Tapescript BW 3.5 Listening 2

An interview with Michael Enright, a Harvard Business School Administration Assistant Professor. He is talking about Hong Kong's future as a business centre.

Part 1

Interviewer: What is the main topic of your seminar?

M.E.: That Hong Kong must do something about the outside world's perception or idea that Hong Kong can no longer be an economically successful business centre. The international media has given a very negative view of Hong Kong and then there is competition from other regional centres.

Interviewer: Which centres for example?

M.E.: Well, Singapore keeps saying that Hong Kong may become irrelevant for multi - national corporations and that view must be challenged. And of course, Taiwan and Shanghai want to increase their regional business centres.

Interviewer: Isn't Hong Kong far ahead of those cities in terms of the balance between government and business

M.E.: Yes indeed, but the gap is closing. Singapore has a very aggressive strategy marketing the centre as a hub of Asia. Singapore also points out the uncertainties that lie ahead for Hong Kong. We need to explain how doing business in Hong Kong is a platform or bridge into Southern China.

Interviewer: You have said that Hong Kong is unique. In what way?

M.E.: There is a good balance in Hong Kong - as you said between government and business but also between local and overseas firms, companies which are led by management teams and companies which are led by entrepreneurs. In fact Hong Kong is not just a gateway or bridge but a place where systems can be packaged and integrated for the international economy.

Interviewer: What does all this mean within the Asian context?

M.E.: Well, Hong Kong has a lead position in global ranking in key industries - for example in 1994, it invested US$20.96 billion in outside foreign investment - by far the largest in Asia - Singapore's investment was only US$650 million but somehow it gets all the good positive publicity.