THE HONG KONG POLYTECHNIC UNIVERSITY
香港理工大學

Policy Research Centre for Innovation and Technology
科技及創新政策研究中心

2023
POLICY ADDRESS RECOMMENDATIONS

Policy Research Centre for Innovation and Technology
The Hong Kong Polytechnic University

The Hong Kong Polytechnic University

Policy Research Centre for Innovation and Technology (PReCIT)

Recommendations on the 2023 Policy Address

PREFACE

The Year 2023 is the second year of Mr John LEE Ka-Chiu serving as the Chief Executive, and this year also marks the 26th anniversary of Hong Kong's return to the motherland. This year, Hong Kong has fully recovered after the epidemic and re-opened to Mainland China and the international community. The society has once again regained its vibrancy and vitality.

In the Policy Address in 2022, Chief Executive John Lee announced that Hong Kong would dovetail with national strategies, including the 14th Five-Year Plan, the Greater Bay Area (GBA) development, and the Belt and Road Initiative (BRI), to create a strong impetus for growth. Last year, the HKSAR Government took measures to promote Hong Kong's development, achieving remarkable results. For example, 84,000 applications were received in just half a year for quality migrants. At the end of 2022, the HKSAR Government announced the Hong Kong Innovation and Technology Development Blueprint, setting out four broad development directions, eight major strategies and specific development targets at different stages. With the changing situation and global landscape, new problems are constantly emerging. This reiterates that Hong Kong should seize opportunities to foster its I&T development, attract global talents to our city, accelerate integration into the GBA, and promote cooperation among countries and regions in areas of policy coordination, facilities connectivity, unimpeded trade, financial integration, and international connection.

Policy Research Centre for Innovation and Technology (PReCIT) of The Hong Kong Polytechnic University (PolyU), a university-level research centre aspiring to be a leading I&T thinktank in Hong Kong and the region, proposes recommendations to the 2023 Policy Address covering the BRI Development, Carbon Neutral Cities and Greater Bay Area Innovation and Technology Development, for Mr Lee and his governing team's consideration for the betterment of Hong Kong's development and prospect.

RECOMMENDATIONS

1. Carbon Neutral Cities

1.1. Policy and Legal Studies on the Promotion of Hydrogen Fuel Cell Vehicles

During the 2022 Beijing Winter Olympics, hydrogen fuel-cell vehicles were used as the primary mode of transportation, and hydrogen energy and hydrogen fuel-cell vehicles began to be applied on a large scale. Compared to electric vehicles, hydrogen fuel-cell buses have a range of over 400km and can be refuelled in less than five minutes, making them more suitable for long and frequent service routes. However, if hydrogen fuel-cell vehicles are to be promoted, Hong Kong will face challenges due to a lack of policies and laws, such as taxation.

A quantitative risk assessment and feasibility study is recommended to evaluate the risks associated with enacting legislation in line with the development of green technology to promote the use of hydrogen fuel cell electric vehicles.

1.2. Encouraging the Development of the Green Economy and International Carbon Market

The 2022 Policy Address emphasises the importance of achieving carbon neutrality and developing an international carbon market, positioning Hong Kong as a preferred financing platform for mainland China, overseas, and green businesses. The HKSAR Government actively supports the collaboration between the Hong Kong Stock Exchange and financial institutions in Guangzhou to promote the development of the carbon market. Establishing a carbon market can drive low-carbon progress across various industries and contribute to Hong Kong's efforts towards global sustainability by encouraging innovation and support for the commercialisation of renewable energy by eco-friendly technology start-ups.

It is recommended that the HKSAR Government consider leveraging the Science Park, Cyberport, and tertiary institutions as entry points to support the research and development of environmentally friendly technologies. Comprehensive training, promotion, and outreach services should be provided to encourage all businesses to adopt eco-friendly technologies in their production processes to mitigate environmental impacts.

1.3. Enhancing Global and Regional Collaborations in Building Carbon Neutral Cities

The HKSAR Government has pledged to achieve carbon neutrality by 2050, meaning our commitment to environmental sustainability and social responsibility must not waver. In addition to setting up policy agendas and mobilising local efforts to achieve this ambitious goal, Hong Kong needs to enhance global and regional collaborations in building carbon-neutral cities. Globally, many cities have adopted aggressive carbon neutrality targets. For example, the Carbon Neutral Cities Alliance (CNCA) is a collaboration of leading global cities. **As a global city, Hong Kong can join the**

alliance of global cities to learn from peer cities in the strategic design and implementation of carbon neutrality goals.

In addition to global collaboration, Hong Kong should also enhance its collaboration with the Central Government. The National Development and Reform Commission (NDRC) has implemented the low-carbon city pilot (LCCP) programme since 2010, and three batches of pilot cities (81 cities) have participated in this programme. Hong Kong can establish mechanisms or forums to promote collaborations with the Central Government and cities in Mainland China to share their experiences and knowledge in building carbon-neutral cities.

1.4. Promoting the Green Deck to Publicise the Concept of Sustainable Development

The HKSAR Government has consistently invested significant efforts and resources into developing Hong Kong into a more liveable city, with active community involvement playing a crucial role in this endeavour. On March 15, PolyU organised "The Green Deck - Into the Green and Innovative Community forum" to promote the project's sustainability concept to the public. The project, located at the Cross Harbour Tunnel Toll Plaza in Hung Hom, aims to improve air quality and community health, restore community connectivity, meet social needs, revitalise the city centre, and boost the local economy. We believe a liveable and comfortable living environment benefits Hong Kong by attracting more global talents to work and settle in our city and encouraging international enterprises to start their businesses here.

1.5. Reducing the Time for Building Energy Audits and Optimising Ventilation Systems

The building construction industry accounts for over 50% of Hong Kong's carbon emissions, with air-conditioning systems alone accounting for one-third. By pre-programming the operation schedules of ventilation and air-conditioning systems, the carbon emissions from building construction can be reduced. A research team from The Hong Kong Polytechnic University discovered that setting the indoor temperature between 20-25.5°C and maintaining carbon dioxide concentration between 800 and 1,000 ppm can effectively reduce energy use and carbon emissions by 2-46%. When combined with intelligent management, this approach can further optimise energy-saving and emission reduction in buildings, contributing to the goal of achieving carbon neutrality. Under the existing Buildings Energy Efficiency Ordinance, energy audits must be conducted at least once every 10 years, which is too infrequent.

It is recommended that the HKSAR Government shorten this interval and implement the energy-saving measures identified during the audit process.

1.6. Automatic Food Waste Collection and Dewatering System for Sustainable Waste Management

In recent years, there has been a growing concern about the impact of food waste on the environment and the need for sustainable practices. In Hong Kong, large volumes of food waste are generated daily. **It is suggested that several benefits can be**

realised by incorporating automatic food waste collection and dewatering systems into new public housing developments. Incorporating automatic food waste collection and dewatering systems can provide a viable waste management solution that reduces the volume of food waste generated, improves the food waste collection rate, enhances the waste-to-energy (WtE) capacity and ensures the full utilisation of organic resource recovery centres such as O·Park 1 and 2. An automatic food waste collection system typically consists of a collection inlet, a grinder, a suction pump, a piping system, a dewatering unit, and a collection tank that serves the entire building. It collects food waste from end-users (households) and processes it into a sludge form, which is then discharged into an isolated food waste piping system, then to the ground floor dewatering unit, and eventually, the collection tank, which awaits transportation to food waste treatment facilities.

2. Greater Bay Area I&T Development

2.1. Adopting PolyU Innovation and Technology Index as an Indicator of HK's I&T Development

The "Hong Kong Innovation and Technology Development Blueprint" (referred to as the blueprint) published by the HKSAR Government serves as a guiding framework for the future trajectory of innovation and technology (I&T) in Hong Kong. This blueprint, complemented by the "The 14th Five-Year Plan for National Economic and Social Development of the People's Republic of China and the Outline of Long-term Goals for 2035", released in March 2021, delineates a comprehensive roadmap for the next five to ten years of I&T development in the region.

However, the exact positioning of Hong Kong vis-à-vis other leading innovative cities or regions remains uncertain, and the I&T development policy of Hong Kong needs more specific details with targeted goals. A comprehensive understanding of the gaps between Hong Kong and advanced I&T hubs is imperative for informed decision-making regarding Hong Kong's I&T development trajectory. With this background, PReCIT established the PolyU Innovation and Technology Index. We can comprehensively compare the innovative technological strengths and challenges of Hong Kong with other regions in Greater China and the four major bay areas worldwide. Specific policy recommendations were given based on the performance of different indicators and the actual situation in Hong Kong. Among them, Hong Kong ranked seventh in Greater China, and the GBA ranked third among the four major bay areas. Through studying the index scores, we have made the following recommendations for Hong Kong:

- Increase R&D expenditure and encourage patent licensing
- Support I&T start-ups and establish the I&T ecosystem
- Retain and attract I&T talents, and improve the public's innovation awareness
- Leverage Hong Kong's strategic positions to accelerate new industralisation
- Harness the green economy and enhance I&T development
- Embrace the digital economy with the innovation evaluation framework

- Accelerate GBA integration for building a leading international innovation and technology hub.

It is recommended that the HKSAR Government regards the PolyU Innovation and Technology Index as a starting point and adopts the PolyU Innovation and Technology Index as an Indicator of Hong Kong's I&T Development.

2.2. Building a University Town in the Northern Metropolis to Establish a Seamless Innovation Ecosystem

The Hong Kong-Shenzhen Innovation and Technology Park is being built at an accelerated pace, serving as the core area of the northern metropolis area and a bridgehead for deep cooperation between Hong Kong and Shenzhen in innovation and technology. Last year's Policy Address stated that land for innovation and technology development purposes will be launched this year. PolyU conducted research and discussions on the opportunities and challenges brought by the northern university town, analysed successful cases of university towns worldwide, and collected views from stakeholders of eight universities in Hong Kong. The results show that although challenges are expected, a well-thought-out university town will greatly boost Hong Kong's innovation and technology economy.

We recommended that the HKSAR Government consider building a northern university town to establish an integrated base for industry, academia, and research, creating innovation ecosystems that seamlessly connect research, education, start-ups and industries to propel our growth. The metropolis may help boost technological innovations and attract world-class talents in research and development. To successfully develop a world-class university town, Hong Kong needs to adopt a thoughtful and well-coordinated approach right from the initial planning phase, including:

- Remember the Purpose and Control the Scale
- Plan and Develop Supporting Facilities in Sync
- Attract Venture Capital
- Enact Relevant Laws, Seize the Window Period, and Quickly Promote Construction
- Make Long-term Considerations and Create a Scientific and Technological Atmosphere

2.3. Establishing an International Education Hub and attracting global talents to Hong Kong

Hong Kong, as a crossroads of Eastern and Western cultures, has unique geographical advantages that make it a preferred destination for academic activities, business exhibitions, and cultural exchanges. It not only offers diverse events for local residents but also provides a platform for students and scholars to communicate and broaden their horizons. English is widely spoken in Hong Kong, and tertiary institutions in the city adopt English as the medium of instruction. The curriculum design and quality assurance are in line with international standards. The internationalised campuses and high-quality programmes enable students to not only learn how to interact with people from different cultural backgrounds but also ensure the quality of their education,

fostering dialectical and innovative thinking and preparing for becoming world citizens. Hong Kong has the highest concentration of world-class universities in the world. Five of its institutions, including the University of Hong Kong, The Chinese University of Hong Kong, Hong Kong University of Science and Technology, The Hong Kong Polytechnic University and City University of Hong Kong, are listed in the top 100 globally in World University Rankings. Furthermore, the HKSAR Government has established research funds and the Hong Kong PhD Fellowship Scheme to encourage higher education development and attract outstanding talents to pursue doctoral studies. In April 2021, the Guangdong-Hong Kong-Macao Greater Bay Area Academy of Sciences was established, filling the gap in high-level think tanks in Hong Kong.

It is suggested that the HKSAR Government optimise existing education policies to establish an international education hub. Through BRI, education exchanges and cooperation with countries along the BRI should be strengthened, along with corresponding subsidies, to attract students from these countries to study in Hong Kong. Industry-university-research bases in the northern metropolitan area should be established, and comprehensive cooperation with employers to increase their recognition of universities and recruit talents should be enhanced. Sufficient student housing units or talent apartments should also be provided in the northern metropolitan area or giving housing subsidies to students to reduce their financial burden.

2.4. Building a Central Research Platform for Chinese Medicine and an International Dietary Supplement Research Centre

The HKSAR Government has been pooling significant resources to promote CM development. For instance, the commission of the first Chinese Medicine Hospital (CMH) in 2025 and the Chinese Medicine Development Fund (CMDF) are major investments by the Administration to integrate CM into its primary healthcare system and the overall national development. To create a supportive and robust environment that could render all-encompassing support to the CM development at different levels, **it is recommended to construct (1) a central research platform that comprises an Evidence-based Chinese Medicine Research Centre and (2) an International Dietary Supplement and Botanical Drug Research Centre.**

In recent years, local universities have been establishing medical innovation centres or companies. For instance, in October 2021, The Hong Kong Polytechnic University established the Research Centre for Chinese Medicine Innovation, dedicated to elucidating TCM theories, developing novel drugs, and promoting safe use of CM. However, there is currently no central research platform to enhance TCM research collaboration among local universities.

By partnering with The Hong Kong Polytechnic University and the Schools of Chinese Medicine of the three local universities, including Hong Kong Baptist University, University of Hong Kong and Chinese University of Hong Kong, and CMH hospitals nationwide, Hong Kong and the Mainland could complement each other's strengths by leveraging the latter's scale and speed advantages. Besides, CM takes a holistic approach to health, balancing the body's energies and addressing the root causes of health issues. This approach aligns well with dietary supplements aimed at overall well-being rather than treating specific symptoms. CM-based health maintenance products and functional food,

which feature “From Farm to Pharm” and “Food and Medicine Homology”, could be promoted to establish access to nutrition in the global ageing population. By investing in research on CM-based dietary supplements, the International Dietary Supplement and Botanical Drug Research Centre can contribute to the scientific validation of CM’s efficacy and safety. At the same time, Guangdong has been the major supplier of Lingnan medicine, exporting over 2,600 species of medicinal herbs over the past few decades. The fast-moving and dynamic consumer market of local and mainland China and the synergistic effect between Hong Kong and GBA could foster the growth of such an industrial hub and reach consumers worldwide.

It is also recommended that the HKSAR Government revitalise the traditional CM industry and its products by creating new value propositions, such as “Designed / Made in Hong Kong/ Macau”, to explore business opportunities at local and international levels. Besides, by using the security and immutability of blockchain technology, we can create a three-way trading and cross-border cooperative blockchain platform for completing projects’ electronic contracting, circulation and traceability procedures.

2.5. Establishing an International Data Centre and a Supercomputing Centre

In December 2022, generative artificial intelligence (ChatGPT) was released and has become a hot topic. Discussions about artificial intelligence remain high. Big data and large language models (LLM) can potentially disrupt traditional industries, helping Hong Kong’s digital economy and society to transform. With the rapid development of new-generation information technologies such as the Internet, cloud computing, big data, and artificial intelligence, as well as the large-scale popularisation of information infrastructure, the digital economy era has arrived. Not only has data become a basic production factor, but it will also become a necessity in engineering, medicine, business, law, and perhaps future research. As a financial, international trade, and logistics hub in the Asia-Pacific region, Hong Kong itself will generate a large amount of data. Mainland China has a huge population resource, and hundreds of millions of data are generated every day. On 30 June this year, the Innovation and Technology Bureau and the National Internet Information Office signed the Memorandum of Understanding on Facilitating Cross-boundary Data Flow Within the Guangdong-Hong Kong-Macao Greater Bay Area (MoU) in Beijing to jointly promote cross-border data flow in the GBA. Important data from some industries, electricity, finance, etc., will flow to Hong Kong in an orderly and secure manner, providing a convenient channel and measures. In other words, Hong Kong would become a data hub for aggregating both Mainland China and overseas data.

Without a strong computing infrastructure, it would be a pity to waste these resources for research. As a new productive force in the digital economy era, computing power plays an increasingly important role in promoting technological progress, empowering the digital transformation of industries, and promoting economic and social development. It provides strong support for the intelligent and digital transformation of industries such as the Internet, communications, manufacturing and scientific research and will also give rise to new industries. Future innovation depends on strategic decision-making, which in turn depends on data support and calculation. Computing power means important. Until 2019, the country has successively built six

national-level supercomputing centres in Tianjin, Shenzhen, Jinan, Changsha, Guangzhou, and Wuxi. Among them, Guangzhou and Shenzhen are located in the GBA. At present, Hong Kong can only obtain permission to use the supercomputing centres in the GBA, which hinders the autonomy of scientific research and innovation. If Hong Kong strives to establish a supercomputing centre, it will strengthen Hong Kong's research in terms of quality and quantity.

If Hong Kong were to serve as both an international data centre and a supercomputing centre, it would be very attractive for many start-ups or large enterprises and undoubtedly provide entrepreneurs with a platform to compete with world-leading technology companies. In addition, good infrastructure for innovation and technology is also one of the factors that attract scientific research talents and leading scholars.

It is recommended that the HKSAR Government consider establishing an international data centre and supercomputing centre to bring global data together, harness the potential of data, attract talents and businesses, and promote the development of innovation and technology in Hong Kong.

2.6. Optimising AI Laws and Regulations and Promoting LEI Application Exploration

Hong Kong, as a global financial hub and a pivot for technological innovation in Asia, has been facing the challenges brought about by artificial intelligence (AI) and digital transformation. The policies and decisions of the HKSAR Government in these areas will have profound implications for its future economic development and its position in the global technology competition. With the rapid development of technology, the application of AI has permeated various industries, including finance, healthcare, education, transportation, and entertainment. However, the prevalence of AI also brings a series of challenges, one of the biggest being how to ensure technological progress while protecting citizens' privacy rights and data security, and ensuring the fairness and transparency of AI. In response to these challenges, the HKSAR Government has formulated relevant policies in multiple fields. For example, the HKSAR Government has invested considerable resources to promote the research and development of AI and digital technologies. It has also implemented legislative reforms to ensure that Hong Kong's regulations can keep pace with technological development. With the continuous advancement of technology, Hong Kong's policies and regulations need to be continuously updated and optimised. **It is recommended to further improve the existing regulatory framework and create new policies and regulations to meet future challenges.**

We now navigate a landscape where the ethical application of AI has burgeoned into a labyrinth of complexities. It is thus incumbent upon Hong Kong's regulatory framework to transcend its current scope and encompass not only the creation and utilisation of AI systems but also the societal and individual impacts of these systems. Unchecked, the misuse of AI could potentially encroach upon privacy rights and amplify social disparities. A sturdy and agile framework would catapult Hong Kong to the vanguard of AI regulation, establishing a gold standard for other territories and ensuring the city's AI practices are safe and ethically sound. In concert with the

fortification of regulatory frameworks, there is a pressing need to inculcate a culture of ethical awareness. This endeavour extends beyond facile collaborations between AI entities and non-academic partners - it commands a substantial investment in education. The guiding objective is to infuse a profound understanding of AI ethics within the general populace. This can be actualised through dynamic engagements with educational institutions and community organisations, thereby providing a platform for discourse and learning about the ethical dimensions of AI. The exploration of applications based on blockchain technology for the Legal Entity Identifier (LEI) involves harnessing existing government-trusted authentication infrastructure to achieve rapid and effective identity verification. Simultaneously, leveraging official data sources ensures the security, tamper-proof nature, and authority of information, thereby addressing public concerns regarding data security. This approach extends beyond the financial sector and can empower various scenarios such as smart healthcare, intelligent education, and digital governance.

In addition to providing convenience to the public, it also assists Hong Kong in achieving connectivity with mainland China and the international community. The exploration of LEI applications represents Hong Kong's proactive response to the Central Government's call for "adopting international standards as national standards", serving as a significant endeavour to fully leverage its role as a bridge between the mainland and the global arena. It is recommended that the HKSAR Government attach importance to and support similar initiatives.

3. One Belt and Road Development

3.1. Establishing BRI I&T Hub

Our focus should be on boosting technological innovations. We propose the establishment of projects and programmes designed to attract, nurture, and retain top-tier talent or interdisciplinary research and practice. Also, creating innovation ecosystems that seamlessly connect research, education, startups, and industries will propel our growth. For instance, creating a university town and a nearby I&T hub in the Northern Metropolis may help boost technological innovations and attract world-class talents in research and development.

The avenue of fostering international collaboration holds immense promise. By nurturing academic and research connections with B&R nations, we would be establishing a solid foundation for mutual growth. Collaborative initiatives, aimed at sustainable development, infrastructure innovation, and socio-economic progress within the B&R landscape, are key to this endeavour. **We recommend that the HKSAR Government considers allocating funds for interdisciplinary, cooperative research that effectively addresses pressing social issues faced by Hong Kong, GBA, and our B&R partners.**

3.2. Establishing BRI Government-Industry-Academia-Research Consortium

It is crucial to foster collaborative partnerships with higher education institutions in the BRI regions to enhance academic exchange, talent development, research collaboration, and knowledge transfer in order to contribute to the Nation's needs by leveraging Hong Kong's expertise. The Hong Kong Polytechnic University hosted the Forum of the Belt and Road Alliance Founding Institutions on 7 July 2023 and met with representatives from the University Alliance of the Silk Road, Association of Sino-Russian Technical Universities, China-Pakistan Economic Corridor Consortium of Universities, University Consortium of the 21st Century Maritime Silk Road, Alliance of International Science Organisations in the Belt and Road Region, ASEAN-China Network for Cooperation and Exchanges among Engineering and Technology Universities, and BRICS Universities League. Participating institutions of these alliances aimed to promote government-industry-academia-research collaboration in the future for the prosperous development of the BRI. Moreover, the HKSAR Government should strive to establish Hong Kong as a professional service hub in the BRI. A variety of professional training programmes should be arranged by the government in association with local renowned universities and industries to attract and nurture specialists and researchers from the BRI countries, thus building a people-to-people bond in support of the BRI.

It is recommended that the HKSAR Government assume a leading role in **establishing a BRI government-industry-academia-research consortium** to facilitate a cooperative mechanism for cross-sectoral development, leveraging complementary strengths and integrated resources, and supporting the construction of a community with a shared future for mankind.

3.3. Establishing BRI Countries Outstanding Student Grant and Loan Schemes to Attract Talents

With the strategic geographical location as a gateway to China and its proximity to many BRI countries, Hong Kong is an ideal hub for students and talents looking to engage with BRI-related projects and opportunities. Thus, **Hong Kong should set up outstanding student grant and loan schemes to attract top students and talents from BRI countries.** These financial support options can make studying in Hong Kong more accessible and attractive.

The schemes would be tailored to align with the needs of the industries and sectors that are experiencing growth or have a strategic importance. This can ensure that the talent attracted through the schemes meets local workforce demands. This can also ensure that our educational institutions are well-regarded and can provide the desired academic and skill-building experiences. The HKSAR Government might also consider **setting up conditions in terms of required years of service in Hong Kong after graduation**. This can help Hong Kong retain the talent it attracts, contributing to its long-term growth.

3.4. Establishing Scholarships and Research Funding Schemes to Promote Academic Collaborations between Hong Kong and the BRI Countries

BRI countries face many common challenges, such as using clean and renewable energy sources, urbanisation and industrialisation issues, and social problems. To promote Hong Kong's position in the BRI, the HKSAR Government can establish fellowship/scholarship schemes and research funding schemes to promote academic research and educational collaborations between Hong Kong and the BRI countries, including law, economics, trade and commerce, finance, social development, culture and social changes.

First, Hong Kong has many excellent institutions, and five publicly funded universities in Hong Kong are among the world's top 100. The HKSAR Government can establish fellowship or scholarship schemes to encourage students from BRI to study in Hong Kong. Second, Hong Kong should strengthen its position as a global knowledge centre of the BRI. Given Hong Kong's unique position in China, the HKSAR Government has been proactive in building itself as a bridge connecting mainland China with the BRI countries. For example, the Hong Kong Trade Development Council (HKTDC) has been hosting the Belt and Road Summit, a premier international platform for prestigious government and business leaders from the BRI countries to exchange ideas and explore opportunities. However, less effort has been made to conduct relevant research on the BRI development. **The HKSAR Government can establish a research funding scheme to encourage research on the BRI and promote collaborations between local universities and universities from the BRI countries.**

3.5. Promoting Tourism and Cultural Exchange Initiatives in the BRI Countries

In 2023, PolyU organised the Consul General Seminar Series to provide a platform for the community and the public to gain insights into the development of the local policies, opportunities, and prospects along the Belt and Road through sharing by Consul Generals in Hong Kong. Consul Generals from Vietnam and Kazakhstan have already shared their respective countries' development in terms of culture, innovation, technology, etc. People in the BRI countries can enrich their understanding of the BRI as well as the attraction and value of collaboration among the BRI countries.

It is recommended that the HKSAR Government strengthen its connections with BRI countries through enhanced tourism and cultural exchange initiatives, particularly regarding I&T development in ASEAN countries. Young people should also be provided occasions to learn about the development of BRI countries and gain a global perspective in exploring opportunities.

3.6. Facilitating Cross-Border Trade Activities in the Belt and Road

One prime objective of BRI is to promote trade and economic activities of BRI societies. Hence, policies facilitating cross-border trade and economic integration among participating countries are important. By harnessing our financial expertise, for example, we can establish ourselves as a hub for BRI investments and trade.

It is recommended that the HKSAR Government adopt simplification of customs clearance procedures, removal of trade barriers and enhanced use of digital technology. Also, the implementation of transparent cross-border transaction regulations will further ensure the fluidity of trade.

Global Start-up Ecosystem Report 2023(GSER) shows that Hong Kong ranked second in the "Emerging Ecosystems Ranking." Moreover, the number of unicorns in Hong Kong surged from 7 to 11, demonstrating that Hong Kong is a start-up community at an earlier stage of growth with huge potential. Science, technology and innovation are long-term endeavours that require the concerted efforts of different stakeholders. Talent is like a soldier, with talented leaders serving as generals. Funds are like ammunition, and policies are tactics. Only by consolidating respective strengths, Hong Kong can surpass other cities in the world.

It is believed that Hong Kong, as a key link and prime platform for the BRI with the Central Government's support, can leverage its distinctive advantages, emerge as a prominent innovation and technology hub within China and lead the GBA towards achieving global recognition as a world-class innovation hub, making meaningful contributions to the development in the GBA and the Southeast Asian region, while operating under the "one country, two systems" principle and the BRI.

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About Policy Research Centre for Innovation and Technology (PReCIT)

The Policy Research Centre for Innovation and Technology (PReCIT) was founded in 2022 as a university-level interdisciplinary policy research centre. Led by Prof. Christopher CHAO, Vice President (Research and Innovation) of PolyU and Director of PReCIT, and Prof. Eric CHUI, Head of the Department of Applied Social Sciences and Co-Director of PReCIT of PolyU, the Centre aims to support Hong Kong's innovation and technology (I&T) development in the GBA via interdisciplinary collaborative research including but not limited to carbon-neutral cities, I&T development in the GBA, and the Belt and Road Initiative's development in Southeast Asia.

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