



SPECIAL ISSUE

HENGQIN

FROM THE LOTUS BRIDGE TO THE CENTRE OF THE GREATER BAY AREA

The Island of the Mountain is in the centre of an ambitious plan to create in the south of China one of the most important business regions in the world. Hengqin is next to Macau but will become more than just its extension, with an advantageous tax system and more areas dedicated to high technology, science and research. The economy of the Great Bay which contains the island is worth almost €1.2Bn – more than various G20 countries.



DEVELOPMENT

Hengqin in the centre of a grand plan for South China

Beijing uses the strategic position of Hengqin to leverage synergies with Macau and Hong Kong. The goal is to turn the Great Bay Area into the most advanced development hub on the planet. ● II

INTERVIEW

Fernanda Ilhéu

President of the Friends of the New Silk Road

“The development of Hengqin is happening very fast” ● PIV



BUSINESS HUB

The Great Bay should grow more than the rest of China ● VI

DEVELOPMENT

Hengqin in the epicentre of a grand plan for South China

Beijing uses the strategic position of Hengqin to leverage synergies with Macao and Hong Kong. The goal is to turn the Great Bay Area into the most advanced development hub on the planet.

ANTÓNIO VASCONCELOS MOREIRA
amoreira@jornaleconomico.pt

Located a mere 187 metres from Macao, it is the largest of the 146 islands of Zhunhai creating a link through land reclamation from the "Great Island Mountain" with the "Small Mountain Island". Located on the West Bank of the River of Pearls, the Island of Hengqin (it reads "Hen-Chin") is now being developed and will be an essential part of the corridor Guangdong-Hong Kong-Macao-Shenzhen. With Hengqin, these four cities will form the Greater Bay Area, a project with the stamp of the Chinese Communist Party which aims to turn this region in the South of China into a global competitor to the well-known Tokyo Bay Area, San Francisco Bay Area and New York Bay Area.

In total, the Great Bay Area will cover 56,000km², around 1.5 times greater than Tokyo Bay Area, and will house 68 million inhabitants, more than the population of France. As to economic value, it is estimated that it could generate around US\$1Bn (see pages 6 & 7 of this supplement). Beijing views it as one of the most open and economically dynamic regions in China, being key to the development of the country. Because of its role in this 'grand' plan, Hengqin will no longer be a simple island but will go on to have a key role as a platform of cooperation between Macao, Hong Kong and Guangdong.

Hengqin, more than just an extension of Macao

The development of Hengqin cannot be seen as separate from the neighbouring island of Macao to which it is linked by the Lotus Bridge. With 106m², it is three times larger than the territory formerly governed by Portugal and whose governance returned to

China in 1999, but started to suffer from problems of space which limited its urban expansion and inflated property prices, the cost of living and manpower.

"I have been worried about the development of Hengqin", said Xi Jinping in October 2018 in his speech given on the occasion of his fourth and last visit to the Island of Hengqin. "The initial intention was to build the New Area of Hengqin laid the foundations for the development of various industries in Macao", said the President of the Peoples Republic of China.

One of the most relevant examples of the synergies between Macao and Hengqin is the transfer of the university from the former Portuguese administered territory to Hengqin. The new University of Macao has a 1km² campus and was built on land that the Special Administrative Region of Macao leased to the New Area of Hengqin under Macanese legislation that was approved by the authorities in Beijing.

The University of Macao with a capacity for 10,000 students, has 12 faculties where over 130 courses are taught by a highly qualified research team. The education establishment also has three labora-

tories, one of which is dedicated to the Internet of Things research and another specialising in traditional Chinese medicine research, so vital in the dissemination of the same worldwide. In this centre, covering 500,000m², are 26 companies including pharmaceutical ones, research and development centres and drug testing laboratories.

The transfer of the former Lotus Port of Macao to the Island of Hengqin is another example of the Macanese expansion to the neighbouring island. The new port has a construction area equivalent to 1.3 million km² and a capacity of 80 million passengers per year, as well as being able to issue visas for 220,000 people per day.

While Macao will continue to be the centre of the gaming industry, the New Area of Hengqin will be split into 10 sections destined to attract various economic activities and also leverage the potential of the new city with Macao and Hong Kong.

The New Area of Hengqin will have a business centre and nine areas set aside for specific activities such as port operations, education, tourism, leisure and ecological and landscape industry. It will also

feature an area dedicated to high technology, one for science, research and integrated services. It will also boast a cultural area and a residential one.

In 2015 there were around 8,000 people living in Hengqin. But, according to the latest estimates, the number of residents on the former Mountain Island is expected to grow by 280,000 by the end of the year.

Hengqin's GDP stood at about 6.8Bn renminbi in 2014 which is around €1Bn. But in four years, the local economy saw an average growth rate of 29.1% with Hengqin GDP turning over 24.5Bn renminbi in 2018, around €3Bn. Moreover, Direct Foreign Investment skyrocketed more than 300% like-for-like to over US\$1Bn. Clear signs that Beijing intends to accelerate the development of the island.

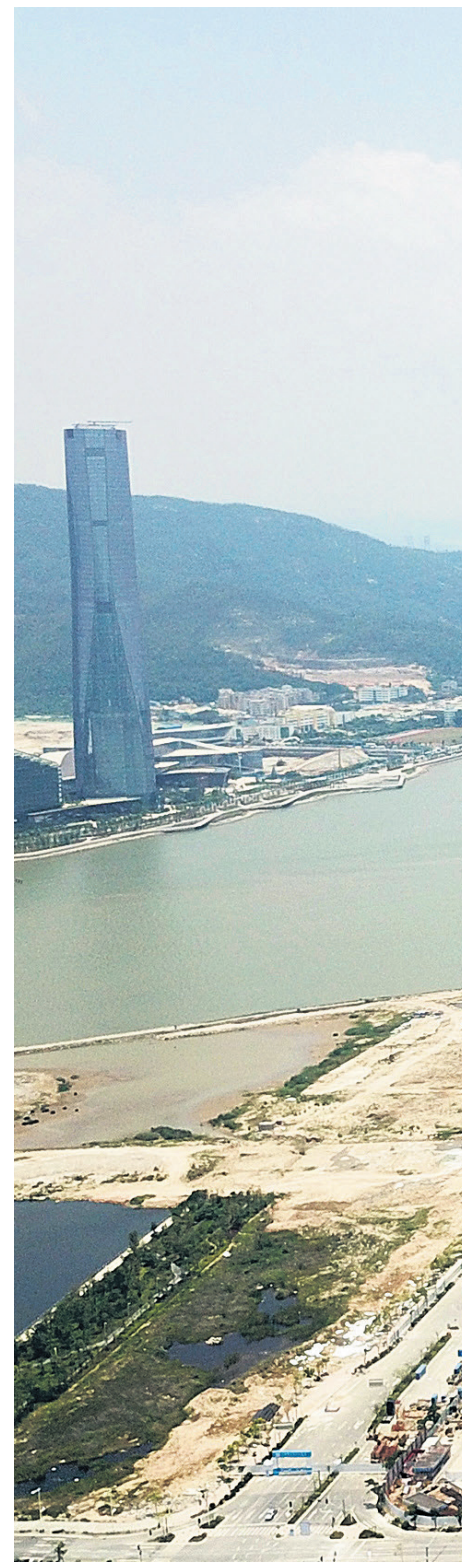
Leveraging advantages of "one country" and "two systems"

The recent history of the New Area of Hengqin goes back to January 2009, a time when Xi Jinping was vice-president of the Peoples Republic of China. In a visit to Macao in which he inspected the then underdeveloped Island of Hengqin, Xi Jinping announced the Chinese Communist Party's decision to develop the island.

Months later, the State Council approved a development plan for Hengqin and in April 2015 the Free Trade Area of the New Area of Hengqin was established.

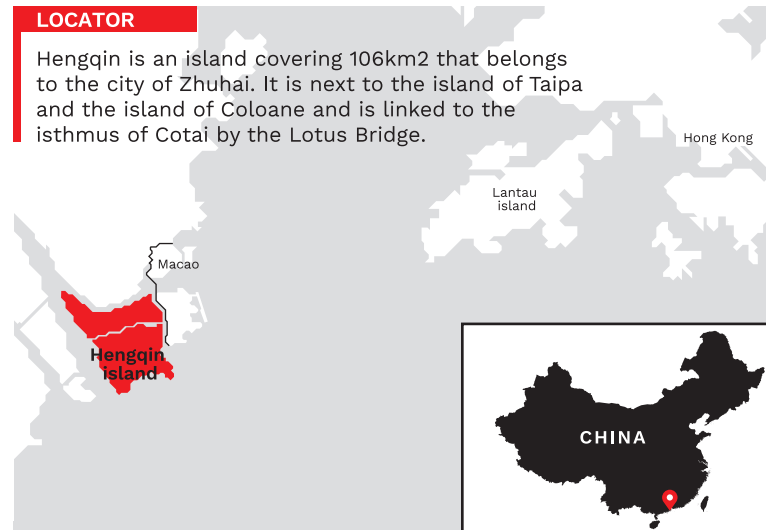
In February last year, the Central Committee of the Chinese Communist Party and the State Council announced the development plan for the Greater Bay Area - "Outline for the Development Plan of Guangdong Hong Kong-Macao Greater Bay Area" - with the plan to transform the New Area of Hengqin into a cooperation zone between Guangdong-Hong Kong and Macao.

The Greater Bay Area Deve-



LOCATOR

Hengqin is an island covering 106km² that belongs to the city of Zhuhai. It is next to the island of Taipa and the island of Coloane and is linked to the isthmus of Cotai by the Lotus Bridge.



Source: Google Maps

lopment Plan encourages cities to strengthen mechanisms for cooperation and accelerate links through the construction of transport infrastructure and Hengqin will be the maximum embodiment of this cooperative effort between Hong Kong, Macao and Guangdong, taking advantage of the "one country, two systems" philosophy.

The infrastructure will have an equally important role in the links between the three cities. Hengqin was set up as the third pilot zone of the Guangdong Free Trade Area and will make a link between Macao and Hong Kong. The longest suspension bridge in the world, the Hong Kong-Zhuhai-Macao Bridge with a length of 55km, links Hong Kong International Airport to Hengqin in a journey by car of 40 minutes. The bridge which exits directly to



Hengqin, links three customs areas with disputes with Chinese mainland companies, may choose can choose to pursue their legal cases according to the laws of Hong Kong, Macao or China.

Macao entrepreneurialism in Hengqin. It has a capacity for 370 incubator projects of which more than 200 are of Macanese origin. In March 2019, cross-border. Companies that develop cutting-edge technologies can get subsidies of up to a million renminbi after getting accreditation, providing that ras, three legal systems and three monetary systems. More than a bridge, it is a transport infrastructure for Hong Kong and Macau to be integrated within the broader development of China.

The customs services between the cities were conceived to be effective and efficient, functioning 24 hours a day at the Port of

Hengqin GDP reached 6.8Bn renminbi in 2014 a little under €1Bn. But, in four years, the local economy saw an average growth rate of 29.1%, with Hengqin's GDP reaching 24.5Bn renminbi in 2018, around €3Bn

Hengqin. Including, for example, the road access: Cars with a Macanese licence plate can easily enter Hengqin and there are 24 daily shuttle services between Macau and Hengqin.

Cooperation is also at a regulatory level. The Hengqin Court of Arbitration was set up on the island so that companies head-quartered in Macau or in Hong Kong,

The Communist Party of China also traced out the lines of industrial cooperation from Hengqin. Any company based in Hong Kong or Macau is automatically registered in Hengqin so as to more easily develop activities on this island.

Hengqin also has the Guangdong-Macao Cooperation Industrial Park, with the project managed by the Special Administrative Region of Macao and covering an area of 5km² with 24 projects al-

ready set up. Of these, 21 are already under construction with a total investment of 75.6Bn renminbi (around €9.8Bn).

Or the Inno Valley Headquarters, an incubator for innovation and Hengqin has formed the Hengqin-Guangdong-Macao Development Fund to stimulate Macanese companies and young entrepreneurs to set up businesses on the former Mountain Island.

To attract companies and investment, Beijing has set out a very advantageous tax system in Hengqin as part of Government "support policies". IRC, for example, will be charged at 15% while single investor companies which are working or starting a commercial activity in Hengqin pay IRS according to relevant legislation, but which if they meet specific conditions can get savings on their IRS of between 20% to 40%.

Hengqin also offers industrial grants, like for example, 10 million renminbi per year in support of electronic commerce scientific and technology projects can get up to five million renminbi in subsidies.

The development of Hengqin covers ambitions that are greater than building a 'simple' city. Different from Western culture, Chinese culture is known for having a broader, long-term view. The Greater Bay Area is a project that is already in development thanks to the Chinese Communist Party and will transform South China into one of the most advanced hubs from a technological, scientific and cultural point of view. Because of its strategic position, Hengqin aims to play a key role in the new balance in world economic development. China's goal is to one day have the "Made in China". ●

INTERVIEW FERNANDA ILHÉU President of the Friends of the New Silk Road

“The development of Hengqin is happening very fast”

To benefit from the full potential of a growing market of 68 million people, Portuguese companies should go to the Greater Bay Area and invest in marketing” says Fernanda Ilhéu.

ANTÓNIO VASCONCELOS MOREIRA
amoreira@jornaleconomico.pt

An expert who studies trade relations between Portugal and China, Fernanda Ilhéu explains the importance of Hengqin in the development of the Greater Bay Area to *Jornal Económico*. She reveals that Portuguese companies have not yet learnt to penetrate the glamour market that the Chinese prize so much.

The development of Hengqin has two chapters. The first began before the handover of Macau to China.

In the 1990s I was an AICEP (Portugal's overseas trade and investment bureau) delegate in Macau and was invited by the Mountain Island authorities to pay a visit. I was presented with a study that had been undertaken by the teachers of the Chinese Academy of Social Sciences which advises the Government. They thought that they could set up an industrial park in that area which would have a link with Macau and would operate as a Macau 'factory' which from the start had great difficulty due to lack of space and where manpower costs began to soar. They proposed to set up a business park for Chinese and Portuguese companies with the goods leaving with the "Made in Macau" label.

But the project didn't go ahead. Why?

The Portuguese and Macau authorities didn't move forward with the initiative. Macau was already in a phase of transition and it was thought that the project would create lots of problems, namely in identifying workers, issuing certificates of origin, product origin control, percentage calculations over what was made in Macau and in China. It would also countless

problems with European Union and United States import entities.

It was a lost opportunity for Portuguese companies...

It could have been done before. Perhaps now we will see things move forward in this direction. My information is that this project did not reach the right people in Portugal who could have considered it of strategic importance. What is important to say is that the project had already existed with the initiative from the Chinese entities and the idea was that Hengqin would be an extension of Macau.

But recently the second chapter of the development of Hengqin began to be written.

Very recently, what was intended to become Mountain Island began to take an institutional form. What we have now is that it took more than 20 years for us to see Hengqin as something in the past that had already been envisaged. In 2009 the "Outline Plan for the Reform and Development of the Pearl River Delta" was published. It is the first indication of what would be happening in the region, which is the most advanced region in terms of internationalisation and in terms closeness to the Western world than other regions of China, because of its position and its link to Macau and Hong Kong.

What is the role of Macau and Hong Kong in the development of Hengqin?

It can be said that the River of Pearls Delta is a triangle which has at its base Macau and Hong Kong with Guangzhou at the top of the triangle. And in this triangle are nine cities, plus another two, Macau and Hong Kong, therefore 11 cities -, which are under great development. So, it is a highly developed and industrialised region and highly connected

to the West and Hengqin is part of this triangle.

We have a link between two areas with very different development.

On the Hong Kong side there is Shenzhen, which today is already more important than Hong Kong in terms of GDP and already also has a huge concentration of research and high-tech companies such as Tecnet, Huawei and Baidu and where Alibaba also has its offices. On the Macau side is Zhuhai which always lagged behind compared to Shenzhen. It did not have so much income, there hasn't been so much pressure of investment as Shenzhen because Macau did not have the force and dynamic of Hong Kong. Zhuhai, Macau and Hengqin had been fields, rivers and had a very basic activity.

Macau and Hong Kong follow a philosophy of "one country, two systems". Is that the same in Hengqin?

After 2009 there was the authorisation to integrate administratively, into its special economic area, a small part of Zhuhai, which is the island of Hengqin. But there is a part that is beginning to be run by Macau and this initial part, which was still relatively small, fundamentally had to do with the area now covered by the University of Macau.

In 2019 the Greater Bay Area development was presented.

The Council of State of the Peoples Republic of China has presented an outline plan for the development of the Greater Bay Area which rests on four pillars: Hong Kong, Macau, Guangzhou and Shenzhen. These are the drivers of development in the region and will leverage the competitive advantages, aiming to become centres of excellence, strengthening the whole region. It is China's hub of economic growth and international life capable of competing with Tokyo Bay Area, San Francisco Bay Area and the New York Bay Area.

And where does Hengqin come in in this project?

The Chinese government's idea is that Hengqin should develop high technology. What we see in this Greater Bay Area is an idea of balance. On the Hong Kong and Shenzhen side is much greater development both financially and technologically. On the Macau side is a fundamental activity which brings in lots of money but has risks and social costs. There are no plans to remove the casino economy but rather create a balance with Hong Kong, taking the financial and technological part to that region. This can be done in Hengqin because Macau in terms

“

The majority of companies have done what is known as "touch and go". They go there, try and find someone to distribute and then deliver their samples to a person who rarely does a good job





Cristina Bernardo

of territory doesn't have the space for this.

This is a very long-term project...

...But it is happening fast. The Chinese medicine area already has its laboratory and Chinese medicine research centre built. Three areas have been built: Chimelong International Ocean Resort, New Campus University of Macau and the International Tennis Centre. The residential and cultural part is under development. There is an area of expansion with important high technology, tourism, (without casinos) and higher education and research hubs and a medicine cluster with traditional Chinese medicine and pharmaceutical products, an area which is super important producing internationally certified Chinese medicine products.

The development of Hengqin and the Greater Bay Area is a calling card for the area abroad?

This will be highly focused on abroad. We are referring to a free trade area of which there are others in China. There are many Hong Kong and Macau groups investing in Hengqin. There is private initiative.

Can Portuguese companies take advantage of the historic relations with Macau?

In diplomatic terms relations between Portugal and Macau are very good. Moreover, the Portuguese population feels at home in Macau. But in commercial terms, Portugal is still not very competitive in the region.

Why?

Because Portugal needs to understand that it has to compete in that region like it competes in other developed countries or in Hong Kong. Whether Hong Kong or Shenzhen, it ranks very high in terms of quality. And that's where the Portuguese must be competitive.

What do Portuguese companies have to do to become more competitive?

I often see in Macau businesses that have good products but then they adopt a 'Chinese shop' logic. They don't buy products in China, they buy perceptions of the products, they buy narratives and They buy glamour. And we haven't yet managed to penetrate that world.

Are they not investing enough in marketing Portuguese products?

Precisely. And invest in locality. Which is why you have to have a strong local team, company people

who are prepared to go there and people who know what the reality is on the ground. Because selling in China to the Chinese is different from selling in Europe to the Europeans and the Portuguese. We have to know, from a cultural point of view, tastes, the way people shop, how population work and what motivates them when deciding to buy. You have to be there, be based there and travel in China.

Portuguese companies don't make this effort?

I think the majority of companies have been playing "tag", touching and going. They go there, try and find someone to distribute and then deliver their samples to a person who rarely does a good job. You have to see that we're talking about a market of 68 million people in the Greater Bay Area, with a per capita purchasing power among the highest in China and with a very high percentage of millionaires and foreigners. This market tells us that using this region as a platform base to go from the south to the north of China could be a correct strategy.

But Portuguese companies were already once in Macau and could return to this region...

In services we had a strong financial presence which has all but gone. There was a time when we had all the main Portuguese banks in Macau and most of them have progressively left. But regardless of this, there were some that used to have a fabulous position in the market and decided to throw in the towel and leave for other parts of the world, namely Poland, for example (Millennium BCP). Now it will be harder to return because there is a set-in-stone principle regarding China which is trust. If the Chinese put their trust in someone, they really are a friend. He who is persistent is consistent.

What Portuguese companies could enjoy trade relations in the Greater Bay Area region?

There are many companies that are not on the radar of the ones that left and many that didn't even exist when we left Macau. In new areas of knowledge. For example, the Blue Economy. It could also be petrol, there is a petroleum and gas refinery area that will serve Macau and be an alternative to the Hong Kong supply. We also had infrastructure companies in Macau, and some are still there at a consultancy level, and are swept of their feet with work. But this link from the area to China will have to have infrastructure. ●

BUSINESS HUB

The Great Bay Area likely to grow more than the rest of China

The plan of the so-called River of Pearls Delta is sponsored by the Chinese President, Xi Jinping and should be completed by 2035. The economy of the South China region turns over \$1.4Bn.

MARIANA BANDEIRA
mbandeira@jornaleconomico.pt

Free circulation (of goods, persons and money), the ideal location to live, work and travel around, and one of the main economic regions in the world. That is how China wants the Great Bay Area to be described and seen and receive the distinction of being a business hub like the US State of California won long ago. The Greater Bay Area Plan (GBA) embraces nine cities in the province of Guangdong (Canton) - Guangzhou, Shenzhen, Foshan, Dongguan, Zhaoqing, Jiangmen, Zhongshan, Zhuhai and Huizhou - and the two Special Chinese Administrative Regions (SAR) of Hong Kong and Macau and which should be completed by 2035.

The designated "megatropolis" - also known as the River of Pearls Delta - is seen as the future economic powerhouse in the south of China and has the "blessing" of the Chinese President, Xi Jinping. "It involves significant changes at an infrastructure level, in terms of taxes, employment and opening up the financial market, enabling this region to increase its competitiveness and capacity to internationalise, all crucial for the promotion/development of the economic development of the Peoples Republic of China", explains lawyer Rita Assis Ferreira to Jornal Económico. Rita Assis Ferreira to Jornal Económico (JE). "The GBA Plan encompasses nine mainland Chinese cities and two administrative regions in Guangdong province which currently represent 26% of China's trade and 28% of its exports", stresses the associate coordinator of the China Desk at PLMJ.

The region has numbers in its favour to create a competitive business environment. Although GBA represents less than 1% of the country's size and has around 70

million inhabitants (or less than 5% of its total population), just the combined GDP of these 11 cities was US\$1.53Bn (around €1.38Bn) in 2017. This is an economy that is more valuable than that of some countries that belong to the G20, namely Australia and Mexico.

"There are different realities. Each city has its own identity, but in relief we have Shenzhen, which will certainly be the city which will ignite the most interest because of its location in the technology area, followed by Guangzhou, which has a great industrial position, followed by Nanshan, Jiangmen, Zhuhai, because of the exclusive economic areas of their ports and support for international trade", says Alberto Carvalho Neto, president of the Association of Young Portugal-China Entrepreneurs

What makes the GBA unique is the potential to leverage the strong points of the financial services, commercial and professional of Hong Kong; the high technology and industrial capacities of Shenzhen; the tourist attractions of Macau and the specialities of the manufacturies of Dongguan, Guangzhou, Foshan and Huizhou, to create the equivalent of the areas of San Francisco, New York and Tokyo"

(AJEPC). In 2018, 6.9% of Chinese imports came from China, with 12.8% of these purchases coming from the European Union, 9.6% from South Korea and 8.4% from Japan. The Portuguese businessman predicts that this "huge concentration of such diverse companies from both, from traditional industry to the largest of the technology markets in the world", paves the way for a clear opportunity to strengthen economic relations and the growth of companies in Macau, that can become more attractive for overseas trade and get the "same treatment of those on the mainland".

More than three-quarters (77%) of GBA entrepreneurs expect that the economic growth of this region will outstrip the rest of China over the next three years according to a report from the consultancy KPMG, the bank HSBC and the Hong Kong Chamber of Commerce. The analysts foresee that the size of the consumer market in the region will expand "exponentially" by 2025. The same study that was based on around 700 questionnaires from local CEOs also concluded that the activity segments that would probably most benefit from this ambitious project are the technology ones and innovation (53%), trade and logistics (45%) and financial services (44%).

"Which makes the GBA unique it's the potential to leverage the strong points of the financial services, commercial and professional of Hong Kong; the high technology and industrial capacities of Shenzhen; the tourist attractions of Macau and the specialities of the manufacturies of Dongguan, Guangzhou, Foshan and Huizhou, to create the equivalent of the areas of San Francisco, New York and Tokyo", says Ayesha Lau, managing partner of KPMG China (Hong Kong), in the document.

In 2020, the sectors with the

most scale-up potential in this cluster will essentially be technological and financial according the editors of the "South China Morning Post". This newspaper highlights, in an article published in December, that the 10 companies with the fastest growth are WeLab Holdings, DDC Enterprises, SenseTime Group, Prive Services, Shopline Corporation, Lalamove, Lumi United Technology, Prenetics, GoGo Tech Guangzhou Wyan Culture & Media. In other words, for the mostpart fintechs and electronic companies based in Hong Kong (just one is in Shenzhen and the other in Guangzhou).

Zhuhai supports companies with up to five million yuan

The Great Bay Area was mentioned for the first time in 2015. Two years later, the Chinese Prime Minister, Li Keqiang officially announced plans to develop the GBA region in a government annual report made public at the 12th National Congress of the Peoples Republic of China, and one year later said that the project would move forward shortly.

The GBA's 'baby steps' are now turning into strides. Since then, the local press has reported that there are Chinese groups, from companies to academia which are interested in learning from the San Francisco example and want to build bridges between South China and this Region of the United States. The lawyer tells JE that just as with has become common in many Chinese development models, the region will have its own characteristics. "In a loose interpretation one can say that there is some inspiration from Silicon Valley with regards to creating one of more highly specialised technology areas. Moreover, other regions will present industrial and services versions and even manufacturing, developed with Chinese DNA and Chinese inspiration.



Regarding cutting-edge technology (blockchain, artificial intelligence, robotics), the goal in the longer term will be, as is the tradition in China, more ambitious: that Silicon Valley will, at some time, be inspired by the GBA region", it states.

In practical terms, this union of forces in South China is, little by little, having an effect. The autonomy of Macau and Hong Kong is not limited to executive power, legislative and judicial, but centred around the day-to-day lives of citizens. Now, payments are becoming flexible, for example. The residents of Hong Kong will shortly be able to pay for Guangzhou public transport because the Yang Cheng Tong card (used for the metro, buses and taxis) will accept payments via the Alipay Hong Kong service. Furthermore, the actual Hong Kong budget for 2018-2019 has also set aside 50Bn dollars (HKD) in



support of technological innovation and development in the region.

“Each one of these cities was the target of a tax benefits package for overseas investors and local companies, improving their infrastructure, healthcare, access to real estate, etc., transforming the city of Dongguan into a ‘model-city’ to implement many GBA economic development measures and, in future, reproduce this model in other cities and regions” says Rita Assis Ferreira.

The city of Zhuhai was the city that presented its technological development plan for GBA more recently. In collaboration with Macau, the Zhuhai government aims to grant incentives to any company with plans to modernise and develop new and vanguard solutions. The programme for Zhuhai comprises 20 measures, among them the creation of a Pilot Free Trade Area for locality of

Hengqin (“Mountain Island”) and funds to support local companies, that can receive up to five million yuans (around €650,000) each.

The countries from the Community of Portuguese-Speaking Countries (CPLP), given their historic links to Macau, are among those that can benefit from this project in the River of Pearls Delta. For Alberto Carvalho Neto, the Portuguese-speaking world should look to this region as a whole and strengthen its diplomatic and commercial relations with the Peoples Republic of China. “It is the ideal time to put into practice the implementation of the CEPA Accord, with a reduction of import taxes for Chinese companies on products that have some activity in Macau, like for example the repackaging of products, from larger boxes to smaller units. This type of pro-cessses enjoy huge tax reductions”, he laments.

In Rita Assis Ferreira’s opinion,

Alberto Carvalho Neto is in no doubt that because of China’s size you need to work together to achieve quicker results and gain a representational foothold

the Portuguese speaking countries that offer good conditions to Chinese companies to set up in this CPLP region such as Huawei and Tencent, and others that set up in this area will be able to benefit from its products and services, “promoting the development of some areas that are still very much in need of development investment”. The Portuguese lawyer anticipates that the GBA will also provide an opportunity to legal teams and points out that the Ministry of Human Resources and the Chinese Social Security have given the green light to the possibility of the Industrial Tribunals of Hong Kong and Macau being appointed to resolve conflicts in this area in Nanshan (Guangzhou), “with a view to reinforcing the cooperation of the province of Guangdong with the two special administrative regions”.

“Nanshan is within the The

Guangdong Free Trade Pilot Area, so that this initiative is creating opportunities for exchanges between legal professionals in the Great Bay Area”. Alberto Carvalho Neto is in no doubt that because of China’s size you need to work together to achieve quicker results and gain a representational foothold. In this same sense, various national figures in 2019 have sought to contribute towards strengthening the cultural, economic and academic relations between the Portuguese-speaking world and the GBA.

The joint work effort resulted in the setting up of the Association for Portugal-China Grand Bay Cooperation (chaired by Miguel Lemos Rodrigues with vice chair Tiago Pereira, both with several years’ experience in Macau), as well as the foundation of the Portugal-Hong Chamber of Commerce & Industry led by Bernardo Mendia. ●

30 JANEIRO DE 2020

Conferência Orçamento do Estado 2020

PROGRAMA

08h30 Receção dos participantes

08h50 Notas iniciais - EY e Jornal Económico

09h00 Sessão de Abertura

Ricardo Mourinho Félix, Secretário de Estado Adjunto e das Finanças

09h20 **As grandes linhas em matéria fiscal do OE 2020**

(IRS, IRC, Impostos indiretos, Património, Taxas e Contribuições Especiais)

IRS – **Anabela Silva**, Partner EY

IRC – **António Neves**, Partner EY

Património – **Pedro Fugas**, Partner EY

Impostos indiretos – **Amílcar Nunes**, Associate Partner EY

Taxas e contribuições especiais – **Carlos Lobo**, Partner EY

Moderador: **Shrikesh Laxmidas**, Diretor Adjunto, Jornal Económico

10h20 Coffee break e Networking

10h40 **Mesa Redonda – Este é o OE que o país precisa?**

Rui Leão Martinho – Bastonário, Ordem dos Economistas

João Duque – Economista, Professor Catedrático, ISEG

Francisca Guedes de Oliveira – Professora Auxiliar, Faculdade de Economia e Gestão da Universidade Católica Portuguesa

Susana Peralta – Economista, Professora, Nova SBE

Luis Marques – Country Tax Leader, EY

Moderador: **Filipe Alves**, Diretor, Jornal Económico

11h40 Encerramento

Nazaré da Costa Cabral, Presidente do Conselho de Finanças Públicas

CENTRO CULTURAL DE BELÉM, LISBOA
SALA FERNANDO PESSOA

Mais informações: oe.2020@jornaleconomico.pt



Acompanhe em direto em <http://jornaleconomico.sapo.pt> e nas redes sociais

Uma
organização
conjunta:

