

GREATER BAY AREA NEWSLETTER

November 2022

■ LATEST POLICY UPDATES AND NEWS

20th National Congress of the Communist Party of China

The 20th National Congress of the Communist Party of China (CPC) came to a successful conclusion on the morning of 22 October at the Great Hall of the People in Beijing after electing a new CPC Central Committee and a new Central Commission for Discipline Inspection (CCDI), and passing the Resolution on the Report of the 19th CPC Central Committee, the Resolution on the Work Report of the 19th Central Commission for Discipline Inspection and the Resolution on the Revised Constitution of the Communist Party of China.

The 20th National Congress has conducted a thorough review of the party's major achievements and invaluable experience in the new era, providing in-depth analysis on the international and domestic development, and formulating an action plan for the next five years' development. It drives planning and deployment for the country's endeavours from a strategic perspective, bearing profound immediate importance and milestone historical significance.

The 20th National Congress report highlighted the advancement for the rejuvenation of the Chinese nation on all fronts through a Chinese path to modernisation. It provided a systematic elaboration on the new ideas, new thinking, and new strategies on the "one country, two systems" principle, mentioned the support for Hong Kong in growing its economy, improving people's livelihood as well as resolving deep-seated issues and problems in economic and social development.



China's steadfast economic growth in past decade boon to world



Chinese modernization carries global significance



China's initiatives on development, security conducive to world peace, prosperity

🇨🇳 TEN YEARS ON



China – A global growth engine over past decade



Decade of innovation sees invention patents soar



More art, PE teachers in compulsory education in China over past decade

More information:

[The State Council The People's Republic Of China](#)

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■ Global Financial Leaders' Investment Summit

The Global Financial Leaders' Investment Summit ("Summit") is a budget initiative announced by the Financial Secretary in his 2022-23 Budget. To further tap into Hong Kong's strength in attracting investment and our influence as an international financial centre, the Hong Kong Monetary Authority has organised the Summit on 2 November and 3 November, 2022.

The high-level event on 2 November features speeches by HKSAR Government leaders, Chinese financial regulators, as well as themed panels on three topics, namely "Navigating through Uncertainty", "Technology, Innovation and the Future of Finance" and "Sustainable Finance - from Paris to Sharm el-Sheikh and Beyond".

The 3 November "Conversations with Global Investors" seminar, jointly organised by the Hong Kong Monetary Authority and the Hong Kong Academy of Finance, has two panels, featuring 9 of the world's top investment management firms. It focuses on the investment outlook and explores how investors should position themselves to manage risks and capture future opportunities.

It welcomes over 200 international and regional leaders from around 120 global financial institutions including banks, securities firms, asset managers, private equity and venture capital firms, hedge funds, and insurers. More than 40 of these institutions are represented by their group chairmen or chief executive officers.

More information:

[Hong Kong Monetary Authority](https://www.hkma.gov.hk)



National Development and Reform Commission rolls out 21 measures to support private investment

On 28 October 2022, the National Development and Reform Commission (NDRC) revealed that China will increase policy support to invigorate private investment, help mobilize the enthusiasm for investment, stabilize market expectations, create more jobs and promote high-quality economic development as private investment accounts for more than half of total investment.

The NDRC said that it will further improve the social environment for private investment, set up "red lights" and "green lights" on the premise of preventing disorderly capital expansion, and introduce a number of "green light" investment cases to regulate and guide the sound development of private capital.

The NDRC said relevant departments should respond to market concerns in a timely manner, stabilize market expectations, assess the consistency between proposed policies and macro policies, and not let policies and measures dampen the enthusiasm of private investment.

More information:

[The State Council The People's Republic Of China](https://www.ndrc.gov.cn/) (in Chinese version only)