Characteristics of HK Economy
Lack of primary industry
Lack arable land, natural resources
Concentration on tertiary industry
Service oriented
Knowledge based
Dependence on external trade
Entrepôt
A free market economy
Laissez-faire policy
Free market
Free trade
Principle of 'big market, small government '
No trade barriers & free flow of capital
Role of government
Maintaining law and orders
Maintaining fiscal prudence, and a simple, low tax system
Maintaining open and fair competition in the market
Providing infrastructure like airport and transport facilities
Providing education and training to the people of HK in order to improve their productivity and competitiveness
Promoting free trade
Simple taxation
Profit tax
Salaries tax