

14th meeting of Chief Executive's Council of Advisers on Innovation and Strategic Development held (with photo)

The Chief Executive's Council of Advisers on Innovation and Strategic Development held its 14th meeting today (May 30). The Chief Executive, Mrs Carrie Lam, took the opportunity to summarise the work of this term of Government in enhancing Hong Kong's status as Asia's world city and sought members' advice on how this objective might be further achieved.

"Hong Kong is uniquely placed under 'One Country, Two Systems' to leverage her strengths to consolidate as an international financial, transportation and trading hub; the Central Government's support for innovation and technology (I&T), legal services and cultural exchanges as reflected in the National 14th Five-Year Plan will give Hong Kong abundant opportunities. However, the lingering impact of the COVID-19 epidemic on the local economy, continued geopolitical tensions between China and the United States and competition from Mainland cities and economies in the region will pose challenges," said Mrs Lam.

Members unanimously agreed that Hong Kong must accelerate integration into the national development now that stability had been restored through the implementation of the Hong Kong National Security Law and improvements to the electoral system. While Hong Kong's fundamentals remained strong, including the rule of law and a market-oriented and highly internationalised business environment, members said that there was no room for complacency. They appreciated the proactive approach adopted by the current-term Government such as the substantial investment in I&T as well as the two blueprints, namely the Lantau Tomorrow Vision (LTV) and the Northern Metropolis Development Strategy (NMDS), and reiterated that such efforts had to be sustained.

At the meeting, several members expressed concern that the anti-epidemic restrictions were posing challenges to Hong Kong's development in the short run. The gradual reopening of other international economies had put Hong Kong in a less favourable position on various fronts such as aviation and maritime businesses, I&T development, trade, and talent attraction. As the local epidemic situation has been generally brought under control, members noted that the Government has relaxed the anti-epidemic restrictions in an orderly and progressive manner.

The Chief Executive's Council of Advisers on Innovation and Strategic Development was set up by Mrs Lam in this term of Government to provide a high-level forum for the Government to seek advice from community leaders on Hong Kong's future development and strategies. During its four-year tenure,

members met 14 times to discuss a wide range of topics strategically important to Hong Kong's future, covering the developments of both the traditional industries (such as the financial and maritime and aviation services) and emerging sectors (such as I&T and re-industrialisation). Members had given invaluable suggestions on Hong Kong's positioning and development in the Guangdong-Hong Kong-Macao Greater Bay Area and shared their thoughts on the tense geopolitical situation and the way forward for Hong Kong to tap into the markets of the Association of Southeast Asian Nations economies and take an active part in the Belt and Road Initiative. Members had also deliberated on manpower development and the nurturing of talents in Hong Kong, as well as long-term development plans such as the LTV and NMDS.

Mrs Lam took the opportunity to express her heartfelt gratitude to members for their contributions, and sincerely wished that they would continue to serve the community in other capacities.

