

[FS continues to attend APEC Economic Leaders' Meeting \(with photos/video\)](#)

The Financial Secretary, Mr Paul Chan, yesterday (November 17, San Francisco time) continued to attend the 30th Asia-Pacific Economic Cooperation (APEC) Economic Leaders' Meeting (AELM) on behalf of the Chief Executive. The second session of the AELM today featured discussion on strengthening the interconnectivity and mutual co-operation within the region, and improving the inclusiveness and resilience of economic development.

Mr Chan said during the meeting that, while the global economy is facing multiple challenges and high interest rates may remain higher for longer, it is important to advance the economy, rebuild the fiscal space and strengthen the buffers and resilience of the banking and financial systems to effectively cope with unknown risks. Geo-economic fragmentation is a stumbling block to regional and even global development. Economies should work together to maintain and optimise the environment for mutual investment and trade.

Mr Chan emphasised that innovation and the digital economy are the core engines for prosperity and development, and all economies should work together to achieve digital transformation; Hong Kong has also launched various initiatives to foster prosperous development of electronic payments and e-commerce of small and medium-sized enterprises. Mr Chan looked forward to deepening the co-operation on the digital economy with the APEC, and supported the World Trade Organization in achieving more concrete and practical results in promoting digital trade.

Today's AELM endorsed the Golden Gate Declaration, reaffirming the APEC's determination to deliver a free, open, fair, transparent, inclusive and predictable trade and investment environment, and create a resilient and sustainable future.

Mr Chan then proceeded to the San Francisco International Airport with the national delegation to see off President Xi Jinping.

Mr Chan departs for Hong Kong on November 17 (San Francisco time) at night.

