

Hong Kong to hear Bill English explain Budget 2011

Finance Minister Bill English is going to Singapore and Hong Kong on May 23 to explain Budget 2011 to business, investment and political leaders.

Mr English says he is confident the investment and business communities in Singapore and Hong Kong will understand the significant progress New Zealand is making in turning around the country's high levels of debt and lifting national savings.

"Budget 2011 sets out a faster path to healthy surplus in 2014/15 - a year sooner than expected last year, despite the large costs involved in our commitment to rebuild Christchurch," Mr English says. "Given the significant challenges we have faced in the past three years, this achievement should not be underestimated."

"The Budget also helps lift national savings by returning to surplus sooner, increasing private savings in KiwiSaver and providing quality investment opportunities for New Zealanders."

"Compared to the outlook of most developed countries, this is a strong economic story, which I am keen to share."

In Singapore, Mr English will speak to the Euromoney Australia and New Zealand Debt Capital Markets Forum, the New Zealand Chamber of Commerce and a function of senior fund managers.

He will also meet Singapore's Prime Minister Lee Hsien Loong, Finance Minister Tharman Shanmugaratnam and Singapore Monetary Authority managing director Ravi Menon.

In Hong Kong on May 26, Mr English will meet Hong Kong Monetary Authority chief executive Norman Chan and speak at a New Zealand capital markets forum and a business function at the Foreign Correspondents' Club.