

WHO RUNS HONGKONG ?

It is always nice to be loved – which may, to some, be better than being respected.

When Mr Li Ka Shing opens his eloquent mouth, he wants the people of the Hongkong Special Administrative Region (HKSAR) to know that he loves the HKSAR, and his people; and, he wants his people to respect him.

Because he has so much money, it, in and of itself, demands the greatest of all loves: The love of respect for massive wealth.

It is a sad testament to the world, today, that wealth buys love.

That is the reason that, when the Government of the People's Republic of China (PRC) hears that one or more of Mr Li Ka Shing's corporate entities may withdraw from this, or that, project, the PRC Government ministers rally round their favourite son in a massive show of support.

This is not to suggest that Mr Li Ka Shing would do such a thing, far from it, but one may imagine the amount of power that this self-made man can wield, should he determine so to do.

The price of love, as far as Emperor Li Ka Shing is concerned, is the cost of the PRC Government's prostration before the feet of this stentorian commercial merchant.

The price of respect, as far as Emperor Li Ka Shing is concerned, is, what used to be called, the jingle of the guinea (formerly, the term, guinea, represented 21 shillings before the English currency went metric).

These facts were made only too apparent, late in 1998, when one of the world's richest men announced that he did not like the way that things were progressing, politically, in the HKSAR; and, he threatened to withdraw his publicly listed companies' support for a reported \$HK10-billion housing project in Pokfulam.

The housing project was atop the Cyberport, reputed to be the brainchild of his son, Mr Richard Li Tzar Kai.

This \$HK13-billion Cyberport Project had been in the news for some months, at that time, because of the controversy, surrounding the lucrative housing section of it.

Other '*upstart*' rivals of the Emperor put in an \$HK8-billion bid to develop the flats at the Cyberport, at a price which was even higher than that offered by Emperor Li Ka Shing: By about \$HK2.50 billion, in fact.

The HKSAR Government awarded this Pokfulam Project to Mr Richard Li's company, the Pacific Century Group, without bothering to go to open tender.

Pacific Century was given the chance to build, not just the hi-tech part of the project, but, also, the construction of the residential units, too, all 2,700 of them.

What is important about this affair is that it indicates that the Government of the HKSAR and the Government of the PRC may be controlled by the jingle of the guinea.

There is nothing novel about such a concept: It has, always, in the history of the world, been the case.

When the prince of the HKSAR commerce threatens to do something dramatic, such as withdrawing support for an HKSAR housing project, it is never for a small sum of money, but an Emperor's ransom -- literally.

Some people may try to criticise the Emperor for allowing personal likes or dislikes of a political regime (or a politician, for that matter) to influence what should be an objective mercantile determination, especially considering his position as the head of some of the largest publicly listed companies in the HKSAR.

But, as one looks at the track record of Emperor Li Ka Shing, who can argue with his unparalleled financial success?

Going further: Who, in the world, today, can wield as much political power as Mr Li Ka Shing -- without him ever getting, directly, involved in politics?

There can be no question: Mr Li Ka Shing is the foremost '*politician*' in the HKSAR; and, he must be one of the most powerful men in the world, today.

And good luck to him!

When one has as much money at his fingertips as does Mr Li Ka Shing, it is only natural that there should be a great deal of responsibility, attendant to such great wealth: Responsibility to family; responsibility to country; responsibility to bankers; and, of course, last but not least, responsibility to shareholders and supporters.

It is, indeed, difficult for the powers-that-be in the PRC not to pay attention to this plutocrat of all plutocrats -- unless the powers-that-be are willing to suffer the consequences of those would-be, powers-that-be, lurking in the corridors of power, all of whom are prepared to pounce on the perpetrators of mistakes in order to make capital.

In the world of politics in the PRC, it is easier to drag somebody, down from a higher rung on the power ladder, than to put in a new rung on that ladder in order to climb higher.

For Emperor Li Ka Shing, he need never concern himself about who is in power in the PRC, or in the HKSAR, for he commands respect from all by virtue of his massive wealth.

It is difficult for any government, in any part of the world, to deny the power of massive amounts of money in the hands of one man, the likes of which the Emperor has under his control.

Whoever is in power in the PRC has to bow his head when the Emperor passes, whether or not Emperor Li Ka Shing has new clothes.

One cannot help but wonder whether or not the Chief Executive of the HKSAR, Mr Tung Chee Hwa, would refuse to grant an audience to Emperor Li Ka Shing.

Such a denial would, undoubtedly, take a great deal of courage.

While Chief Executive Tung Chee Hwa may have the ear of Prime Minister Zhu Rong Ji, Emperor Li Ka Shing may be viewed by some as holding the balls of Prime Minister Zhu Rong Ji to ransom.

It has been suggested, in some quarters, that Emperor Li Ka Shing gives advice to Chief Executive Tung Chee Hwa.

Which cannot be a bad thing, considering the success of this commercial prince.

So, who runs the HKSAR?

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