

SCED starts his US visit meeting key interlocutors in New York (with photo)

The Secretary for Commerce and Economic Development, Mr Edward Yau, started his five-day visit to the United States (US) today (June 10, Eastern Standard Time) meeting key people in the financial, business, legal and academic sectors in New York at a roundtable breakfast meeting before proceeding to Washington, DC, in the afternoon to attend an event in celebration of the 50th anniversary of the American Chamber of Commerce in Hong Kong (AmCham).

Mr Yau updated participants of the breakfast meeting on the latest economic development of Hong Kong and had useful exchanges with them on Hong Kong-US bilateral relations and the current state of international trade. He stressed that the unique strengths of Hong Kong are guaranteed under the Basic Law and that Hong Kong will endeavour to safeguard core values which are key to Hong Kong's continued success, including the rule of law and open and free markets.

At the AmCham reception, Mr Yau said Hong Kong has long been a preferred platform for American companies seeking to establish or expand their business in the Mainland of China or throughout the Asia-Pacific region. Few of Hong Kong's rivals can compete with its soft assets such as its institutions and professional services, coupled with its efficient and reliable hard infrastructure.

Mr Yau added that over the past 50 years bilateral relationship between Hong Kong and the US has gone from strength to strength, noting that during this period trade between the two economies has mushroomed, growing from roughly US\$8 billion to US\$70 billion. He hoped that AmCham can continue its role as an honest broker in conveying the importance of Hong Kong to American interests.

Mr Yau will continue his visit programmes in Washington, DC, tomorrow (June 11, Eastern Standard Time).

