

7<sup>th</sup> GM, Oct.15

The guest speaker Dr. Law Chi Kong, GBS, JP, Secretary for Labour and Welfare, was briefly introduced by our Second V.P. Derek Ku and he spoke on the Social Welfare Status in present-day Hong Kong”.

[Download here for a summary of the talk]

Current problems faced by Hong Kong are mainly divided into two conditions:-

- a. Lack of housing due to land shortage
- b. The wealth gap between the rich and the poor.

#### Wealth Gap

Hong Kong has the world’s most free economy and very low taxation. Rich people can accumulate wealth easily, but the poor people have a hard time earning more – thus the rich are getting richer while the poor can never catch up. France has a similar condition and this was made worse than Hong Kong. France has a higher taxation rate and a higher unemployment rate. Some Scandinavian countries have up to 90% income tax bracket, and their welfare provision is better than ours. They have cradle to grave welfare situations.

#### Housing Problems

Because of the scarcity of land, housing will remain a big problem in Hong Kong.

#### Aging Population

This is also an important factor. Social service to the aged will remain a big problem in Hong Kong and the social welfare expenditure will soon be higher than the education expenditure.

This informative talk was followed by sharing by Serrans Richard Tan, Peter Lee and Francisca Lo.