

 Read Message

  Back to: [Inbox](#)

From:
Date:2004/04/13 Tue AM 11:39:31 CST
To:"" <views@cab-review.gov.hk>
Subject:my view of political reform

    Move To:

Dear Sir,

I fully support universal suffrages in 07 and 08,and the Central Government of Beijing should allow HK to have democracy as soon as possible (not later than 07,08), There is nothing Beijing should worry about implementing full and true democracy in HK since there is already enough checks and mechanisms stipulated in the Basic Law which ensure Beijing has the ultimate say in the running of HK.

I have attached two pieces of my own opinions in this e-mail which I hope you could read for some related views to this topic.


Thank you,

14/04/2004

Download Attachment: [scmplet2_040410.doc](#)

Download Attachment: [scmplet2_040407.doc](#)

    Move To:

   Back to: [Inbox](#)

[Help](#)

Name:

Address:

Mobile:

“Pretty Lie of Lu Ping”

Yesterday forum on the NPC Standing Committee’s interpretation of Basic Law, a question was raised by the Democratic Party chairman Yeung Sum about a remark made by Lu Ping in 1993 – the ex Director of the HK Macau Affairs Office that political reform of the Legco after 2007 was entirely a matter for HK itself to decide.

One of the forum speakers, the Deputy Secretary of NPC Standing Committee refuted that it is the Standing Committee’ words that counts. Thus, no matter how senior Lu Ping official ranking was, his words were nothing but illusion and trap in deceiving the people of HK.

It is worthy to note that the same official Lu Ping had revealed that the 50 years of no change enshrined in the Joint Declaration could be extended or meant to be 100 years. The Communist Government was prepared to allow 100 years of no change to HK’s way of life.

Could the Standing Committee explain the above remark of 100 no change and to interpret as soon as possible rather than 43 years later the essence of this pledge of 50 years so that no one in HK would be entrapped in this pretty lie or misunderstanding for the next 43 years..

Name:

Address:

Mobile:

One region, two currencies

The peg of HK to US dollar has now been in effect for more than 20 years. It has served well the purpose of stabilizing the economy of HK and will probably continue to do so.

Except at the time of financial turmoil in around 1997-1998, which witnessed a significant surge in the local interest rates in an attempt to protect the peg and to fight back the currency speculators but resulted in aggravating the situation of economic downturn at that time. We generally accept the peg and would like to see that this peg remains unchanged.

Given this background, I would baldly suggest that, to carry the peg further, US dollar is to be granted the equal currency status as the HK dollar and the Dollar can be freely circulated in HK, along with HK dollar, as legal tenders. This was not unprecedented, as Macau, our neighbor, has long been allowing HK dollar to be freely circulated in there. Even some luxury hotels in Beijing and Shanghai accept US dollars only.

The immediate and obvious benefit of this legalization of US dollar in HK is that there will be no more speculation of HK currency in the international money market, and hence, no more excuse to unnecessarily stack up the huge foreign reserve of HK just for the unpredictable and rear occurrence of a need to fight back the foreign big players of hedged funds hoping to reap a handsome gain in speculating HK dollar.

Then part of this mega foreign reserve of HK can be channeled or diverted to the fiscal reserve of HK government in alleviating its depletion due to the economic recession of recent years and to buy time in remedying the narrowness and unfairness of our tax base and system. The problem of mismanagement of the economy by HK government also

contributed in worsening the current economic hard time. Thus it is high time for the Tung administration to take bold action in salvaging its lame duck image by adopting this innovative policy of "One region, two currencies".

Of course, there are major obstacles in achieving this legalization of US dollar in HK. Not to mention the paranoid of the "patriots" in HK, at least, the Basic Law of HK does not contain any provision for such legalization. But, as we see in this ongoing interpretation of the Basic Law by the NPC standing committee or shall we say, the re-interpretation of it. There seems to be nothing insurmountable in the way of political will and swiftness of the central government of Beijing if they are determined to do something for the "benefits" of HK.