

HK's Economic Development Towards 2030+: Opportunities and Challenges 邁向2030+的香港經濟發展

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Major Factors Affecting HK's Economic Development

1. USA Economy

A new phase of USA economic growth under Trump?

Trump's disruptive economics: fiscal policy, bilateralism, trade protection, nationalism, USA as a production base again, financial re-liberalization. Impacts on HK and Mainland.

2. China's Economic Prospects

'New Normal', 'Middle Income Trap', structural changes, modern service industries, 'China 2025', financial liberalization and internationalization, Free Trade Zones (FTZs), regional cooperation.

3. Regional Economics

Is Asia still the growth area? Will AEC (ASEAN Economic Community) prosper? Will the Belt and Road Initiative become a reality? Will Asian economic cooperation hurt by anti-globalism and nationalism? Will the European Union (EU) survive? Will TPP (Trans-Pacific Partnership) revive?

4. Technological Change

ICT, Internet of Things, Fintech, Disruptive Innovations.
Will HK (a small open economy) be able to grasp the opportunities?

一帶一路 橫貫歐亞



The HK Economy towards 2030+

Huge opportunities for two major developments:

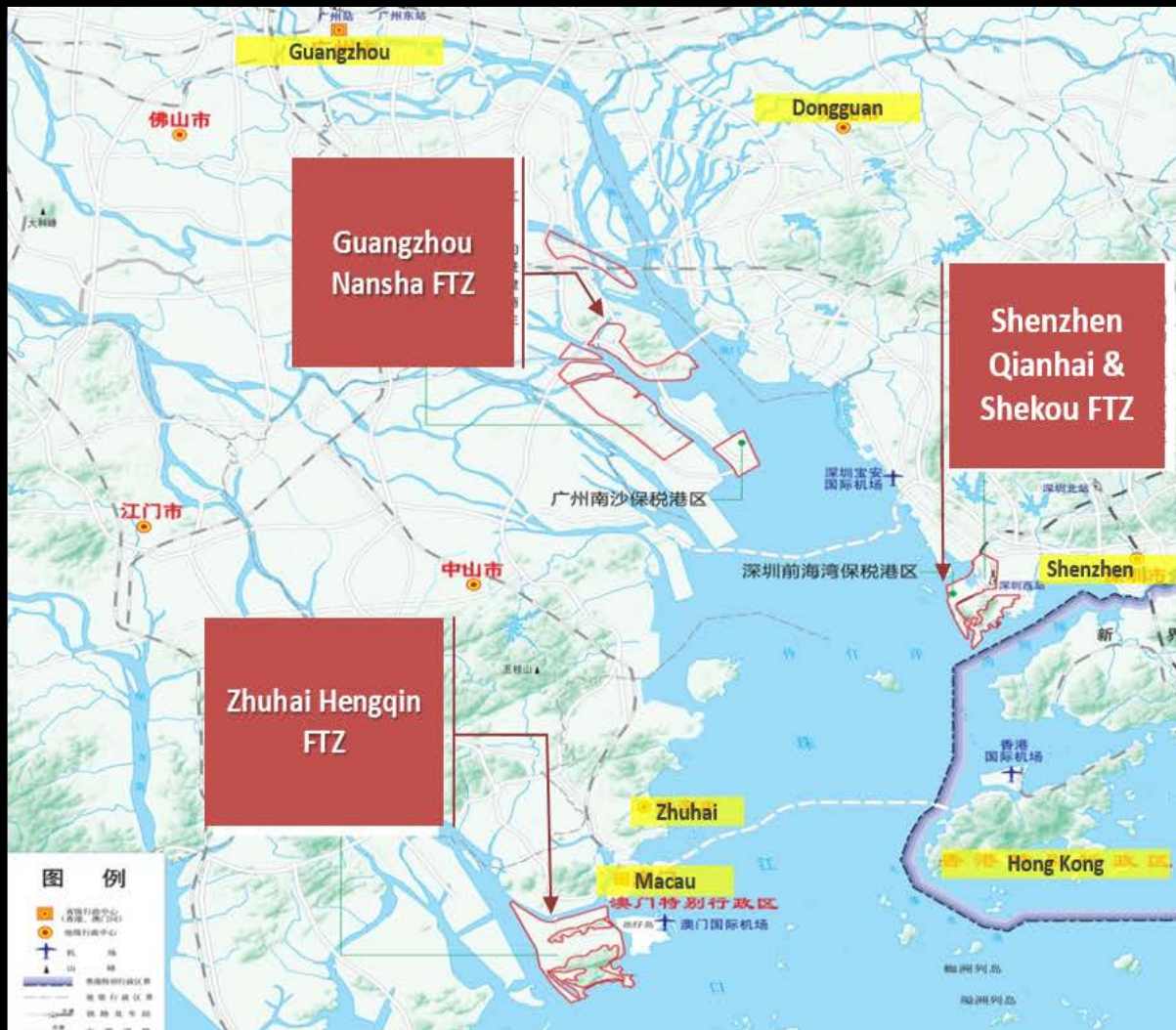
1. Modern Service Industries (finance, logistics, IT, professional and technology services), capitalizing on China's development directions and its FTZs (the Guangdong in particular).

2. A Business Centre – as a super-connector in the region.

Who? The Belt and Road countries, China and ASEAN/South Asia

What? Funding centre, infrastructural financing, general trade and e-commerce, information hub, professional services centre.

How? External economic relations, internal development strategy.



Internal Development Strategy

Three Pillars:

1.Land Policy (Hong Kong 2030+)

Adequate land and space for economic growth

A liveable city

Sustainable growth

2.Technology and Innovation Policy

3.Education Policy

Any Industry Policy needed?

Singapore's Committee on the Future Economy Report (Feb 2017).

**Thank You and Best wishes for
Hong Kong**