EFN Asia conference 2012 successfully ended. But our commitment does not end. Several news outlets in Hong Kong and China reported about the conference in both English and Chinese. The examples are below.

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http://www.scmp.com/news/hong-kong/article/1077385/auction-two-residential-sites-defy-new-bid-cool-property-market

South China Morning Post mentioned about the interview with Dr Tom Palmer and the speech of Hong Kong Financial Secretary John Tsang.

'Tom Palmer, a senior fellow at the Cato Institute think tank in Washington, said new stamp duty targeting property investors would "make Hong Kong less attractive to foreign investors".

Palmer said that the most important thing was "not to put some kind of cap on prices".

Speaking after a forum on welfare populism, Palmer said the government should increase supply and allow the market to adjust to the market conditions.

"What you will see is that a lot of people will move to Shanghai and other places," he said. "One of the important elements for Hong Kong is that it is an open city. It is the gateway to China. If Hong Kong is going to close up, people will go straight to China."

He suggested the government look at easing land use restrictions and open up areas for development.

"You have to have the right medicine for your disease and [new taxes] are not the right medicine," Palmer said.

In the same forum, Financial Secretary John Tsang Chun-wah reiterated that government intervention would help restore the balance. "Once the balance has been restored, we will return to the status quo," he said.'

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http://www.thestandard.com.hk/news_detail.asp?we_cat=2&art_id=128129&sid=38153156&con_type=1&d_str=20121108&fc=4

Speech of John Tsang was quoted and the interview of Professor Xingyuan was mentioned.

'Separately, Financial Secretary John Tsang Chun-wah warned at a symposium yesterday that populism could threaten Hong Kong's fiscal health in a long run.

He stressed the government has to manage public finances to deter instability such as the current situation faced by Spain, Italy and Portugal due to huge welfare expenses.

At the same function, Feng Xingyuan, professor of the Rural Development Institute of the Chinese Academy of Social Sciences, said the Buyers' Stamp Duty - introduced at the end of last month - will affect the free market principles of Hong Kong.'

- http://www.chinataiwan.org/xwzx/gaq/201211/t20121108_3357886.htm

A news of China News Net in Chinese

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