

Dear Sir/Madam,

My views on public engagement exercise on Population Policy

I suggest new measures be done on the inflation-linked bonds issued by the Hong Kong SAR Government. In the past two years, each applicant had been allotted only a few lots on subscription. Such quantity is certainly not sufficient for people, particularly those middle-class people of higher age group, to maintain their assets' value against inflation while minimizing market risk which can be significant in other assets like equities, real estate, etc. I suggest:

(i) a high portion, say 50%, of the i-bonds issued by the Government each year have a re-sale restriction. They may be barred from being sold on the HK Exchange (in which buyers can be from all over the world) within a year or up to its maturity. If the holder wishes to sell it during the period, he or she may sell it to the HKSAR Government for its principal amount. This arrangement can help to deter speculators among the Hong Kong public who do not hold i-bond as hedge against inflation, but are to sell it in the short-term for profit-taking. Those who are in genuine need of hedging against inflation while not able or are not willing to take on significant market risks can thus have higher chance of holding HK i-bond in sufficient quantity. This helps to promote social stability and enhance retirement protection for many people who partly rely on their hard-earned savings.

Good air quality is essential in attracting and retaining talents, Conscientious efforts backed by suitable mandatory requirements are needed. If subsidy on voluntary replacement of heavily-polluting vehicles and engines does not attract sufficient numbers to do so, mandatory replacement should be seriously considered and be carried out.

Yours sincerely,

(Ho Tak On)

A HK Permanent Resident

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