

## Economic Development Commission held its first meeting today

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The first Economic Development Commission (EDC) meeting, under the leadership of the Chief Executive, Mr C Y Leung, was held at the Central Government Offices today (March 13).

The Chief Executive announced the establishment of the EDC in his first Policy Address. The EDC is underpinned by four Working Groups with their respective ambits covering transportation; convention and exhibition industries and tourism; manufacturing industries, innovative technology, and cultural and creative industries; and professional services.

Members with immense experience and relevant professional knowledge have made insightful comments and entered into interactive and constructive dialogues with the Government on how to grasp the opportunities provided for under the National 12th Five-Year Plan and other plans, as well as how to promote further economic development and how to maintain Hong Kong's long term competitiveness. The meeting also decided on the overall direction of the work of its four Working Groups.

The Chief Executive said in his opening remarks at today's meeting that the Government placed as much emphasis on the speed and quality of economic development as it did on livelihood issues, because he believed we need economic development to give the Government, employers and everyone else in Hong Kong the necessary resources to address some of the deep-seated livelihood issues in Hong Kong, such as housing, poverty and ageing population.

The Chief Executive hopes the EDC will tender specific recommendations to the Government on helping economic development and how such recommendations should be implemented for the benefit of the economy of Hong Kong and even the whole society.

Leading the four Working Groups are Mr Chow Chung-kong as the Convenor for the Working Group on Transportation; Mr Jack So Chak-kwong as the Convenor for the Working Group on Convention and Exhibition Industries and Tourism; Dr Victor Lo Chung-wing as the Convenor for the Working Group on Manufacturing Industries, Innovative

Technology, and Cultural and Creative Industries; and Mr Lau Ping-cheung as the Convenor for the Working Group on Professional Services.

Following today's EDC meeting, each Working Group will convene meetings to commence detailed studies and discussion on the industries under their ambits and in accordance with the overall direction as laid down by the EDC. The Working Groups will submit their comments and recommendations to the EDC.

Looking ahead, the Government looks forward to receiving the specific recommendations of the EDC and its Working Groups on Hong Kong's economic development strategy and its corresponding policy on industry, so as to develop the economy, improve the livelihood and maintain the long term competitiveness of Hong Kong.

The terms of reference of the EDC are to provide visionary direction and advice to the Government on the overall strategy and policy to broaden Hong Kong's economic base and to enhance Hong Kong's economic growth and development; and, in particular, to explore and identify growth sectors or clusters of sectors which present opportunities for Hong Kong's further economic growth, and recommend possible policy and other support for these industries.

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