

WOCCU's 2008
Conference Site
is the Hub of Cultural,
Educational and
Networking
Opportunities

Fragrant

Hong Kong is Closer Than You Think

By Sue Sabatke

Sunrise over Hong Kong's harbor routinely sheds its light on one of the world's busiest ports, the focal point of the Asian economy and gateway to China, the world's most rapidly emerging financial power. For one week this coming July, that sun will also rise on the center of the global credit union movement as leaders from 60 countries come together for World Council of Credit Union's (WOCCU's) 2008 World Credit Union Conference.

Known as the premier international credit union networking event, WOCCU's annual conference this year convenes at China's doorstep and is likely to attract a strong contingent from what could become the world's single largest credit union movement (see article page 6). Attendees will be among the first to learn how that emergence will affect the movement from a global perspective, changing the way credit unions will see China in the years ahead.

Conference attendees will have a chance to visit one of the world's most historic and commercially significant cities. Rated the top travelers' destination in Asia, Hong Kong is safe, affordable and extremely accessible. Sitting upon China's southeastern tip and home to nearly 4 million inhabitants, Hong Kong is unquestionably the jewel of Asia from architectural, commercial and cultural perspectives.

As a cultural kaleidoscope and unique blend of Eastern and Western influences, Hong Kong is sure to capture your heart. With English as one of its official languages (Chinese is the other), it's easy to communicate and get around the three separate territories that make up the city: Hong Kong Island, the Kowloon Peninsula and the New Territories, which is comprised of 262 remote islands.

The city also has a rich history. Hong Kong, Chinese for "Fragrant Harbor," began as a coastal island off of southern China. While pockets of settlements had taken place in the region dating back thousands of years, regularly written records weren't kept until the engagement of imperial China and the British colony in the territory.


Starting as a fishing village, salt production site and trading ground, Hong Kong evolved into a military port of strategic

importance and, eventually, an international financial center that supports 33% of the foreign capital flows into China. Hong Kong's gross domestic product (GDP) exceeds that of Western Europe's four largest economies—the United Kingdom, France, Germany and Italy—as well as that of Japan.

Hong Kong was a crown colony of the United Kingdom from 1842 until its transfer of sovereignty to the People's Republic of China in 1997. Under the agreements of that transfer, Hong Kong will operate with a high degree of autonomy until 2047, fifty years after the official transfer date. Hong Kong maintains a highly capitalist economy built on a policy of free markets, low taxation and government non-intervention. It's an important center for international finance and trade, with the greatest concentration of corporate headquarters in the Asia-Pacific region.

The culture of Hong Kong is best described as a foundation that began with China, then leaned West for much of the 20th century under British colonialism. It's best summarized as an upbeat, high-tech and fashion-conscious culture in a sophisticated, world-class city. Hong Kong is a shopper's paradise. From custom-tailored clothing to high-tech gadgets, it's all available at exceedingly competitive prices. Hong Kong Island and the nearby Tsim Sha Tsui district offer chic shopping malls, while Kowloon is the place to go for cheap open-air markets.

Over the past several years, the World Credit Union Conference has become known for its outstanding networking and educational opportunities. The 2008 meeting in Hong Kong will continue that tradition as international credit union leaders gather to discuss the challenges and opportunities facing their institutions.

Plan to attend the 2008 World Credit Union Conference to network, learn and discover new ideas that will help your operations back home. This conference and its location will stir your mind and your senses, helping you set the course for years to come. 

Sue Sabatke is WOCCU's special events and conference manager. Contact her at ssabatke@woccu.org.

For more information and to register, please visit www.woccu.org/hongkong08 or contact Meghan Olisar, WOCCU's conference specialist, at 608-395-2095 or molisar@woccu.org

Harbor

Conference Quick Facts

Conference Dates:

July 13-16, 2008

How to Register: www.woccu.org/hongkong08

Pre-Tour Beijing:

July 9-12

Post-Tour Bangkok:

July 17-20

Spouse Program/Tours:

Hong Kong Island, Lantau Monastery (Big Buddha) and Tai O fishing village, Macau, Shenzhen and an architectural tour of Hong Kong and the Kowloon Peninsula

Hong Kong at a Glance

Direct Flights from North America:

Los Angeles (4), San Francisco (3), Vancouver (3), New York (3), Chicago (2), Toronto (2)

Official Languages:

English, Chinese (Cantonese and Mandarin)

Currency:

Hong Kong Dollar (HKD)

Population:

6,980,412 (July 2007 est.)

Electricity:

220V/50Hz (UK plug)

Capital:

None (formerly Victoria, most government offices located in Central)

Government:

Special Administrative Region of the People's Republic of China

Source: Hong Kong Tourism Board

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