



## **International Conference on Legal and Institutional Cooperation in the Greater Bay Area (2024.01.27-28)**

The Centre for Chinese and Comparative Law (CCCL) at the City University of Hong Kong School of Law successfully organized a crucial academic symposium on January 27, 2024. The focus of the symposium was on promoting and researching the integration of the Greater Bay Area (GBA), providing valuable recommendations for policy formulation. The symposium commenced with a welcome address by Professor Lin Feng, followed by Professor Wang Jiangyu introducing the content of the event.

The diversity within the Greater Bay Area poses challenges to business operations, especially concerning legal and institutional coordination. The urgency of a standardized legal framework is evident in navigating the complexities of cross-border enterprises, necessitating the adoption of international best practices.

CCCL, in collaboration with the Guangzhou Institute of GBA (GIG), will host conferences in Hong Kong and Guangzhou to delve into the complexities of legal and institutional cooperation within the Greater Bay Area. These conferences aim to offer academic support for policy formulation, stimulate scholarly discussions, and contribute to the seamless economic integration of the Greater Bay Area.

Board Director Zheng Yongnian shared insights into the common challenges faced by Hong Kong and the mainland in terms of international situations, geopolitics, business environments, economic nationalism, and trade protectionism. He emphasized the severe issues Hong Kong encounters, such as addressing its isolation, the dilemma of internal and external circles, and centrifugal forces within the Greater Bay Area. To resolve these problems, he proposed a series of viewpoints, including openness, collaboration, and promoting internal and external coordination.

Professor Lam Feng focused on the current status of the legal clarification system between the mainland and Hong Kong and the involvement of the Greater Bay Area courts in cases related to Hong Kong law. He highlighted the differences in legal

systems, with the mainland relying more on legal reasoning and Hong Kong focusing on factual presentation. He explored the role of the Guangdong-Hong Kong-Macau Financial Law Court, particularly in cross-border securities regulation, evidence collection, and preservation, providing a solid legal foundation for Greater Bay Area legal cooperation.

Professor Zhu Guobin analyzed the legislative differences among cities in the Greater Bay Area, particularly emphasizing the trend of the Hong Kong government pursuing its own interests in legislation. He noted the relative lag in legal legislation in the Hong Kong-Macao region compared to Guangdong Province's abundant local regulations. Additionally, he proposed recommendations for a multi-level coordination mechanism, emphasizing the coordination and standardization of rules.

Professor Ding Chunyan focused on the U.S. legal model and suggested adopting a unified and coordinated legislative approach for the Greater Bay Area. She emphasized the importance of soft law coordination, especially in areas such as trade secrets. Professor Ding believed that using demonstration laws and case judgments could reduce legal risks while highlighting the need for coordinated and integrated legal systems.

Professors Lin Yu-Hsin Lauren and Lecturer Xiao Shanyun emphasized the role of the Guangdong-Hong Kong-Macau Financial Law Court, noting its contribution to creating a portion of hard law. They particularly highlighted the strengthening of cross-border securities regulation, evidence collection, and preservation, providing robust legal support for cross-border financial activities.

Professor Shen Taixia discussed the application of socialist and capitalist experiences in the Greater Bay Area, particularly focusing on human rights, personnel freedom, and diverse dispute resolution mechanisms. She proposed fully leveraging the experiences of both systems in institutional design to promote the region's harmonious and stable development.

Professor Wang Shucheng Peter addressed Hong Kong's diversity, attractiveness, and coordination issues with Macao. He mentioned Hong Kong's role in maintaining overall diversity and the importance of bottom-up initiatives in promoting Greater Bay Area construction. Professor Wang emphasized the significance of local initiatives, highlighting the importance of coordination and cooperation in advancing the Greater Bay Area.

Dean He Dongni stressed the importance of market integration in the Greater Bay Area, attracting global high-end talent and capital. She proposed a cooperative model similar to the European Union and pointed out the need for multi-level coordination in achieving high-level integration.

Research Fellows Yi Da and Li Jiahao discussed the Hong Kong-Zhuhai-Macao Bridge, the signing of the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA), and the institutional integration involving the intervention of the central government. They focused on multi-level coordination mechanisms, emphasizing the closed-loop system of "decision-execution-supervision-evaluation-feedback-improvement" and the challenges between top-level design and practical implementation.

Research Fellow Yan Xing focused on foreign trade, highlighting Guangdong's leading position domestically and discussing the advantages of the Greater Bay Area in the digital trade field. He mentioned the challenges in resolving issues related to non-uniform standards and industry cooperation in the Greater Bay Area while emphasizing the need for better internationalization of cross-border e-commerce standards.

Research Fellow Lai Ge addressed the demand for trade capacity in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), particularly emphasizing that China might be the next member to join. She discussed the political consensus, technical difficulties, and compliance issues that need to be addressed in the process of joining the CPTPP.

Professor Liu Qiao discussed the envisioned China-ASEAN unified market, emphasizing the close connection between China and ASEAN in bilateral trade. He focused on the role of the Greater Bay Area in the unified market, providing recommendations for promoting the development of a common market, especially emphasizing the free flow of personnel and factors.

Professor Chan Chi Hin Peter addressed mutual assistance in corporate bankruptcy procedures. Compared to mainland courts, Hong Kong is more willing to provide assistance, with simpler conditions, while the mainland's requirements are more complex. She highlighted the imminent effectiveness of the Hong Kong mutual recognition agreement, whereas the Macao agreement has not seen practical application.

Professor Du Ruyi focused on the potential choice of the Greater Bay Area not to adopt the United Nations Convention on Contracts for the International Sale of Goods (CISG). She mentioned the risks posed by the institutional foundation of "one country, two systems" to the uniformity of substantive law. The professor emphasized the need to establish model laws in the Greater Bay Area, particularly in priority areas.

Research Fellow Lu Yan addressed public service issues in the Greater Bay Area, pointing out problems such as overlapping functions of supervisory authorities and unclear functional positioning, resulting in poor delivery capability of public service systems. She called for strengthening information system interoperability and digital

sharing capabilities.

Professor Wang Jiangyu delved into the relationship between normative integration and the level of regional economic integration, emphasizing the mutual influence of bottom-up and top-down processes. He highlighted the challenges faced by Greater Bay Area integration, including the asymmetry of different economic systems and the decisive impact of political leadership on integration decisions.

Research Fellow Pan Xuanming focused on innovative financing, exploring how venture capital can drive China to overcome the technology trap. His research particularly highlighted the impact of innovative financing on new technologies and industries and how venture capital can nurture new points of economic growth.

Professor Han Sirui assessed China's risk investment regulation status through data, focusing on how well China's risk investment regulation performs in responding to new challenges. The research, based on data, discussed whether the regulatory system could adapt to the rapid development of innovation.

Lecturer Chen Zhenzhen examined the collaboration between the Innovation and Technology Bureau (ITIB) and the Cyberspace Administration of China (CAC) to promote cross-border data flow within the Greater Bay Area. The research primarily studied the execution of the Memorandum of Understanding on Promoting Cross-Border Data Flow in the Greater Bay Area signed by the two entities.

Professor Michael Tsimplis approached the formulation of global standards from the perspective of the International Maritime Organization (IMO). He focused on how IMO protects the shipping sector from external cost impacts, providing some recommendations for IMO in setting international standards.

Professor Fang Meng researched the low-carbon transition in the Greater Bay Area, particularly focusing on the development of the renewable energy market. The professor analyzed the challenges faced in promoting the renewable energy market in the Greater Bay Area and proposed suggestions to facilitate the low-carbon transition.

Research Fellow Zhu Yuanbing explored how companies can create greater value for shareholders in competitive advantage areas, pointing out that comparative advantage and differentiation are two main types of competitive advantages. However, he emphasized the need to consider the unique "9+2" environment in the development of the Greater Bay Area and find new theories suitable for the region.

After an engaging exchange of ideas and thoughts among policy and legal experts, the symposium concluded with insightful summaries by Professor Wang Jiangyu and Dean He Dongni. They sincerely thanked all the speakers for their valuable insights, making the symposium fruitful and providing beneficial insights for in-depth research

on legal and policy issues in the Greater Bay Area.



Board Director Zheng Yongnian



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Research Fellow Yi Da



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Professor He Tianxiang



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