

Governor of Hong Kong addresses Canadian Chamber

The Canadian Chamber of Commerce was pleased to welcome the Right Honourable Christopher Patten as he addressed a Chamber luncheon on September 30, 1993 at the Island Shangri-La Hotel.

Close to 250 people attended, including Stanley Ho, Commissioner for Canada John Higginbotham, Walter Kwok of Sun Hung Kai Properties Ltd, Richard Li of Hutchison Whampoa and Y S Lo of Century City Holdings. Sydney Leong of Henry Leong Estates, and Cheng Yu Tung and William Doo of New World Holdings Ltd were also among the prominent guests attending.

The Governor was accompanied into the room and to the head table by Marlene Lee, Chairman of the Chamber's Board of Governors, and President Eliza Chan.

Patten spoke first on the strong links between Canada and Hong Kong; Canadians make up one of the largest foreign communities in Hong Kong with around 18,000 residents and last year 30,000 Hong Kong people moved to Canada.



Governor Patten is led into the room by Eliza Chan and Marlene Lee.

Total trade between Hong Kong and Canada, he said, has grown at 15 per cent a year for the last five years and Hong Kong investments in Canada were estimated at around C\$5 billion in 1992. "Looking around the room, I can see some of those who have been responsible for those investments," he said.

Patten added that while the links were strong, he also realized Canadians were interested in Hong Kong because it was an unparalleled gateway into China.



Governor Chris Patten.

"We don't begrudge that. After all, Hong Kong is in the business of investing in and benefiting from what is going on in China as much as you are. What is happening there is in many senses truly awesome. The opening up of China's economy is one of the most important revolutions of this century," he said.

Hong Kong's economy has benefited over the years from its close relationship to China. At the root of this economic success, he said, has been the government policy of free economics, provision of good infrastructure and a tight grip on public expenditures.

Another vital ingredient, he said, was the rule of law, which led to the final theme of his talk.

"It is this acceptance of the rule of law that makes Hong Kong distinct. It underpins our values and our way of life. It underpins business. It is a distinction that was guaranteed in the Joint Declaration signed by Britain and China almost a decade ago.

"Maintaining that distinctiveness - implementing the Joint Declaration fully in spirit and to the letter - is what we are trying to do. We are not trying to change the Joint Declaration, or speed up the process of democratization laid down in the Basic Law. What we are talking about with China is how we can make sure that the election process needed to implement the Joint Declaration and Basic Law is one that is open, fair, credible and one which people in Hong Kong accept as such," said Patten.

He added that both a credible election system and secure rule of law were inextricably tied together and both must be strong in order for the system to work.

Despite a few bumps in the road, Patten says he sees the future in Hong Kong as very bright. "We in Hong Kong will do our part by holding onto our winning formula - a free market within the framework of the rule of the law...it's a combination that promises a prosperous as well as stable future for Hong Kong." ♦



From left to right: Marlene Lee, Walter Kwok, John Higginbotham, Sydney Leong, Eliza Chan, Cheng Yu Tung, William Doo at the reception preceding the luncheon.