

APPROACHES TO BUILDING LEGAL BUSINESS ENVIRONMENT IN GUANGDONG-HONG KONG-MACAO GREATER BAY AREA

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DOI: <http://dx.doi.org/10.37500/IJESSR.2021.4416>

ABSTRACT

The establishment of the Guangdong-Hong Kong-Macao Greater Bay Area has a direct impact on the economic development of the coastal region, and the Guangdong-Hong Kong-Macao Greater Bay Area is bound to become a new economic growth point, which plays an important role in driving the economic prosperity and regional economic development of the Guangdong-Hong Kong-Macao Greater Bay Area. Based on the understanding of the Guangdong-Hong Kong-Macao Greater Bay Area, the creation of a new era of rule of law business environment in the new stage of development is not only an effective foundation to ensure the economic prosperity of the Guangdong-Hong Kong-Macao Greater Bay Area, but also an essential means to promote the rapid progress of the Guangdong-Hong Kong-Macao Greater Bay Area. The construction of a legalized business environment is an outstanding measure to solve the problems in the process of economic growth in the Guangdong-Hong Kong-Macao Greater Bay Area. To this end, it is advisable to discuss how to create a rule-of-law business environment in the new era to better serve the Guangdong-Hong Kong-Macao Greater Bay Area, taking into account the practical construction of the Guangdong-Hong Kong-Macao Greater Bay Area.

KEYWORDS: rule of law; Guangdong-Hong Kong-Macao Greater Bay Area; legal business environment

INTRODUCTION

General Secretary Xi Jinping stressed that the business environment is an important soft power, competitiveness of a region, the rule of law is the best business environment. Optimizing the business environment is to liberate productivity, is to improve the overall competitiveness. To build an international first-class bay area and world-class city cluster, the Guangdong-Hong Kong-Macao Greater Bay Area must have a globally competitive first-class business environment based on the rule of law. The Guangdong-Hong Kong-Macao Greater Bay Area covers Guangdong, Hong Kong, Macao and other regions, and has a very direct radiation and driving effect on the neighboring coastal cities. The construction and development of the Guangdong-Hong Kong-Macao Greater Bay Area is a new initiative to promote the formation of a new pattern of comprehensive opening up, and a new practice to promote the development of the cause of “one country, two systems”. Considering the actual characteristics of Guangdong, Hong Kong, Macao and the Greater Bay Area and the regional situation, the rule of law business environment is crucial. Creating a new era of business environment based on

the rule of law is of great significance to the in-depth cooperation between the Mainland China, Hong Kong and Macao, enhancing the international competitiveness of the Guangdong-Hong Kong-Macao Greater Bay Area and building a world-class Bay Area.

1. Background of the development of the Guangdong-Hong Kong-Macao Greater Bay Area

Guangdong-Hong Kong-Macao Greater Bay Area is to unify Guangdong, Hong Kong, Macau and the neighboring cities in the coastal area, so as to form a unified planning and unified design of the mainland and Hong Kong, Macao and the surrounding cities in the coastal area. The rapid development of the regional economy is achieved through synergistic cooperation among multiple economies, exploring a path of development for the mainland China's economy that is effectively working. From the perspective of the cities selected for the Guangdong-Hong Kong-Macao Greater Bay Area, in addition to having the characteristics of coastal cities, their economic vitality is relatively strong and the types of enterprises are relatively rich. The cities are more self-driven and have a comparatively, which can play a guiding and promoting role in the development of the whole regional economy. Through these collection of city clusters, it is possible to explore new economic development models, and to push the cooperation between enterprises to a new stage. It also has a significant contribution to the exploration of economic growth and reform and opening-up policies in the mainland China areas. Therefore, one of the main purposes of the planning and construction of the Guangdong-Hong Kong-Macao Greater Bay Area is to explore a new economic development model and the direction of regional economic development.

The legalized business environment is an important guarantee for economic development and is instrumental in enhancing the business security, reduce investment risks and economic operating costs, increase investor confidence, regulate government functions and lower the cost of public services. As the Guangdong-Hong Kong-Macao Greater Bay Area covers different economies and enterprise groups, there are certain differences in development patterns and a more urgent need for a business environment. In particular, the resources and policies required by enterprises from Hong Kong and Macau to come to Guangdong for development are somewhat distinct from those of mainland China. At the same time, Guangdong enterprises investing and developing in Hong Kong and Macau also need local resources and policies to support, then the overall coordinated development of the Guangdong-Hong Kong-Macao Greater Bay Area requires a good business environment and support. The core of the legalized business environment is the setting up of a unified A unified market access rules and market supervision rules (Han 2018). Only by solving the problem of business environment can we retain and attract as many enterprises as possible, and ultimately realize the economic synergistic development.

2. The Important Impact of Legalized Business Environment on Guangdong, Hong Kong and Macao Greater Bay Area

2.1 Legal business environment is the basis for the development of the Guangdong-Hong Kong-Macao Greater Bay Area

The reason for emphasizing the impact of the rule of law business environment on the Guangdong-Hong Kong-Macao Greater Bay Area is that the Guangdong-Hong Kong-Macao Greater Bay Area has a large concentration of foreign-funded enterprises, joint ventures, and Chinese-funded enterprises. There are relatively more enterprises in terms of number and more diversified forms of enterprises. The more standardized the business environment is, the more motivation for the development of enterprises and the stronger the support for them. Then the legal business environment not only emphasizes the business environment and the rule of law, but also emphasizes the importance of the business environment and the development direction of the rule of law. It regards the actual needs of enterprises as the driving force, focusing on solving the mismatch of resources and lack of policy support in the process of enterprise development. Compared with the mainland China, the overall business environment in coastal areas is better, but there is still a gap from the standard of the legalized business environment, especially after the establishment of the Guangdong-Hong Kong-Macao Greater Bay Area when the number of enterprises accommodated is greater, the mode of enterprises is also more complex, and the individual demands of enterprises are also increasing. In this regard, the legal business environment has become an urgent issue for the economic development of the Guangdong-Hong Kong-Macao Greater Bay Area.

2.2 Legal business environment is the driving force for the development of Guangdong, Hong Kong and Macao's Greater Bay Area

For enterprises, the business environment is an important driving force in relation to the development of enterprises, and the fast pace of development of enterprises can only become possible after solving the problems of business environment. The Guangdong-Hong Kong-Macao Greater Bay Area has been given an important mission. It is not only a test base for regional economic development, but also an influential starting point for exploring new ways of economic development. Considering the actual characteristics and realistic factors of the Guangdong-Hong Kong-Macao Greater Bay Area, the establishment of a business environment based on the rule of law is not only an important measure to resolve the contradictions in enterprise development, but also an indispensable means to ensure the swift expansion of enterprises and achieve coordinated development of the regional economy. The faster and more standardized the business environment is, the more direct the impact on the enterprises in the Guangdong-Hong Kong-Macao Bay Area will be, from which the enterprises will acquire more adequate the resources and enjoy more policy support.

2.3 Legal business environment is the key to solving the development problems of Guangdong, Hong Kong and Macao's Greater Bay Area

There are a large number of enterprises in the Guangdong-Hong Kong-Macao Greater Bay Area, and the regions to which they belong differ. The development concept of the enterprise, the enterprise's development model and the organizational structure of enterprises are quite diverse, and these companies need to be regulated by certain standards in the process of production development and mutual cooperation need certain standards to regulate. Rule of law means standardization and standardization, but also easy to be accepted by enterprises. Only when enterprises and governments

have the spirit of the rule of law can they ensure that their business and management behaviors are more scientific and rational. From this point of view, the construction of the legal business environment in the Guangdong-Hong Kong-Macao Bay Area cannot be delayed. The construction of a legal business environment is not only conducive to the fast development of enterprises rapid development of enterprises, but also to promote the local government, so that the local government pays more attention to the actual needs of enterprises in the process of formulating relevant industrial and economic policies.

3. Paths of building the rule of law in Guangdong-Hong Kong-Macao Greater Bay Area

3.1 To establish a regional rule of law business environment management system

Based on the knowledge of the Guangdong, Hong Kong and Macao Greater Bay Area, it is vital to create a business environment based on the rule of law. Combining the actual development of Guangdong, Hong Kong, Macao and the Greater Bay Area and the characteristics of enterprises in the Greater Bay Area, in the process of legal business environment business environment, the first thing to do is to build a regional legal business environment management. The system will be integrated into the management system of Guangdong, Hong Kong and Macao to form an overall legal business environment management system in the Guangdong-Hong Kong-Macao Bay Area. This system is used to manage the enterprises in the Greater Bay Area, and also to promote the government in the Greater Bay Area, so that this policy can be applied to enterprises in Guangdong, Hong Kong and Macao. The ultimate goal is to serve enterprises in Guangdong, Hong Kong and Macao, and to enable enterprises in Guangdong, Hong Kong and Macao to develop under the framework of a unified business environment (Ye 2012).

3.2 To optimize local legal business management measures

The Guangdong-Hong Kong-Macao Greater Bay Area contains three regions, which, due to their different political systems differences in specific business management measures, the standards implemented for internal and foreign enterprises are also diverse. In order to ensure that enterprises in the Guangdong-Hong Kong-Macao Greater Bay Area can enjoy quality services and gain greater benefits from the overall business environment, the local business management measures in these three regions need to be effectively refined. The government should ensure that there is a unified legal business environment management system to coordinate, and at the same time, make targeted adjustments to the specific business management measures of each region, so that different enterprises can enjoy the same policies and enjoy better services in different regions of the Guangdong-Hong Kong-Macao Greater Bay Area, In view of the characteristics of the Guangdong-Hong Kong-Macao Greater Bay Area, governments should take into account the differences in the political systems and economic situations of different regions in the process of formulating rules and regulations for doing business under the rule of law, and optimize the existing business management policies. In accordance with the actual needs of enterprises and the practical characteristics of local governments, legal business management rules that meet the needs of enterprises in the region should be developed. an effective development path should be developed between the government and enterprises to ensure

that enterprises and the government can mutually promote and achieve a win-win situation in the construction of a business environment based on the rule of law.

3.3 To consolidate the foundation of the legal business environment construction

The core of the business environment is the rule of law. The optimization of the business environment cannot be separated from the rule of law construction. The establishment of the foundation of the rule of law business environment should be mainly from two aspects, on the one hand, the local government should establish the concept of rule of law development. The rule of law thinking is ought to be employed to guide the conduct to ensure that the policies formulated and the implementation of policies can be based on the rule of law, which should be applied throughout, and the phenomenon of power over law must be avoided. At the same time, we should also respect the current situation of enterprise development and think more for enterprises. It also needs to regulate government behavior and create a favorable development space for enterprises by improving the business environment. On the other hand, enterprises should regulate their own behavior. They should not only comply with the relevant government policies and regulations, and they should also actively reflect the actual needs of the enterprises to the government. The supporting resources of the industry should be accessed in a normal way, so that the development of the whole enterprise can form a positive interaction with the government. Through the cooperation between enterprises and government, a new path of enterprise development is explored. Both the government and enterprises should think in terms of the rule of law, and the policies formulated and management behaviors implemented should be centered on the rule of law to ensure ideal management results.

3.4 To set up a feedback mechanism for complaints about the business environment for enterprises

The construction of a legal business environment requires the joint efforts of the government and enterprises. Only the government participate, the construction of the business environment can not meet the needs. If the government does not act, the construction of the business environment is also a building in the air. In the process of building a rule of law business environment in the Guangdong-Hong Kong-Macao Greater Bay Area, the government and enterprises must work together. Considering the characteristics of enterprises and their understanding of the business environment, the government should strengthen cooperation and mutual collaboration with enterprises to jointly promote the construction of a business environment based on the rule of law. It is necessary to set up a feedback mechanism for enterprises' complaints, so that enterprises can express their opinions freely in the construction of business environment, and timely put forward optimization plans according to the actual problems they encounter, which will facilitate the government to make adjustments in the next decision and continuously optimize its services.

CONCLUSION

The establishment of a legal business environment requires the joint efforts of the government and enterprises, but also requires flexible adjustments according to the political system, economic situation

and enterprise situation in different regions of the Guangdong-Hong Kong-Macao Greater Bay Area, so that the business environment of the entire Guangdong-Hong Kong-Macao Greater Bay Area can meet the actual needs of different enterprises and seek a balance between different political systems, while exploring a feasible strategy for the construction of a legal business environment. It is hoped to provide possible experience for the construction of business environment and the development of regional economy in other regions.

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Funding

The research was funded by Guangdong Polytechnic College via the project “Study on the path of inter-district judicial assistance in the construction of Guangdong-Hong Kong-Macao Greater Bay Area” (2019GKJSK013) and “Research on the path of cultivating rule of law thinking among college students in universities of science and engineering” (JXGG202022)