

The Role of Hong Kong in the Development of the Nation: Past, Present and Future

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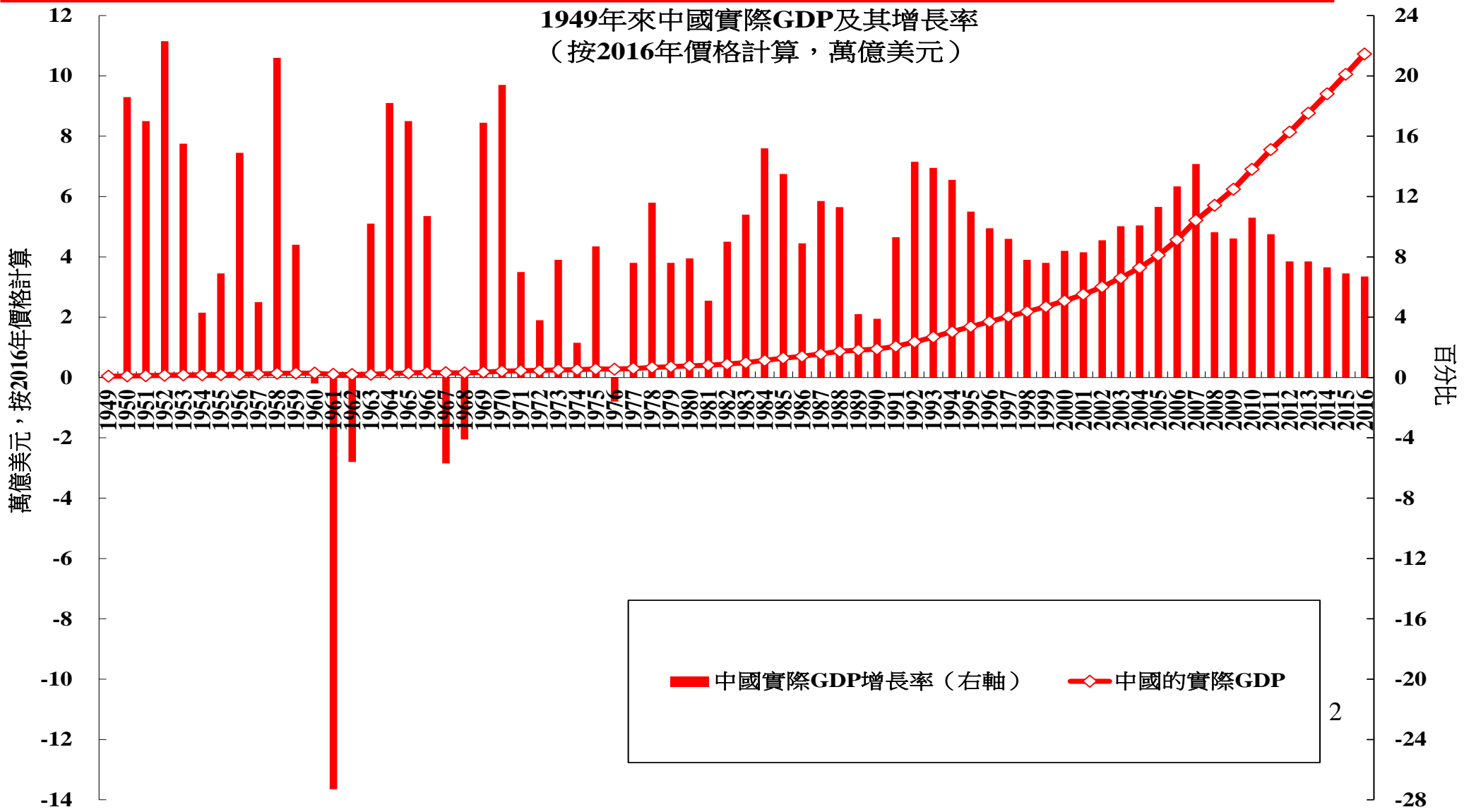
Democratic Alliance for the Betterment and Progress of Hong Kong
Hong Kong, 29 April 2017

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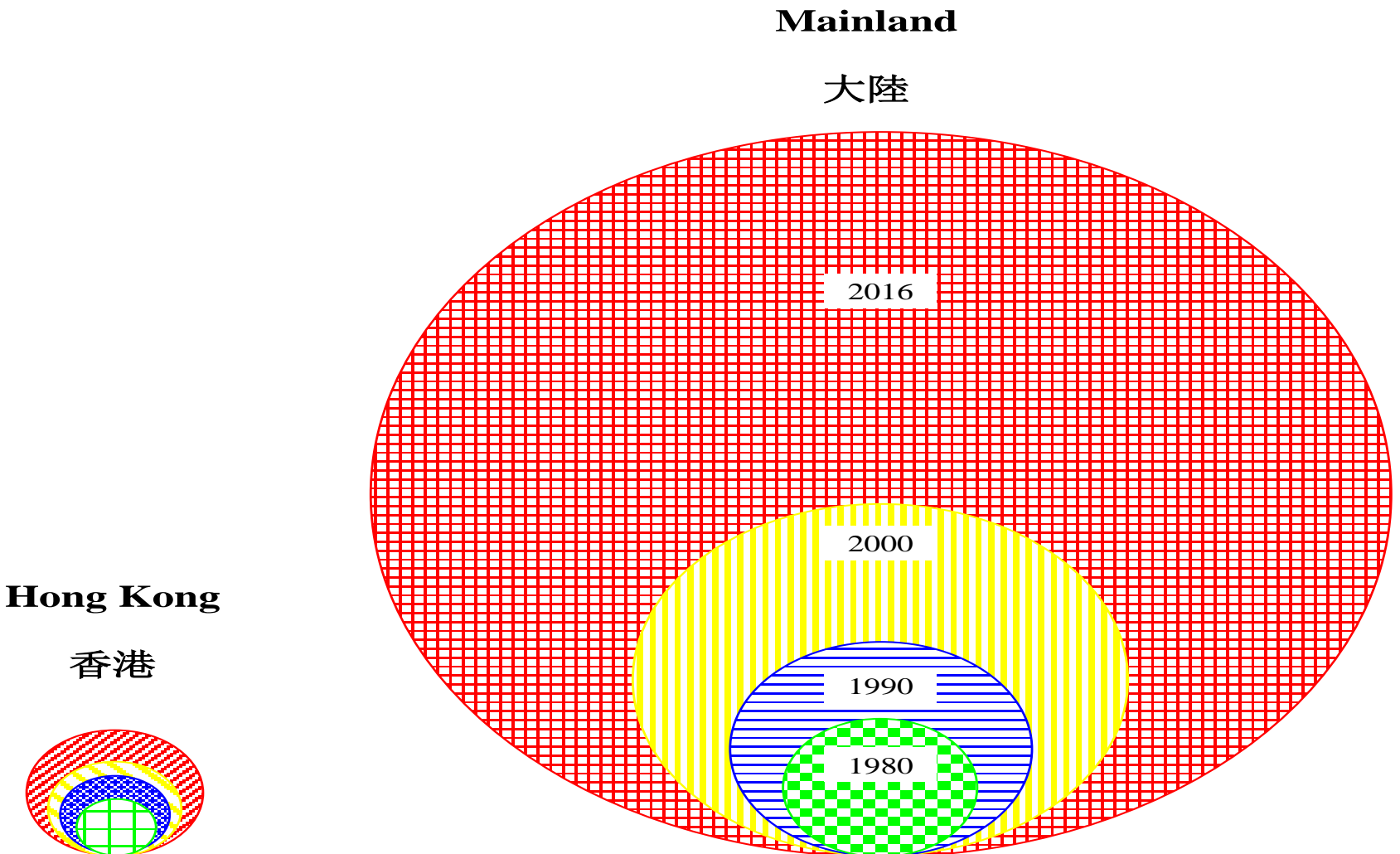
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歷史上前所未有的持續高速實際經濟增長率



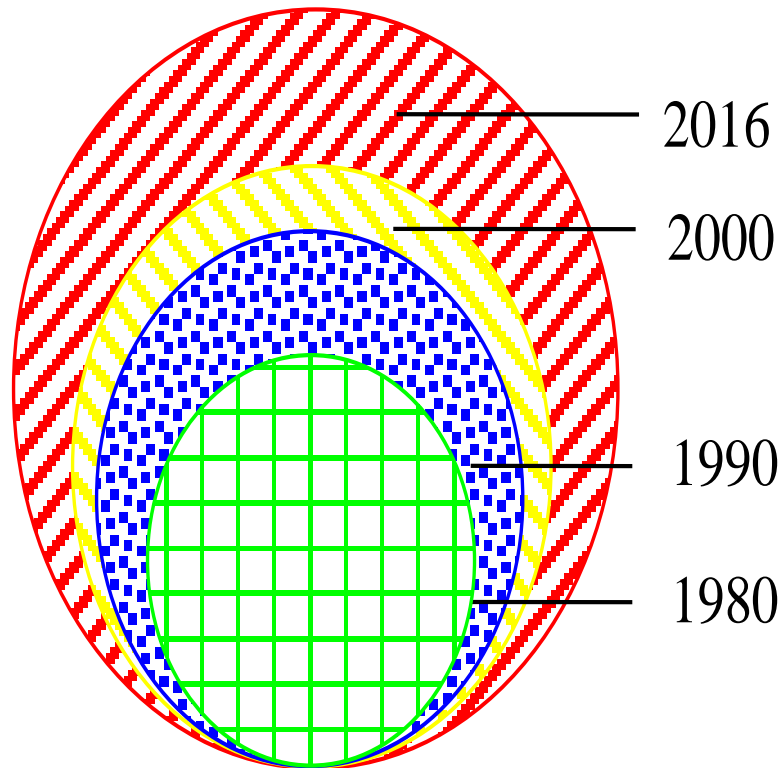
大陸與香港實際GDP的比較（按2016年價格計算，十億美元）



大陸與香港人均實際GDP的比較（按2016年價格計算，美元）

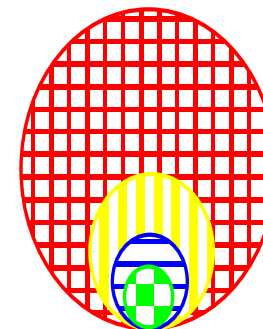
Hong Kong

香港



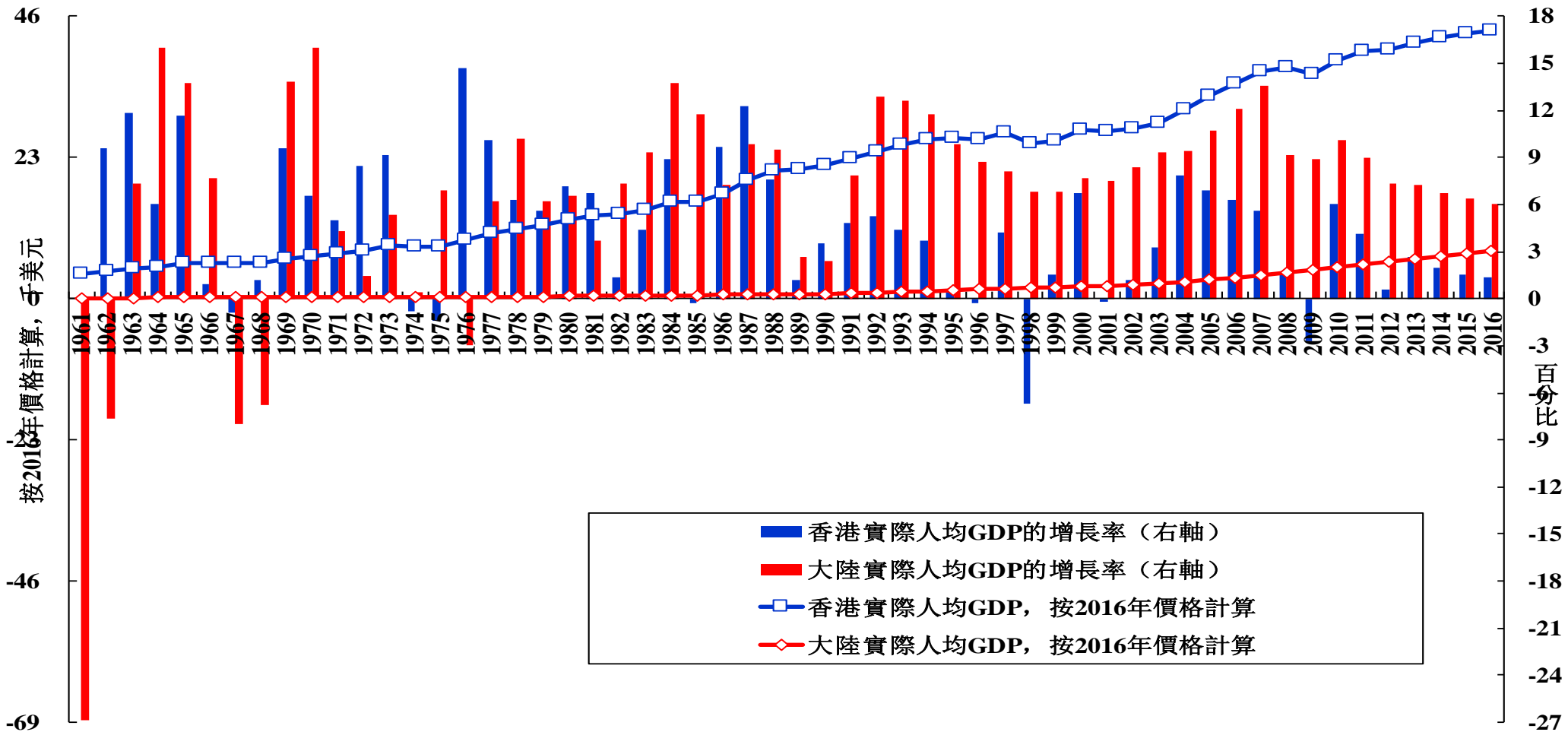
Mainland

大陸

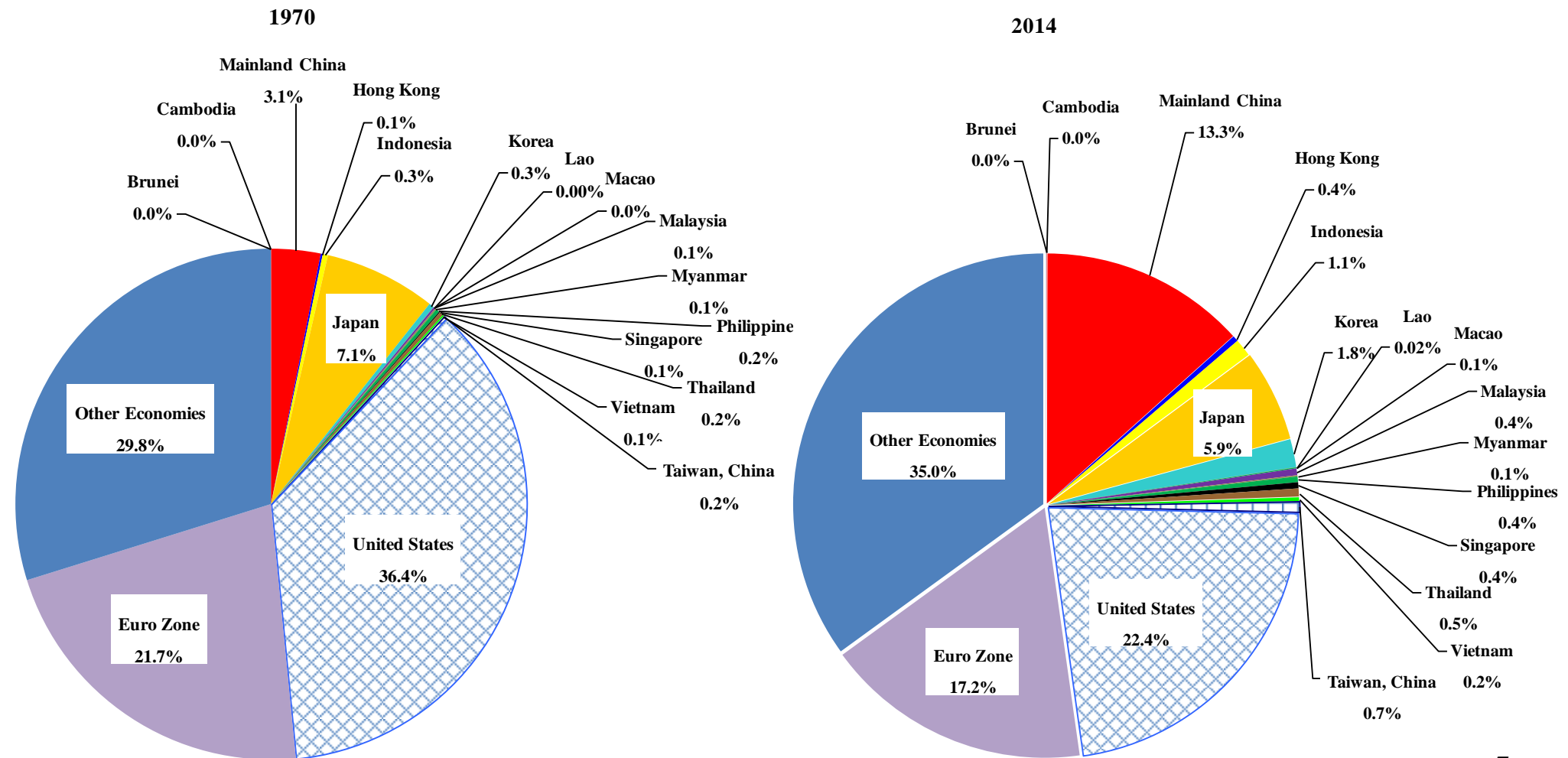


大陸與香港實際人均GDP及其增長率的比較（按2016年價格計算，千美元）

大陸和香港實際人均GDP及其增長率（按2016年價格計算，千美元）

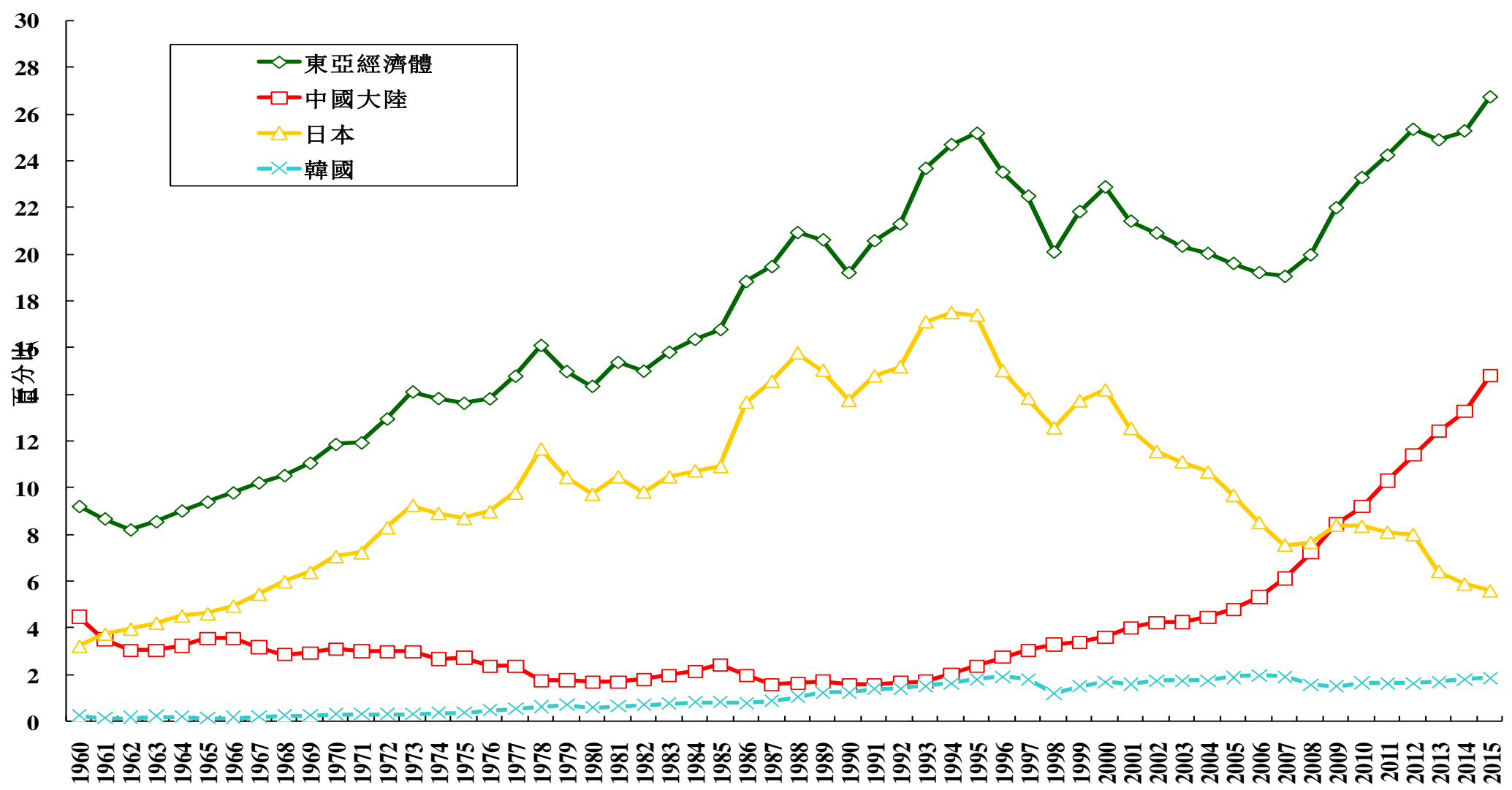


The Distribution of World GDP, 1970 and 2014, US\$

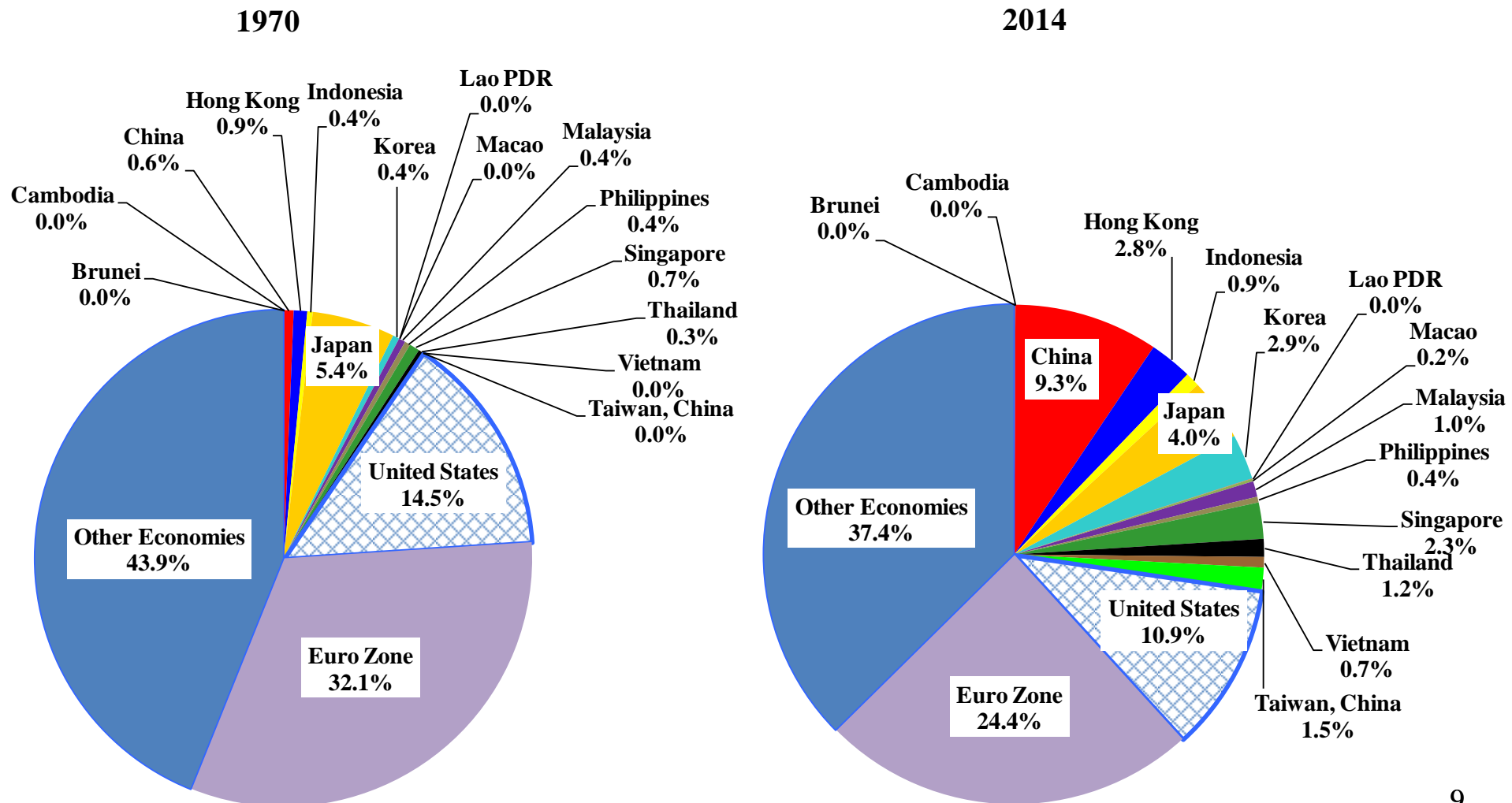


東亞、中國、日本和韓國境內生產總值占世界總量的比例（按現值計算）

1960年至今東亞、中國、日本和韓國GDP占世界總量的比例（按現值計算）

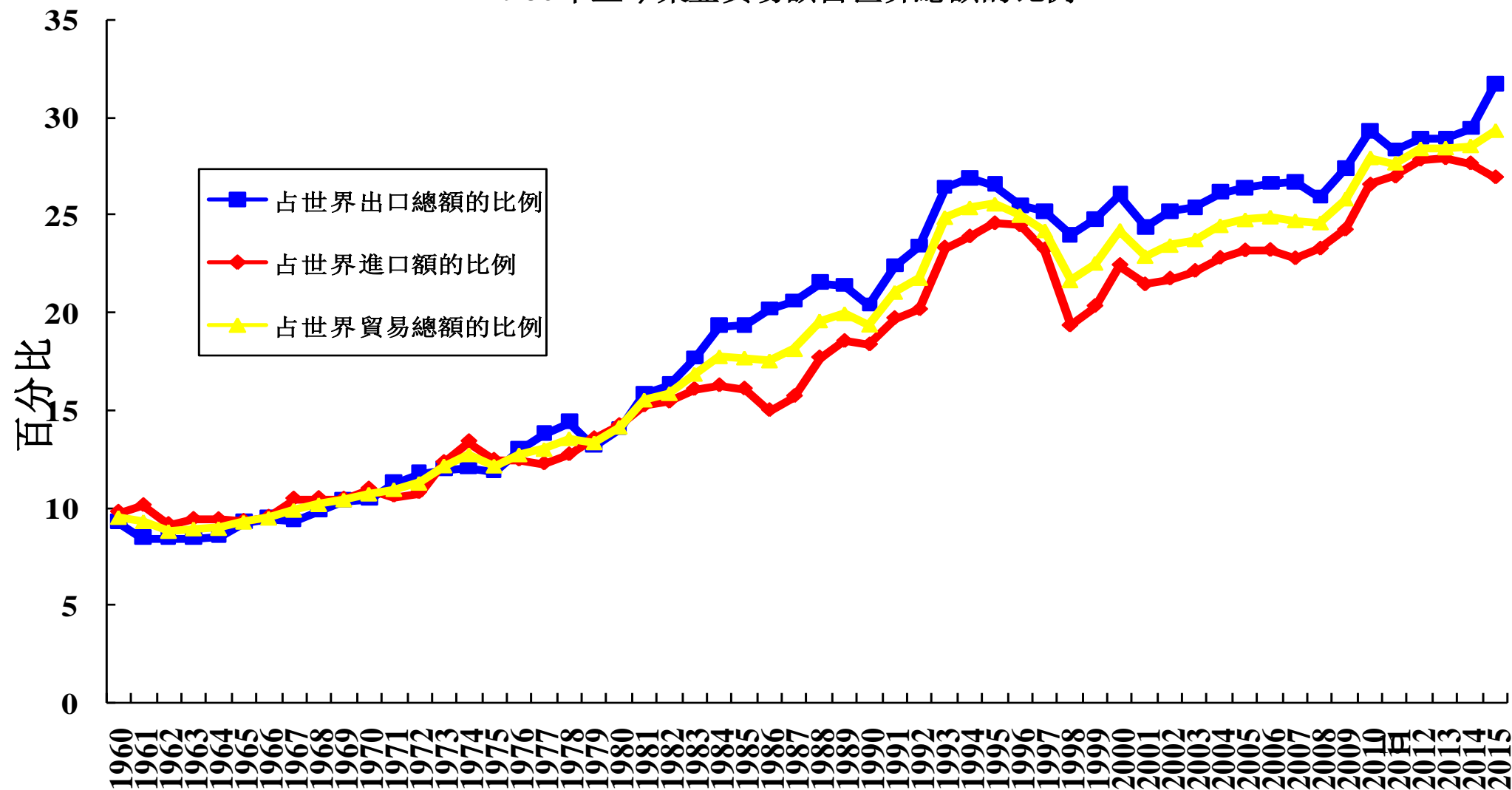


The Distribution of Total International Trade in Goods and Services, 1970 and 2014



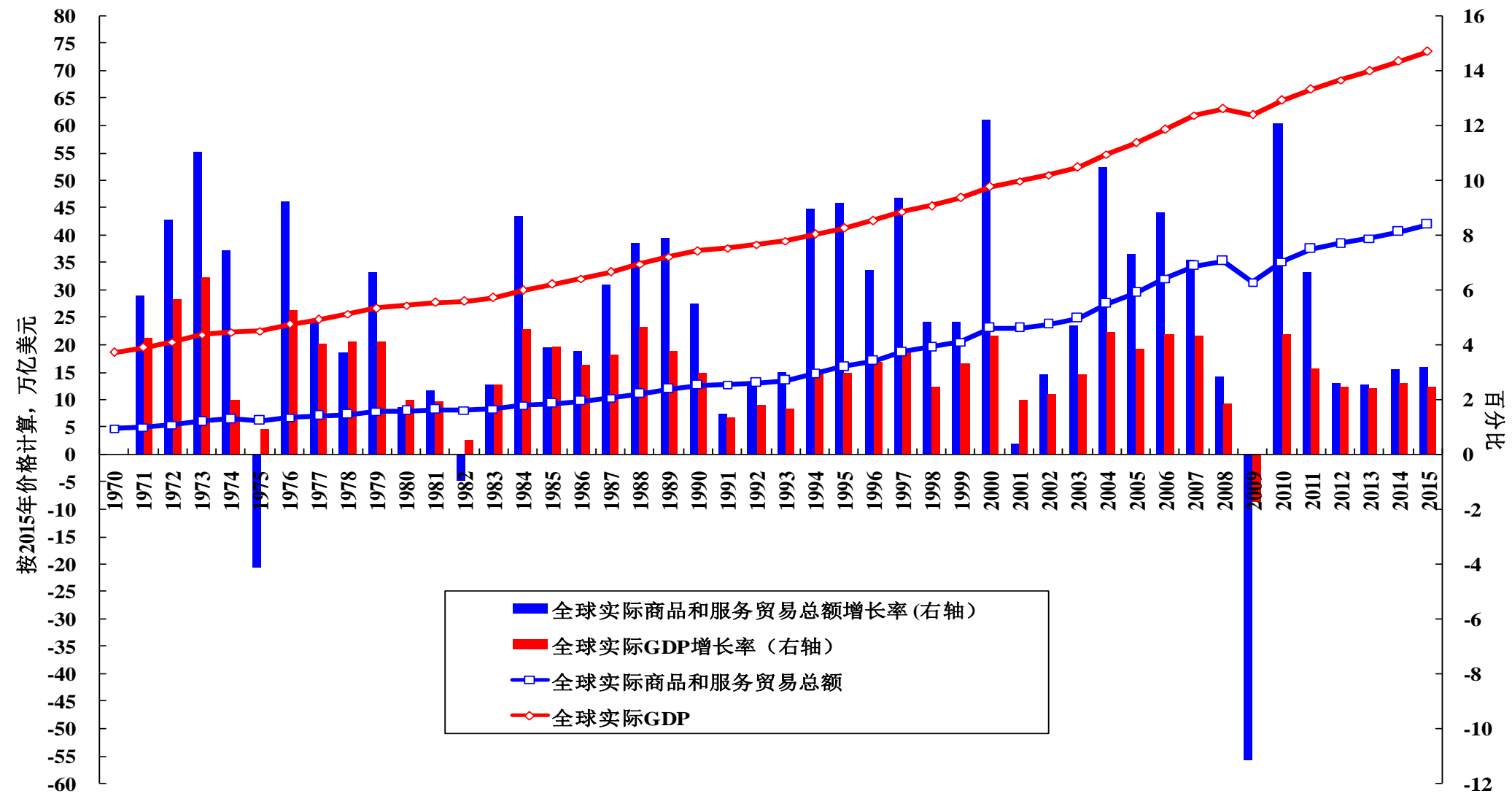
1960年至今東亞貿易總額占世界貿易總額的比例

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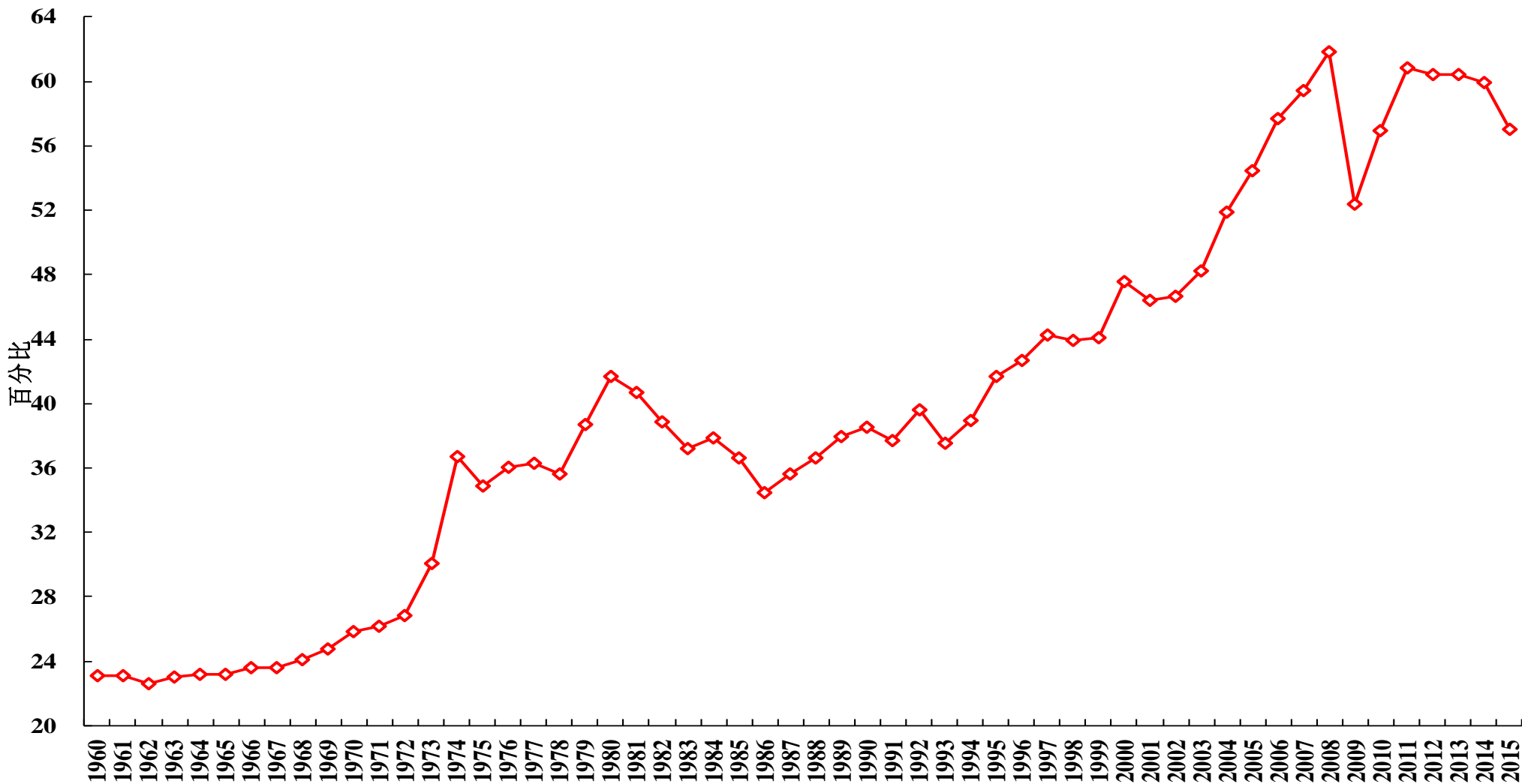
全球實際GDP和實際貿易總額及其增長率 (按2015年價格計算)

全球的实际GDP和实际商品和服务贸易总额及其增长率 (按2015年价格计算)



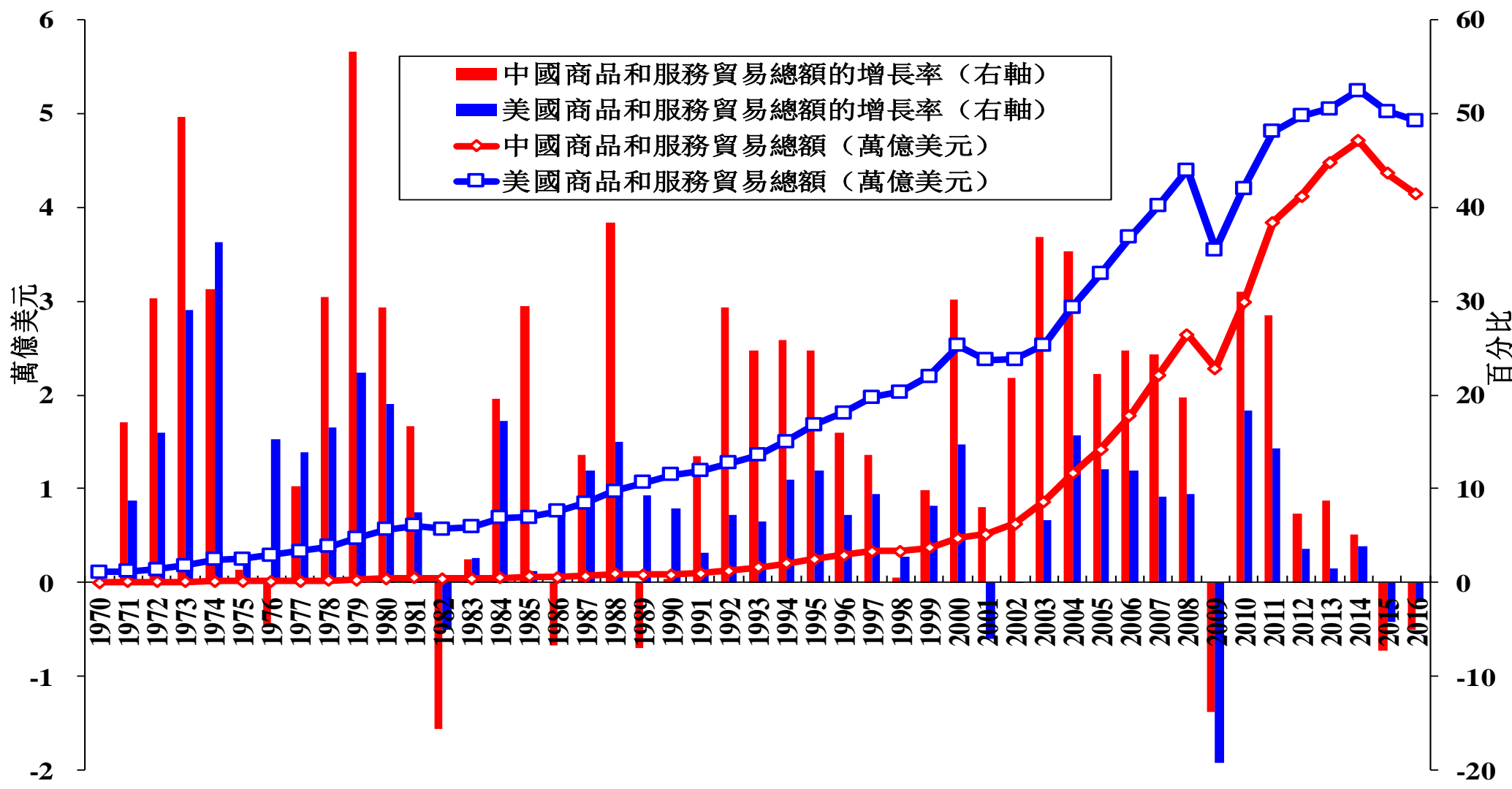
1960年以來全球商品和服務貿易總額占世界GDP的比重

1960年以來全球商品和服務貿易總額占世界GDP的比重



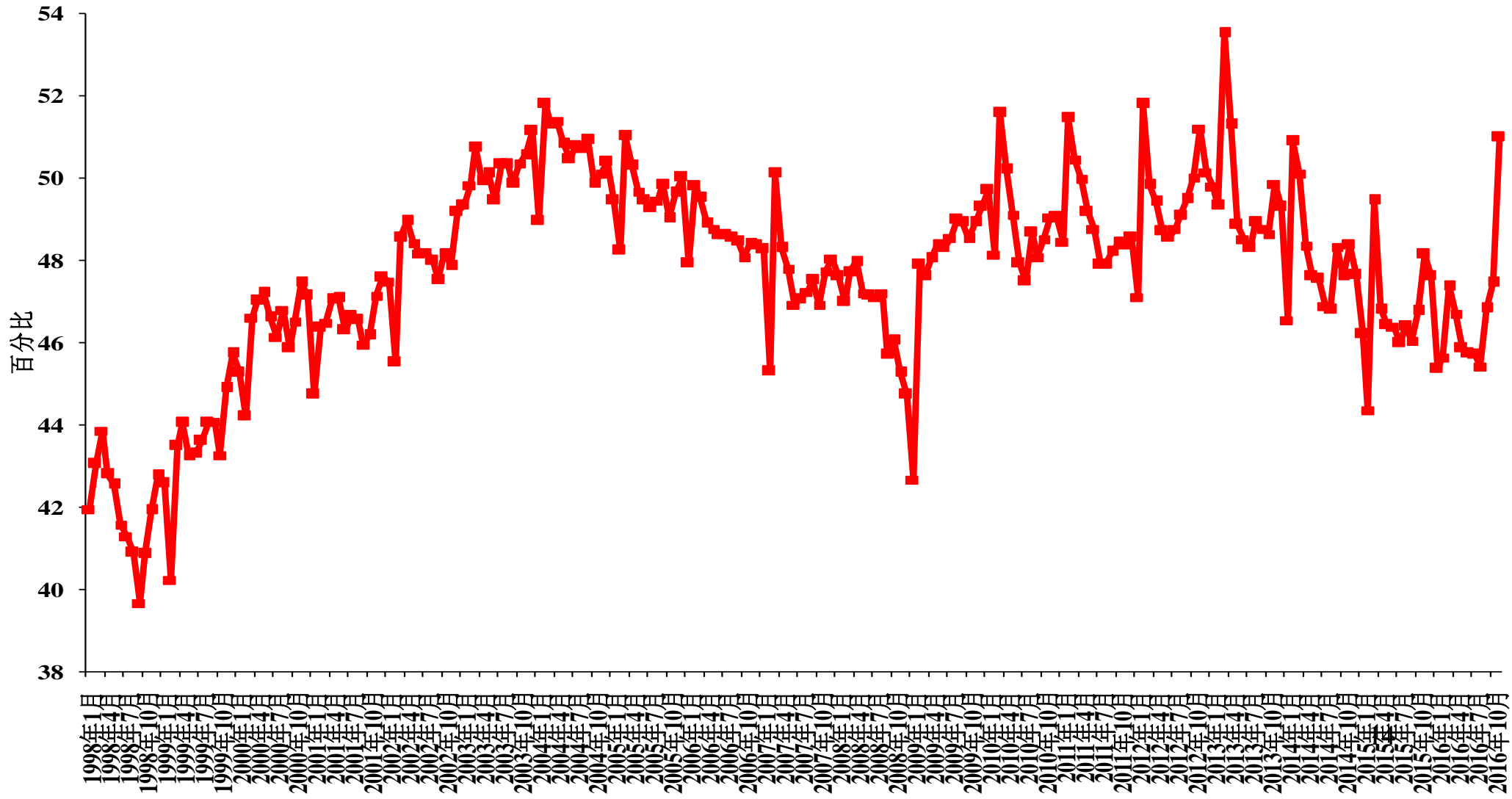
商品和服務貿易總額及其增長率：中國與美國的比較

1970年至今中美兩國國際貿易總額及其增長率（萬億美元）



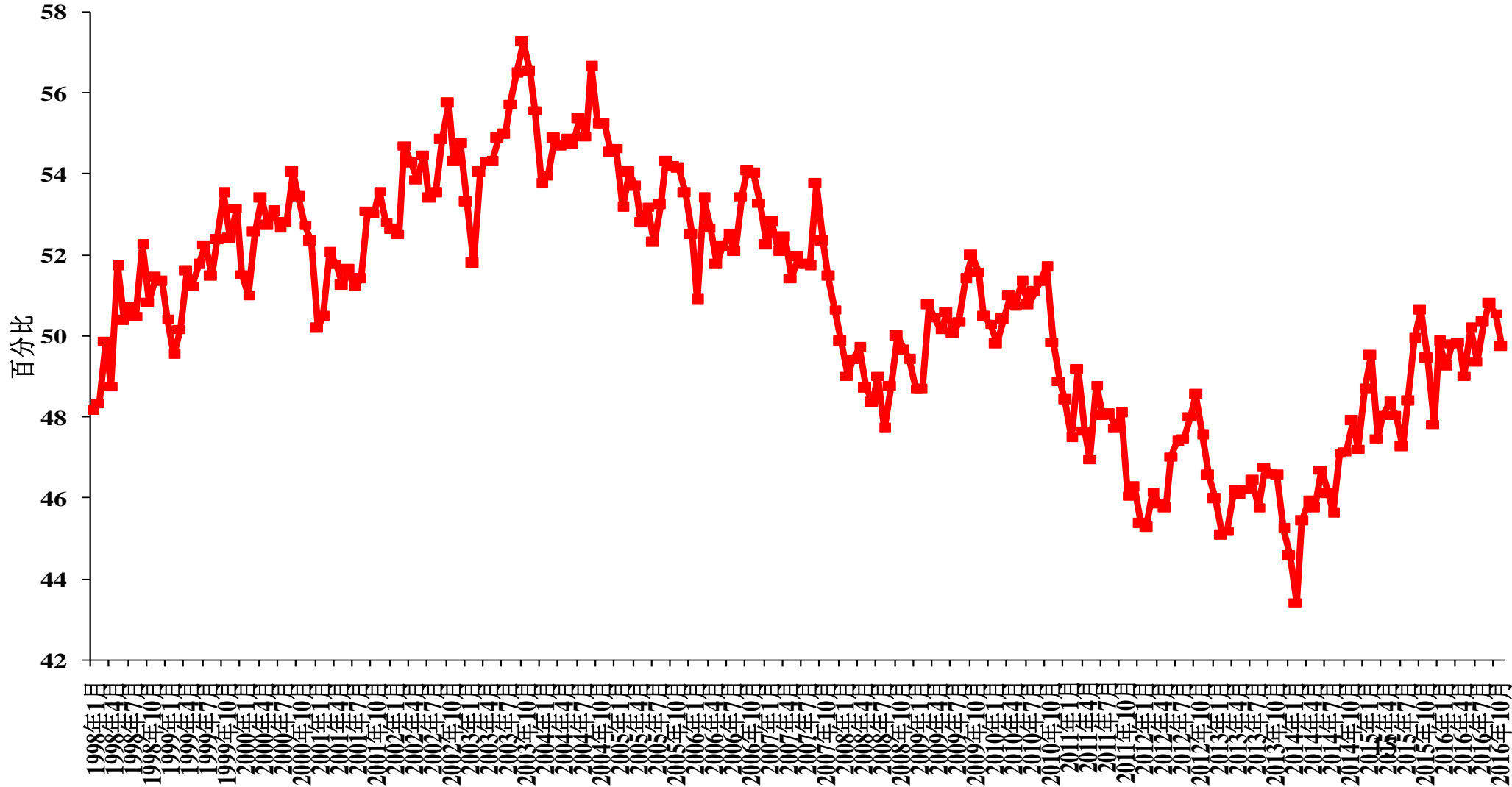
從東亞地區出口到東亞地區的出口額占該地區出口總額的比例

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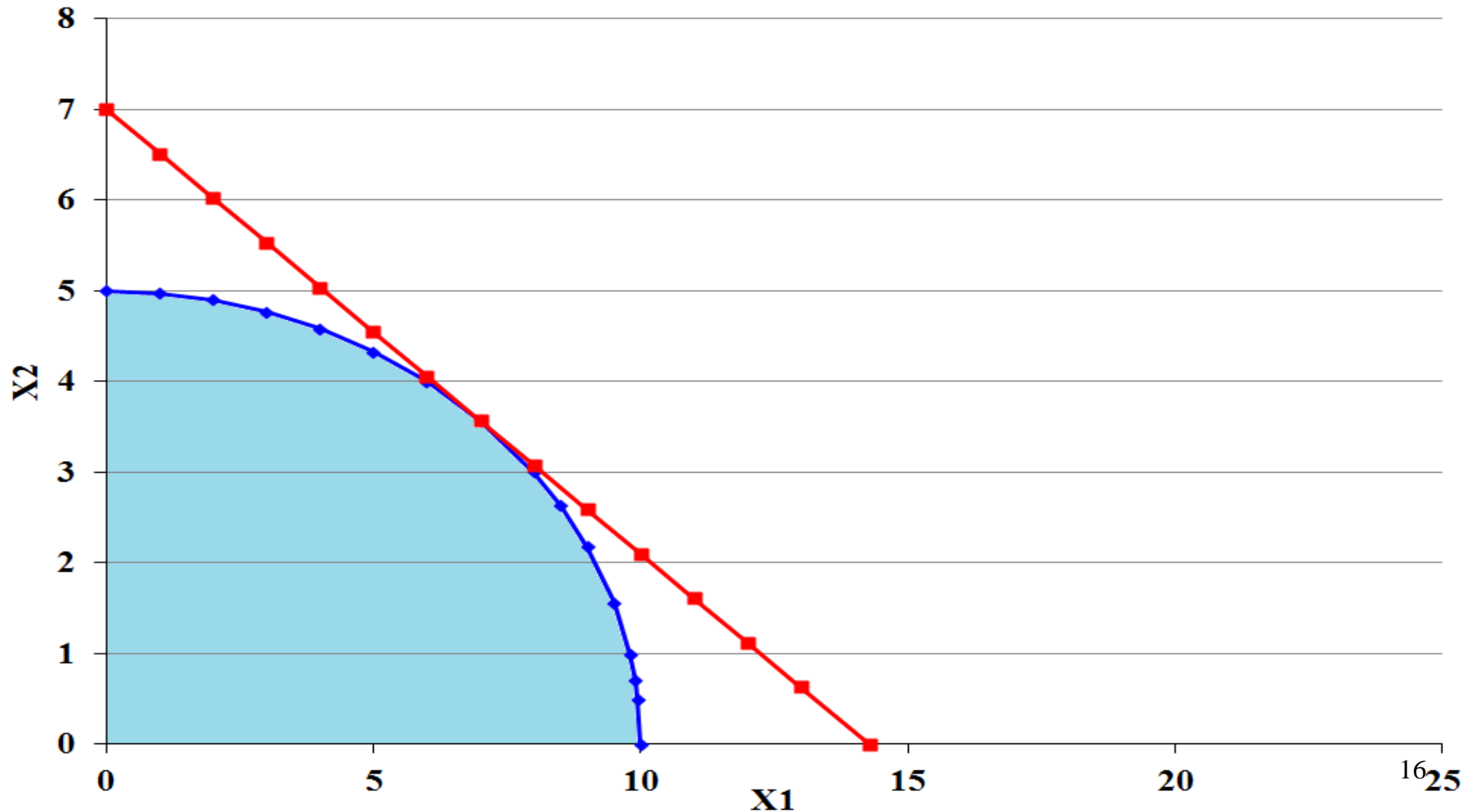


東亞地區從東亞地區的進口額占該地區進口總額的比例

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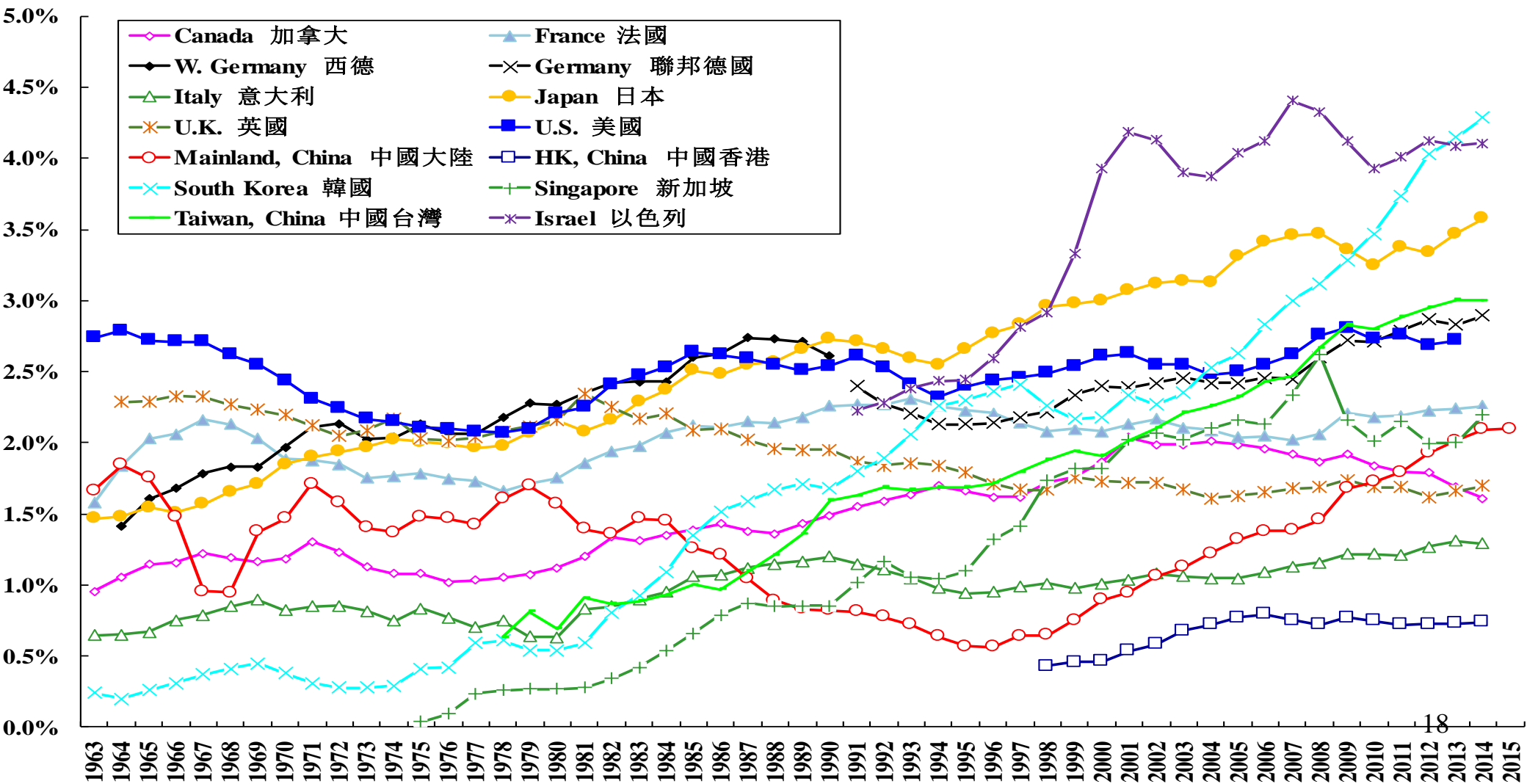


The Sets of Consumption Possibilities under Autarky and with International Trade



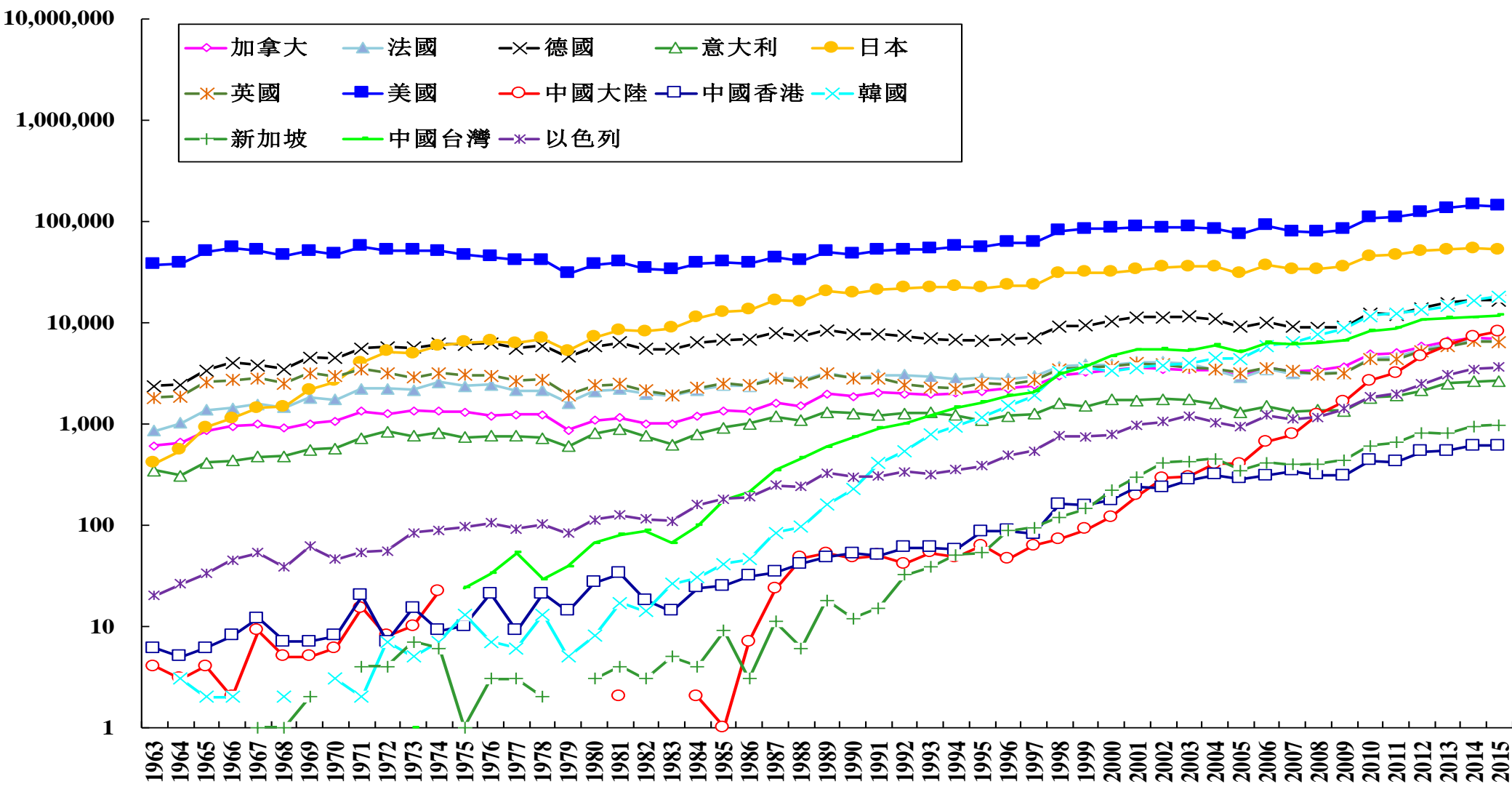
研究與開發 (R&D) 費用占GDP的比例: G-7 國家, 四東亞經濟體、中國與以色列

R&D Expenditure as a Percent of GDP: G-7 Countries, 4 East Asian NIEs, China & Israel



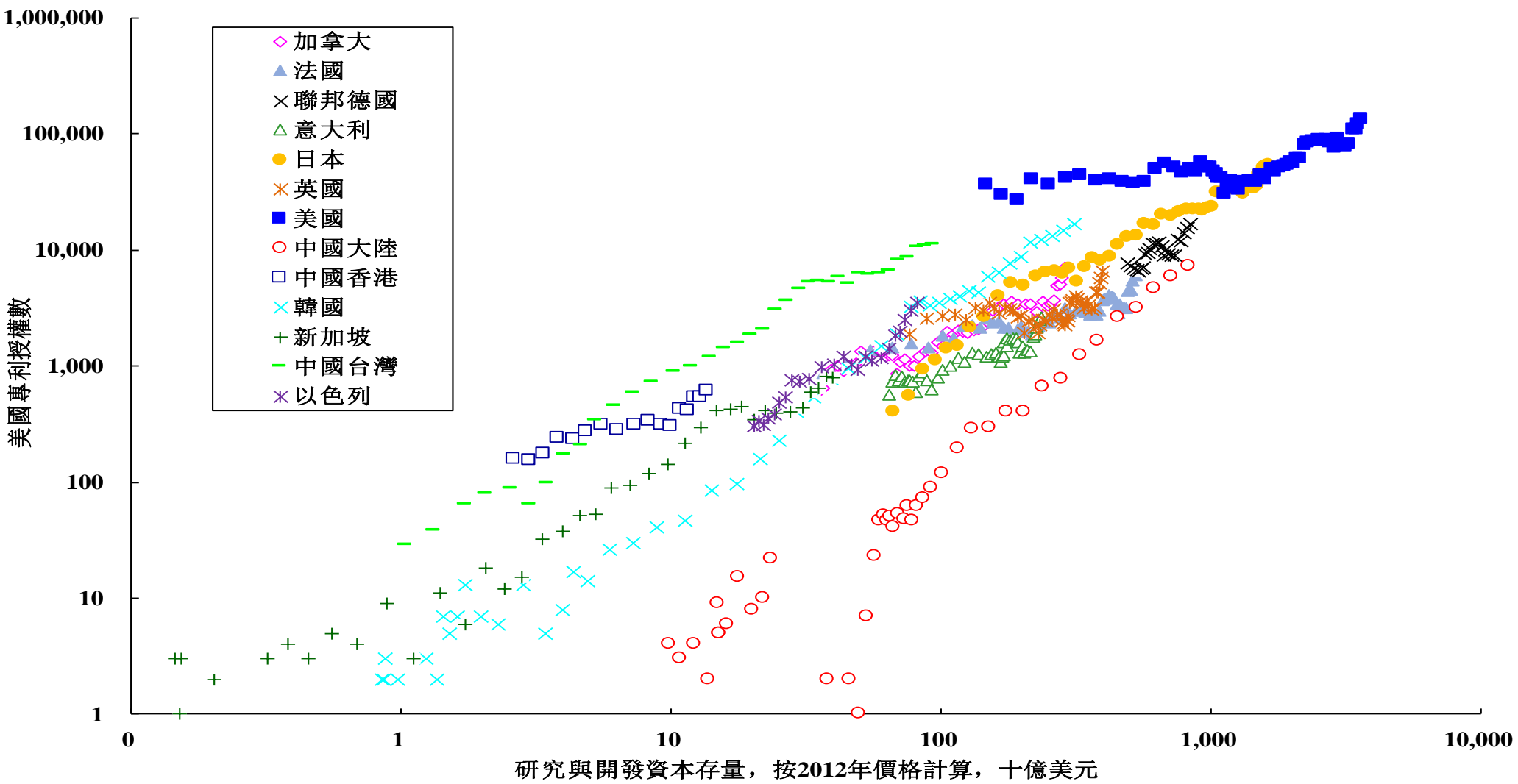
每年獲美國批准的專利數量：G-7 國家，四東亞經濟體、中國與以色列

美國專利授權數：G-7國家、4個東亞新興經濟體、中國和以色列



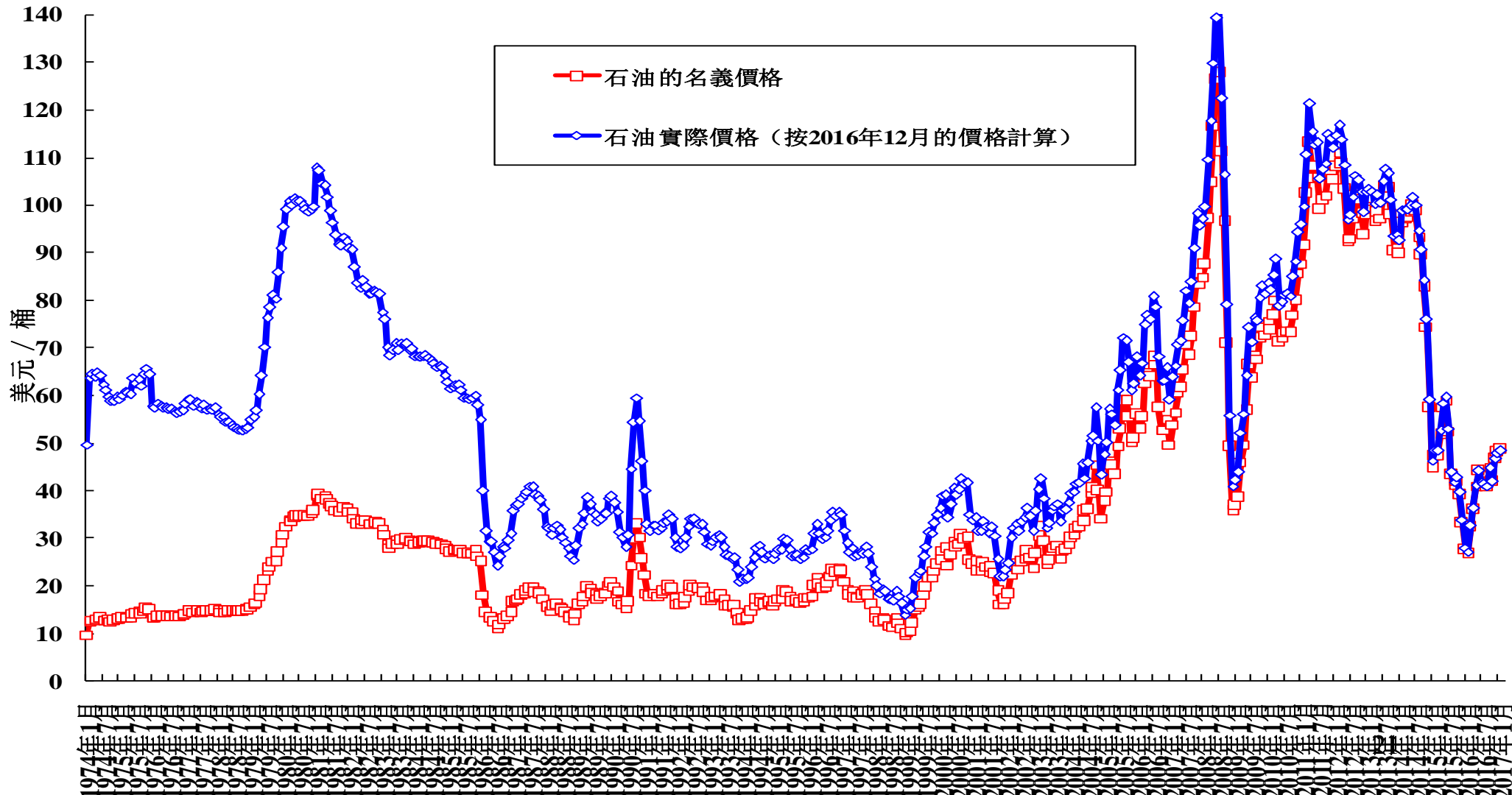
獲美國批准的專利數量和研究與開發 (R&D) 資本存量的關係

美國專利授權數與R&D資本存量間的關係：G-7國家、4個東亞新興經濟體、中國和以色列



石油的名義價格和實際價格（按2016年價格計算）

石油的名義價格和實際價格



Global Economic Trends and Uncertainties: Trumponomics

- ◆ If we go by the rhetoric of President Donald Trump and his administration, there may well be a global trade war with the three principal “villains”--China, Germany and Japan.
- ◆ The border-adjustment tax being contemplated by the U.S. will also cause great disruptions in world trade and global supply chains.
- ◆ Even a more limited trade war between China and the U.S. will have significant consequences not only for China and the U.S. but also for the rest of the world.

The Comparative Advantages of Hong Kong

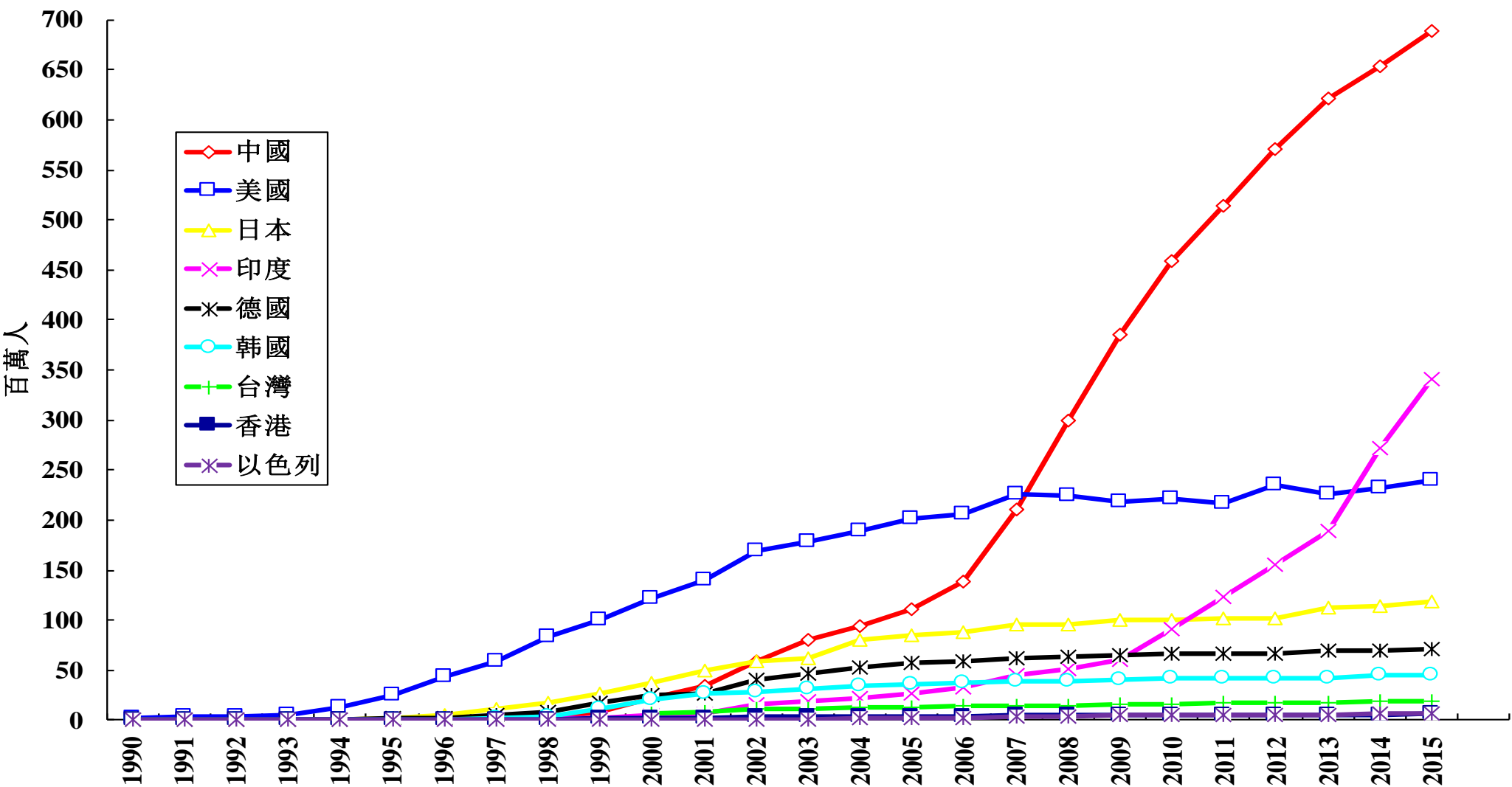
- ◆ A tradition of capitalist free market economy—the flows of people, goods and capital into and out of Hong Kong have always been free and open.
- ◆ A cosmopolitan international metropolis that is bilingual (Chinese and English) and bicultural, and closely connected to both China and the rest of the World
- ◆ Stable exchange rate, freely convertible currency, full capital mobility and free trade
- ◆ A well-developed financial market with close links to the other international financial centers
- ◆ Low corporate and individual income tax rates with exemption for income generated outside the HKSAR
- ◆ Rule of law, effective regulation and supervision of financial markets, transparent governance, and civil liberties comparable to the most developed countries in the World
- ◆ An established international arbitration center

The Comparative Advantages of Hong Kong

- ◆ An environment hospitable to entrepreneurs and potential entrepreneurs
- ◆ The favorable commercial reputations of Hong Kong and its firms
- ◆ Academic freedom, freedom of speech and real-time full access to information everywhere—the internet is entirely open and the press is among the freest in the World
- ◆ A well-educated and experienced professional labor force
- ◆ World-class, research-oriented universities
- ◆ Geographically well located--proximity to the Mainland, a huge market and a huge source of savings, and right at the junction between the Mainland China and the emerging ASEAN region₂₄

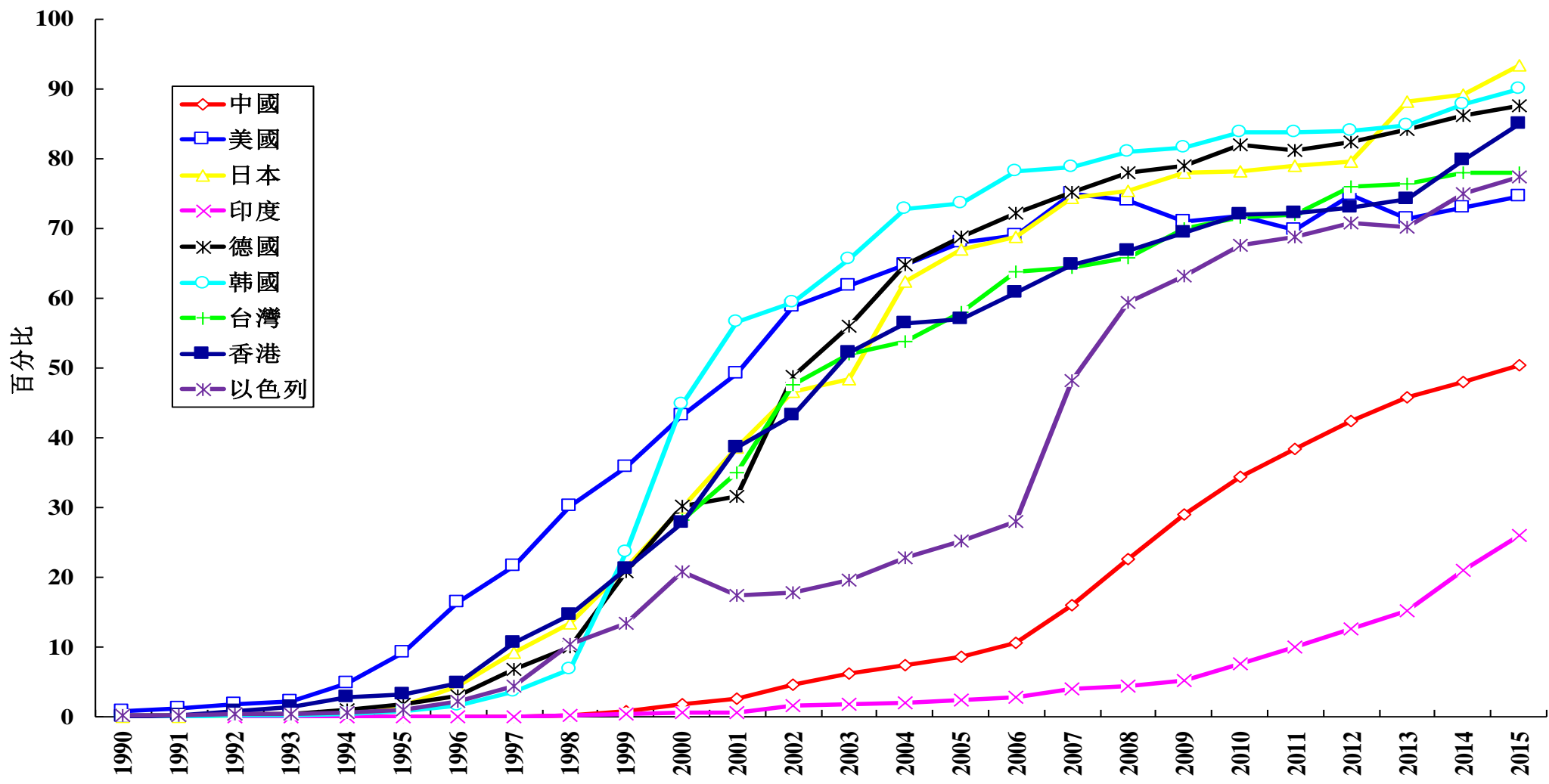
各國互聯網用戶數量（百萬人）

各國互聯網用戶數量（百萬人）



各國互聯網用戶佔其總人口的比重

各國互聯網用戶佔其總人口的比重



The Vulnerabilities of Hong Kong

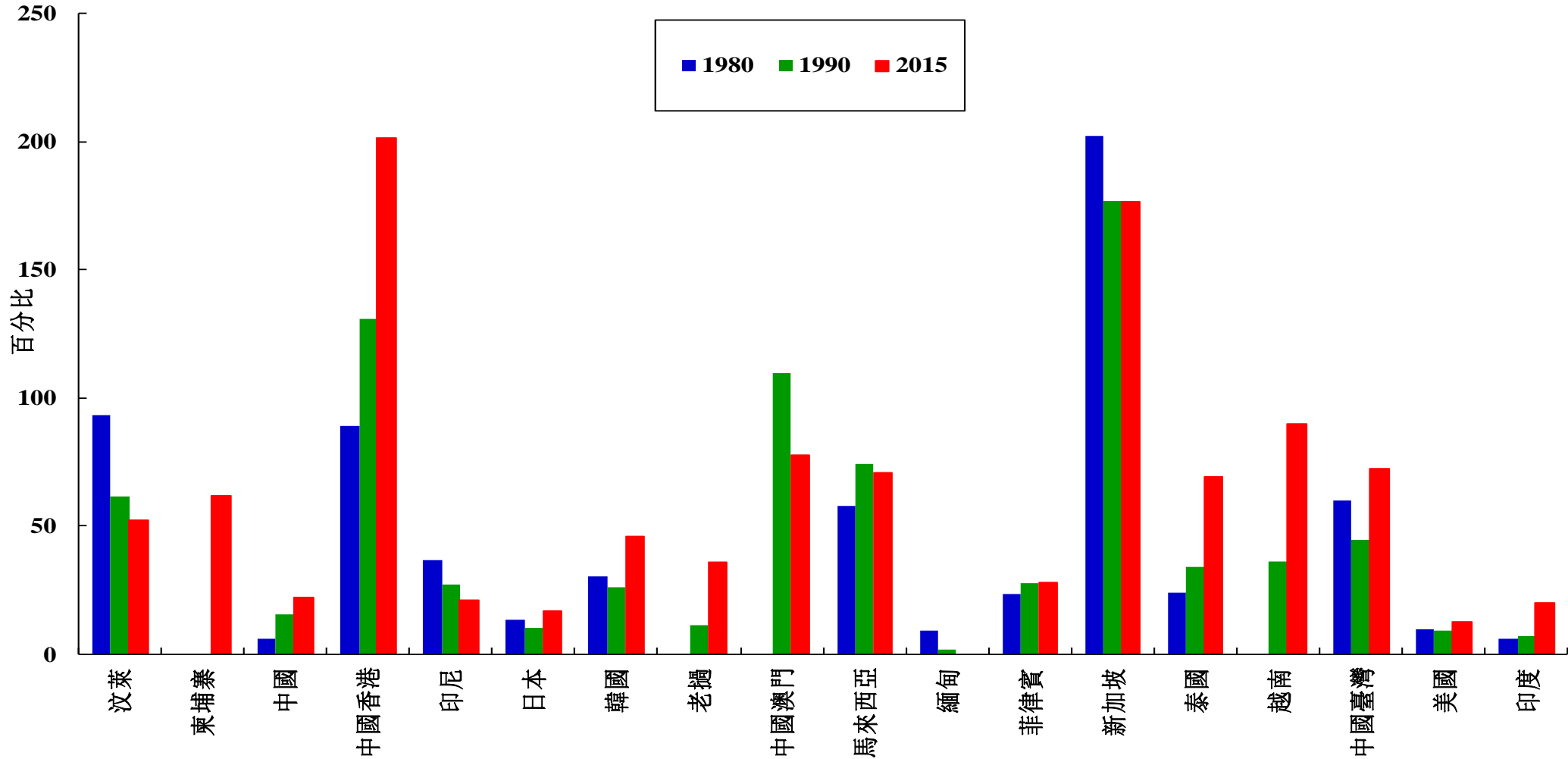
- ◆ High cost structure for both local and international businesses, especially the cost of land (and hence the costs of office space and housing) which is artificially high because of government policy
- ◆ The lack of a large domestic market
- ◆ A narrow tax base, and over-dependence of government revenue on land sales, resulting in its excessive volatility and also high and rising land prices
- ◆ The lack of double-tax agreements (DTAs) with many countries and regions (a problem that is in the process of being corrected)
- ◆ Insufficient support for higher education and for R&D, hindering Hong Kong's transformation into an innovation-based economy (Tertiary education enrolment rate is around 20% compared to over 30% for the Mainland and 100% for Taiwan; R&D expenditure is only 0.8% of Hong Kong's GDP, compared to 3% or above for Japan and the U.S., 4.15% for South Korea and 4% for Shenzhen).

The Vulnerabilities of Hong Kong

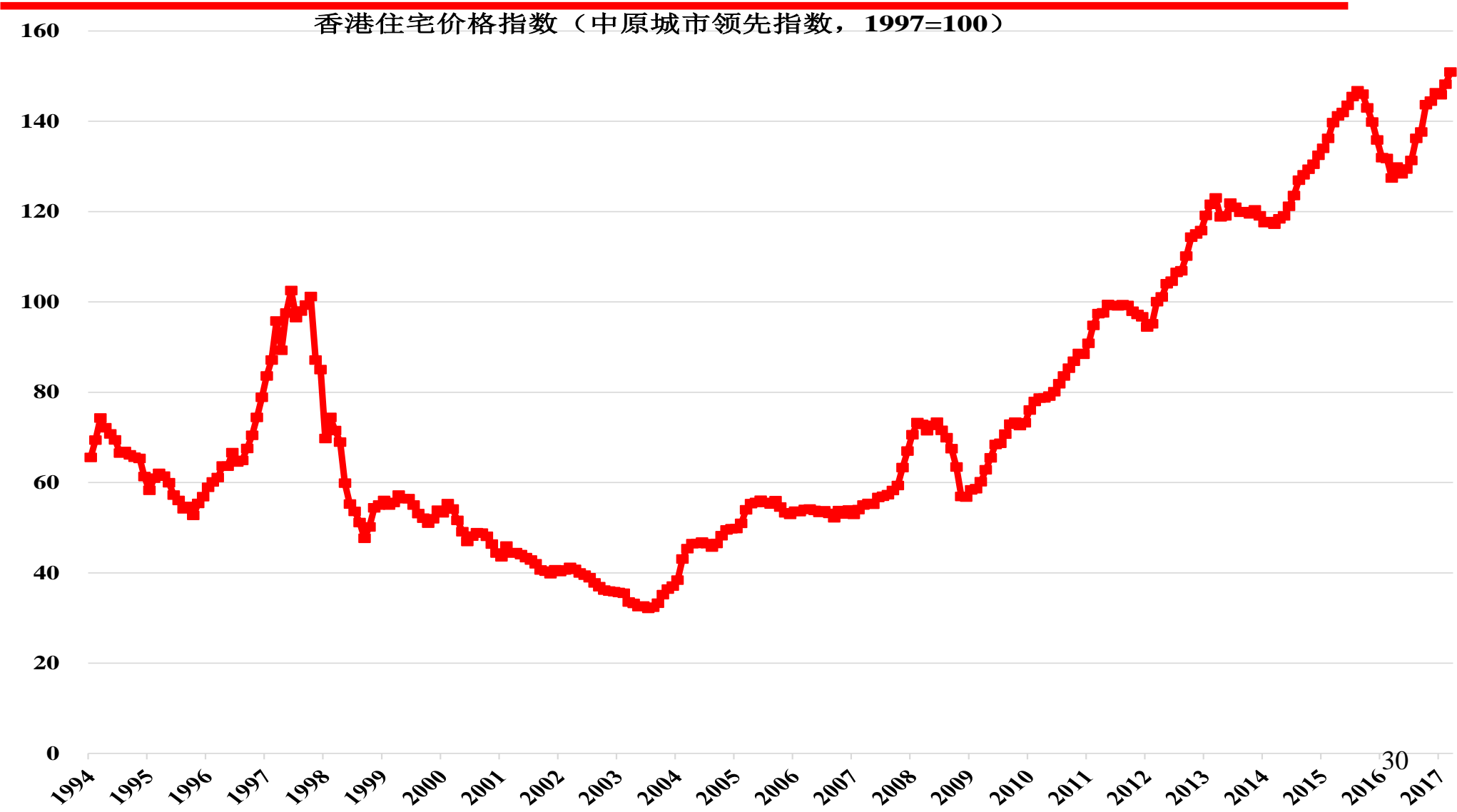
- ◆ Local protectionism of many service professions such as the legal and the medical
- ◆ Declining English proficiency and an increasingly inward-looking mentality
- ◆ Lack of a long-term plan and strategy
- ◆ Lack of unity of purpose and a sense of urgency

東亞經濟體、印度與美國商品和服務出口貿易佔GDP的比重

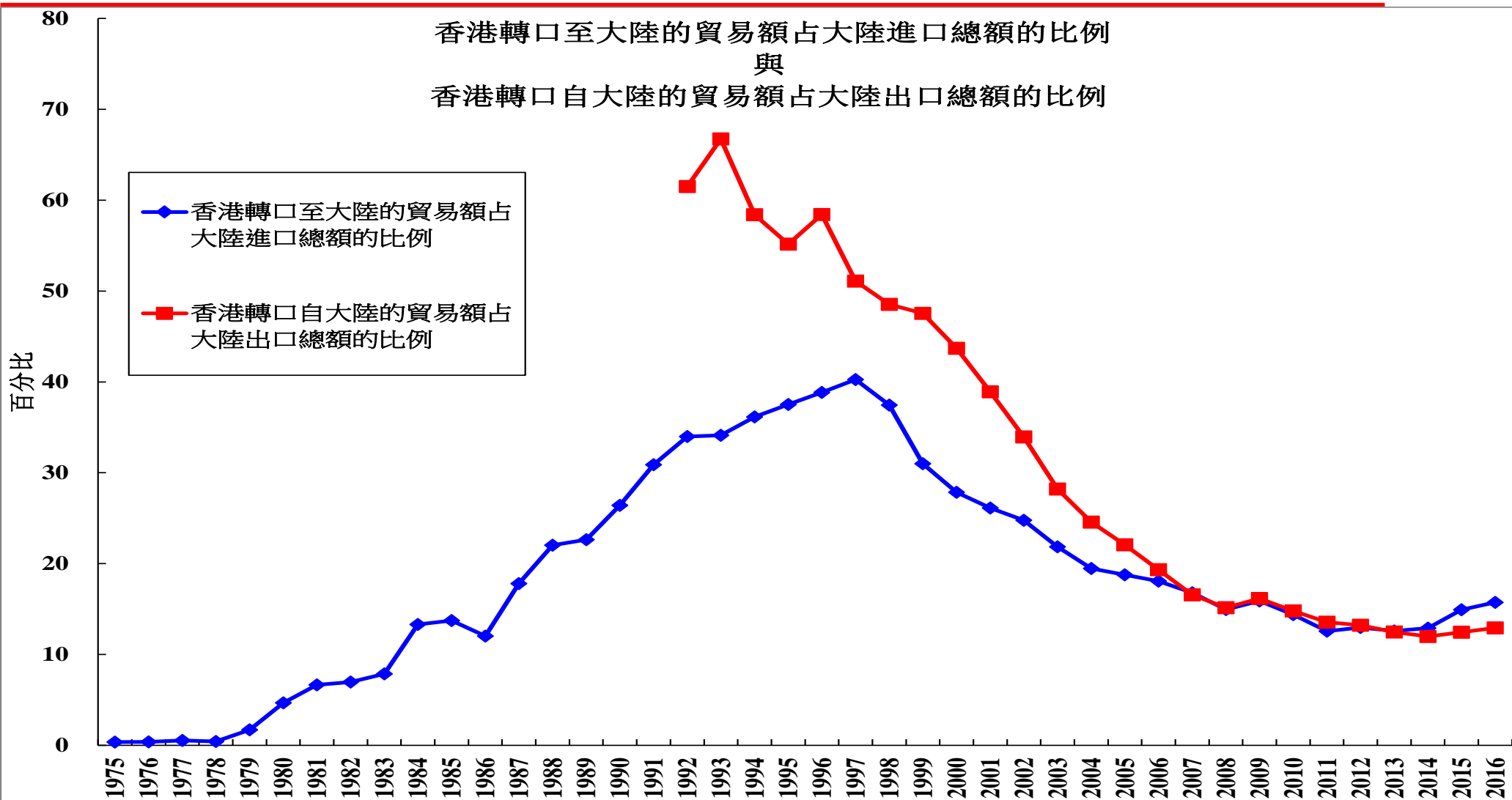
東亞經濟體商品和服務出口貿易佔GDP的比重



香港住宅价格指数（中原城市领先指数，1997=100）

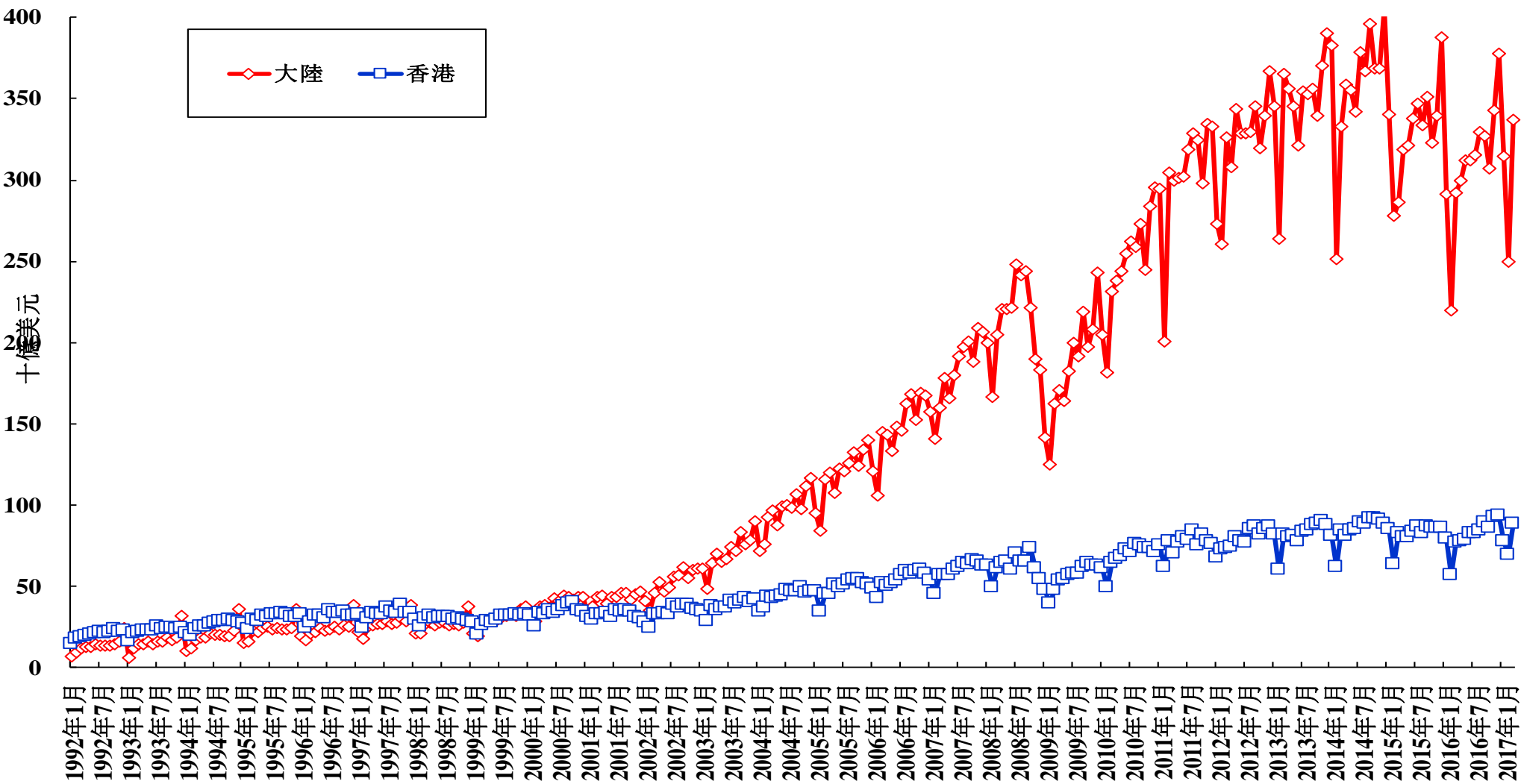


香港轉口至大陸與香港轉口自大陸貿易額占大陸進口和出口總額的比例



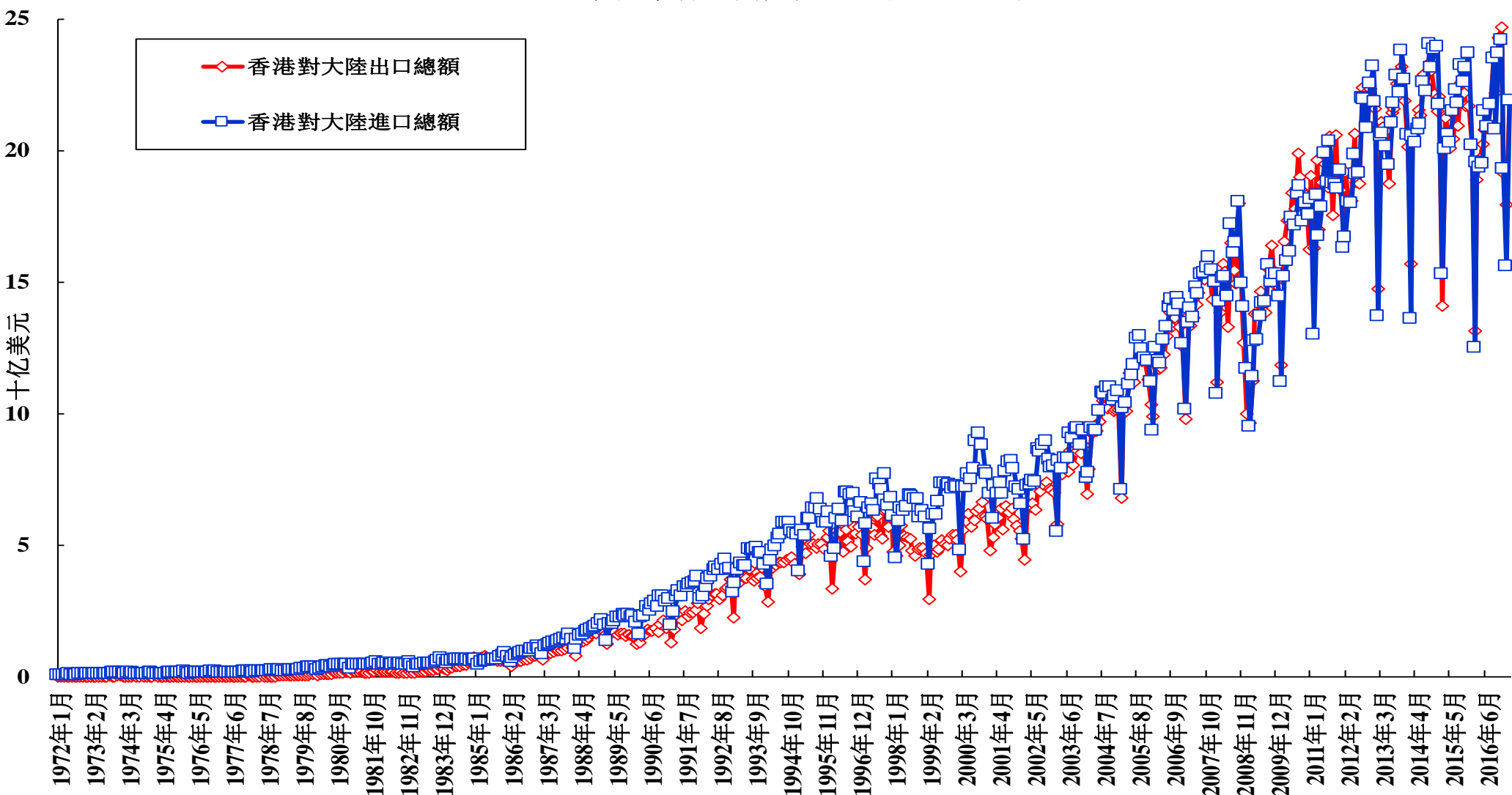
中國大陸和香港國際貿易總額的比較

中國大陸與香港的國際貿易總額的比較



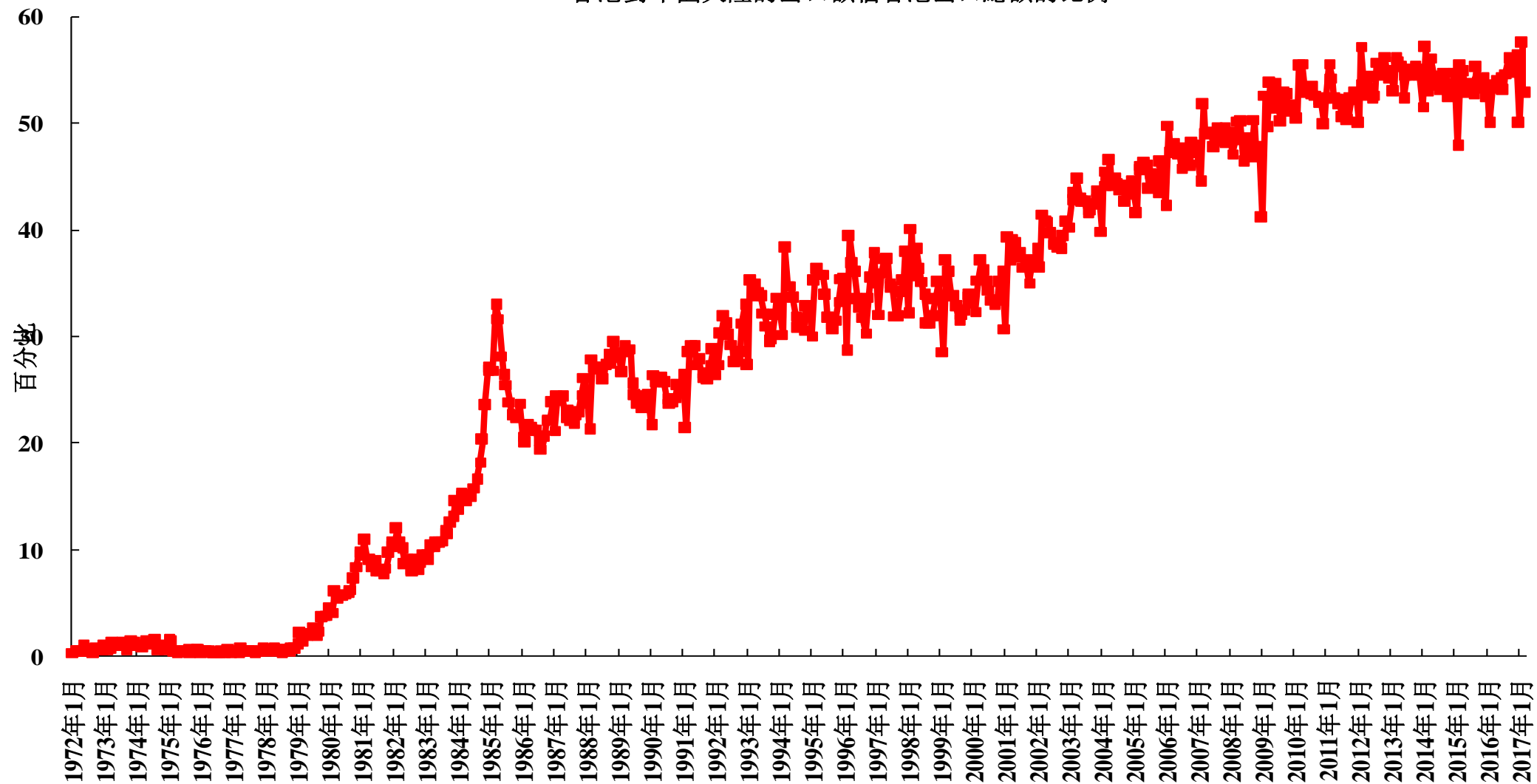
1972年以來香港對大陸進口及出口總額

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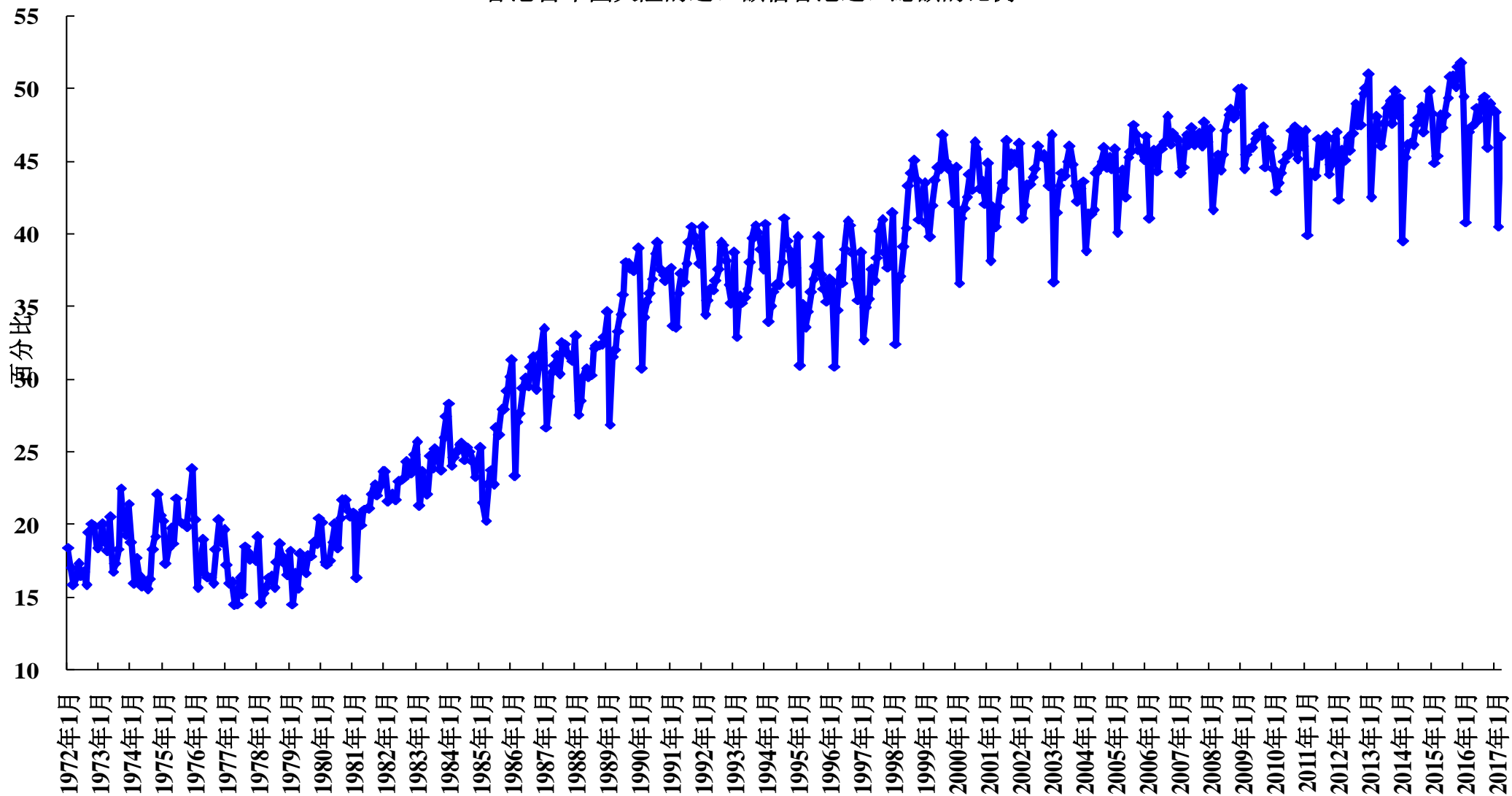
香港對中國大陸的出口額佔香港出口總額的比例

香港對中國大陸的出口額佔香港出口總額的比例



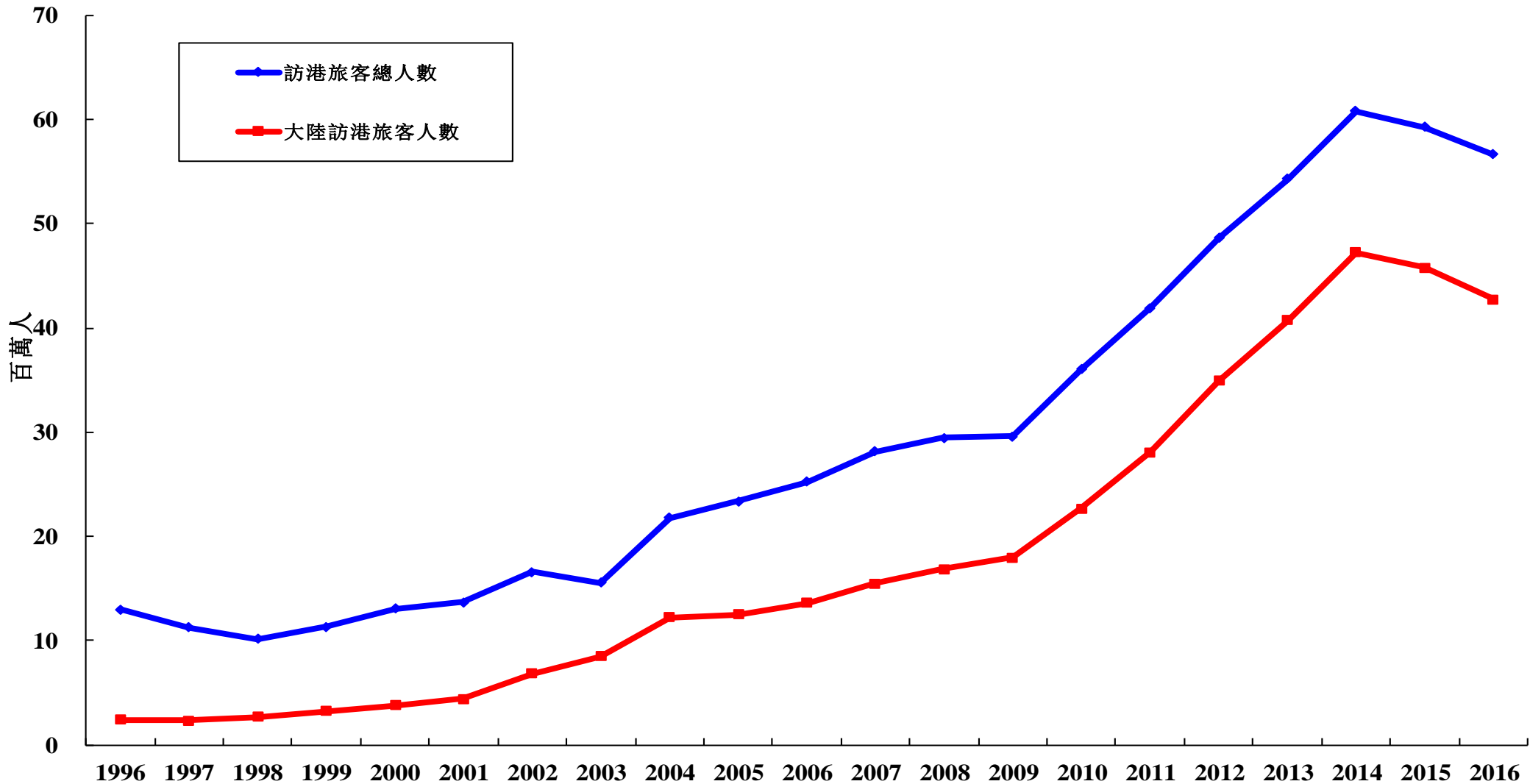
香港自中國大陸的進口額佔香港進口總額的比例

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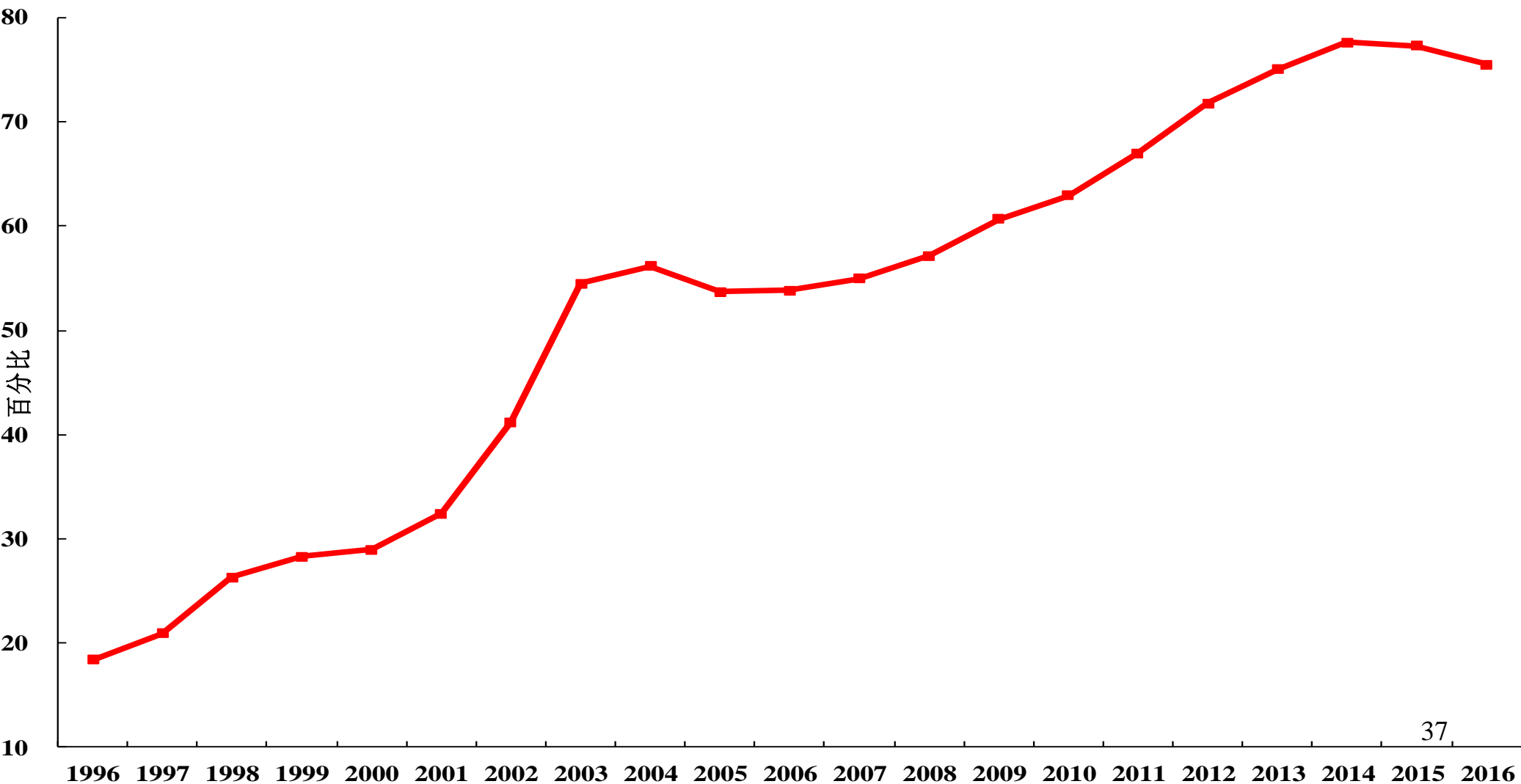
1996年來大陸訪港旅客人數與訪港總人數

1996年來大陸訪港旅客人數與訪港旅客總人數



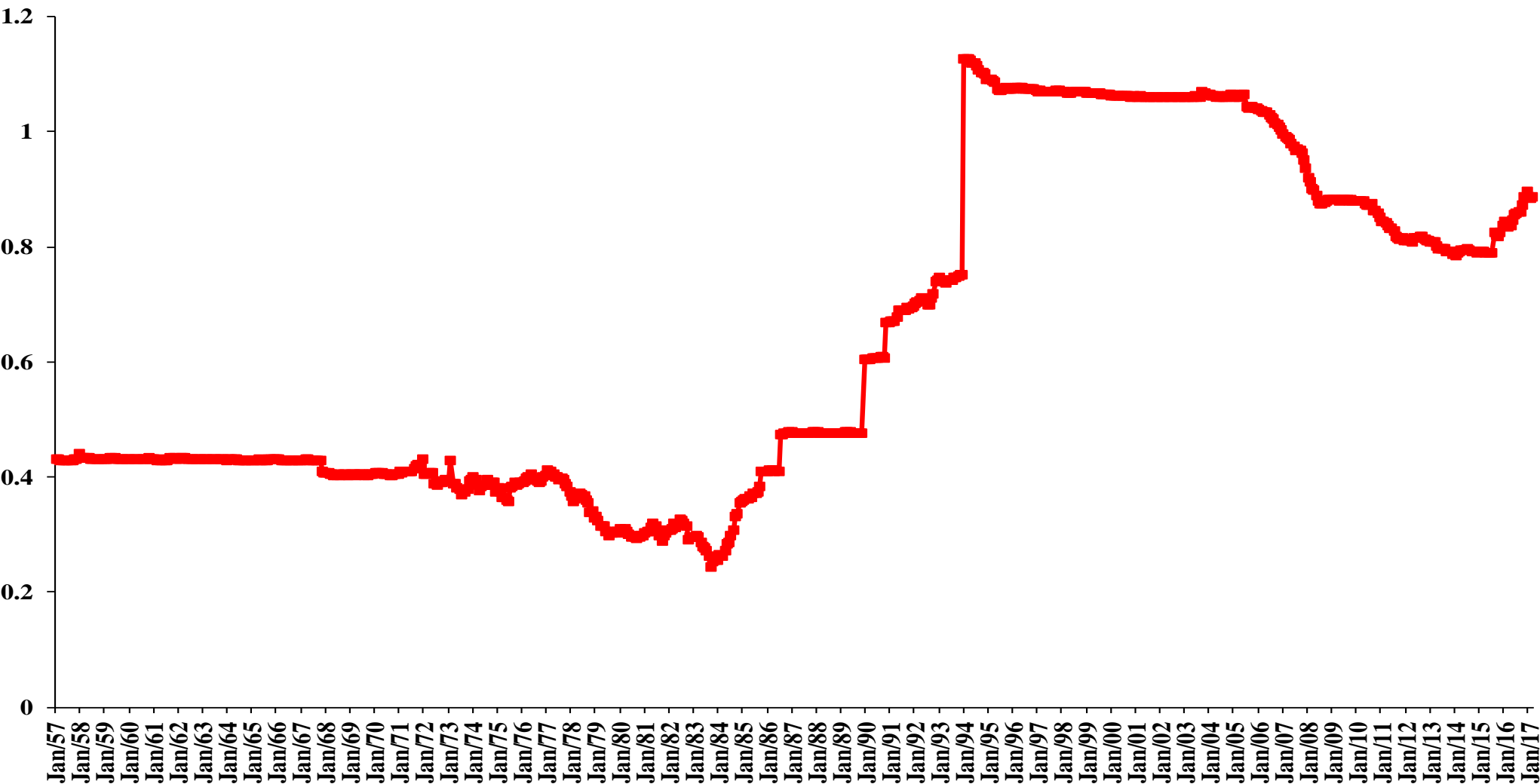
大陸訪港旅客佔訪港旅客總數的比例

大陸訪港旅客佔訪港旅客總數的比例



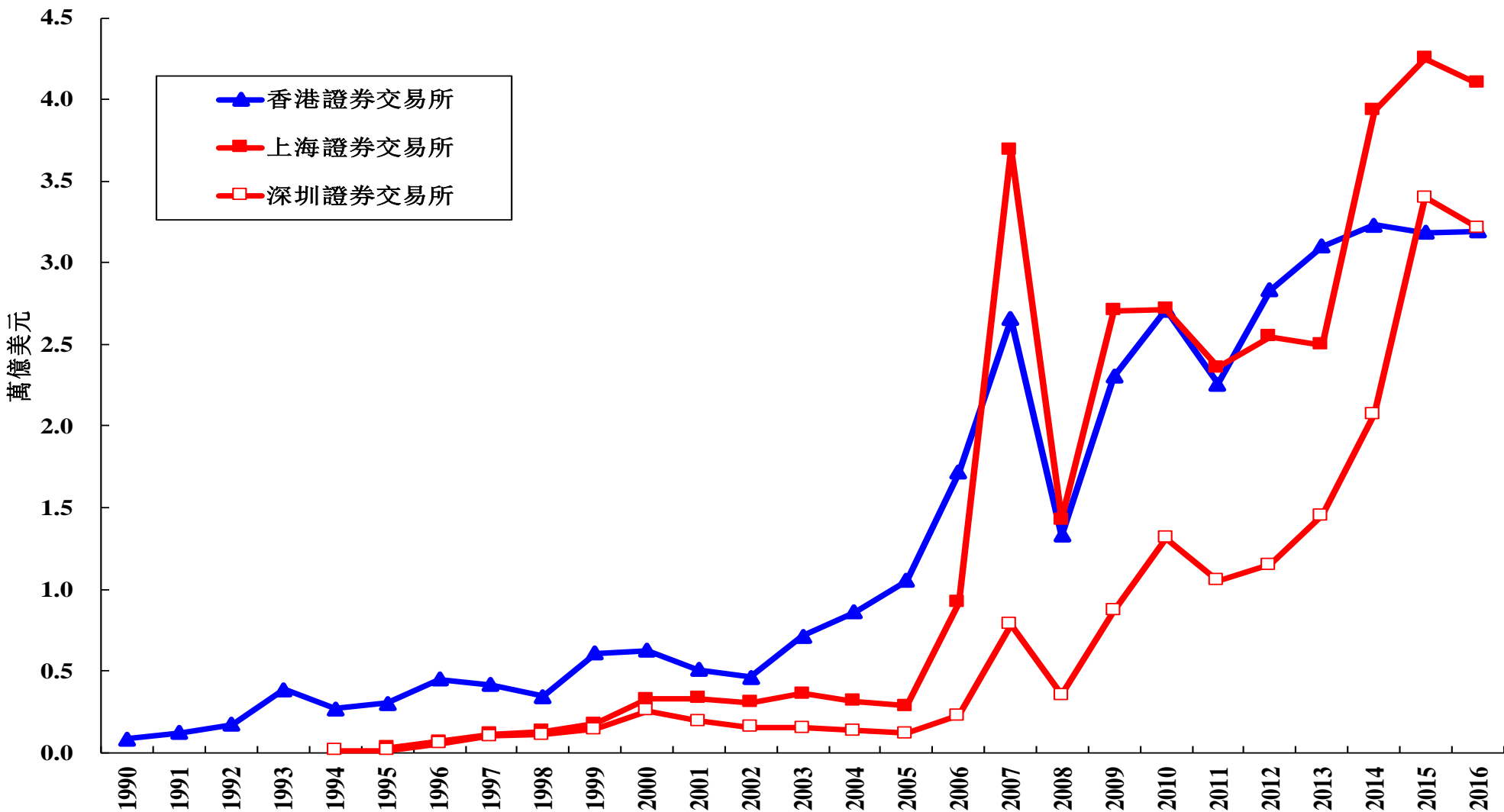
月末人民幣兌港幣匯率，元/港元

月末人民幣兌港幣匯率，元/港幣



年末大陸和香港證券交易所市值，萬億美元

年末大陸和香港證券交易所市值，萬億美元



年末港交所上市的大陸企業和所有企業 市值總額（萬億美元）

年末港交所上市的大陸企業和所有企業市值總額（萬億港元）

