

Economic Development Commission holds seventh meeting today

The Economic Development Commission (EDC), under the leadership of the Chief Executive, Mr C Y Leung, held its seventh meeting at the Central Government Offices today (March 25).

The EDC was briefed on the population policy initiatives, and Members provided views on relevant issues including how to enhance productivity and strengthen training for the workforce in light of the economic development of Hong Kong.

The EDC was also briefed on the work progress of its four working groups, namely the Working Group on Transportation (TWG); the Working Group on Convention and Exhibition Industries and Tourism (CETWG); the Working Group on Manufacturing Industries, Innovative Technology, and Cultural and Creative Industries (MICWG); and the Working Group on Professional Services (PSWG).

The MICWG noted that the Government has agreed with the recommendations of the Expert Group on Fashion Industry as endorsed by the EDC to strengthen and promote the fashion industry, and will make available existing and new resources totalling \$500 million to launch a series of measures on a pilot basis in the next three years to take forward the recommendations. The MICWG will establish an Expert Group on E-commerce to study the development potential of e-commerce in Hong Kong.

The PSWG has discussed the drafting of the National 13th Five-Year Plan with the Constitutional and Mainland Affairs Bureau, and offered views in respect of Hong Kong's professional services. Meanwhile, the PSWG will continue to join with the Government and industry stakeholders in implementing the various proposals already endorsed by the EDC to enhance the competitiveness and economic opportunities of the professional services sector.

The TWG noted that the Government is studying its proposal on promoting aerospace financing. The TWG has also developed work plans to discuss further measures to support the development of the aviation and maritime sectors respectively.

The CETWG has discussed the latest tourism and economic development of Lantau, and offered views on the positioning of the tourism development of Lantau, in particular the new commercial developments to be pursued in Lantau, and the transport

connection between tourism attractions in Lantau. The CETWG has also expressed grave concern over the recent radical protests against Mainland visitors and provided views on rebuilding visitors' confidence in 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 policies and other support for these industries.

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