

Sep 23, 1985. A shock jump in Hong Kong's currency is signaling a decade-long liquidity party is finally coming to an end. That may be bad news for the city's housing market. The Hong Kong dollar surged as.

By the time of serious negotiations over the future status of Hong Kong in the 1980s, it was thought impractical to separate the ceded territories and return only the New Territories to China. In addition, with the scarcity of land and natural resources in Hong Kong Island and Kowloon, large-scale infrastructure investments had been made in the New Territories, with break-evens lying well past 30 June 1997. Hong Kong and Macau are part of Chinese territory occupied by the British and Portuguese authorities. Consequently they should not be included in the list of colonial territories covered by the declaration on the granting of independence to colonial territories and people. With regard to the questions of Hong Kong and Macau, the Chinese government has consistently held that they should be settled in an appropriate way when conditions are ripe. Deng remarked that the investors could set their minds at peace. The Kowloon-Canton through-train routes were restored after 30 years of non-service. The Conservative Party won the U.K. Both of them expressed their concern to maintain the stability and prosperity of Hong Kong. This status proposal was widely opposed by Hong Kong people. Lord Carrington met Deng Xiaoping in his visit to Beijing. The Beijing government invited some Hong Kong citizens to help organising a united front in the handling of the Hong Kong issue. Deng Xiaoping revealed his wish to have official contact with the British government. Deng Xiaoping officially announced the position of the Chinese government in the context of the Hong Kong 1997 Issue, marking the first public statement on part of the PRC with regards to the issue. Thatcher later said that Deng told her bluntly that China could easily take Hong Kong by force, stating that "I could walk in and take the whole lot this afternoon", to which she replied that "there is nothing I could do to stop you, but the eyes of the world would now know what China is like". At a press conference, Thatcher re-emphasised the validity of the three treaties, asserting the need for countries to respect treaties on universal terms: At the moment, we stick by our treaties. The concept would prove useful to deploy until the territories were secured and conditions were ripe for its gradual abrogation. Shortly before the initiation of sovereignty talks, Governor Youde declared his intention to represent the population of Hong Kong at the negotiations. During the reception of former British Prime Minister Edward Heath during his sixth visit to the PRC, Deng Xiaoping commented quite clearly on the impossibility of exchanging sovereignty for administration, declaring an ultimatum: Two rounds of negotiations were held in October and November. The Hong Kong government explained that it had been informed about the move only a few days before the announcement. The government would not and could not stop the company from making a business decision. Just as the atmosphere of the talks was becoming cordial, members of the Legislative Council of Hong Kong felt impatient at the long-running secrecy over the progress of Sino-British talks on the Hong Kong issue. A motion, tabled by legislator Roger Lobo, declared "This Council deems it essential that any proposals for the future of Hong Kong should be debated in this Council before agreement is reached", was passed unanimously. This would have left Hong Kong unchanged until 1997. The ceremony of the signing of the Sino-British Joint Declaration took place at 12. The number was finally extended to 1997. Drafting of Basic Law[edit] Main article: The first draft was published in April 1985, followed by a five-month public consultation exercise. The second draft was published in February 1986, and the subsequent consultation period ended in October 1986. Some members of the Basic Law drafting committee were ousted by Beijing following the 4 June Tiananmen Square protests, after voicing views supporting the students. The Basic Law was said to be a mini-constitution drafted with the participation of Hong Kong people. The political system had been the most controversial issue in the drafting of the Basic Law. The special issue sub-group adopted the political model put forward by Louis Cha. This "mainstream" proposal was criticised for being too conservative. Tide of migration[edit] After the Tiananmen Square protests of 1989, the Executive Councillors and the Legislative Councillors unexpectedly held an urgent meeting, in which they agreed unanimously that the British Government should give the people of Hong Kong the right of abode in the United Kingdom. On the eve of the deadline, over 1 million people lined up overnight for a BN(O) application form. While

mass migration did begin well before , the event did lead to the peak migration year in with 66, leaving. A tide of emigration, which was to last for no less than five years, broke out. At its peak, citizenship of small countries, such as Tonga , was also in great demand. Unlike his predecessors, Patten was not a diplomat , but a career politician and former Member of Parliament. He introduced democratic reforms which pushed PRCâ€”British relations to a standstill and affected the negotiations for a smooth handover. Patten introduced a package of electoral reforms in the Legislative Council. These reforms proposed to enlarge the electorate, thus making voting in the Legislative Council more democratic. This move posed significant changes because Hong Kong citizens would have the power to make decisions regarding their future. The principal British guest was Prince Charles , who read a farewell speech on behalf of the Queen. The event was broadcast around the world. However, many schools teach in Cantonese in parallel with Mandarin and English. These include the offices in London , Washington D. Technical standards in colonial Hong Kong Hong Kong retained a separate international dialling code and telephone numbering plan from that of the mainland. Hong Kong was not made part of the Chinese postcode system , nor did it introduce a postcode system of its own. Statues of British monarchs remained. The British national anthem God Save the Queen , was no longer played after closedown on television stations.

Chapter 2 : HKMA intervenes as Hong Kong dollar hits weak end of trading band | Reuters

Nov 07, Â· This is the beginning of the end of Hong Kong The 'one country, two systems' principle and the Sino-British Joint Declaration are now completely shattered and irrelevant.

Lin Zexu volunteered to take on the task of suppressing opium. In March , he became Special Imperial Commissioner in Canton , where he ordered the foreign traders to surrender their opium stock. He confined the British to the Canton Factories and cut off their supplies. When Elliot promised that the British government would pay for their opium stock, the merchants surrendered their 20, chests of opium, which were destroyed in public. An expeditionary force was placed under Elliot and his cousin, Rear-Admiral George Elliot , as joint plenipotentiaries in He instructed the Elliot cousins to occupy one of the Chusan islands, to present a letter from himself to a Chinese official for the Emperor , then to proceed to the Gulf of Bohai for a treaty, and if the Chinese resisted, blockade the key ports of the Yangtze and Yellow rivers. On 20 January, Elliot announced "the conclusion of preliminary arrangements", which included the cession of Hong Kong Island and its harbour to the British Crown. The Consul in Canton, Harry Parkes , claimed the hauling down of the flag and arrest of the crew were "an insult of very grave character". In March , Palmerston appointed Lord Elgin as Plenipotentiary with the aim of securing a new and satisfactory treaty. A French expeditionary force joined the British to avenge the execution of a French missionary in In the Treaty of Tientsin, the Chinese accepted British demands to open more ports, navigate the Yangtze River, legalise the opium trade and have diplomatic representation in Beijing. During the conflict, the British occupied the Kowloon Peninsula , where the flat land was valuable training and resting ground. Since the foreign powers had agreed by the late 19th century that it was no longer permissible to acquire outright sovereignty over any parcel of Chinese territory, and in keeping with the other territorial cessions China made to Russia , Germany and France that same year, the extension of Hong Kong took the form of a year lease. The lease consisted of the rest of Kowloon south of the Shenzhen River and islands, which became known as the New Territories. The British formally took possession on 16 April Japanese occupation of Hong Kong Japanese Army crossing the border from the mainland, In , during the Second World War, the British reached an agreement with the Chinese government under Generalissimo Chiang Kai-shek that if Japan attacked Hong Kong, the Chinese National Army would attack the Japanese from the rear to relieve pressure on the British garrison. On 8 December, the Battle of Hong Kong began when Japanese air bombers effectively destroyed British air power in one attack. The British commander, Major-General Christopher Maltby , concluded that the island could not be defended for long unless he withdrew his brigade from the mainland. On 18 December, the Japanese crossed Victoria Harbour. Maltby recommended a surrender to Governor Sir Mark Young , who accepted his advice to reduce further losses. The British casualties were 2, killed or missing and 2, wounded. The Japanese reported 1, killed and 6, wounded. Hong Kong was transformed into a Japanese colony, with Japanese businesses replacing the British. However, the Japanese Empire had severe logistical difficulties and by the food supply for Hong Kong was problematic. The overlords became more brutal and corrupt, and the Chinese gentry became disenchanting. With the surrender of Japan, the transition back to British rule was smooth, for on the mainland the Nationalist and Communist forces were preparing for a civil war and ignored Hong Kong. In the long run the occupation strengthened the pre-war social and economic order among the Chinese business community by eliminating some conflicts of interests and reducing the prestige and power of the British. He formally accepted the Japanese surrender on 16 September in Government House. Please help improve this section by adding citations to reliable sources. Unsourced material may be challenged and removed. January Main article: The ceremony of the signing of the Sino-British Joint Declaration took place at The number was finally extended to

Chapter 3 : Handover of Hong Kong - Wikipedia

"The End of Hong Kong" offers the first substantial account of the diplomacy behind that settlement, including much hitherto-confidential detail about the negotiations and their political background.

That was the Hong Kong dream. Today, that dream has become a mirage - where meritocracy is seen to be supplanted by business and political connections, where good jobs and university places are keenly contested by the mainland Chinese. The tens of thousands of people protesting on the streets are not just fighting for democratic reform, they are also struggling for their economic survival in the former British territory returned to China in 1997. "This is not an equal opportunity society anymore," said 45-year-old Jason Wong, a retired investment banker. "During my generation, if you work hard, you can fight all the way to the top and accumulate your own assets. Everyone has an equal chance to fight for what they aim for," said Wong. But it is not so now for many in the next generation. "Acherished dream One in five Hong Kong residents, or about 1. In a society where families cram into tiny apartments, owning a home is a cherished dream for many young people. Soaring property prices and land shortages, coupled with buying sprees and speculation by rich mainland Chinese, have pushed the cost of an apartment beyond the reach of many here. How can I buy one? We are not seeking independence. We know we are part of China. But we are different from China," said a 21-year-old student who works and studies at the same time. He has ties to the mainland, and asked not to be identified by name. "We are just asking what was promised to us. They are gradually controlling the economy and they are edging out the local companies. Of these, , or These mainland companies keep exporting elites from China to Hong Kong to work," said a 21-year-old student, who requested anonymity because his parents are civil servants and he did not want reprisals against them. It is so clear for us to see.

Chapter 4 : The end of the Hong Kong 'dream' | | Al Jazeera

Tickets Standing - HKD Seated - HKD & (+ Ticketing Fee) Standing tickets are only available to those aged 12 years & above, or height of at least cm.

But the company ceased operations in France and Italy earlier this year, citing the same reasons. The Hong Kong start-up, along with its six rivals, also faced theft, vandalism and complaints over indiscriminate parking. The demise was a setback to an industry that had barely taken its training wheels off. Hong Kong start-up Gobe. Users could rent bikes by scanning a QR code with their mobile phones. They did not have to pick up and drop the bicycles at designated locations like traditional bike rental services. In little more than a year, the industry evolved quickly. A total of seven bike-sharing firms competed for business in the city with 25, bikes, according to the Transport Department. Among them, 17, were Gobe. What is the competition like in Hong Kong and other cities in Asia? The bike-sharing market in Hong Kong is small compared with other places as there are not enough consumers in the city, according to economist Andy Kwan Cheuk-chiu, director of ACE Centre for Business and Economic Research. Kwan said the fallout of Gobe. There was also intense competition in mainland China. At its peak, there were about bike-sharing companies in the country, but the number dwindled to a handful after many start-ups failed to find a sustainable profit model. In Singapore, seven companies had applied for a licence by July 7 as the government rolled out a regulatory scheme for the industry to cut down indiscriminate parking. But a few companies earlier announced they would pull out of the island nation. What is the controversy of bike-sharing industry? It has been a bumpy ride for bike-sharing companies in Hong Kong as the current operational model, which relies on dockless parking, has triggered public hostility. Rick Hui Yui-yu, Sha Tin district councillor, said at its peak, 20 bikes were found parked on a road that was just metres long, causing inconvenience to pedestrians. He criticised the companies for using public spaces to generate profits. The North District councillor said the government should explore a licensing scheme and monitor the development of bike-sharing industry. How do other countries address the issues? Earlier this month, the Singaporean government introduced a licensing scheme and set out strict conditions on fleet size to ensure the market was not flooded with bikes. Regulations were also rolled out to cut down on indiscriminate parking. Operators are now required to remove illegally parked bikes and install geofencing technology on the bikes, which will charge users who fail to park in designated areas. Various Chinese cities also have brought in their own regulations. For example, Beijing, Shenzhen, Hangzhou and Tianjin have issued guidelines encouraging operators to use electronic fences or cooperate with third parties to manage bike parking.

Chapter 5 : What the End of Hong Kong's Easy Money Era Means for Home Prices

(Bloomberg) -- A shock jump in Hong Kong's currency is signaling a decade-long liquidity party is finally coming to an end. That may be bad news for the city's housing market. The Hong Kong dollar surged as much as percent on Friday, its biggest gain in 15 years. While traders gave differing.

Chapter 6 : Cashing out: The end of Hong Kong's historic trading floor

Hong Kong's long-maintained "super low interest rate environment" may soon end, which could bring adjustment to the red-hot property market, adding pressure on family debt and assets, the.

Chapter 7 : British Hong Kong - Wikipedia

In the city's four separate stock exchanges merged into one and the trading floor opened. Part of the Hong Kong Exchange (HKEX) building in the bustling Central district, it hummed with energy as brokers exchanged gossip, gesticulated wildly and yelled into telephones.

Chapter 8 : Hong Kong Weather in December, Visit Hong Kong in December

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Chapter 9 : Opening of mega bridge held back by delays at HK end | Asia Times

British Hong Kong denotes the period during which Hong Kong was governed as a colony and British Dependent Territory of the United Kingdom. Following the Japanese occupation during the Second World War, Hong Kong was under British rule from to