

For the Record

Hong Kong is still a better, easier, saner, more honest place to do business than almost anywhere else in Asia. – *FORTUNE Magazine in a cover story titled 'Who needs Hong Kong?', May 13, 2002*

At the end of 2001, our overall assessment remains that 'One Country, Two Systems' is working well in practice. There have been challenges and difficulties. But as events over the past six months have shown the SAR Government has by and large exercised the high degree of autonomy promised under the Joint Declaration and the Basic Law, including on issues of considerable sensitivity. – *UK's Six-monthly Report on Hong Kong, July-December 2001, Foreign and Commonwealth Office, March 2002*

The people of Hong Kong continue to enjoy a tradition of free speech and free press. Political debate is dynamic and raucous... A wide and diverse range of opinions, including those critical of the Hong Kong and PRC governments, are routinely aired in the mass media and public fora. – *US Speaker's Task Force on the Hong Kong Transition, Ninth Report, January 30, 2002*

More than 90% of 1 648 companies surveyed believed economic performance in Hong Kong over the next three years would be good to satisfactory. – *Business Confidence Survey 2001, published by The Better Hong Kong Foundation and International Hong Kong, January 29, 2002.*

Hong Kong was again rated the most favourable place in Asia for foreign investors. – *Political and Economic Risk Consultancy report, December 2001.*

I do not believe any cities, even Shanghai, can be compared [with Hong Kong] as a regional financial centre in the foreseeable



future. – *China's chief trade negotiator, Mr Long Yongtu, speaking at a Hong Kong General Chamber of Commerce lunch, South China Morning Post, November 29, 2001*

Hong Kong is fortunate to occupy a global crossroads. It sits at the rapidly evolving hub of Asia's information highway at a time when communications through satellites, trans-oceanic cables and mobile devices are exploding. It sits at the centre of Asia's publishing industry at a moment when the demand for unfiltered information is surging. And it sits at the doorstep of the Mainland marketplace at a time when it is poised for rapid expansion following WTO accession. – *US Consul General in Hong Kong Michael Klosson, November 2001*

Hong Kong was named 'Asia's Best City' for the second consecutive year and was the only city in Asia in the Top 10 list in the annual World's Best Awards readers' survey. – *Travel + Leisure Magazine, August 2001*

Looking back ...

Hong Kong is Exhibit 'A' in the case for global interdependence and its benefits. – *Former US President Bill Clinton, FORTUNE Global Forum, Hong Kong, May 10, 2001*

I would like to reiterate that it is the long-term basic state policy of the Chinese Government to implement the principles of 'One Country, Two Systems', 'Hong Kong people administering Hong Kong' and a high degree of autonomy. The Chinese Government will never waver or change this policy come what may. – *President Jiang Zemin's opening address at the FORTUNE Global Forum, May 8, 2001*



This is a great honour to me, to Hong Kong and to Chinese people all over the world. – *Hong Kong Oscar winner Peter Pau Tak-hei after receiving the Academy Award for Best Cinematography in the martial arts classic 'Crouching Tiger, Hidden Dragon', March 26, 2001*

Hong Kong is still the best place in Asia to run a business. – *Editorial, Asian Wall Street Journal, January 11, 2001*

It's the right thing to do. – *US Senate Majority Leader Trent Lott on why the Senate voted to grant Permanent Normal Trade Relations to China, September 19, 2000*

Put in proper perspective, the SAR still has one of the world's best records on human rights, and far out-performs most of its Asian neighbours. The post-handover administration certainly deserves credit for maintaining these standards. – *Editorial, Asian Wall Street Journal, February 29, 2000*

We are strengthening the links between two important global financial centres. The agreement we have signed with the Stock Exchange of Hong Kong (SEHK) takes us a major step closer to fulfilling the need for global capital information and liquidity requirements and to provide worldwide, instant price discovery and trade execution in a fair, orderly, low-cost and well-regulated environment without time-zone limitations. – *Frank G Zarb, NASD chairman and chief*

executive officer, on an agreement to co-list shares on the NASDAQ and SEHK, December 13, 1999.

Hong Kong International Airport at Chek Lap Kok is one of the 10 most remarkable construction achievements of the 20th Century. – *Conexpo-CON/AGG construction achievement awards of the century, March 1999. Hong Kong's airport was the only Asian achiever in a list that included the Panama Canal, the Channel Tunnel and Egypt's Aswan High Dam.*

I have lived here long enough to know that Hong Kong will always spring surprises on you. But my time here taught me one certainty – that you underestimate the talent and resilience of Hong Kong people at your peril. Hong Kong people have always risen to a challenge. And I believe they will continue to build one of the great cities of the world. – *HSBC Holdings chairman Sir William Purves, reflecting on his more than 40 years in Hong Kong, The Asia Society, May 26, 1998*

