

Transcript of remarks by CS at media session (with video)

Following is the transcript of remarks by the Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, at a media session on the further injection into the Anti-epidemic Fund today (December 17):

Reporter: Chief Secretary, this is the smallest amount of Anti-epidemic Fund the Government has ever given out, in fact, \$100 billion less than the first round. Why is that, and is that proportionate to the magnitude of the impact of the fourth wave of the pandemic? And is that also because the Government gave out too much of its money in the past three rounds, so it doesn't have any more money to give this time? And secondly, could you explain in greater detail which industries will benefit from this scheme and when will they get the money? And how confident are you that the aids for them will help them survive this pandemic? Thank you.

Chief Secretary for Administration: If you talk about the quantum, the amount of money involved, in fact we're talking about \$5.5 billion in this round which is actually double that of the previous round, the third round, which is only \$2.8 billion. You have to look at it in the right context, the right perspective. This time, we are really talking about very focused, targeted approach, particularly helping those hard hit, hard hit means those really, they have got to close down, for example the gyms. There are a lot of other places, beauty parlour and so and so forth. And then the catering industry, they've got to face the challenge of no dining at all after 6pm etc. They are very badly hit. We're talking about really hard hit sectors and also they fall into the prescribed premises. In other words, those we ordered them to close or affected by social distancing measures and so on. So we're talking about a targeted approach. The amount, as I said, doubles that of the third round, the previous round, so it's certainly a substantial enhancement for these hard hit industries. Essentially, we're talking about those listed on a prescribed list, such as gyms, beauty parlour, for example schools also closed as well, as you all know, and also catering industries, so they are all listed there in our paper to Finance Committee of LegCo (Legislative Council) which is available shortly on the website. It's not a question of money alone. We have to look at it in a wider context. Over the last year, including the Budget, we've already spent \$300 billion. It is a lot of money there in terms of fighting the epidemic and easing the pressure on the community and helping the industries as well. We are facing a very difficult, tough fiscal position that we've got to be prudent but at the same time we've got to be compassionate, responsive and strike the right balance. I think we've got the right balance struck here by this package. Thank you.

(Please also refer to the Chinese portion of the transcript.)