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Overall impression: Overall, I think it is positive. It is following up on various initiatives. In particular, we have given three proposals to the government which has now appeared on the Policy Address. We are not the only ones to suggest these measures but they have been adopted.

One of these measures is on procurement. We said that the government procurement procedures should try to adopt measures to encourage the adoption of local innovative products. On that the government has responded saying it will revise the procurement procedure. Early next year, they would come up with a revised procedure whereby they would encourage or give more marks to innovation, secondly to be able to adopt locally produced innovative products – to give them priority and special consideration such that our industry and particularly those startups and SMEs can benefit. So if the government can be a pilot site or to adopt their products for testing and for evaluation, these local companies can create a branding for them to pursue further market in Hong Kong as well as overseas.

Second, we have not seen much action in the past year relating to the revision of existing and outdated legislations so that we will not block advancements in innovation towards a smart city. The government is saying they are now looking into this – particularly they are looking at the telecommunications legislation to see how we can best to suit technology development in this area.

Third is on R&D. Many times, the difficult part is the commercialization – how to turn it into a product that is commercially viable. A lot of R&D stumbles on this last-mile in terms of commercialization. We are happy to see that there is now improved funding in universities for schemes for commercializing the R&D efforts in Applied research.

Areas for improvement: There are also other measures that we have proposed but have not yet mentioned in this particular policy address. We will continue to work with the government to further pursue some of them

For example, we have a Technology Talent Admission Scheme implemented this year, which will facilitate the import of talents for the right innovation. This is a good plan. However, we suggested that half-way through the duration of the scheme – within one and half years, we should do a checkpoint to see how effective it is, whether it requires some midpoint correction and all that.

The other one has to do with the Greater Bay Area (GBA). The GBA requires collaboration among the cities in Guangdong and Hong Kong and Macau. We should actually look more into our positioning. How to sort the centers of excellence in selected technologies or selected areas that can then be complementary and supplementary to the other cities. How do we the sharing, how do we do the collaboration, what areas do we actually focus on? Recognizing our current and past performance and excellence areas, we will be able to be sort out how we can contribute to the

GBA's overall success. So, we have not seen a very clear definition of our positioning of Hong Kong in the collaboration with the GBA. What does being a "super connector" means? It is another level of clarification, another level of elaboration. We want to see more substance terms of the implementation aspects and what areas we should focus upon in order to perform this task of super connecting.

Furthermore, here is a scheme to promote R&D in the industry. There is a scheme upon which if you take PhDs to do applied research in enterprises, then the government will provide a subsidy of HK\$30,000.

This is good, but we have mentioned that for applied research in industries, not only PhDs are good. There could be master-degree level people of recognized universities who could also perform the role of doing applied research in industries. So we should also consider subsidizing not only PhDs but qualified people with master's degrees from recognized universities.

Rating: 7.5 to 8