

(Translation)

**Motion on  
“Impact of the United States’ ending the quantitative easing measures”  
Moved by Hon Andrew LEUNG  
at the Council meeting of 10 July 2013**

**Motion as amended by Hon Christopher CHEUNG and  
Ir Dr Hon LO Wai-kwok**

That, following the announcement by Bernanke, Chairman of the Federal Reserve Board of the United States, that the quantitative easing measures will be ended gradually, which has immediately triggered a wave of global financial fluctuations, this Council urges the HKSAR Government to closely keep in view the impacts of the incident on the global economic and financial environment, ensure the stability and robustness of Hong Kong’s financial system, maintain sustainable economic growth, and when necessary, introduce appropriate measures, including considering the revocation of ‘the two harsh measures’ in a timely manner, i.e. the Buyer’s Stamp Duty and the Special Stamp Duty which are targeted at the property market, to prevent the recurrence of negative equity, and assist members of the public and small and medium enterprises in facing a new market order; this Council also urges the Government to take precautions by fully evaluating the impacts of a market reversal, once occurred, on Hong Kong’s overall economy and labour market, and push forward infrastructure projects in a timely manner.