

Panel on Financial Affairs

List of outstanding items for discussion

(Position as at 29 October 1998)

(1) Study on the mechanism for defending the linked exchange rate system

Two special meetings have been scheduled for 7 and 14 November 1998 to invite market practitioners and academics respectively to discuss the subject.

(2) Regulation on share margin financing

A Consultation Paper on Proposed Regulation on Share Margin Financing was issued by the Administration in May 1998. Interested parties were invited to submit written comments to the Administration by 8 July 1998.

(3) Cost of the Mandatory Provident Fund to businesses

A member of the public has written to the Legislative Council to suggest postponement of introduction of the Mandatory Provident Fund System until Hong Kong's economic performance improves.

(4) Financial monitoring of public works projects

At the Public Works Subcommittee meeting on 17 February 1998, members agreed to request the relevant Panel to discuss with the Administration how public works project estimates were arrived at and the related financial monitoring mechanisms of such projects.

(5) Overall economic development of Hong Kong

The House Committee agreed at its meeting on 23 October 1998 that the Panel on Financial Affairs should be tasked with the responsibility to invite the Financial Secretary to brief the Panel, as well as all other Members, on macro economic issues such as overall economic performance, measures to revive and revitalize the economy, etc. on a periodic basis.