

Hong Kong once again regarded as freest economy in the world

The Hong Kong Special Administrative Region Government today (September 26) welcomed that the Fraser Institute once again ranked Hong Kong as the freest economy in the world in the Economic Freedom of the World 2018 Annual Report. Among the five areas of assessment, Hong Kong was ranked top in "Freedom to Trade Internationally" and "Regulation".

"The hard-earned results vividly reflect Hong Kong's steadfast commitment to building a free economy with a level playing field," a government spokesman said.

"The Government will continue to build a robust institutional framework, uphold the fine tradition of rule of law and maintain an efficient government, so as to provide a level playing field. This should provide a favourable environment for our economy to thrive," the spokesman said.

"The press release of the Fraser Institute states that there is a concern about the rule of law in Hong Kong, on which we do not agree. We must point out that there are no objective facts showing that the rule of law or judicial independence in Hong Kong has been subject to any interference. Judicial independence is the bedrock of Hong Kong's economic freedoms and is protected by the Basic Law of the Hong Kong Special Administrative Region. The court system in Hong Kong is as transparent as ever and justice is impartial in Hong Kong. Hearings are generally held in open court and the media are free to report on proceedings while reasoned judgments are accessible on the Judiciary's website. The rule of law, including judicial independence, is alive and well in Hong Kong. Judicial independence is pivotal to Hong Kong's continuous success as the world's freest economy. We have faith in the rule of law and judicial independence in Hong Kong, and will strive to enhance the proper understanding of the international community in this respect through different channels," the spokesman added.