

Discussion on Legislative Supervision of Public Enterprises in Macao

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Public enterprises have always played a pivotal role in Macao's economy and society. Nevertheless, for a long time, the absence of related legal supervision framework and monitoring body/mechanism has prevented the government from effectively monitoring and regulating public enterprises. In recent years, with the launching of some mega national strategies such as the Belt and Road Initiative, the Guangdong-Hong Kong-Macao Greater Bay Area, and the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, Macao is poised to have unprecedented development into a moderately diversified economy with abundant opportunities. With the deepening of public enterprises' participation in the development of Macao's economy, there is an urgent need to speed up the building of effective monitoring mechanism for public enterprises.

First, this study focuses on the three pairs of relationships in the public assets law from three significant aspects: legal basis, implementation process, and regulatory requirements. Second, the study suggests that Macao Public Assets Supervision and Planning Office (or the proposed responsible bureau in the future) can take reference of the development of the State-owned Assets Supervision and Administration Commission of China, especially the experience of reforming state-owned enterprises, to strengthen the exchange and cooperation with the Mainland to form a reform synergy in terms of supervision and governance for Macao. Finally, the study proposes three perspectives on the establishment of a public assets law in light of Macao's situation: to keep pace with the time and clarify the responsibilities of supervision roles for public enterprises; to innovate and improve the operation of public enterprises; and to clarify powers and duties of the office and enhance the government's cross-border supervision capacity.

On the Application of International Compliance Standards to Macao Law

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The operation of banks faces different risks. As an important member of the Greater Bay Area, how to integrate international compliance standards with local laws has become an issue in Macao's financial development. The risk management system of Macao banks not only needs to be formulated in accordance with the guidelines issued by the Basel Committee, but considering Macao's legal tradition, the Lusophone system should also serve as reference for Macao law.

By studying the guidelines promulgated by the Basel Committee and the current compliance risk management system in Portugal, the author concludes that the compliance risk management of banks in Macao varies, depending on different businesses. When international compliance standards are applied to local laws, there are gaps in the system design, and the compliance standards cannot align fully with international standards.

The main problems existing in Macao's compliance laws are: First, from the legal origin perspective, there is a lack of regulation of the functions of the risk management department within banks, so there is an absence of clear guidance. Secondly, due to the lack of functions of the risk management department, there are difficulties in compliance risk management. Thirdly, the lack of systems required for compliance management (such as the registration of beneficial owners) can also be regarded as a system deficiency; and to compensate for the inadequacy of the compliance risk management systems in Macao banks, most of the high-level personnel in practical operation come from outside Macao, who are professionals with a good understanding of Macao law. To sum up, there is an urgent need for clarifying the coordination between international compliance standards and local laws.

The Macao *Chinese Custom and Usage Code*: Legislation, Revision Attempts and Replacement

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Codification of custom and usage of local “natives” had long been a Portuguese colonial practice and became part of its colonial policy since the mid-19th century. The Chinese Custom and Usage Code (CUCC), promulgated in 1909, was the direct result of such policy in Macao. By examining the general background and the full process of its legislation, revision attempts and replacement, this paper attempts to analyse and clarify certain long-standing opinion by Chinese academics on the characteristics of Macao’s legal and judicial system during Portuguese colonial rule.

*This paper argues that, given the change of attitude of colonial officials from their initial proposition to have Portuguese legislation directly applied to Macao Chinese, the application of Chinese legislation to them only served as a provisional measure before Chinese custom and usage was codified within the Portuguese legal framework. Since the CUCC was only an exception to most family and succession components of the Portuguese Civil Code, and that Portuguese laws applied to all matters uncovered therein, Chinese legislation did not apply to Macao Chinese until being reinstated by Decree No. 36987 in 1948. The Decree did not expressly annul the CUCC but rather provided for its cessation to apply, and although “Chinese legislation” by then referred supposedly to the Civil Code of the Republic of China, political developments of China shortly after its promulgation had made Macao Chinese, mostly immigrants from mainland China, fallen into an embarrassing situation, as the legitimacy of such reference had gradually come into question. Such situation was only resolved in 1991, when the concept of domicile was introduced to the application of *lex personalis* of Macao Chinese residents.*

The Internationalization of Macao Polytechnic University: Context, Strategies and Challenges

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The topic of the internationalization in higher education has come to assume great prominence in the strategic reflections and agendas of governments and tertiary institutions at a global level. This process of integrating an international, intercultural or global dimension into the objectives, functions or delivery of post-secondary education (Knight, 2003: 2) must be analyzed and understood not only at institutional but also at sectoral and national levels (Knight, 2004).

In recent decades, the internationalization of these higher education institutions has accelerated worldwide, and assumed different forms and paths, such as over-commercialization and increase of competition, the use of English as the language of teaching, the emergence of new actors and different approaches and values and, more recently, the focus on the quality and internationalization of curricula.

Taking into account this dynamic setting, the present investigation analyzes the process of internationalization of Macao Polytechnic University (former Macao Polytechnic Institute), concluding that this takes place in a unique catalytic context, in which the Macao Special Administrative Region asserts itself as a platform of services for commercial cooperation between China and Portuguese-speaking countries and an active agent in the Belt and Road Initiative and Guangdong-Hong-Kong-Macao Greater Bay Area of the People's Republic of China.

Retrospect and Prospect of 40 Years of Modern Higher Education in Macao (1981-2021)

Kou Seng Man

During more than 40 years of modern higher education development in Macao, a unique and relatively standardized higher education system has been formed, and certain achievements have been made. In the future, the development of the Macao SAR should aim to attach greater importance to the role and function of higher education, and coordinate the development of government, industry, academia and research, so that higher education can cultivate all kinds of outstanding talents for society more effectively. In this regard, by reviewing the history of modern higher education in Macao, this paper summarizes the current situation of modern higher education in Macao, analyzes its advantages and the obstacles to development from various aspects. In the context of the “Outline for the Medium and Long-Term Development of Higher Education in Macao (2021-2030)”, a series of feasible strategies are proposed to further promote the development of modern higher education in Macao.