在網上播放，便能獲得宣傳效果。事實上，商業傳播已趨專業化，廣告片背後須有周詳宣傳策略，方能奏效。

**電**視廣告片等影視宣傳工具一直為大企業專用，但隨着 YouTube、Facebook、土豆等網上媒體流行，促使影像“平民化”。試想想：中小企製作廣告片，然後以“零成本”放在網上媒體播放，可節省不少宣傳成本。

### “瞄準”目標觀眾

然而，這種概念只是皮毛，並未領略影像“平民化”之偉大。從事影視傳播多年的奧文廣告公司導演陳樹滄表示，“以前電視廣告費之所以昂貴，因沒法從無數電視觀眾中分辨出宣傳目標對象，結果部分電視廣告費其實花在非目標客戶身上”，而互聯網是個人化的世界，網上宣傳能更“瞄準”目標觀眾，毋須“漁翁撒網”，所以成本較低，效益卻更大。如何“瞄準”？他解釋：“每個人上網都會留下不少‘痕跡’，例如在 Google 搜尋時使用的關鍵字、在 YouTube 看過的短片。網絡媒體公司、程式開發員以至駭客會利用軟件程式收集當中數據，然後用人工智能（AI）技術分析，從而推斷出瀏覽者的特性，如年齡、收入、喜好，最終整理成有用的商業資料庫，有助針對特定目標作宣傳。”他續說，有時兩個人同時瀏覽同一網站，所看到的廣告卻不同，正是 AI 科技所發揮的作用。

### 中小企應趕上潮流

對中小企而言，這種低成本、高效益的宣傳工具理應猶如天降甘霖。可惜，現時利用網上影視宣傳的依然以大企業、大品牌為主。陳樹滄表示，中小企仍愛沿用固有的模式經營，對新科技卻步，加上網絡科技之發達超出一般人想像，反令中小企存疑，故一直未有採用。

陳樹滄雖然鼓勵中小企趕上影像“平民化”的快車，卻不主張他們自行策劃和製作宣傳片，而應聘請專業影視顧問代勞。“商業傳播已趨專業化，影視顧問的市場觸覺較佳，對網絡技術認識較深，而且貼近網絡潮流。”他續稱，即使一些設有影視部門的藍

籌大企，亦會外聘公司提供更專業的商業傳播服務。

### 創意構思 + 精彩劇本

影視宣傳作為商業傳播的工具，不論是在電視還是在網上播放，都絕非拍攝廣告片而已，當中大有學問，有些更是獨立的大學科目。陳樹滄強調，影視宣傳背後必須有全盤策略；簡言之，除如上所述精確界定宣傳對象外，還要有創意構思和精彩劇本（即宣傳片內容）。“要謹記觀眾只會看一

次，故必須抓緊他們的注意及記憶。”方法之一是運用創意引發他們觀看廣告的動機。他曾為一些複雜的產品（如專業洗髮水、電磁爐）制訂宣傳策略，構思出以學習為賣點，拍攝一系列短片教導觀眾使用有關產品，輔以上述的 AI 技術找出“有網上學習動機”的客戶，結果成功“命中”宣傳目標。至於劇本，陳樹滄認為這是影片成敗的一半關鍵。他建議應由廣告顧問從專業角度撰寫，既可令劇本生色不少，也可避免企業自行創作時常



陳樹滄  
Peter Chan



犯的錯誤，如內容過多而無趣、自吹自擂等。

他還指出，有些企業其實“不識廬山真面目，只緣身在此山中”。他曾為某本地服裝公司製作宣傳片，以期重振其品牌形象，無意中發現該企業不少服裝均由外國名師設計，卻從未以此作為宣傳賣點，於是他以“國際化”為主題製作宣傳片，在外國取景、用外國演員拍攝，效果良好。因此，儘管企業最了解本身情況，但委託顧問處理影視宣傳，效果往往更理想。

### 豐儉由人

談到播放攻略，陳樹滄形容理想的影視宣傳是一場“立體戰爭”。“先在電視台播放30秒長版廣告，此舉有如開設旗艦店，雖然多數蝕本，但求製造聲勢。然後播放短版廣告，在電視台及網上平台播放。這樣宣傳便可覆

蓋線上線下，由大眾到目標客戶。”誠然，中小企的“銀彈”未必足以打這場戰爭，故必須主攻目標客戶，上述的AI科技在這方面可大派用場。

陳樹滄表示，現時影視宣傳豐儉由人，最重要是“稱身”。成本方面，他表示現時市場上整套包括策劃及

製作的影視宣傳方案，收費3萬元至30萬元不等，視乎覆蓋範圍、宣傳目的等因素而定。“如屬節日促銷，由於宣傳訊息簡單直接，較少形象上考慮，因此收費較低；如企業要提升品牌形象，影片便要講究包裝，少不了明星、俊男美女，成本自然較高。”👉



## 宣傳片小貼士 CF Production Tips

### 以商業傳播為本 Remember it is business communication

宜選用經營銷及市場推廣訓練的編劇及導演。  
Engage a playwright and director trained for sales and marketing promotion.

### 執着“一劇之本” The script is essential

劇本撰寫時間須充分，力求完美。  
Allow sufficient time to write the script and make it perfect.

### 運用創意 Use creativity

以創意、突出手法抓住觀眾的注意及記憶，例如先娛樂一下觀眾，引起觀賞興趣和動機。  
Get the audience's attention and leave an impression with innovative and eye-catching means. For example, entertain them first to arouse interest and motivation.

### 章節分明 Clearly defined episodes

長劇本可分成多個清晰的章節主題，令觀眾較易吸收。  
For easier comprehension, long scripts can be separated into several episodes of distinct themes.

### 按年更新 Annual updates

每年按需要為宣傳片略作修剪及補充拍攝。  
Edit and produce supplementary contents for the CF every year.

### 不同版本 Multiple versions

宣傳片可套剪成多個版本，供不同功能或場合使用；惟必須於劇本編寫階段，已定立計劃。  
The CF can be edited into multiple versions to suit different functions and occasions. This must be planned at the early stage of scriptwriting.

### 多國語言 Multi-lingual versions

備有多個語言／字幕版本以供選擇。  
Offer versions / subtitles in different languages.

### 企業及品牌形象 Corporate and brand image

除傳達表面資訊外，還要注意片中隱含了企業或品牌的形象、核心價值及文化等，所以必須給觀眾留下美好的“第一印象”。  
In addition to delivering explicit information, the CF should also have implicit contents like corporate or brand image, core values and cultures. This helps build a favorable first impression on the audience.



## New Era of CF Advertising

Online media have opened up alternative communication channels beyond the TV screen, providing SMEs with low-cost promotion tools. But this does not mean that a company can effectively promote its products or services simply by putting a commercial online. Business communication is getting increasingly professional and advertising commercials must be backed by well-thought-out promotion strategies.

**T**v commercials and other commercial film (CF) advertising tools have been used chiefly by large corporations. Nowadays, with online media like YouTube, Facebook and Tudou reaching far and wide, imagery has become something for man in the street. Just imagine, an SME can produce commercials and broadcast them online at zero cost. It can enjoy great savings in advertising.

### On Target

However, this concept is only scratching the surface, giving little clues on the mighty popularization of imagery. A visual communication veteran, **Orange Club Director Peter Chan** says, “TV commercials were expensive in the past because it was not possible to identify specific targets among the wide TV audience. Sometimes the cost of TV

commercials was therefore not spent on the intended targets.” The Internet, by contrast, is a more personalized space. Online advertising has the advantage of “aiming” at the target audience precisely. There is no need for scattergunning and greater effectiveness is possible at much lower cost. But how do we “aim” at targets? He explains, “Every Internet user leaves ‘marks’, such as Google searching



keywords and videos played on YouTube. Network media companies, program developers and even hackers can collect these data with special software and analyze them with AI technology to predict web user features like age, income level and preference. These data are used to produce a commercial database to facilitate highly-focused advertising.” He points out that sometimes two people visiting the same website see different ads - that is AI technology at work.

### **SMEs Must Keep Abreast of Times**

While this low-cost, high-impact promotional tool should be a godsend for SMEs, large corporations and major brands remain the key users of online CF advertising. According to Chan, many SMEs are still clinging to their old business formula and tend to be technology-shy. He adds that they may

find the advance of network technology inconceivable and even skeptical.

While encouraging SMEs to catch the “imagery popularization” express, Chan does not advise DIY planning and production of commercials and believes that assistance from professional CF consultants is required. “Business communication is getting more and more professional these days. CF consultants have shrewd market acumen and better knowledge of network technologies. They are also more aware of network trends.” The director adds that even blue-chip companies with their own CF communication division often appoint third party service providers, which can offer more professional business communication services.

### **Creativity + Good Storyline**

CF is regarded a business communication

tool. Whether played on TV or the Internet, it is much more than just a commercial. It requires so much expertise, some of which even stands alone as a module at university. Chan stresses that CF advertising must be supported by comprehensive strategies. In brief, besides the precise identification of targets as said before, creative ideas and good storylines (contents of the video) are also important. He says, “Remember, the audience will only see it once. It is crucial to catch their attention and leave an impression.” One method is to motivate the audience to watch the commercial with innovative ideas. He has developed advertising strategies for complicated products in the past, such as salon-grade shampoo and induction cooker. He decided to stimulate interest with a learning process and produced a series of short videos to teach the audience how to use the

products. Meanwhile, AI technology was used to identify customers with “online learning motivation”. His idea “hit” the right advertising targets. As for the storyline, Chan feels a good storyline is a battle half won. He suggests an advertising consultant be engaged to write the script from a professional angle, as this can enhance script quality and avoid common mistakes made by DIY producers, such as overloaded and uninteresting contents or blowing their own trumpets.

Chan further points out that businesses often lose sight of facts that are staring them in the face. For example, when producing a promotional CF for a local fashion company to revive its brand image, he discovered by chance that many garments were designed by famous designers overseas yet it was

never used as a selling point. He decided on a “global” theme for the CF, featuring an overseas location and overseas faces, and it worked really well. It goes to show that businesses may know everything about their operations but a consultant can enhance their CF production for better results.

### Suited for All Budgets

As for the broadcast strategy, Chan says CF advertising at its best is a “multi-dimensional war”. “The campaign should roll out with a 30-second TV commercial. Like opening a flagship store, this is often a losing game but can generate buzz. The next step is a series of short version commercials on TV and online platforms. Such a campaign encompasses offline and online spaces, reaching the general public as well as target consumers.” Admittedly, an SME may not have the financial resources for this war, so it

is vital to focus on target groups. This is the AI technology mentioned earlier comes in.

Chan indicates that CF packages available on the market can suit all budgets. The key is to find something of “perfect fit”. As a guide for general cost, he says CF packages that include planning and production cost something between \$30,000 and \$300,000, depending on intended coverage and purpose of advertising. “Festive promotions, for example, feature simple and direct messages. Brand image is not a major consideration, so these packages are less expensive. On the contrary, if a company wishes to enhance brand image, the film must be beautifully packaged with stars and attractive faces. The cost is naturally higher.” 📺



## 到火鍋店茹素

誰說蔬菜只能是火鍋中的配角？羊肚菌、松茸片、香菇福袋、紫椰菜餃……只要配搭得宜，素食火鍋料也足以獨當一面。



楊大偉  
David Yeung





上月，健康概念店 Green Common 於灣仔開張。  
Last month, Green Common concept store opened in Wanchai.

### ‘為食’的素食者

“**蕃**茄蛋餃、紫椰菜餃，這些素食朋友愛吃的 comfort food，現在終於可在火鍋店吃到了！”**Green Monday** 創辦人楊大偉不久前在社交網絡發出一帖，透露其團隊“再下一城”，成功游說坊間連鎖火鍋店推出素食套餐。外人看來，火鍋店是無肉不歡者的天堂，但楊大偉致力推行的“無緣不歡星期一”，竟然可以跨越雷池，確實叫人意外。

“要強調一點，其實我很‘為食’。”楊大偉茹素十數載，早已習慣為別人釐清觀念。“為甚麼素食者不可以嘴饞？”一般人總覺得，素食者每天不是清茶，就是淡飯，身形想必十分“仙風道骨”。楊大偉一身壯碩，從其外表已經顛覆着不少人對素食的成見。

### 美國原來素食風盛

楊大偉篤信佛教，坦言茹素是受宗教驅使。不過，他也指自己在此之前已非所謂的“食肉獸”。“例如茶樓那些鳳爪排骨，我一直不感興趣。”所以，決定不再吃肉，也沒覺得很不習慣。值得一提的是，他展開素食生涯的地方，非在香港，而是在一般人心目中飲食習慣以大塊大塊肉類為主的美國。

某些在港的美式餐廳，不忘在餐牌提醒顧客：“勿點太多菜，我們為您提供正宗美式份量！”根深蒂固的觀念，就是這麼日積月累形成。在美國進餐，想吃少一點也難，要茹素豈非更是天方夜譚？居美多時的楊大偉忙不迭澄清：“這又是一個典型對美國的誤解。”他指出，美國極重人權，所以不少食店都沒有忽視素食者的需

求。風氣所及，在美茹素其實遠比想像中容易。

“在美國的素食店，不少顧客都是打扮入時的年輕人。”楊大偉闡述，素食在西方世界早成風尚，茹素是“潮人”的標誌。反觀香港，素食店常被稱為“齋舖”，很多人都認定坐在裏面的如非僧人，就一定是長者。他也不無感慨的提到，香港茹素者常會招惹到一些熱切“關心”：“他們知道你‘食齋’總會眉頭一皺，繼而正顏探問：會不會不夠營養？你是否受到甚麼打擊？”

### 素食形象重建工程

素食本是好事，但在香港偏偏舉步維艱，楊大偉對此極為惋惜。大學主修工程學的他，決意做好“素食形象”這項重建工程。“中文的‘齋’字，



形象相當負面。”他更指，就算英文的“meatless”也不夠好，因為心中還是“有塊肉”。要扭轉觀念，使人開心、甘心茹素，他知道名字、形象，統統不能馬虎。如今形象清新，有明星代言的 Green Monday，當初就是在他這種堅持下誕生。

楊大偉的終極願景，就是希望將世界“轉綠”。身為佛教徒，他認為愛護地球也是一種大愛精神。所謂綠色生活，在他眼中就是對於衣食住行的明智選擇。當中，又以“食”參與最易，且收效最宏。提到茹素對地球的好處，他如數家珍：“肉食是產生溫室氣體的一大主因，一頭牛排放的

溫室氣體相當於一輛汽車6年的排放量。而且飼養食用牛隻，用水很多，例如生產一磅牛肉要用1,500加侖水！”同時，素食本身也相對低脂健康，更毋須殺害動物。踐行綠色生活以此為起點，恰當不過。

### 讓世界再綠一點

各位讀到此文之時，加州大學洛杉磯分校已繼哥倫比亞大學及華盛頓大學之後，成為 Green Monday 一員——逢周一晚，校園所有飯堂供應素食菜式。楊大偉眼光遠大，他形容 Green Monday 紮根香港，但放眼全球，只因“綠色生活”理應全球一起推行。

今年米蘭世博以糧食安全為題，矢志將組織走向國際的楊大偉當然不會錯過。披着一身意國風塵回港，此刻又忙着為新開張的健康產品店奔走。日子過得如此披星戴月，不禁令人想起千載以前，王安石講究修辭，為了詩句“春風又綠江南岸”費煞思量，踟躕良久，傳為佳話。今天楊大偉同樣為了一個“綠”字，忙個不亦樂乎。能為地球布施，這位佛門弟子，當是甘之如飴。🍀

## 楊家廚房新出品 Chef's Special from the Yeung's Kitchen



吃過藜麥沒有？知道甚麼是“羽衣甘藍”嗎？

楊大偉的社交網絡專頁，更新甚勤，除了透露所管理團體之最新動向外，也有不少素食資訊。不久之前，專頁有張相片拍着一碟煎餅，標明是“楊家廚房”出品，頗為引人注目。提到此菜，楊大偉笑指自己不諳烹飪，其賢內助卻極擅廚藝。那煎餅，其實是“藜麥羽衣甘藍豆腐餅”。

說到菜式食材，楊大偉更是滔滔不絕：“藜麥和羽衣甘藍都是西方極為推崇的‘超級食物’，此菜將它們和豆腐這東方代表結合，用中式方法烹調，味道出奇地好！”

單是描述，已聽得人垂涎三尺。是的，誰說素食者不能嘴饞？

Have you ever tried quinoa? Do you know what “kale” is?

David Yeung has a frequently updated social network page. On top of the latest news of the organizations he runs, the page is also packed with vegetarian information. Not too long ago, a dish of patties labelled “presented by the Yeung’s kitchen” made its appearance on the page and caught much attention. With a smile, Yeung reveals that he does not know how to cook at all; his wife, however, is very good at cooking. The patty dish was indeed “tofu patty with quinoa and kale” prepared by Mrs Yeung.

Speaking about ingredients, Yeung has much more to share. “Quinoa and kale are both highly praised ‘super foods’ in the West. Prepared by Chinese cooking methods, the dish combines the two ingredients with tofu, which is the oriental super food. It tastes amazingly good!”

The description alone makes us drool. Who says vegetarians cannot be gluttonous?



Green Monday 得到不少名人支持。  
Green Monday gains support from celebrities.

## Enjoying Vegetarian Hotpot Meal

Vegetables can be much more than side dishes in a hotpot meal. Morchella mushrooms, sliced matsutakes, shitake-filled tofu bags, red cabbage dumplings, for example, create a center-stage worthy ensemble.

### A Vegetarian Foodie

“Vegetarian comfort foods like tomato and egg dumplings and red cabbage dumplings are now available at hotpot restaurants!” This was what **David Yeung, founder of Green Monday**, posted in his social network page earlier when his team had successfully lobbied a hotpot chain to launch a

vegetarian set meal. For most of us, a hotpot restaurant is a meat lovers’ heaven. Yet, Yeung has managed to overcome the common perception and brought Green Monday to an untapped area. His efforts are certainly making a pleasant surprise.

“I have to stress that I’m very fond of food myself,” says Yeung, who has been a

vegetarian for more than a decade. He often promotes his belief that vegetarians can be foodies too. Many may think that vegetarianism is synonymous to a diet of bland and vegetarians are skinny as they eat like monks. The strong build of Yeung is perhaps an icon that can debunk the common bias towards vegetarianism.

### Vegetarian Diet Common across US

A Buddhist, Yeung admits that he practices vegetarianism because of his religious belief. Yet, even before becoming a vegetarian, he was not a “carnivore” at all. “I’m not very fond of meaty food like steamed chicken feet and ribs served in Chinese teahouses.” As such, going meat-free was not something painful to him. More interestingly, his vegetarian diet did not begin in Hong Kong, but rather the US -





a meat lovers' heaven in many people's eyes.

"Do not order too much. We serve American portions!" - reminders of this kind can be seen in the menus of some American restaurants in Hong Kong. Apparently, it is not easy to eat a smaller portion in the US. So, how one could become a vegetarian there? Having lived in the US for a very long time, Yeung says this is yet again a common misunderstanding about the US. He explains that the needs of vegetarians are taken care of in the country that respects personal rights. Being a vegetarian in the US is therefore easier than one may expect.

"In the US, many patrons of vegetarian restaurants are hip-looking youngsters." Yeung says vegetarianism has long been a vogue in the West and seen as trendy. Quite the contrary, veggie restaurants in Hong Kong have an old-fashioned image, and many people may guess customers there are either Buddhist monks or senior citizens. Yeung further notes that practicing vegetarianism in Hong Kong may often be associated with something negative. "If they learn that you have become a vegetarian, they may ask with a caring frown if you are getting enough nutrients, or if something sorrowful has happened to you."

### Rebranding Vegetarianism

Yeung sighs for such difficulty in promoting vegetarianism in Hong Kong. The engineering major, therefore, has determined to re-engineer the image of vegetarianism. "The term 'vegetarianism' in Cantonese may somehow be quite negative", says Yeung, who even thinks the English word "meatless" is not good enough as there is still "meat" in the word. He believes naming and image building are essential in cultivating a positive attitude towards vegetarianism and encouraging people to go vegetarian. It was this belief that gave birth to Green Monday, a campaign that has developed a refreshing brand and gained celebrity endorsement now.

Yeung's ultimate goal is to make the world greener. As a Buddhist, he thinks the spirit of "great love" can be demonstrated by loving and caring about the Earth. In his eyes, living green means making smart choices in one's day-to-day living, and he sees eating vegetarian food as the easiest and most effective way for people to live green. Yeung can give a long list of the benefits of vegetarianism to the world. "Meat is a major contributor to greenhouse gases. The greenhouse gas emitted by one cattle is equivalent to the emission of a car over six years' time." He continues, "Cattle breeding uses up a lot of water.

It takes as much as 1,500 gallons of water to produce one pound of beef." Moreover, vegetarian food is less fattening and healthier for the human body; best of all, no slaughter is involved. Vegetarian diet can thus be a good starting point towards a truly green life.

### Making the World Greener

When you are reading this published article, the University of California Los Angeles would have already become another member of Green Monday, following the University of Columbia and the University of Washington. Vegetarian dishes are served at all in-campus cafeterias in these universities every Monday evening. Yeung says Green Monday, though taking root in Hong Kong, has a global vision as a green life should be pursued by the whole world.

With the theme of "Feeding the Planet, Energy for Life", the Expo Milano 2015 has just been staged. The occasion is certainly not to be missed for Yeung, who is committed to take his organization to the global stage. He has just finished his Italian trip and now he is having his hands full in arranging the opening of a new health store. Though busy, the Buddhist follower Yeung is happy to contribute to mother Earth. 🌱





韓正（右）與本會會長楊釗（中）和副會長李德麟（左）商討滬港合作。  
Han Zheng (right) shares ideas with the Chamber's Chairman Charles Yeung (middle) and Vice-chairman William Lee (left) on Shanghai-Hong Kong partnership.

## 韓正書記晤 本會訪滬團

Delegation to Shanghai  
Received by Secretary  
Han Zheng

**本**會早前組團訪滬，與中央政治局委員、上海市委書記韓正會面。韓正說，香港是國際著名的金融及航運中心，很多方面都可供上海借鑑。他並表示，上海將在2020年基本建設國際金融、貿易、航運、經濟“四個中心”，當前正推動建設科技創新中心。香港在人才集聚、市場機制等方面有許多優勢，他希望滬港加強合作。韓正還介紹上海自貿區的建設情況，表示自貿區擴大範圍後，將擴大開放貿易服務、航運服務、專業服務等行業，並進一步細化金融制度創新，歡迎香港企業家參與自貿區建設。

代表團榮譽團長、本會會長楊釗表示，上海自貿區成立一年多以後擴區，加上迪士尼將於明年開幕，本會為此連續第二年訪滬，協助香港工商界掌握當地最新發展，推動滬港合作。

在滬期間，團員先後參觀中國商用飛機公司、上海國際旅遊度假區及迪士尼園區、閔行區、莘莊工業區、特區政府駐上海經貿辦事處等。(30/3-1/4)





**T**he Chamber formed a delegation to Shanghai earlier and met with **Han Zheng, Member of the Political Bureau of the CPC Central Committee and Secretary of the CPC Shanghai Municipal Committee.** Han said Shanghai can draw reference on many fronts from Hong Kong, an internationally recognized financial and shipping center. He added that by 2020, Shanghai will basically become a center for finance, trade, shipping and economy, with effort being made currently to turn itself into a hub for technology and innovation. Given Hong Kong's talent pool, market mechanisms and many other advantages, Han expects Shanghai and Hong Kong can step up cooperation. When giving the delegates a brief on the development of the Shanghai Free Trade Zone (FTZ), he said the enlargement of the FTZ will come with further liberalization of sectors like trade services, shipping services and professional services and further refinement in financial system innovation. He encourages Hong Kong entrepreneurs to take an active part in the building of the FTZ.

**Charles Yeung, the delegation's Honorary Leader and the Chamber's Chairman,** said noting that the Shanghai FTZ expanded after its establishment one year before and the Shanghai Disneyland will be opened next year, the Chamber sent a delegation to visit Shanghai for the second consecutive year in order to keep Hong Kong businessmen abreast of Shanghai's latest development and promote Shanghai-Hong Kong partnership.

During the trip, the delegation also visited the Commercial Aircraft Corporation of China, Shanghai International Tourism and Resorts Zone and Disneyland Park, Minhang District, Xinzhuang Industrial Park, and the Hong Kong Economic and Trade Office (HKETO) of the HKSAR Government in Shanghai. (30/3-1/4) 📍



拜訪特區政府駐上海經貿辦事處。  
Visit at the Shanghai HKETO.







## 中總首長見證廣東自貿區掛牌

The Chamber's Leaders Witness Opening of Guangdong FTZ



任學鋒書記(中)及廣州市市長陳健華(右二)。  
Secretary Ren Xuefeng (middle) and Chen Jianhua (second from right), Mayor of Guangzhou.

**廣**東自貿區早前正式掛牌，本會會長楊釗、永遠榮譽會長霍震寰、副會長曾智明等一行親赴南沙出席掛牌儀式及相關活動。在當日由廣州市委書記任學鋒主持的座談會上，楊釗表示粵港合作具有很強生命力，互利共贏、優勢互補將會帶來新的發展。本會成員今後將一如既往積極參與粵港合作和廣東自貿區建設，繼續為國家的全面深化改革做出貢獻。(21/4)





廣東省委書記胡春華（前排右二）、廣東省省長朱小丹（前排左二）及香港特區行政長官梁振英（前排右一）。  
Hu Chunhua (second from right, front row), Secretary of the CPC Guangdong Provincial Committee, Zhu Xiaodan (second from left, front row), Governor of Guangdong Province and C Y Leung (first from right, front row), Chief Executive of HKSAR.

**T**he China (Guangdong) Pilot Free Trade Zone (FTZ) was formally unveiled earlier. **The Chamber's Chairman Charles Yeung, Life Honorary Chairman Ian Fok, Vice-chairman Ricky Tsang** and other members visited Nansha District to attend the FTA's plaque-unveiling ceremony and relative activities. On the same day, during the seminar hosted by **Ren Xuefeng, Secretary of CPC Guangzhou Municipal Committee**, Charles Yeung said the mutually beneficial

and complementary partnership between Guangdong and Hong Kong has strong vitality and will bring new horizons for development. He added that the Chamber's members will continue to actively participate in Guangdong-Hong Kong partnership and the construction of the Guangdong FTZ, making more contribution to China's comprehensive deepening reforms. (21/4)



廣東省副省長招玉芳（中）。  
Zhao Yufang (middle), Vice-Governor of Guangdong Province.



廣東省港澳辦副主任李陽春（右二）。  
Li Yangchun (second from right), Deputy Director of Hong Kong and Macao Affairs Office of Guangdong



## 廣交會為港企報喜

Favorable News from Canton Fair for Hong Kong Enterprises



**本**會會長楊釗率領代表團出席“第117屆中國進出口商品交易會”（“廣交會”）開幕式，期間與廣東省省長朱小丹、商務部副部長鍾山會面。談到粵港澳合作，朱小丹指廣東率先與港澳實現服務自由化，以及廣東自貿區獲批均為好消息。他透露，為推進與港澳合作，粵自貿區已做好準備。例如在橫琴與南沙，均會分別開闢專區，以利合作。他並指，廣東省政府正擬在財政上扶持包括港企在內的企業發展。鍾山則謂新一屆中央政府已經明確表示，要進一步加強內地與港澳合作。可望在未來改革發展中，港澳所發揮之作用將更形重要。

代表團還出席由廣州工商聯舉辦的慶祝廣交會開幕活動，本會副會長馬忠禮在活動上代表致辭。（14/4）

**L**ed by the Chamber's Chairman Charles Yeung, a delegation was formed to attend the opening reception of the 117th session of the China Import and Export Fair (“Canton Fair”) and meet with **Governor of Guangdong Zhu Xiaodan** and **Vice-Minister of Commerce Zhong Shan**. Zhu was glad to hear the good news from Guangdong, since the province has taken the lead in liberalization of service with Hong Kong and Macau and has obtained the approval of FTZ. According to the governor, Guangdong FTZ has been prepared for cooperation with Hong Kong and Macau. To have closer cooperation, there will be special area set up in Hengqin and Nansha. Zhu said the Guangdong government is going to offer fiscal support for the enterprises, including those from Hong Kong. Zhong believed that Hong Kong and Macau will play an even more important role during the process of reforms in future, since the importance of cooperation among mainland, Hong Kong and Macau has been emphasized by the new central government.

The delegation also attend a reception celebrating the opening of the Canton Fair, which was hosted by the Guangzhou Federation of Industry and Commerce. **The Chamber's Vice-Chairman Lawrence Ma** addressed the reception. (14/4) 📍





## 了解華商大會籌備進度

Keeping Updated on 13th WCEC Preparation

**本**會永遠名譽會長蔡冠深及副會長馬忠禮聯同新加坡中總及泰國中總的首長，代表世界華商大會“召集人組織”到印尼雅加達考察，聽取印尼中華總商會匯報將於今年9月在該市舉行的第13屆華商大會的籌備進度。(10-12/4)

**O**n behalf of the Founder Members of the World Chinese Entrepreneurs Convention (WCEC), **the Chamber's Permanent Honorary President Jonathan Choi** and **Vice-chairman Lawrence Ma** joined the chiefs of the Singapore Chinese Chamber of Commerce & Industry and the Thai-Chinese Chamber of Commerce for a study trip to Jakarta, Indonesia, where they were briefed by the Indonesian Chinese Chamber of Commerce on the progress of the preparation of the 13th WCEC, which will be held in the city in September of this year. (10-12/4) 🌐









香港工商界婦女紀念“三八”國際婦女節籌備委員會舉行紀念“三八”聯歡宴會，籌委會主任委員、本會婦女委員會主席周莉莉致歡迎辭。宴會邀請全國婦聯副主席趙東花、行政長官夫人梁唐青儀、中聯辦副主任殷曉靜、外交部駐港公署副特派員佟曉玲、廣東省政協副主席溫蘭子、基本法委員會副主任梁愛詩、勞工及福利局局長張建宗及常任秘書長譚贛蘭主禮，與場內近400位嘉賓歡聚。席間更設“祝福香港”歌舞表演助興。(27/3)

The Preparatory Committee of Women in the Business and Industry Sector in Hong Kong for the Commemoration of the International Women's Day hosted a dinner reception. The Preparatory Committee's Chairperson Lily Chow, who is also Chairman of the Ladies' Committee of the Chamber, delivered a welcome speech. Officiating the ceremony of the reception attended by some 400 guests were **Zhao Donghua, Vice-President of the All-China Women's Federation; Regina Leung, the wife of the Chief Executive; Yin Xiaojing, Deputy Director of the Central Government's Liaison Office in the HKSAR; Tong Xiaoling, Deputy Commissioner of Ministry of Foreign Affairs of the PRC in the HKSAR; Wen Lanzi, Vice-Chairman of the CPPCC Guangdong Provincial Committee; Elsie Leung, Vice-Chairman of the Committee for the Basic Law; Matthew Cheung, Secretary for Labour and Welfare; and Annie Tam, Permanent Secretary for Labour and Welfare.** Featuring songs and dance, a show titled "Blessing Hong Kong" brought extra delight to the event. (27/3)

## 紀念“三八”婦女節 Commemorating International Women's Day







## 青委會 赴澳門考察

Young Executives'  
Study Mission  
to Macau

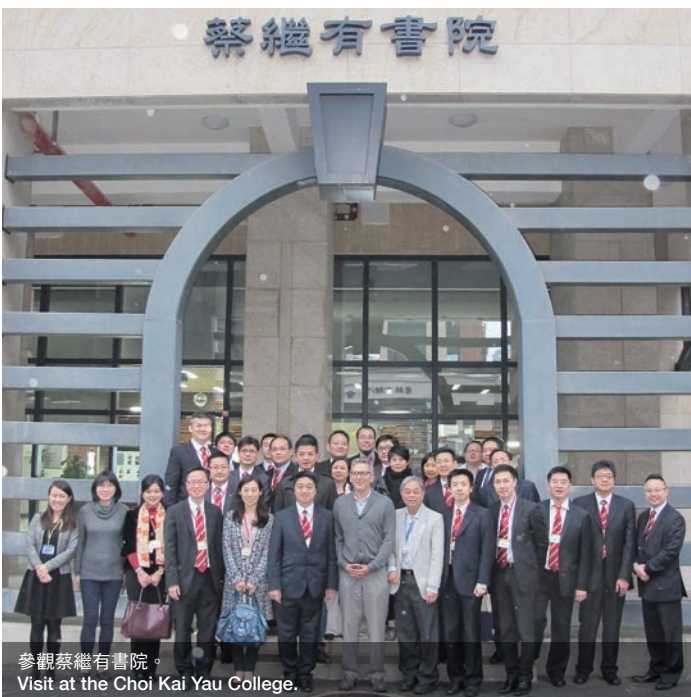
**本**會青委會組織近40人考察團，由本會副會長曾智明、青委會主席黃楚恒率領前往澳門，了解當地旅遊業最新發展。

澳門中總青委會設宴接待考察團，澳門政府旅遊局局長文綺華亦應邀出席，與考察團交流港澳兩地旅遊業的近期發展。文綺華表示，去年澳門旅遊業接待逾3,100萬旅客，為經濟帶來4,000億澳門幣收入。未來澳門政府將以“世界旅遊休閒中心”為目標，致力推動澳門成為宜居宜遊的綜合城市。

團員並前往澳門大學橫琴新校園參觀，獲蔡繼有書院、霍英東珍禧書院、何鴻燊東亞書院及校長辦公室的負責人接見。(10/4)



文綺華（左三）  
Maria Helena de Senna Fernandes (third from left)



參觀蔡繼有書院。  
Visit at the Choi Kai Yau College.

**T**he Young Executives' Committee of the Chamber organized a study mission of nearly 40 members to visit Macau. Led by **Ricky Tsang, the Chamber's Vice-chairman**, and **Stanley Wong, Chairman of the Young Executives' Committee**, the study mission kept the members updated about the development of Macau's tourism.

The Youth Committee of the Macao Chamber of Commerce hosted a reception for the mission. Also present at the reception was **Maria Helena de Senna Fernandes, Director of Macau Government Tourist Office**. The hosts and guests discussed the latest development of the tourism of Hong Kong and Macau. According to the director, last year Macau's tourism received over 31 million visitors and generated revenues of MOP\$400 billion. With the goal of becoming a “tourist and leisure center of the world”, Macau will strive to make itself a city suitable for both living and sightseeing.

A highlight of the tour was a visit to the Hengqin new campus of the University of Macau, where the mission was received by chiefs from the Choi Kai Yau College, Henry Fok Pearl Jubilee College, Stanley Ho East Asia College and President's Office. (10/4) 📍

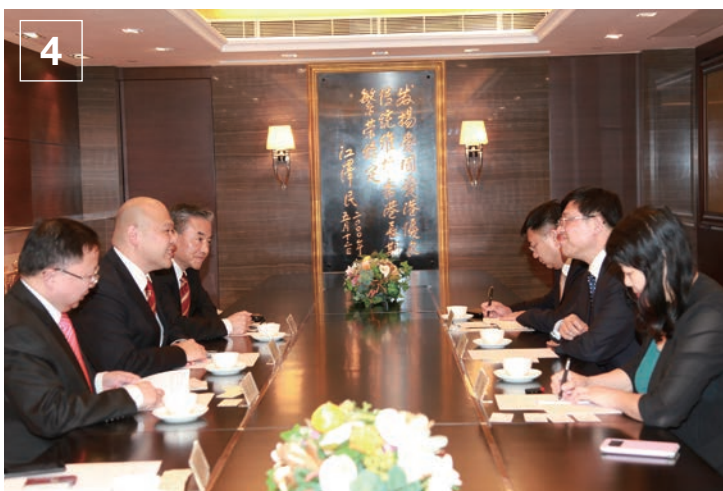


中國國際貿易促進委員會會長姜增偉（右）認為，香港可探討如何發揮世界商貿中心的功能，對接世界資源。他亦表示，貿促會與中總有着良好的合作關係，期望兩家商會拓寬合作平台，為兩地企業的貿易和投資創造更多機會。（31/3）

**Jiang Zengwei** (right), **Chairman of the China Council for the Promotion of International Trade (CCPIT)**, suggested Hong Kong explore how it could maximize its role as a global business hub in tapping into global resources. He expected that as harmonious partners, CCPIT and the Chamber could further their cooperation so that enterprises from the Mainland and Hong Kong could be exposed to more trading and investment opportunities.



## 接待嘉賓 Reception of Guests





1. 吉林省委常委陳偉根（前排中）（20/4）  
Chen Weigen (middle, front row), Standing Committee Member of CPC Jilin Provincial Committee
2. 中國駐日本國特命全權大使程永華（左）（16/4）  
Cheng Yonghua (left), Chinese Ambassador to Japan
3. 中山大學校長羅俊（左五）（13/4）  
Luo Jun (left), President of Sun Yat-sen University

4. 遼寧省阜新市外經貿局局長孫維林（右二）（20/4）  
Sun Weilin (second from right), Director of Fuxin Municipal Bureau of Foreign Trade and Economic Cooperation of Liaoning Province
5. 新加坡貿工部政務部長張思樂（左）（9/4）  
Teo Ser-luck (left), Minister of State of Trade & Industry of Singapore



1. 本會與政府資訊科技總監辦公室合辦“國際IT匯商會系列”講座，邀請阿里集團副總裁喻思成、Microsoft 香港區域科技長陳育明及科聯軟件貿易服務及業務流程外判總監陳俊文擔任演講嘉賓，介紹如何利用雲端科技促進貿易，使營運作更得心應手。副政府資訊科技總監林錦平應邀出席並於會上致辭。(14/4)

The Chamber partnered with the Office of the Government Chief Information Officer in organizing a seminar under the International IT Fest Trade Chamber Series. Invited to be the seminar's speakers were **Ethan Yu, Vice President of Alibaba Group**; **Alan Chan, National Technology Officer of Microsoft Hong Kong**; and **Lawrence Chan, Head of Trade Services and BPO of Computer and Technologies Solutions**. They explained how traders could use cloud computing to boost



business and operational efficiency. Also present at the seminar was **Joey Lam, Deputy Government Chief Information Officer**, who addressed the event.



## 會員活動 Members' Activities

2. 婦委會及青委會合辦午餐講座，邀請基本法委員會委員譚惠珠以“精裝基本法”為題，講解《基本法》的起草、憲制地位與落實等議題。(15/4)

**Maria Lam, Member of the HKSAR Basic Law Committee**, was invited to a seminar jointly organized by the Ladies' Committee and the Young Executives' Committee to talk about the drafting, constitutional status and implementation of the *Basic Law*.



3. 新界區聯絡處舉辦晚餐講座，邀請大律師龔靜儀簡介“商品說明條例”及“清拆僭建物”重點事項。(14/4)

The New Territories District Liaison Group held a dinner seminar, in which **Athena Kung**, a barrister, was invited to share her expertise on the two topics of the Trade Descriptions Ordinance and the removal of unauthorized building works.



4. 中西區聯絡處舉辦深圳南山及寶安區一天團，考察蛇口發展區及沙井蠔文化博物館等地。(19/4)

The Central & Western District Liaison Group organized a one-day trip to the Nanshan and Baoan districts in Shenzhen to visit the Shekou Development Zone, a museum on the oyster industry in Shajing and other places.