

An acceptance speech given by Dr Ip Sik-on Simon

Madam Chancellor, Council Chairman, Vice-Chancellor, fellow graduates, ladies and gentlemen,

It is my very great honour to be invited to give this acceptance speech on behalf of Professor the Honourable Joseph Yam, Professor Qiu Yong and myself. Both Professor Yam and Professor Qiu are persons of great distinction and icons in their own fields of endeavor. It is an immense privilege for me to share the stage with them and to be conferred honorary degrees together by your esteemed university. We thank you for the very great honour you have bestowed on us.

It might have been supposed that today I would speak on a subject related to the law or education or philanthropy. But instead, I have chosen to speak about 'Hong Kong as Asia's World City - Why is it so? And for how long may it remain so?'

Few would dispute that Hong Kong is 'Asia's World City'. We owe that status largely to our being a leading global financial and business centre and acclaimed as the world's free-est economy.

But world cities are not defined by commercial and financial success alone. Rightly so, for such success can be here today and gone tomorrow. History tells us how great cities have risen and fallen when the wheels of fortune have changed and taken their toll.

With the rising tide of protectionism and isolationism spearheaded by the United States of America, and its intensifying aggression towards China in the trade war, great uncertainties in world trade and financial markets have been created. This is on top of already existing and genuine worries of another financial crisis and possible recession looming on the horizon. As the major gateway of finance and trade between China and other parts of the world, Hong Kong's economy could be vulnerable, especially if the trade conflict worsens and is long lasting.

World cities are made up of many different qualities, some are intangible and tend to be taken for granted, but such qualities are no less important than commercial and financial success and stature. Of course,

world cities must already have adequate basic necessities such as suitable housing, universal education, affordable healthcare and efficient welfare for their citizens.

Additionally and importantly, world cities are homes to global citizens. They have a deep pool of talents from around the globe. They provide an attractive living environment for foreign citizens and their families, who are accustomed to enjoying a high quality life style, to set up home.

Citizens of world cities have a good command of the English language, as English is the lingua franca of the globalised world; it is also the global business language. A community-wide proficiency in the global language is a pre-condition of a world city.

World cities are governed by the Rule of Law, administered by an independent judiciary, whose impartial and objective decisions are made strictly in accordance with the law, regardless of political influences or outcomes. Their citizens enjoy international standards of civil, political, social, economic and cultural rights and freedoms, protected by an independent judiciary.

World cities have a soul. They offer a rich cultural heritage in the arts, music and literature deeply woven into the fabric of everyday life. They have world class concert halls and museums that play host to visitors the world over, with year round programmes and great performances. They are cultural destinations in their own right, not just a stopover for an extra night.

World cities are welcoming to all visitors. They have caring citizens who enrich their own lives through the passion of giving, who uphold high standards of common decency and social behaviour and who conduct themselves with grace, decorum and respect for the dignity of others.

Hong Kong has its own distinct and unique characteristics which set it apart from its neighbouring regional cities. As our economy integrates more deeply with the Mainland, spurred on by ambitious policies such as the 'Belt and Road Initiative' and the 'Greater Bay Area Strategy' and as the ease of cross border travel increases,

the risk of a dilution of our unique characteristics will inevitably arise.

While aligning our economic growth and development with the Mainland is absolutely essential to our future prosperity, we should not lose sight of those qualities that have made Hong Kong such a special place. For those are the exact qualities that have made Hong Kong so important and valuable to our country, during its transformative journey from a rural and emerging economy to a global economic powerhouse, over the past four decades. Those qualities are the essence of our cultural identity and our way of life.

They also happen to be a source of our many competitive advantages. We must do all we can to protect them and continue to improve on them.

As China continues to consolidate its position as a global leader and as the Greater Bay Area Strategy turns southern China into a hi-tech industrial and economic hub, who's to say that Hong Kong, with all its advantages, could not some day rise beyond its status as 'Asia's World City' to become 'The World's Global City'.

Madam Chancellor, ladies and gentlemen, thank you again for the great honour you have given my fellow honorary graduates and me today. We wish the Chinese University good fortune and continued success. We also wish you all good health, peace and happiness always.