

Speech by FS at Hong Kong Competition Exchange 2018 opening ceremony (English only) (with photos/video)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Hong Kong Competition Exchange 2018 opening ceremony this morning (November 1):

Anna (Chairperson of the Hong Kong Competition Commission, Ms Anna Wu), distinguished guests, ladies and gentlemen,

Good morning.

It's my honour to be here for the opening of the Hong Kong Competition Exchange.

I'm told that there are more than 250 of you from some 20 countries and regions, coming from competition agencies and businesses, the legal community, academia and government. It is our pleasure to have you all to be here today, and tomorrow, as high-profile representatives of the international competition community.

Welcome to Hong Kong. You have, I assure you, come to the right place. Our population is only about 7.4 million, and we have few resources to speak of. And yet Hong Kong has long been one of the world's top trading economies and a leading international financial centre, alongside London and New York. We're also fast emerging as an innovation and technology hub.

There are good reasons for our lofty place in the global economy. Our unique "one country, two systems" arrangement is certainly central to our success. Among many other things, it has made possible our unique and growing role as the business bridge between the Mainland and the rest of the world. Our advantages also include Hong Kong's long-standing embrace of free enterprise and the endless adaptability of Hong Kong business.

And then there are the people of Hong Kong. We have had no choice but to meet, and beat, a world of competition. International competition has, in short, given Hong Kong its edge.

I'm hardly alone in trumpeting our competitive culture. This year, Hong Kong was ranked second, globally, in the International Institute for Management Development's World Competitiveness Yearbook. We topped two of the Yearbook's four main focus areas, "government efficiency" and "business efficiency".

In this year's Global Competitiveness Index, run annually by the World Economic Forum, Hong Kong finished seventh among some 140 economies. We

placed second, I should add, in four key areas: infrastructure, ICT adoption, financial system, and product market, which includes trade openness.

Earlier this year, the Heritage Foundation, which has named Hong Kong the world's freest economy for the past 24 years, had this to say about Hong Kong when releasing its latest "Index of Economic Freedom" report, and I quote: "An exceptionally competitive financial and business hub, Hong Kong remains one of the world's most resilient economies. A high-quality legal framework provides effective protection of property rights and strongly supports the rule of law." The Foundation also added: "Regulatory efficiency and openness to global commerce undergird a vibrant entrepreneurial climate."

For Hong Kong, in short, free trade and competition are at the heart of our continuing success in the global economy.

Unfortunately, that combination is finding unexpected headwinds elsewhere. Protectionism and other uncompetitive practices are rising. Last month, the heads of the World Trade Organization, the International Monetary Fund, the World Bank and the Organisation for Economic Co-operation and Development came together at the annual meeting of the IMF and the World Bank in Bali to defend global trade, to speak out about the importance of upholding a vigorous and healthy competitive environment for business.

I'm sure this conference, its notable speakers and panel discussions, will echo that message.

Regulation is vital to the effective operation of trade and markets. That said, regulators, and governments, must remember that the primary objective of business is not to uphold freedom but to realise commercial advantage.

They must ensure that no business can use an advantage to exclude other businesses or obscure public interest.

Such effort requires continuing vigilance. This is the reason that bodies such as the Hong Kong Competition Commission have been established.

Enabling competition requires a clear understanding of its meaning. There cannot be fair competition, for example, if competitors distort markets through cartels, or if a dominant player wins by forcing its competitors out of the market or using artificial barriers to prevent prospective competitors from entering.

Such distortions stifle the competitive process. Any short-term gains come at great expense: as an invisible tax on other businesses, and on the public, who end up paying more for fewer choices and inferior products and services.

A competitive culture, on the other hand, upholds the principle that competition is about outperforming rivals through efficiency, innovation and other legitimate means. A workable competition law enforces clear rules to

ensure such an outcome.

Hong Kong's Competition Ordinance came into full force just three years ago. The Ordinance promotes competition and prohibits anti-competitive practices in the marketplace.

The Competition Commission was established under the Ordinance.

Despite its short history, the Commission has achieved several milestones, including taking a number of anti-competitive cases to court. Enforcement attracts attention. And both the business sector and the general public in Hong Kong are, I'm pleased to say, increasingly aware of the Ordinance – and the Commission behind it.

The Commission's initial cases have included bid-rigging, market sharing and price fixing, schemes that have attracted significant public interest because of their potential to hurt consumers.

Cartel investigations can often take years to reach litigation, so it is truly an accomplishment that the Commission has brought three such cases to litigation in less than three years.

The Commission is also playing an increasingly active role internationally, sharing its experience with the Association of Southeast Asian Nations (ASEAN). It was, by the way, one year ago this month that Hong Kong and ASEAN signed a free trade agreement, which will come into effect beginning in January. No doubt, the Commission will continue to expand its co-operation with ASEAN.

Earlier this year, the Commission was appointed co-chair of the International Competition Network Advocacy Working Group, with the goal of promoting a competition culture through non-enforcement means.

In short, ladies and gentlemen, Hong Kong's Competition Commission is off to a fine start. I am grateful for its commitment to safeguarding the competitive heart of Hong Kong.

I am grateful, as well, for the Commission's organisation of this event, its first international conference.

I wish you a rewarding conference, and nothing but good business – and fair competition – in the coming year.

Thank you.



[SFH welcomes appointment of HA Chief Executive](#)

The Secretary for Food and Health, Professor Sophia Chan, welcomed the appointment of Dr Tony Ko Pat-sing as Chief Executive of the Hospital Authority (HA) today (November 1). Dr Ko's appointment will take effect from August 1, 2019.

Congratulating Dr Ko on his appointment, Professor Chan said, "Dr Ko has rich experience in clinical services and public hospital management, as well as proven leadership and management skills. I am confident that Dr Ko will be able to rise to the challenges and lead the Authority to scale new heights.

"We will work hand in hand with the HA Chairman and the newly appointed HA Chief Executive to continue to provide quality medical services to the community amidst the challenge of an ageing population.

"We are sure that we will continue our close partnership with the HA in serving the community under the leadership of Dr Ko.

"I would also like to take the opportunity to thank Dr Leung Pak-yin for his invaluable contribution to HA over the past years. May I wish him all the best in his future endeavours."

Labour Department to hold occupational health public talks

The Labour Department (LD) will hold a public talk entitled "Prevention of lower limb disorders" at 3pm on November 8 (Thursday). The talk will introduce the symptoms, treatment and preventive measures of common lower limb disorders including plantar fasciitis, varicose veins and osteoarthritis of the knee.

The LD will hold another talk entitled "Occupational health for workers in pre-primary education services" at 6.30pm on November 13 (Tuesday). To enhance workers' awareness of occupational health, the talk will elaborate on occupational health hazards and their preventive measures for workers in pre-primary education services.

Both talks will be held in Activity Room 1, Hong Kong Central Library, 66 Causeway Road, Causeway Bay. Given by the LD's occupational health nurse in Cantonese, the talks will include demonstration and practice of workplace exercise. Admission is free. For enquiries or registration, please call 2852 4040.

Hospital Authority announces appointment of Chief Executive (with photo)

The following is issued on behalf of the Hospital Authority:

The Hospital Authority (HA) Chairman, Professor John Leong, today (November 1) announced the appointment of Dr Tony Ko as the Chief Executive of the Authority with effect from August 1, 2019 for a term of three years, succeeding Dr Leung Pak-yin.

Dr Ko's appointment has been endorsed by the HA Board and approved by the Chief Executive of the Hong Kong Special Administrative Region, after several rounds of global searching and a thorough deliberation by the Selection Board chaired by the HA Chairman and appointed by the HA Board.

In making the announcement today, Professor Leong said, "With the unfailing support of all HA staff members, Dr Ko will be able to take the HA to new heights on the solid foundation built under the leadership of Dr Leung Pak-yin."

"The HA Board is confident that Dr Ko's wealth of experience, both in the clinical and management arenas, as well as his proven leadership and management capability, will continue to lead the HA to serve the community with quality services and achieve our vision of 'Healthy People, Happy Staff, Trusted by the Community'. Dr Ko demonstrates clear vision and passion for HA's future development with a solid grasp of the key challenges facing the organisation as well as in-depth knowledge of hospital operations," Professor Leong added.

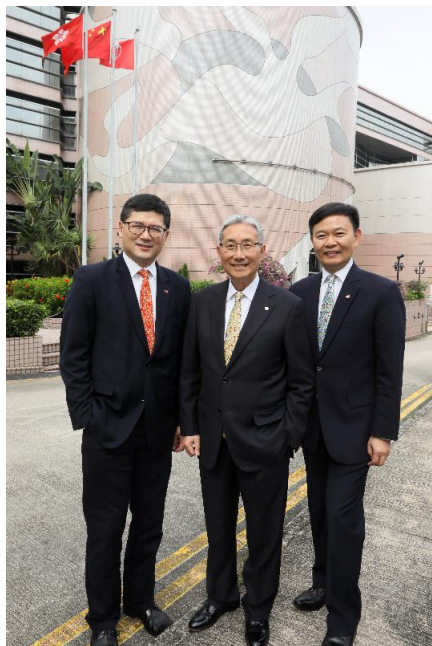
In accepting the appointment, Dr Ko said that he was honoured to be appointed to lead a dedicated and professional team of staff in the HA. "With the pool of experienced and committed staff in the HA, the staunch support from the Government and the HA Board, and the close collaboration with the healthcare sector and community partners, I am confident that the HA will be able to attain a higher level of achievement."

Adding that he would not underestimate the challenges ahead for the HA, Dr Ko said, "Amid the rapidly ageing population and escalating service demand, we will need to keep recruiting more healthcare staff, as well as redeveloping and expanding our hospitals to improve the facilities and augment service capacity."

Dr Leung said that Dr Ko has proven his outstanding leadership and rapport with frontline colleagues while serving as the Cluster Chief Executive at New Territories West. "In his current role as Director of Cluster Services, Dr Ko also demonstrated his excellent skills in the prudent deployment of public resources while addressing the needs of different stakeholders."

Dr Ko is a physician by background and is currently the Director of Cluster Services at the HA Head Office. Prior to his current role, he served as the Cluster Chief Executive of New Territories West for three years and a number of senior executive positions in the Head Office, including Chief Manager (Strategy, Service Planning and Knowledge Management) and Chief Manager (Patient Safety and Risk Management). In his current role as Director (Cluster Services), he is in charge of cluster performance, clinical grade management (manpower, career progression and training), public-private partnership, pharmaceutical services, development and management of integrated care programmes such as cancer and clinical oncology, diabetes, renal, stroke and mental health.

Dr Leung will continue to perform his duty in the HA until the end of July 2019 upon completion of his current contract. Professor Leong extended his appreciation to Dr Leung for his dedication and the great job he has accomplished as the Chief Executive in the past years, and said he looked forward to his continuing contribution in the coming months to ensure a smooth transition.



[Appointment to Family Council](#)

The Government today (November 1) announced the appointment of Dr Lam Chi-yan as a member of the Family Council with immediate effect until March 31, 2019, to fill a vacancy arising from the resignation of Miss Phoebe Tang.

Dr Lam is a researcher in the Hong Kong Policy Research Institute and her research experience will help advance the work of the Council.

Since its establishment in 2007, the Council has been serving as a cross-sector and cross-bureau platform for examining family-related policies and promoting a culture of loving families in the community.

The membership list and terms of reference of the Family Council are available at the webpage of the Family Council (www.familycouncil.gov.hk/english/home/home_intro.htm).