

Transcript of remarks by FS in San Francisco

The Financial Secretary, Mr Paul Chan, is in San Francisco to attend the Asia-Pacific Economic Co-operation (APEC) meetings from November 12 to 17. Following is the transcript of remarks by Mr Chan at a media session today (November 17, San Francisco time):

Reporter: Secretary, what's your biggest takeaway from this trip and also your interactions with President Xi (President Xi Jinping) during the APEC meetings? That's the first question. What are your expectations for China-US ties going forward following the talks between the two leaders?

Financial Secretary: Coming to this meeting, I have a better grasp of how the various economies see the economic prospects in 2024. I have also noted that during the past three years, a lot of economies spent a lot on pandemic-related expenditure. Everyone seems to be agreeing that in the coming year, the first and foremost task is to grow the economy so as to rebuild the financial buffer and fiscal space, as well as improving the quality of life of people through development, particularly through a more inclusive development.

As to my interactions with President Xi, he is very kind to Hong Kong, and he cares about Hong Kong very much. I took the opportunity to brief him about the economic and social situation in Hong Kong and the initiatives taken by this term of Government, particularly on attracting strategic enterprises and talent. On attracting strategic enterprises, I mentioned four areas on which we focus, namely artificial intelligence and big data analytics; biotech, biomedicine and health science; fintech; and new materials, new energy and advanced manufacturing. We are going to organise more international events to attract more international businesses and visitors to come to Hong Kong to see for themselves the opportunities in the city.

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