

# [Essay on the influence of globalization on hong kong](https://assignbuster.com/essay-on-the-influence-of-globalization-on-hong-kong/)

[Economics](https://assignbuster.com/essay-subjects/economics/), [Trade](https://assignbuster.com/essay-subjects/economics/trade/)

Globalization is a recent global phenomenon that has changes and influenced all facets of life, from trade and finance to governance and social welfare. Hong Kong is widely regarded as the global or world city. Hong Kong is undergoing the process of globalization and throughout this process, changes to the different sectors of the country have been experienced. This paper will critically analyse the impacts and influence that globalization has had on Hong Kong.

## Political and Administrative

- The Special Administrative Region (SAR) Policy
- The Principle Officials Accountability System (POAS)
- The political system, its values and principles
- Indigenization
- Reunification with China
- Public sector reform

## Fiscal Management

- Strengthened government support for technological development and innovation.
- Technology and Innovation Fund
- Enhancement of the entertainment and events sector
- World class global satellite links
- Hong Kong as an internet hub
- Small and Medium Enterprises Office for the coordination of assistance and services for small and medium sized business
- Developing new products and strengthening regulatory systems
- Upgrade human capital to adjust to the global knowledge-based economy

## Production and Trade

Production
- The transformation in the composition of trade and production is constantly to changing
- Shift in the direction of higher value added services and products
- Shift to labour intensive manufacturing to mainland China
- Business Processes Outsourcing (BPO)

## Trade

- Increase in foreign direct investment.
- Increase in portfolio investment flows
- Increase in significant financial flows
- Export of Capital
- Increase in goods and services exports

## Integration into the Global Economy

- Policy changes and adjustments

## Education

- Learning for Life, Learning through life: Reform Proposals for the Education System in Hong Kong
- Curriculum reform
- Support for school
- Language education
- Professional development
- Increase in post-secondary education openings
- Assessment mechanisms
Social services and Welfare

## Bibliography

Coate, Roger A, and Markus Thiel. Identity Politics in the Age of Globalization. Boulder, Colo: FirstForumPress, 2010. Print.
Ho, Lok-sang, Robert F. Ash, and Y Y. Kueh. China, Hong Kong, and the World Economy: Studies on Globalization : Festschrift in Honour of Professor Y. y. Kueh. Basingstoke [England: Palgrave Macmillan, 2006. Print.
Lee, Eliza W. Y. Gender and Change in Hong Kong: Globalization, Postcolonialism, and Chinese Patriarchy. Vancouver, B. C: UBC Press, 2003. Internet resource.
Lo, Fu-chen, and Peter Marcotullio. Globalization and the Sustainability of Cities in the Asia Pacific Region. Tokyo: United Nations University Press, 2001. Internet resource.
McDonogh, Gary W, and Cindy H. Wong. Global Hong Kong. New York: Routledge, 2005. Print.
Mok, Ka-Ho, and David K. K. Chan. Globalization and Education: The Quest for Quality Education in Hong Kong. Hong Kong: Hong Kong University Press, 2002. Internet resource.
Mok, Ka-Ho, and Jason Tan. Globalization and Marketization in Education: A Comparative Analysis of Hong Kong and Singapore. Cheltenham: Edward Elgar, 2004. Print. Bottom of Form
Ng, Janet. Paradigm City: Space, Culture, and Capitalism in Hong Kong. Albany: SUNY Press, 2009. Internet resource.
Wu, Fulong. Globalization and the Chinese City. London: Routledge, 2006. Internet resource.