



Hong Kong: FS updates US on HK

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Financial Secretary Paul Chan in Washington, DC, has updated various US sectors on Hong Kong's latest developments.

Mr Chan met representatives of US think tanks, including the Cato Institute and the Brookings Institution at a lunch meeting where he reiterated that the "one country, two systems" principle has been fully and successfully implemented in Hong Kong.

The Hong Kong Special Administrative Region Government is committed to upholding its institutional strengths, including its fine tradition of the rule of law and its free trade and investment regime to provide a conducive environment for businesses to thrive.

After an in-depth discussion on global financial developments with International Monetary Fund (IMF) Deputy Managing Director Zhang Tao, Mr Chan exchanged views with World Bank Group President David Malpass.

Mr Chan said Hong Kong will continue to support the World Bank's work, and that the Hong Kong Monetary Authority's (HKMA) Infrastructure Financing Facilitation Office has been working closely with the organisation.

He also looked forward to the Climate Business Forum being co-organised by the HKMA and the International Finance Corporation - the World Bank's sister organisation - in Hong Kong next year.

Mr Chan then met US Deputy Secretary of Commerce Karen Dunn Kelley and highlighted the mutual benefits of the strong Hong Kong-US trade and economic ties, adding that he hoped both sides could forge closer collaborations.

At a Heritage Foundation dinner, the finance chief thanked its founder Edwin Feulner for ranking Hong Kong as the world's freest economy for 25 consecutive years.

This has helped affirm Hong Kong's economic resilience, high-quality legal framework, zero tolerance for corruption, high degree of government transparency, efficient regulatory framework and openness to global commerce, he said.

Mr Chan is next scheduled to attend the annual meetings of the IMF and the World Bank Group.