

Listening Comprehension

Instruction: Take 30 seconds to study the task, then listen to the audio file and complete the task.

Task:

Please fill in the blanks (1) to (5) and answer question (6):

What year was the Legislative Council's Research Office paper dated?

(1) _____

Which government department made the projection of the percentage of elderly persons aged 65 and above in the total population?

(2) _____

What will be the ratio of people of working age to retired person by 2035, according to the World Economic Forum?

(3) _____

What is "total fertility rate"?

(4) _____

Demand for elderly and healthcare services will be increased by an (5) _____ population.

(6) What did Secretary for Labour and Welfare Chris Sun say about the effect of a dwindling labour force on economic growth?

Audio file script:

Low birth rates, together with an ageing population, can bring very negative social and economic consequences. This warning was given in a 2022 paper by the Legislative Council's Research Office.

Also on the consequences of low birth rates, the World Economic Forum observed, "Fewer people are good for the climate, but the economic consequences are severe. In the 1960s, there were six people of working age for every retired person. Today, the ratio is three-to-one. By 2035, it will be two-to-one."

While ultra-low fertility is a phenomenon many developed economies face, Hong Kong is in a particularly acute situation.

Hong Kong's total fertility rate, or TFR, which is another measurement of the birth trend, fell from 1.93 in 1981 to 0.77 in 2021, placing the city not only far below the natural population replenishment rate of 2.1 per woman, but also among the lowest in the world.

The Census and Statistics Department projected the percentage of elderly persons aged 65 and above in the total population to gradually increase from 20.8 percent in mid-2022 to 25.3 percent in 2028 and 35.1 percent in 2069.

Secretary for Labour and Welfare Chris Sun pointed out, "[G]iven a lower labour force participation rate for the elderly persons, it will be inevitable for the overall labour force participation rate to drop consequentially."

He also said, "Manpower resources is one of the key elements for local economic growth. In the event of a dwindling labour force, it will likely impede the potential of economic growth."

An ageing population will also increase the demand for various elderly and healthcare services, putting pressure on public finances.

Fewer working-age people also lead to lower total savings, which affects economic growth via capital accumulation.

Another lesser-discussed impact of low birth rates is that on "social capital".

As a US report explained, declining fertility means fewer siblings and extended family members to whom people can turn for support throughout life.

It also means fewer adult children upon whom parents can rely for care and companionship in old age.

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