

# **Working Together for the Betterment of Hong Kong**

**C Y Leung**

**Chief Executive**

Two typhoons hit Hong Kong in a month, with last week's Vicente being the strongest in 13 years. The impact, however, was far less serious than the difficulties the global economy is facing. Spain's unemployment rate has soared to 25 per cent, while many British people fear they are experiencing the worst recession since World War II. What far-reaching and long-lasting effects could the Eurozone debt crisis bring to the global economy? Is there a genuine economic recovery in the US? Will the adjustment and control measures launched in China work? All these are shared concerns of the Hong Kong Special Administrative Region (HKSAR) Government, our business sector and our community. As an export-dependent small and open economy, Hong Kong is inevitably vulnerable to external shocks. We must work together to tide ourselves over the difficulties.

When unemployment rises to a level as high as that of Spain, where one out of four people is jobless, other issues become less relevant.

In this first month of administration, my team has been working closely with colleagues in the civil service to implement effective short-term measures and medium- to long-term development strategies. Short-term measures announced two weeks ago include the old-age living allowance, a quota for white form applicants to purchase Home Ownership Scheme flats, youth hostels, health-care vouchers for the elderly and a Social Enterprises Development Fund. Preparatory work for long-term initiatives to alleviate poverty and promote economic and financial development has also begun, and members of a Preparatory Task Force on the Chinese Medicine Development Committee will be appointed shortly.

Beyond the economy, I will do all I can to help preserve Hong Kong people's way of life and our core values. This is not a responsibility or privilege to be taken up by a particular group of people. As a member of the Hong Kong community and as the head of the HKSAR Government, I fully understand and share the public concern over our core values. However, discussions on relevant subjects and other political issues must be based on facts and should not distract us from other social and, in particular, economic issues.

To improve Hong Kong people's livelihoods, we must do well in the economy. The Government must do real work in our economy. The Government must have time and space to make good plans to grasp opportunities to expand our economy and to work out ways to tackle the external challenges. We must make the best preparations for the huge impact of the Eurozone debt crisis and possible global recession. The Government will do all its best in this.

The fourth term of Government is engaged in real work. What we did in the past two weeks has proved that. In such a short period of time, I and my team, together with all civil servants, have put forward five measures mentioned in my manifesto to improve people's livelihoods. Looking forward, as the Chief Executive I will lead the HKSAR Government to address political issues while watching closely the developments in the Eurozone, the US and Mainland China as well as their implications for Hong Kong. We will make good use of the support and opportunities provided by our country to protect our economy and preserve jobs. I will continue to honour my election pledges to expand our economy, improve people's livelihoods and build a more prosperous, just and progressive Hong Kong.

I call upon all Hong Kong people to remain reasonable and pragmatic on the political and economic fronts and to work together with us for the betterment of Hong Kong.