

Chief Executive's Council of Advisers holds second meeting

The Chief Executive's Council of Advisers chaired by the Chief Executive, Mr John Lee, held its second meeting today (November 8) and focused discussions, having regard to the latest Policy Address, on how to enhance the role of Hong Kong in fostering regional and global economic and trade collaboration, as well as on the relevant external factors including the global economic outlook and the impact of geopolitics on Hong Kong in the coming year.

The Chief Executive announced his second Policy Address last month, introducing an array of measures to consolidate the existing advantages of Hong Kong and explore new growth potential for the economy. The Government strives to adopt an industry-oriented approach as the policy priority, boost the economy through investment, drive growth through infrastructural creation and expand the economic capacity of Hong Kong.

The Council meeting was held in the Central Government Offices. The Chief Secretary for Administration, Mr Chan Kwok-ki; the Financial Secretary, Mr Paul Chan; the Secretary for Justice, Mr Paul Lam, SC; the Director of Chief Executive's Office, Ms Carol Yip; and the Head of Chief Executive's Policy Unit, Dr Stephen Wong, were in attendance, alongside some members participating in the discussion through videoconferencing.

Apart from focusing on the relevant strategic measures on economic development covered in the Policy Address, the Council also held in-depth discussions on the trend of global economic development and geopolitics in the coming year, as well as on how Hong Kong could grasp the opportunities and address the challenges for creating strong impetus for growth and improving people's livelihood amid the unprecedented changes currently at play.

The advisers were supportive of the policy directions put forth in the Policy Address, and agreed that Hong Kong should continue its efforts of capitalising on the unique advantage of having the strong support of the country and being closely connected to the world under "one country, two systems". The advisers also supported that Hong Kong should proactively integrate into the country's development, while maintaining a high degree of internationalisation and strengthening regional and global collaboration, exemplifying the role as an important node of the national and international dual circulation.

Mr Lee said, "I sincerely thank the advisers for their support for my new Policy Address, which has showcased the Government's all-out efforts of introducing immediate as well as short, medium and long-term measures for Hong Kong as it fully recovers from the epidemic. The Policy Address covers micro and internal perspectives for Hong Kong on one hand, and deals with macro and external factors on the other. It also introduces policy measures

to connect Hong Kong with the country and the rest of the world. In order to bring Hong Kong to new heights while managing the underlying risks, we must fully appraise the possible impact of the external environment on Hong Kong to ensure that the measures covered in the Policy Address can be implemented effectively.

"The Council has a strong line-up of domestic and international elites, who have in-depth knowledge of and insights into global political and economic developments and trends. The meeting today has provided my team and myself with a lot of valuable advice and useful reference, which will help us take forward the initiatives introduced in the Policy Address, so that we can build a better Hong Kong together by leveraging our unique advantage of converging both the China and global opportunities."

The Government established the Council in March 2023 to advise the Chief Executive on the strategic development of Hong Kong, leveraging opportunities from national and global developments.