

Academic gives Patten low marks

By Tonny Chan

DR Francis Lui normally gives lectures from his podium at the Hong Kong University of Science and Technology.

But last night he was curled up in front of the television for an armchair commentary on the Governor's performance.

Dr Lui and his family aren't directly affected by much of what Mr Patten had to say but he still found plenty of room for criticism.

He said the Governor's speech had "no mission" and was "not rich in content".

Excluding lucrative allowances that come with his teaching job, Dr Lui and his wife Emily together earn \$80,000 to \$90,000 a month.

The Governor's welfare in-

itiatives, which are plentiful, do not affect them at all.

But Dr Lui, an associate professor in the economics department at the University of Science and Technology, said he had cause for concern.

"We've been leading a stable life. I hope Hong Kong's economic growth can remain high," he said.

"To achieve that, there are a number of factors involved. But there are two especially important ones.

"First comes education. The Governor pledged to commit 4.5 per cent more resources in real terms to education.

"But Hong Kong's economic growth is set to exceed five per cent in real terms. So education expenditure as a share of GDP is decreasing.

"This is an abnormal

phenomenon in a highly developed society but then expenditure in education has been low. Now that its share of GDP is contracting, it's not going in the right direction."

Dr Lui declared he had no vested interest in this because his son Janhsi goes to a school run by the English School Foundation, which receives no public subsidy.

"The next factor is medical and health," he said.

"There are positive measures in the policy speech but I can't say they are drastic changes to our system, which, while not bad by world standards, isn't very good."

He said people had a higher incentive to invest in themselves as life expectancy gets longer. "This stronger incentive would contribute to the

economy," he said. "In developed countries such as the United States, expenditure on health care is high.

"Hong Kong hasn't reached that stage but its spending on health care is bound to rise.

"If a system isn't good, it causes wastage. So it's time to look into the question now."

He pointed out that the Governor had veered away from tradition in managing the economy.

"He is ready to intervene in the market's operation — that is evident in his policy on the property market," he said.

"But I don't think his policy to stabilise property prices is correct, even though I would personally like to see prices come down.

"In the long term, it will harm our economy."

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