



Capitalising on China's Environmental Economic Policy

Environmental protection has been made a central plank of China's economic policy, presenting Hong Kong-based businesses with a considerable opportunity to capitalise on environmental initiatives in the Pearl River Delta Region and beyond.

During his keynote speech at the 14th Green China Forum, held in Shenzhen on 12 September 2008, Mr Pan Yue, the Vice Minister of the Ministry of Environmental Protection, laid out the key elements of China's Environmental Economic Policy (EEP), including Green Credit, Green Tax, Green Insurance, Green Trade and Green Securities.

With the policy framework now largely in place Vice Minister Pan said the focus is now on piloting the EEP in the PRD on the basis that, as China's most economically developed region, it is the best proving ground for the new sustainability policies. Vice Minister Pan also noted that cross-border collaboration between Hong Kong and the PRD will be an important element in this endeavour.

The EEP represent an important new direction in China's economic development and, with the initial focus on the PRD, the Hong Kong business community can play a role in helping shape the practical implementation of the policy framework. In doing so, Hong Kong businesses also have the opportunity to get involved at the outset of a trend that will influence China's economic development for many years to come.

It is important for the Hong Kong business community to understand the implications of the EEP and start to focus on the opportunities it presents. As a follow up to the participation by various Hong Kong business groups in the recent Green China Forum we therefore propose a series of events be organised to provide a proper focus for different sectors such as finance, supply chain, manufacturing and logistics.

We plan to explore this proposal with key public and private organisations with a view to collectively moving forward with a programme of events that will facilitate the Hong Kong business community's early and active involvement in the EEP. At this stage our aspiration is to formulate an action plan with solid objectives, targets and commitments from supporting organisations.

The current economic environment makes this more challenging but we believe that putting robust plans in place now will serve Hong Kong and the PRD well as we emerge from this difficult period.

As a reminder, this event was originally planned by the IBC in answer to a request by the then HKSARG CS, now CE, to have international business play a more specific role in helping PRD factories that they owned or were customers of to develop more sustainable practices. This event was organised by the Business Environment Council (BEC) with the endorsement of InterCham PRD Committee and its sustainable development colleagues from many international chambers.

The BEC will be posting full conference notes on its website in due course.

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InterCham PRD Committee on behalf of InterCham

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