

英文

香港經濟逆勢突圍 綠色金融成亮點

Hong Kong's economy makes a breakthrough against the trend with Green Finance becoming a bright spot

繼國際金融領袖投資峰會之後，第十六屆亞洲金融論壇昨日在香港舉行，吸引線上與線下逾七千人參與，其中線下參與人數比往年更多。這進一步證明香港經濟正在全面復甦，展現充沛的發展活力與動力，體現香港作為國際金融中心的競爭優勢。

即使當前全球經濟疫後復甦之路險阻重重，持續受困於高通脹、高利率、高債務與地緣政治不穩等因素，但香港在國家強大後盾支持下，加上自身積極求進，全力拚經濟，包括積極打造亞洲綠色金融中心，從而強化發展動能，香港有能力在嚴峻的環球經濟形勢下逆勢脫穎而出，開創疫後經濟發展新局面。

香港與內地恢復通關，為香港經濟發展帶來強大動力，近期港股市場投資氣氛顯著好轉，可見市場對香港與內地經濟前景信心增強，國際資金大舉增配人民幣資產，香港金融業將迎來重要發展新階段。正如特首李家超昨日在亞洲金融論壇上所言，香港正在彌補過去數年因疫情失去的時間，會利用好背靠祖國、聯通國際的優勢，推動金融轉型、金融科技發展。

無可否認，新一年世界經濟依然烏雲密布，美歐陷入滯脹危機，可能拖累世界經濟三年來出現第二次衰退。包括國際貨幣基金組織在內的國際機構一再向下修訂全球經濟增長預測，最新例子為世界銀行估計今年全球經濟只有1.7%的增幅，將是近30年來第三低水平。如果再出現黑天鵝事件，例如觸發主權債務違約與金融危機，世界經濟隨時可能陷入衰退。

另一方面，內地優化疫情防控政策，經濟復甦動能將進一步釋放出來，為香港以至全球經濟增添動力。事實上，華爾街大行紛紛調高今年中國經濟增長預測至5%以上，與看淡美歐經濟前景形成強烈對比。今年至今不足兩周，境外投資者淨買入A股金額逾400億元人民幣，相當於去年淨買入金額的近五成，持續為香港金融帶來機遇。

值得注意的是，全球加息潮下，環球債券市場可說一潭死水，連累綠色、可持續發展債券發行量呈現萎縮，但香港綠色債券市場卻保持增長勢頭，這與主動出擊策略見效有關，包括當局帶頭發行零售綠色債券以及港交所推出國際碳市場Core Climate，加上內地省市相繼利用香港平台發行人民幣綠債，吸引各方資金匯聚香港，助力綠債市場茁壯成長。

其實，當前全球正積極推進低碳轉型，憑藉香港金融優勢，發展綠色金融將如魚得水。亞洲基礎設施投資銀行行長金立群昨日以視像形式參與亞洲金融論壇時也看好香港，指出作為亞洲第二大和世界第四大外匯市場，香港有能力成為亞洲綠色金融中心。

事實上，即便在環球債券市場吹淡風環境下，特區政府新一年發行了總值58億美元綠色債券，並獲得熱烈認購反應，打響了新年頭炮，可見香港積極拓展債券市場取得成果，綠色金融市場在全球地位正不斷提升，可望擦亮香港金漆招牌、打造新增長點。

綠色債券發展勢頭良好，當局宜乘勢出擊，出台更多促進綠色金融發展政策舉措，例如推動創新綠色金融產品發行與完善債券市場交易結算系統，其中正醞釀推出的綠色債券代幣化，將是全球首發，勢成為市場焦點所在，凸顯香港金融科技與創新的優勢。

Following the convention of the Global Financial Leaders' Investment Summit, the 16th Asian Financial Forum (AFF) kicked off in Hong Kong yesterday. The Forum attracts some 7,000 participants online and offline, among them the number of offline participants is more than ever before. This further proves that Hong Kong's economy is returning to normalcy in all aspects, showing its vigorous vitality and driving force for development. This reflects the strength of Hong Kong as an international financial hub.

At present, the global economy encounters one obstacle after another along the road toward recovery, constantly getting bogged down by such factors as high inflation rates, high interest rates, high debt levels, geopolitical instabilities and others. Even so, with our country's strong backing and support plus its own keen effort to seek progress, Hong Kong **goes all out** to boost its economy including proactively build itself into Asia's centre for Green Finance. By enhancing its growth impetus in this way, Hong Kong is capable to stand out against the trend in face of the tough global economic situation and to **break new ground** for post-epidemic economic development.

Resumption of traveller clearance between Hong Kong and the Mainland injects strong impetus for development. Investor sentiment in Hong Kong stock market is **taking a turn for the better** recently. From this it can be seen that market confidence in Hong Kong and the Mainland's economic prospects is growing. With international funds sharply increase their investment in renminbi (RMB) assets, Hong Kong's financial industry will usher in an important new phase of development. As Chief Executive John Lee Ka-chiu said in his speech at the opening of the AFF yesterday, Hong Kong is going ahead... "to make up for time we lost in the past few years", and Hong Kong will make use of its strengths of having our Motherland's wide-ranging support and "as an international financial centre linking the Mainland and the rest of the world" to promote financial transition and the development of financial technology (FinTech).

There is no denying that the world economy is still heavily **clouded over** with a new year ushered in. The United States and Europe fall into a stagflation crisis and may pull down the world economy to suffer a second recession in three years. International institutions including the International Monetary Fund (IMF) have once and again downgraded their forecasts for world economic growth. As a latest example, the World Bank estimates the global economy would grow only 1.7 per cent this year, which is "the third weakest pace of growth in nearly three decades". If some black swan event occurs to trigger sovereign default(s) and a financial crisis, the world economy may fall into recession at any moment.

On the other hand, the Mainland has enhanced its epidemic prevention and control policy. With this, its economic recovery impetus will be further released, which will increase the driving force for the Hong Kong and world economies. As a matter of fact, big Wall Street investment banks have successively upgraded their forecasts about China's economic growth to higher than five per cent, in sharp contrast with their bearish view on the US and European economic prospects. In less than two weeks since the beginning of this year, the amount of overseas investors' net buying of A shares has reached RMB40 billion, nearly half of the total amount of their net buying in the whole of last year. This continues to bring Hong Kong opportunities.

It is noteworthy that, affected by global interest rate hikes, global bond market could be said to have become a pond of stagnant water. As a result, issue sizes of green and sustainable development bonds tend to shrink. But Hong Kong's green bond market maintains its growth momentum. This has something to do with Hong Kong's strategy of taking the initiative, such as authorities concerns taking the lead to issue retail green bonds and the Hong Kong Exchanges and Clearing Limited (HKEx)

launching the Core Climate. In addition, some of the Mainland's provinces and municipalities respectively make use of the Hong Kong platform to issue RMB green bonds. All this attracts funds from everywhere else to flow into Hong Kong to help the green bond market grow healthily.

As a matter of fact, as the whole world is proactively promoting a green-oriented transition of energy, Hong Kong with its financial strength **takes developing Green Finance like a duck to water**. Participating in the AFF online yesterday, President of the Asian Infrastructure Investment Bank (AIIB) Jin Liqun was also optimistic about Hong Kong, pointing out that Hong Kong - as the world's fourth largest foreign exchange market - had the potential to become Asia's centre of Green Finance.

Actually, even amid the bearish sentiment in global bond market, the SAR Government this year has already issued US dollar-denominated green bonds worth US\$5.8 billion in total, which were subscribed enthusiastically. In this way, Hong Kong makes a good head start in a new year. This shows Hong Kong has achieved positive results in proactive cultivation of the bond market, with the global status of its Green Financial market being upgraded steadily. Hopefully, this will polish Hong Kong's golden signboard and foster a new growth point.

As the development momentum of green bond is good, authorities concerned should seize the day to launch more policies and measures to promote the development of Green Finance, such as to push forward the launch of Green Finance products and improve the bond market's trading and clearing system. Among others, the issuance of tokenized government green bonds will be the first in the world, which is bound to become a market focus. This highlights Hong Kong's strength in financial technology and innovation.

WORDS AND USAGE

Go all out (idiom) -

To use all your energy, strength, and determination in order to achieve something. (全力以赴, 竭盡全力)

Examples:

- We're going all out for victory in this afternoon's game.
- Her company always went all out to make the customer happy.

Break new (fresh) ground (idiom) -

To do something innovative which is considered an advance or positive benefit. (開闢新天地, 取得新突破)

Examples:

- The state is breaking new ground with its reforms.
- The company has been breaking new ground in researching a cure for the deadly disease.

Take a turn for the better (idiom) -

To start to improve; to start to get well. (好轉, 開始好起來)

Examples:

- She was very sick for a month; then suddenly she took a turn for the better.
- Things are taking a turn for the better at my store. I may make a profit this year.

Cloud over (phrasal verb) -

To become overcast, as of the sky; to be obscured by clouds. (陰雲密布, 烏雲翻滾)

Examples:

- It's beginning to cloud over - we should go back now.
- Enjoy this sunshine while it lasts because the sky is supposed to cloud over this afternoon.

Take to something like a duck to water (idiom) -

To learn a new activity very easily, as if you have been doing it for a very long time. (做...如魚得水, 做...輕而易舉)

Examples:

- She'd never snowboarded before, but she took to it like a duck to water.
- Wong took to his bike like a duck to water. He was born to ride.

into VS. in to



學生經常混淆into及in to，因為聽起來實在是一樣，可是意思卻截然不同。先看看以下六組句，究竟用in to還是into?

考考你...

- Don't forget to hand this note into / in to your teacher.
- In October, I moved into / in to a new flat.
- Let's tune into / in to the next podcast same time next week.
- I am going into / in to have a coffee.
- Please log into / in to our website by clicking the link.
- I am going into / in to the cafe to have a coffee.

In及to

兩者都是介詞，卻有着獨立的含意。"to"是介詞，而"in"可以是介詞或副詞。"in to"一般就是跟"in order to"相似意思。

單詞into及兩個單詞短語in to具有截然不同的含義及

不同的用途，兩個大原則，大家可以參考：

Into

Into用以理解單詞之間的關係，一般指內裏 (into the inside) 的東西，描述一個動詞或代名詞與另一個詞彙之間的關係。例如：

Mary poured hot water into her cup.

Into描述熱水跟杯子的關係。

Into也可以成為介詞短語 (prepositional phrase) 的一部分。例如：

Cherry ran into the room to greet us.

Cherry走進房間跟我們打招呼。



開首的考考你第二及第六條答案也是into
2. In October, I moved into a new flat.

我在10月份搬入新的單位。

6. I am (going into the cafe) to have a coffee. 我會走進 (into) 咖啡店喝咖啡。

in to

In to涉及動詞短語 (verb phrases) 中的單詞，同時與不定式動詞短語 (infinitive verb phrase) 一起可以使用。in to也可以是動詞片語 (phrasal verbs) 的一部分。例如：

I move back in to help my former manager run a new course.

考考你另外四條題目答案也是in to

1. Don't forget to hand this book in to your student. 不要忘記把這本書交給你學生。

Hand...in to——為了把書本交給學生才有這樣的動作。

3. Let's (tune in to the next podcast) same time next week. 不如我們下周同一時間收聽下一個Podcast。

Tune in to——為了收聽這個podcast才有這一個動作。

4. I am going in to have a coffee. In to就是為了喝咖啡，而進入這個地方。

5. Please log in to our website by clicking the link. 請按這連結才能進入我們的網站。

下集繼續討論容易混淆的日常用語。

Abc

續FUN英語

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