



# NEWS RELEASE

## International group of think tanks denounces China's encroachment on Hong Kong in open letter

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For immediate release

**TORONTO**—An international group of think tanks from 35 nations and territories from around the world has penned an open letter condemning the actions of the Communist Party of China and supporting the people of Hong Kong.

On Tuesday, China's National People's Congress passed its controversial national security law, which violates Hong Kong's Basic Law and encroaches on the city's freedoms and liberties.

The letter condemning the Communist Party of China's actions is signed by 37 member organizations of the Economic Freedom of the World Network, which is led by Canada's Fraser Institute.

"With this letter, we support the people of Hong Kong as they fight to preserve the right and freedoms that made Hong Kong one of the most prosperous places on the planet," said Fred McMahon, Dr. Michael A. Walker Chair of Economic Freedom research at the Fraser Institute.

The letter details Hong Kong's success since the Second World War in becoming one of the most prosperous, entrepreneurial, and freest places on earth.

For example, in 1950, Hong Kong's per capita GDP was similar to the world average at just over \$2,000 (in 2010 US dollars), but by 2018, Hong Kong's per capita GDP—\$40,000—was four times the world average.

Likewise, Hong Kong has the highest new business formation rate in the world at just over 28 new businesses per thousand working age people, compared to an average of just 1.5 worldwide.

The recent large scale arrests, and the Communist Party of China's encroachment on Hong Kong is in direct violation of the "one nation, two systems" principle that China agreed to when Hong Kong came under Chinese rule in 1997.

"Hong Kong is a shining example of how greater levels of economic freedom, and freedom generally, improve peoples lives, and its why people in Hong Kong are willing to risk so much to preserve it" McMahon said.

"The people of Hong Kong deserve international support in their fight to preserve the 'one nation, two systems' tradition."

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