

Editorial

The Role of The Lingnan Commentary

The Lingnan Commentary first appeared in 2001 and was intended to be a Quarterly Publication. Since the first year in which indeed four issues were published, however, only two issues have been published each year. This is in part because of the lukewarm submission of articles that we have received from Lingnians and friends, and in part because of resource constraint. When the Lingnan Commentary was first published, we stated that it is “an attempt to assert Lingnan's unfailing interest and commitment to serve Hong Kong and the world. It is a quarterly review of economic, business, and social issues by Lingnians and Lingnan's close associates. We shall strive to provide the best analysis and commentary on the current issues of Hong Kong SAR and China”. Three years have passed. It is now for readers to decide if we have accomplished these noble goals, and if they think we should continue in this effort. We request our readers to fill and return the enclosed questionnaire, which will then give us a clue as to whether the resources committed in this undertaking are justified.

Readers will tell us if our analysis and policy recommendations make sense and if they help crystallize the policy issues at hand. But we do take pride in ourselves in having presented and anticipated many crucial issues facing Hong Kong. Just in the preceding issue, we had one article, written by a friend of Lingnan and a participant in our Conference on Growing Up in Hong Kong in the 21st Century, that dealt with violence in the home and urged attention by the authorities. Sadly, close to our very campus, in Tin Shui Wai, a recent episode of family violence ended up with the death of a mother and two young children, and the near death of the father.

In our inaugurating issue in 2001, Dr. Wei Xiang-dong of the Economics Department urged the introduction of an injury tax mechanism with steep and progressive tax rates. The injury tax is to be charged on a firm whenever an industrial accident occurs regardless of whether the firm has violated safety standards or not. The continuing high, though somewhat abated, rates of industrial accidents over

the past few years may well have been much reduced had the government acted as suggested.

In the same issue, Lok Sang HO proposed taxing the Hunghom cross-harbour tunnel and subsidizing the Western Harbour Crossing to bring about better and more balanced utilization of our infrastructures. A recent study from the Transport Department shows that the time cost for commuters in Hong Kong probably ranges from \$0.48 to \$0.78 per minute. This suggests that even if the toll for the Hunghom tunnel rises by \$5, to the extent that it saves users 10 minutes most tunnel users will benefit, particularly when a vehicle carries passengers. The revenue raised can cross-subsidize the Western Harbour Crossing to achieve a diversion in traffic.

The second issue in 2001 carried a commentary urging the government to amend its housing policy and argued that correcting its earlier policy is a necessary condition for the economy to regain health. The government waited until November 2002 to act. The November 2002 editorial made the prediction: "With the right policies in place, Hong Kong's legendary resilience will gradually come back." Housing prices began to rebound in August 2003, following additional measures to reassure the market of government's policy to keep supply in check and the introduction of CEPA and individualized travel. The economy rebounded in the second half of 2003, resulting in a dramatic decline in the unemployment rate and a major decline in the number of negative equity cases among homeowners.

Among other pressing issues that the Lingnan Commentary addressed is education. Indeed, altogether no fewer than six articles on education were published. It was argued that education should be liberating, i.e., it should free an individual from the strictures in the mind that have been imposed over the years by jealousy and prejudice, and instead offer him an open mind that makes him into a much happier person. It was argued that the 3 category banding of students was the real source of pressures and stress, suggesting that this is the way to relieve students, parents, and teachers of much pressures from the fear of being stigmatized. Argument was presented for greater stability in the funding for education, given that it represents long term

investment for the community and that it requires considerable planning.

Following the September 11 tragedy, Lingnan Commentary ran a special issue (November 2001) on how to bring peace back to the world. However elusive peace is, it has to be based on the respect for life. Without paying due respect to life, “followers” of any religion can only deviate from the ancient teachings of their prophets and spiritual teachers. It is both tragic and ironic that the Holy Land has become the seat of hatred and vengeance and the site of continuing warfare.

Following the SARS episode, an article in the Lingnan Commentary urged the government not to worry about the fiscal deficit for the moment, and that it should act decisively both to contain the damage and to win back the hearts of Hong Kong people. For these and other timely commentaries, readers may download from <http://www.library.ln.edu.hk/etext/lnc/lnc.html>. We have a questionnaire enclosed with this issue, and we sincerely urge you to fill and send it back to us, so that we may know if you want the Lingnan Commentary to continue to run.