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Switzerland

US needs a Swiss-style 'debt brake' to limit government spending and borrowing

An amendment to the Swiss constitution obliging the federal government to balance its budget brought down the country's debt-to-GDP ratio. Given the size of the US national debt, similar legislation could ensure elected officials are more accountable to the citizens they represent. [SCMP](#) May 30

Mainland

China jails Hongkonger with US citizenship for life after spy conviction

John Leung Shing-wan, a 78-year-old HK-born man with US citizenship, has been sentenced to life in prison by a court in Jiangsu province for spying in China. Meanwhile, internet information showed that Leung backed the implementation of the National Security Law in HK and was against Taiwan independence. Hence, his sentencing has triggered confusion, with a media outlet quoting an academic suspecting Leung being a double agent. HK Chief Executive John Lee said the sentencing on spying charges of a U.S. citizen in China, who was also a permanent resident of the semi-autonomous city, illustrated that the territory should "stay vigilant to national security risks hidden in society." [RTHK](#) [SCMP](#) [TS1](#) [ST2](#) May 16

Beijing vows support for HK judges after US report calls for sanctions

The State Council's Hong Kong and Macau Affairs Office rejected the paper by the US Congressional-Executive Commission on China, describing its claims as an attempt to smear the city's judicial system and the National Security Law. The local office of China's foreign ministry commissioner 'strongly rejected and deplored' the report, while the SAR government claimed it made 'slandering remarks and despicable threats' against judges. [SCMP](#) [RTHK](#) May 15

Foreign Policy / International Relations

HKSAR condemns 'slander' in half yearly UK report on HK

In British's latest six-monthly report on HK, Foreign Secretary James Cleverly wrote that he had raised the case of British citizen Lai with China's Vice-President Han Zheng during his visit to London earlier this month. Cleverly said China remained in 'an ongoing state of non-compliance' with the Sino-British Joint Declaration, and that the national security legislation and the sedition law continued to damage HK's way of life. The HKSAR government expressed strong disapproval of allegations the UK made about the HKSAR administration. It said the descriptions were 'slandering remarks and ill-intentioned political attacks'. The Office of the [Commissioner](#) of the Chinese Ministry of Foreign Affairs also urged the British side to 'recognise the reality, follow the historical trend, stop the colonial nostalgia, and stop interfering in HK affairs'. [SCMP](#) [RTHK](#) [China Daily](#) [TS](#) [HKGov](#) [UKReport](#) May 26

Hong Kong trails behind Singapore, Rwanda in world press freedom rankings

Hong Kong ranked 140th among the 180 regions in a world press freedom ranking, trailing behind places like Singapore and Rwanda, according to a report released by the Reporters Without Borders on the World Press Freedom Day. The EU Office organised a seminar to mark the day. [TS](#) [HKFP](#) May 17

US report raises concerns over HK religious freedom, government rejects 'smears'

The SAR government has strongly disapproved of the US 2022 Report on International Religious Freedom, in which US officials raised concerns about the arrest of religious figures and the shrinking space for civil society. According to the US report, religious leaders were self-censoring politically sensitive content from their services and not appointing clergy deemed to be critical of the government. Note that no local media has covered the US report since its release on 15 May except. Meanwhile, HKSAR Government strongly disapproves of and firmly rejects remarks related to Hong Kong in US' 2022 Report on International Religious Freedom. [HKFP](#) [PressRelease](#) [USReport](#) May 15 & 16

29 national security judges listed for violations of human rights and undermining rule of law in HK

In a hearing hosted by the Congressional-Executive Commission on China, the Chair Christopher Smith particularly named two judge, District Court judges Kwok Wai-kin and Amanda Woodcock, who should be sanctioned for their role in the national security trials against Lui Sai-yu, media tycoon Jimmy Lai, and the five speech therapists. He said they should be sanctioned for undermining the rule of law and the judiciary just as the US sanctioned so-called judges in Venezuela and Iran. [CECC - Smith](#) May 11

UK official's visit shows HK values global cooperation, says Chief Executive

John Lee said British trade minister Dominic Johnson's visit shows that HK values international collaboration and relies on it as a bedrock for success. He said he welcomed any foreign officials to visit HK while also criticising 'certain countries' that act to 'serve their own political interests'. Dominic Johnson, during his visit in HK, contributed an opinion piece to [SCMP](#) saying that the UK will be clear about its right to act when China breaks its international commitments or abuses human rights. He wrote that the UK will 'not look the other way on HK', and they will not 'duck their historic responsibilities' to its people. [TS](#) [SCMP2](#) [SCMP](#) May 9

Google ignores HK bid to remove 88 items

Authorities had asked the search engine giant to remove 183 items from its platforms in the second half of last year – including 55 said to be harmful to national security – but the request for 88 items was ignored, according to the latest Google Transparency Report. [TS HKFP](#) May 9

Canadian lawmaker's family in HK under threat as Ottawa considers plan to expel Chinese diplomats

The family of Canadian lawmaker Michael Chong received threats from the Chinese government for Chong's effort in advocating for pro-democracy movements in Hong Kong. Foreign Minister Melanie Joly said that the government was 'assessing different options including the expulsion of diplomats.' Chong has also reportedly fallen victim of a Chinese-led harassment campaign after he voted in favour of a February 2021 parliamentary motion condemning Beijing's treatment of the Uyghur Muslim minority in Xinjiang as 'genocide.' [SCMP HKFP](#) May 5

Domestic Policy / Politics

Chief Executive refuses to set deadline on 2019 cases for closing police inquiries

Despite the head of the police earlier saying he had hoped to wrap up all cases by February, John Lee said the force would not set a date to wrap up their investigations. He said it is 'unrealistic to set a so-called timetable that is not based on any evidence, and it may also not conform to the spirit of the rule of law'. The police have arrested 10 279 people in relation to the anti-government protests but charged only 2 910. [SCMP](#) May 23

Some 52'000 Hongkongers immigrated to the UK in 2022 through the BN(O) visa scheme

According to the Office for National Statistics, those from outside of the EU arrived on student and work visas, as well as 52 000 Hongkongers on the BN(O) visa scheme. Britain's Prime Minister Rishi Sunak admitted the numbers were too high and he said he wants to bring them down. [TS](#) May 26

Bill passed mandating foreign lawyers seek Chief Executive's approval to participate in NSL trials

The LegCo passed the third reading of the Legal Practitioners Amendment Bill that regulates foreign lawyers not eligible to practice in HK but wish to participate in national security trials, ruling that they must obtain a certificate from the Chief Executive beforehand. The administration raised the proposal after four consecutive failed attempt to bar pro-democracy media tycoon Jimmy Lai from hiring a foreign barrister to represent him in a national security trial. [TS HKFP RTHK SCMP](#) May 10

No 2 official says patriotism is the only vetting criterion for District Council candidates

Eric Chan, Chief Secretary and chairman of the vetting committee, said they would not 'filter people with different political views'. He said the candidates could oppose government policies, and publicly criticise the government but must be patriotic. He added that the government has no intention to use national security vetting as a tool to bar candidates. [TS](#) May 5

Proportion of directly elected district council seats to 20% under electoral overhaul to be slashed

The Executive Council approved the introduction of the electoral overhaul into the LegCo. According to the proposed changes, only 88 seats in November's District Council elections will be directly elected by the public – down from 452 in the last poll. Among the 470 seats, government appointees will fill 179, and the remaining 176 seats will be elected by the members of Area Committees, District Fight Crime Committees, and District Fire Safety Committees through indirect elections. [TS HKFP SCMP RTHK](#) May 2

Economy

SFC finalises rules for retail cryptocurrency trading in HK from 1 June

Securities and Futures Commission finalises rules for retail cryptocurrency trading in HK from 1 June. As indicated in a consultation launched in February, these rules will allow licensed exchanges to sell to retail investors cryptocurrencies with large market capitalisation and high liquidity, including bitcoin and ether. Platforms can start to apply for a licence on 1 June, while those 'who do not plan to do so should proceed to an orderly closure of their business in HK'. [SCMP Nikkei Asia](#) May 23

Additional HKD5 billion (EUR577 million) earmarked for 'safeguarding national security'

The SAR government allocated an extra HKD5 billion to its national security 'special fund' in the last financial year. The SAR government had previously earmarked HKD8 billion (EUR923 million) in December 2020 for the national security fund and said it would be 'enough to last for a few years'. The Financial Secretary's Office refused to disclose details of the 'special fund'. [HKFP](#) May 19

Unemployment rate drops to 3.0%, continuing successive 12-month decline

When comparing the February to April period with January to March, the number of unemployed persons dropped by around 700. The seasonally adjusted unemployment rate decreased from 3.1% to 3.0%.

Secretary for Labour and Welfare Chris Sun attributed the fall to a revival in domestic economic activity and a rebound in visitor arrivals. [HKFP](#) [TS](#) May 18

HKEX launches China-Hong Kong Swap Connect to help offshore bond investors hedge

Hong Kong Exchanges & Clearing added a new Connect scheme linking markets in the financial hub with the mainland, by expanding into onshore interest rate derivatives to help offshore investors in Chinese bonds hedge their exposure. [TS](#) [Nikkei Asia](#) [PressRelease](#) [Global Times](#) May 15

Huanggang Port to adopt joint immigration checkpoint, further plans for joint clearance

Secretary for Security Chris Tang said the 'co-location arrangement' clearance procedures will be adopted at the renovated Huanggang Port. The governments of HKSAR and Shenzhen are considering further implementing a new clearance mode called 'collaborative inspection and joint clearance.' [TS](#) May 17

FedEx plans to move Asia HQ, executives to Singapore from Hong Kong

FedEx is planning on moving its Asia-Pacific regional headquarters to Singapore from Hong Kong, in another blow to the city's image as an international business hub. [TS](#) [HKFP](#) May 6

Retail sales jump by record 40.9% in March

Latest government figures showed retail sales grew to HKD33.6 billion (EUR3.9 billion) in March, year on year, slightly more than February's total of HKD33.1 billion (EUR3.8 billion). A government spokesman said the surge was underpinned by a continued improvement in consumer and visitor spending, though the low base of comparison also contributed. [SCMP](#) [RTHK](#) [Bloomberg](#) [Reuters](#) May 4

Economy grew 2.7% in first quarter, John Lee reveals

The Chief Executive unveiled that the economy rebounded with a 2.7% growth in the first quarter due to a rise in inbound tourism and domestic consumption. Lee said the latest figure reversed course from a 4.1% contraction in the last quarter of 2022. [RTHK](#) [TS](#) [SCMP](#) [Bloomberg](#) [Reuters](#) May 2

Tax revenue drops EUR2.1 billion to EUR41.6 billion in 2022-23

The 2022-23 decline in the tax take was accounted to a dampened mood in the property and stock markets, which caused a 30% plunge in stamp duty payments. The decline reversed an upwards trend recorded over the previous few financial years and was almost HKD30 billion (EUR3.5 billion) lower than projections made last year. [SCMP](#) [TS](#) May 2

New minimum wage HKD40 (USD5.10) takes effect amid city's rising living costs

Increase to city's minimum hourly wage expected to affect 60,000 people, mostly those in security and cleaning jobs HK introduced the statutory minimum wage in 2011 to provide protection for low-paid employees, setting the amount at HKD28 an hour. The rate has increased every two years, hitting HKD37.5 in 2019 before it was frozen in 2021 for the first time. [SCMP](#) May 1

Macao

New national security legislation comes into effect

The amendment to the Law on Safeguarding National Security has taken effect today after receiving unanimous approval by the Legislative Assembly on 18 May and being published in the Official Gazette yesterday. According to the updated legislation, individuals who engage in attempts of secession or subversion through any illegal means will be subject to punishment. The previous version of the law only penalised attempts to commit these crimes through violent or other serious illegal means. [MB](#) [MD](#) [MPD](#) May 30

GDP up 38.8% year-on-year in Q1

The authorities attributed the rise to positive factors such as the relaxation of border control measures, the full resumption of travel between HK and Macao, and the restart of group tours from the mainland to Macao. Meanwhile, according to the official figures, the general unemployment rate fell by 0.3 percentage points to 2.8% in the February-April survey period compared to the previous January-March period. [MPD](#) [MDT](#) [MN](#) May 26

Top Beijing official on HK and Macao affairs visits executive, legislative and judicial organs

On the second day of his four-day working visit, Xia Baolong, the director of the State Council's Hong Kong and Macao Affairs Office, visited Government Headquarters, the Legislative Assembly, the Macao Institute for Tourism Studies, and the Court of Final Appeal. The government statement also said that Xia 'engaged in exchanges' with local prosecutors as well as judges of all levels of the local courts. [MPD](#) [MN](#) May 25

National security bill breezes through final reading

The government-initiated bill amending the National Security Law passed its second reading in 25 minutes on 18 May at the Legislative Assembly, with only one lawmaker raising questions before the vote. Lawmakers unanimously approved the changes, which include tougher penalties for sedition, secession and subversion, and broaden the categories of offence. [MN](#) [MPD](#) [MDT](#) May 19

Gaming tax revenue has shot up by almost 25% compared to last month

Some MOP4.95 billion in gaming taxes were generated in April, off the back of MOP12.7 billion in gross gaming revenue in March. The haul is 23% higher than the taxes made from gaming in March, in line with Macao's rapidly recovering casino sector. [MN](#) May 17

Visitors rise 274% to 2.2 million in April

Visitor arrivals rose by 274.7% year on year to 2.27 million last month. According to the official figures, overnight visitors (1.17 million) and same-day visitors (1.09 million) increased by 550.2% and 157.7% respectively. [MPD](#) [MDT](#) May 19

Freedom of religion respected in SAR, albeit some national security restrictions

The US State Department has recently published its 2022 Report on International Religious Freedom for China, which includes HK and Macao. It stated that the SAR government grants residents freedom of religious belief, freedom to preach and participate in religious activities in public, and freedom to pursue religious education, but these rights may be limited in extraordinary situations for national security reasons. [MB](#) May 17

Government strives to attract IT talent, says Chief Executive

Ho Iat Seng said the local government is 'striving' to hone its innovative technology system, optimise the environment for technological development, encourage innovative technology talent to work in Macao and promote the application of technology in the city, so as to upgrade and transform traditional industries. [MPD](#) May 11

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Labour Day Golden Week airport passenger volume reaches half of pre-Covid

The Macao International Airport handled 65 888 passengers during the five-day Labour Day Golden Week, reaching 50% of the passenger traffic recorded in 2019. The city saw a total of 491 968 tourists visiting the SAR during the holiday period, with the daily average hovering around 62% of the May Day Golden Week of 2019. [MB](#) May 5

Casinos contribute MOP10.11 billion (EUR1.1 billion) in taxes in first quarter

According to the Financial Services Bureau, it was up about 15.8% in comparison with MOP8.73 billion (EUR98 million) in the same period of last year. The taxes made in the three months to March also accounted for 19.88% of the government estimate of MOP50.85 billion (EUR5.7 billion). [MB](#) May 2

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