

# Twelfth meeting of Chief Executive's Council of Advisers on Innovation and Strategic Development held

The Chief Executive's Council of Advisers on Innovation and Strategic Development (the Council) held its 12th meeting today (August 10) during which members provided their views and suggestions on the Chief Executive's 2021 Policy Address and took note of the latest development of innovation and technology (I&T) in Hong Kong.

The Chief Executive, Mrs Carrie Lam said that with the implementation of the National Security Law and improvements to the electoral system, stability had been restored and relationship between the Executive and the Legislature improved. Consequently, there were rising expectations for more effective governance and greater resolve to address some long standing problems in Hong Kong society. Members shared the Chief Executive's view that the Government should demonstrate in the coming Policy Address, albeit this being the last Policy Address in the current term of Government, determination in resolving "bottlenecks" in land and housing supply, nurturing talent, offering diversified career opportunities for young people, providing affordable medical care, and building a more charming and liveable Hong Kong. They opined that the 2021 Policy Address should be forward-looking and visionary, setting eyes on the future to instil hope and confidence.

"We will assure the local and international community that Hong Kong's fundamental strengths have not changed, with the rule of law as robust as ever. Hong Kong has a bright future under 'One Country, Two Systems' and will emerge stronger by leveraging our traditional strengths and seizing opportunities arising from the 14th Five-Year Plan of the Nation, development of the Guangdong-Hong Kong-Macao Greater Bay Area and the Belt & Road Initiative," said Mrs Lam.

Members congratulated Hong Kong athletes for their excellent performance at the Tokyo Olympic Games and appreciated the Government's move to purchase the broadcasting right for free use by all television stations which had helped create social cohesion in society. They offered views and suggestions in various aspects, especially the economic sectors where Hong Kong should focus on, what diversified opportunities could be provided to meet the aspirations of our young people, and how we could attract and retain talent to provide the skills and knowledge needed by our economic development. Some members highlighted the increasing prominence of environmental, social and governance (ESG) issues and suggested that Hong Kong should leverage opportunities in areas such as sustainability and carbon neutrality.

Members were also briefed on Hong Kong's latest state of play in I&T and the strategies in developing an international I&T hub with the Central Government's support under the 14th Five-Year Plan. Members noted that the current term Government had spared no effort in promoting the development of

I&T, with an investment of about \$130 billion in rolling out a host of measures under a multi-pronged strategy and were delighted to learn of the progress and achievements made. To reap the full benefits of the investment made, members agreed that the Government should focus on developing selected technology areas that Hong Kong has clear advantages, such as health technology and Fintech, and capitalise on our universities' strong research and development (R&D) capabilities and our co-operation with Shenzhen. Members particularly pointed out that talent attraction and retention is a key aspect that needed to be addressed.

The Council is a high-level body to give advice on Hong Kong's strategic positioning in the global and regional contexts and directions of economic development, provide guidance on evidence-based research and studies on related issues, and advise on stakeholder engagement and public participation in the policy formulation and consensus building process.