

# SCED: Hong Kong's fundamentals as free, open and dynamic city remain intact

Hong Kong's fundamentals as a free, open and dynamic city with a stable and robust financial system remain intact despite recent disruptions, the Secretary for Commerce and Economic Development, Mr Edward Yau, said in San Francisco, the United States, today (September 18, US West Coast time).

Speaking at a dinner hosted by the Hong Kong Economic and Trade Office in San Francisco and attended by about 200 prominent local figures, Mr Yau pointed out that Hong Kong will continue to build on its unique advantages under "one country, two systems" – a framework that guarantees Hong Kong's own system of common law, economic policy, civic freedoms, property rights and much more. Under this framework, new and rewarding opportunities for international collaboration will continue to be created.

"Hong Kong has always been a resilient, resourceful and reasonable society. The people of the city are its greatest strength. They possess the wisdom and wherewithal to handle challenges and weather storms that come our way. We place our trust and faith in the rule of law and in our capacity to reform, reposition and rebuild our city in the face of crisis. We are confident that Hong Kong will bounce back again," Mr Yau said.

Mr Yau also emphasised the close connections between Hong Kong and the United States in commerce, people-to-people links, culture, tourism, education exchanges and extensive government-to-government co-operation, citing a vibrant start-up scene and the fact that nearly 16 per cent of non-local founders of start-ups in Hong Kong last year were from the United States.

In the afternoon, Mr Yau visited the Hasso Plattner Institute of Design at Stanford University, also known as the Stanford d.school. The d.school is a renowned institute for design thinking philosophy, methodology and practices, with programmes integrating business, law, medicine, social sciences and humanities into more traditional engineering and product design education. He had a fruitful exchange of views with the school's Founder and Faculty Director, Professor David Kelley, on how design thinking can be applied to public policymaking as well as designing and providing public services.

Prior to the visit to the d.school, Mr Yau paid a courtesy call on the Chinese Consul General of the People's Republic of China in San Francisco, Mr Wang Donghua.

Mr Yau will continue his visit programme in San Francisco tomorrow morning (September 19, US West Coast time) and depart for Los Angeles in the afternoon to join the Hong Kong Trade Development Council's large-scale

international promotion event "Think Asia, Think Hong Kong".