

Speech by FS at SCMP120 Conversations (English only) (with photos)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the SCMP120 Conversations today (October 20):

Catherine (Chief Executive Officer of the South China Morning Post (SCMP), Ms Catherine So), Tammy (Editor-in-Chief of the SCMP, Ms Tammy Tam), distinguished guests, ladies and gentlemen,

Good afternoon. It's my pleasure to join today's conversations to mark the 120th anniversary of the SCMP, a remarkable milestone in the history of journalism in Hong Kong.

Congratulations to the SCMP

I have noted that 120 years ago, when the SCMP was first established, it promised its readers "something better and more interesting" than all that had gone before. We cannot verify this claim without conducting historical research, but the SCMP is known to have an enterprising spirit. I was told, for instance, that in 1904, the SCMP set up the first mobile newspaper stand on Garden Road in Central; in fact Hong Kong's first four newspaper stands were all set up by the SCMP. These moves were certainly pioneering at the time, bringing news closer to the people.

And to this day, that enterprising spirit, and so many other virtues of good journalism, have remained at the heart of the SCMP. For those of you from the press who value accuracy, I have actually tried to validate this statement through ChatGPT. Guess what are some of the characteristics of the SCMP that ChatGPT told me –

1. quality journalism: the newspaper's dedication to journalistic standards ensures that readers receive reliable and trustworthy information.
2. editorial independence: the SCMP aims to offer diverse perspectives and unbiased coverage of events and issues, allowing readers to form their own opinions based on a range of viewpoints presented; and
3. global reach: the SCMP's international readership appreciates its coverage of Asian affairs and insights into the region, contributing to a more balanced understanding of global events.

Well, we all know that ChatGPT can make errors – for instance, when I searched about myself, it mistakenly stated that I studied Economics at the University of Hong Kong! But its compliments about the SCMP have not been mistaken. In fact, according to public opinion surveys on media credibility conducted by the Chinese University of Hong Kong, the SCMP has consistently outperformed its peers in a number of rounds since 2006.

In a world muddled by misinformation and polarised opinions, the SCMP stands out for good journalism. Your work is also a compelling illustration of press freedom which Hong Kong steadfastly upholds.

Hong Kong as a superconnector

Ladies and gentlemen, I know today's fruitful conversations focused on Hong Kong as a superconnector of the world.

It is clear to everybody in the room that Hong Kong has always flourished on its exceptional connectivity. In short, this is because of Hong Kong's unique advantages under the "one country, two systems" framework.

The superconnector role of Hong Kong is all the more apparent in the Belt and Road Initiative. The Belt and Road Forum in Beijing is certainly the headline of this week, and please allow me to take a few minutes to share our observations about this important event.

Connectivity with the Belt and Road

Over the past decade since the Belt and Road Initiative was first proposed by President Xi, it has achieved remarkable progress and delivered tangible benefits to the participating countries and their people. At its core, the initiative emphasises connectivity, which goes beyond linking infrastructure and standards.

During his keynote address at the third Belt and Road Forum this Wednesday, President Xi Jinping outlined eight key directions the country will undertake to support the joint pursuit of high-quality Belt and Road co-operation. These directions encompass areas ranging from enhancing multidimensional connectivity, fostering an open world economy, pursuing practical co-operation, to promoting green development, advancing technological innovation, supporting people-to-people exchanges, promoting integrity-based co-operation and strengthening institutional arrangements.

Clearly, the Belt and Road Initiative seeks to bring together the minds and hearts of people across over 130 participating countries together, through promoting mutual understanding, earnest co-operation, shared development and mutual benefit.

Reflecting on Hong Kong's role

Given our unique strengths, Hong Kong is well-positioned to make valuable contributions in this regard.

I am aware that the discussions earlier today delved deeply into two pivotal areas: Hong Kong's status as an international financial centre, and our burgeoning progress to become an innovation and technology hub. I appreciate your thoughts on how they could bolster our role as a superconnector, fuel our future economic growth, and contribute to both

regional and international development. I am sure you have found the sharing by the speakers in the preceding sessions enlightening.

Allow me, however, to emphasise a strength of ours that should not be underestimated: our extraordinary ability to bridge diverse cultures and religions, to serve as the channel of dialogue between civilisations.

We may all be profoundly saddened by the recent conflicts occurring in various parts of the world. They serve as stark reminders of the need for empathy over prejudice, understanding over suspicion, respect over hostility, and engagement over separation. The Chinese proverb “和而不同” beautifully articulates this sentiment, emphasising diversity amid harmony. But it is equally if not more compelling that we need “和而不同” – being different, yet living in harmony. This is very much in the DNA of Hong Kong, a city that seamlessly blends Eastern and Western cultures.

And as I went to Europe recently and engaged their business leaders; and as I continued to meet with distinguished visitors, Consuls-General, foreign chambers of commerce here in Hong Kong, I have come to realise the following: despite geopolitical tensions that strain political relationships, there is a growing desire to strengthen business and cultural ties.

Hong Kong maintains deep investment and trade relations with many countries, and foreign businesses continue to have a significant presence in our city.

We also continue to maintain a vibrant and open society where cultural exchanges and the flow of ideas continue to thrive.

As for Hong Kong's rich tapestry of people-to-people connections – be it through the extensive networks of our families, friends and business partners living abroad, or the thousands of expats residing in this city – they all serve as invaluable bridges fostering mutual understanding and trust.

Concluding remarks

Ladies and gentlemen, we need to make use of these valuable assets. Given the current geopolitical environment and the prevailing Western narratives that surround us, it is crucial that we take proactive steps to engage and sustain our efforts. Only by revitalising interaction and fostering more exchanges could we work to achieve better mutual understanding and clear any misconceptions or doubts that may exist.

That is precisely why the Hong Kong team, comprising the Chief Executive, myself, and several other policy secretaries, have been actively visiting various countries and cities. Our mission is to share the true story of Hong Kong and provide an accurate representation of our city. That is why we are so keen on organising large-scale events in Hong Kong and extending invitations to guests and friends from around the world, so that they can see Hong Kong for themselves firsthand.

And for the SCMP, I think there is a role for you too. Considering your global reach as advised by ChatGPT, there is one thing that I ask of you: to stay committed to your fact-based, objective, and unbiased reporting and commentary. We need you as a window, a reliable source for the world to truly understand what Hong Kong and our region are like.

Once again, I would like to extend my heartfelt congratulations to the SCMP on your 120th anniversary. Your enduring commitment to excellent journalism is a true testament to the character of this great city.

Thank you, and I wish you all the best of health, business and news in the years to come.

