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澳大公佈 2021 年最新宏觀經濟預測 UM Releases 2021 Macroeconomic Forecast for Macao

澳門大學澳門研究中心及經濟學系發表 2021 年最新宏觀經濟預測，預計 2021 年的經濟增長處於 21.4% 至 33.5% 之間；服務出口增長為 53.4% 至 82.1%；失業率將下降；澳門特區政府最終收入維持在 593 億元至 739 億元左右等。

The University of Macau's (UM) Centre for Macau Studies and Department of Economics released the 2021 Macao Macroeconomic Forecast. According to the forecast, the baseline forecast of Macao's economic growth are between 21.4 per cent and 33.5 per cent; the baseline forecast of the growth in the exports of services are between 53.4 per cent and 82.1 per cent; the unemployment rate is projected to decline; government revenue (reimbursement from government reserve excluded) is projected to be between MOP 59.3 billion and MOP 73.9 billion.

2020 年新型冠狀病毒肆虐全球，澳門特區政府採取嚴厲的旅遊管制措施，訪澳旅客數目全年大跌 85.0% 至 590 萬人次，服務出口下降 74.9%，而本地生產總值收縮 56.3%。踏入 2021 年，隨着疫苗成功研發及開始接種，預期澳門旅遊管制措施將會逐步放寬，訪澳旅客數目再度增加，基於以上情況，澳門大學澳門研究中心及經濟學系組成的《澳門宏觀經濟模型課題組》對 2021 年澳門經濟作出預測，結果如下：

In 2020, the COVID-19 pandemic raged across the world. In response, the Macao SAR government adopted stringent travel restrictions to protect the health of its residents. As a result, total visitor arrivals to Macao in 2020 plummeted by 85.0 per cent to 5.9 million; service exports fell by 74.9 per cent, and GDP contracted by 56.3 per cent. At the beginning of 2021, with the successful development of vaccines and the start of the vaccination process, Macao's travel restrictions are expected to be gradually relaxed, and the number of tourists to Macao is expected to increase. In this context, UM's Centre for Macau Studies and Department of Economics released the 2021 Macao Macroeconomic Forecast, which was based on the Macroeconometric Structural Model of Macao. The specifics of the forecast are as follows:

基於疫苗接種和政府對旅遊管制措施的放寬速度未有清晰的進程，課題組成員就全年訪澳旅客的數目作出不同的情景預設，顯示不同復甦速度的可能性。情景預測全年旅客數目分別是：情景一：1.38 千萬人次（2019 年的 35%）；情景二：1.77 千萬人次（2019 年的 45%）；情景三：1.97 千萬人次（2019 年的 50%）；情景四：2.17 千萬人次（2019 年的 55%）。

Due to the lack of a clear process of vaccination and the uncertainty regarding the speed of the Macao SAR government's relaxation of travel restrictions, the research team of the Macroeconometric Structural Model of Macao contemplated different scenarios for the number of visitor arrivals in 2021 to reflect different recovery speeds. The numbers of total visitor arrivals in four different scenarios are 13.8 million visitor arrivals (35% of the number in 2019), 17.7 million visitor arrivals (45% of the number in 2019), 19.7 million visitor arrivals (50% of the number in 2019), and 21.7 million visitor arrivals (55% of the number in 2019), respectively.

基於以上四個情景，2021 經濟預測如下：

經濟增長的基線預測分別是 21.4%、27.7%、30.4%、33.5%，而高低波幅會在 14.2%-41.5% 之間。

服務出口增長按以上四個情景的基線預測分別是 53.4%、68.6%、74.6%、82.1%。

私人消費增長按以上四個情景的基線預測上升約為 2%。

固定資產形成按以上四個情景的基線預測收縮 10% 左右，如政府加快公共投資有望收窄投資的下跌幅。

物價變動（本地生產總值平減指數和消費物價指數）按以上四個情景的基線預測維持在 0.2-1.4% 之間。

每月工作收入按以上四個情景的基線預測上升約為 1%。

失業率按以上四個情景基線預測由 2020 年的 2.5% 下跌至 2.2-2.3%，而本地居民失業率則由 2020 年的 3.6% 下降至 3.2-3.3%。

預計本年度澳門特區政府最終收入（不包括財政回撥）維持在 593 億澳門元至 739 億澳門元左右。

Based on the above four scenarios, the forecasts of major economic variables are as follows:

The baseline forecast of Macao's economic growth are 21.4%, 27.7%, 30.4%, and 33.5% respectively. The highest and the lowest values range between 14.2% and 41.5%.

The baseline forecast of the growth in the exports of services are 53.4%, 68.6%, 74.6%, and 82.1%, respectively.

The baseline forecast of personal consumption growth is approximately 2%.

Total gross fixed capital formation is projected to decrease by 10%. If government gross fixed capital formation increases substantially, the decline will significantly slow down.

The inflation rate measured by GDP deflator or consumer price is expected to increase by 0.2% to 1.4%.

Median monthly employment earnings are projected to increase by 1%.

The unemployment rate is projected to be between 2.2% to 2.3%, as compared to 2.5% in 2020. Excluding non-resident workers, the unemployment rate among residents is projected to range between 3.2% and 3.3%, as compared to 3.6% in 2020.

Government revenue (reimbursement from government reserve excluded) is projected to be between MOP 59.3 billion and MOP 73.9 billion.

澳門在 2020 年經歷一次極嚴重的經濟收縮，雖然 2021 年有所復甦，但本地生產總值預測仍未達到 2019 年的水平，不少居民的收入有所下降，如何運用政府資源，協助他們，仍是政府要面對的課題。需要強調的是，預測模型的假設會因應疫情發展和政府政策有所改變，如果有需要，我們會更新預測並作出公佈。

Macao experienced a severe economic contraction in 2020. Although there will be a recovery in 2021, the projected GDP does not yet reach the level of 2019, and the income of many residents has fallen. How to use government resources to help them is still an issue that the Macao SAR government has to face. It must be pointed out that the assumptions used in the forecast model will change in response to the development of the COVID-19 pandemic and government policies. The forecast will be updated if necessary and announced in due time.

《澳門宏觀經濟模型》簡介

《澳門宏觀經濟模型》是一個大型季度聯立方程計量模型，目前包含澳門經濟中七個主要部分——消費、投資、對外貿易、價格、政府部門、就業市場以及金融系統，共有 276 個變數和 89 條方程式，所用數據由 1998 年第 1 季開始，模型估算會隨着數據發表而定時更新，提供及時和有用的澳門經濟分析，協助決策者對未來作出合理的規劃。此模型由澳門大學榮譽博士、諾貝爾經濟學獎得主詹姆斯·莫里斯教授和經濟學系老師開發與管理，課題組成員包括陳志誠、何偉雄和關鋒，項目現由澳門大學澳門研究中心負責。

About the Macroeconometric Structural Model of Macao

The Macroeconometric Structural Model of Macao is a quarterly simultaneous-equations econometric model which covers seven blocks of Macao's economy: consumption, investment, external sector, prices, government, labour market, and monetary sector. It includes 89 equations and 276 variables. Time series data start from the first quarter of 1998 and are updated once new data are available. Its results provide the community with a timely understanding of the state of Macao's economy and support prudent decision-making. The model was founded by the late Prof Sir James Mirrlees, winner of the Nobel Prize in Economic Sciences and honorary doctor of social sciences of UM, as well as faculty members in UM's Department of Economics. Project members include Dr Chan Chi Shing, an adjunct lecturer in the Centre for Macau Studies; Prof Ho Wai Hong, an associate professor in the Department of Economics; and Prof Kwan Fung, an assistant professor in the Department of Economics.

主要經濟指標預測 (2021)

Forecasts of Major Economic Variables in 2021

與去年同期比較變動率 (%) Year-on-Year Growth Rate(%)		情景一 Scenario 1	情景二 Scenario 2	情景三 Scenario 3	情景四 Scenario 4
本地生產總值 Gross Domestic Product	最低 Lower	14.2	20.1	22.4	25.5
	基線 Baseline	21.4	27.7	30.4	33.5
	最高 Upper	28.6	35.2	38.3	41.5
私人消費支出 Private Consumption Expenditure	最低 Lower	-2.1	-2.1	-2.0	-1.8
	基線 Baseline	1.9	1.9	2.0	2.0
	最高 Upper	5.8	5.9	5.9	5.9
固定資本形成總額 Gross Fixed Capital Formation	最低 Lower	-22.7	-22.7	-22.4	-22.0
	基線 Baseline	-10.5	-10.5	-9.7	-9.6
	最高 Upper	1.6	1.8	2.4	2.5
貨物出口 Exports of Goods	最低 Lower	-1.4	-1.4	-1.3	-1.3
	基線 Baseline	14.5	14.6	14.6	14.6
	最高 Upper	30.5	30.5	30.5	30.9
服務出口 Exports of Services	最低 Lower	40.2	54.4	59.7	66.6
	基線 Baseline	53.4	68.6	74.6	82.1
	最高 Upper	66.5	82.9	89.5	97.7
貨物進口 Imports of Goods	最低 Lower	2.5	3.2	4.0	4.2
	基線 Baseline	11.2	12.1	12.6	13.1
	最高 Upper	19.9	21.0	21.1	21.9
服務進口 Imports of Services	最低 Lower	-9.4	-9.0	-8.5	-8.3
	基線 Baseline	-1.9	-1.0	-0.6	-0.3
	最高 Upper	5.5	7.0	7.3	7.6
本地生產總值之平減物價指數增長率 GDP Deflator Growth Rate	最低 Lower	-1.9	-1.5	-1.2	-0.7
	基線 Baseline	0.2	0.6	0.9	1.4
	最高 Upper	2.2	2.6	3.0	3.4
消費者物價指數 (綜合) 通脹率 CPI (Composite) Inflation Rate	最低 Lower	-0.7	-0.7	-0.7	-0.7
	基線 Baseline	0.5	0.5	0.5	0.5
	最高 Upper	1.7	1.7	1.7	1.7
每月工作收入中位數 Median Monthly Employment Earnings	最低 Lower	-3.9	-3.8	-3.7	-3.6
	基線 Baseline	1.0	1.1	1.2	1.2
	最高 Upper	5.9	5.9	6.1	6.1
失業率 Unemployment Rate	最低 Lower	2.2	2.1	2.1	2.1
	基線 Baseline	2.3	2.3	2.2	2.2
	最高 Upper	2.4	2.4	2.3	2.3
本地居民失業率 Unemployment Rate (Residents)	最低 Lower	2.9	2.8	2.8	2.7
	基線 Baseline	3.3	3.3	3.2	3.2
	最高 Upper	3.8	3.7	3.7	3.6
政府總收入 (億澳門元) * Government Revenue (hundred million MOP)	最低 Lower	521	559	615	661
	基線 Baseline	593	632	691	739
	最高 Upper	666	706	766	816
* --- 不包括財政回撥 Reimbursement from government reserve excluded					

澳門研究中心參與澳大成立 40 週年 開放日活動花絮 CMS Snapshots on UM's 40th Anniversary Open Day

澳門研究中心於 2021 年 1 月 17 日參與澳門大學 40 週年校慶暨開放日。當天的活動包括與澳門明愛合辦的「我眼中的澳門」攝影比賽獲獎照片展覽，此展覽提供了一個開放的平台，讓人們看到殘疾人士所拍攝的「澳門之美」，並展示了過往澳門研究中心的出版物及舉辦之活動。此外，澳門研究中心提供的社會科學碩士學位（澳門研究）課程也設立了攤位，以活動的形式介紹課程內容，吸引眾多嘉賓及參觀者蒞臨參與。

The CMS participated in the UM's 40th Anniversary Open Day held on 17 January 2021. A number of guests and visitors were joining different kinds of activities arranged by the Centre, including a photo exhibition of "Macao in My Eyes", which was co-organized with Caritas Macau. The exhibition provided an open-minded and open-hearted platform to let us see the "Beauty of Macao" of the people with disability. Besides, the CMS also showcased its publications such as *Journal of Macao Studies*, *Chronicle of Macao (1999-2019)* and some newly published booklets. Some photos and information of past events conducted by the CMS have been in display during the Open Day. In addition, the Master of Social Sciences Program in Macao Studies offered by the CMS also set up booths to introduce the course content in the form of activities, which attracted a number of visitors.



01

澳門研究中心於澳大開放日展出中心出版書籍及過往舉辦活動資料

Exhibition of CMS publications, journals and photos of past events



「我眼中的澳門」攝影比賽獲獎照片展覽開幕大合照

Group photo of the Opening Ceremony of the Photo Exhibition "Macao in My Eyes"

02



03

「我眼中的澳門」攝影比賽獲獎照片展覽開幕禮

Opening Ceremony of the Photo Exhibition “Macao in My Eyes”



各界人士參觀攝影比賽獲獎照片

Visitors took a view of the winning photos of the photography competition

04



05

社會科學碩士學位（澳門研究）課程設立了攤位

The booth of the master of social sciences program in Macao studies



澳門研究相關著作出版兩則

Two Books on Macao Studies Published

書名：《澳門特別行政區基本法解析——立法背景和立法原意的探究》

Title : *Analysing the Basic Law of the Macau Special Administrative Region :
An Approach from Legislation Background and Intent*

作者：駱偉建、江華、趙英杰 **Authors :** LOK Wai Kin, KONG Wa, ZHAO Yingjie

出版時間：2020年10月 **Publication Date :** October 2020

出版單位：社會科學文獻出版社、澳門基金會

Publisher : Social Sciences Academic Press (China), Macao Foundation

語言：中文

Language : Chinese

ISBN : 978-7-5201-7032-1



本書梳理《澳門基本法》起草工作有關的文獻資料，並對起草委員會委員進行「口述歷史」的訪談，呈現了《澳門基本法》整個制定過程，以此闡明《澳門基本法》的立法背景和立法原意。本書第一篇為《澳門基本法》起草委員會的成立和起草工作，闡明其工作規則的制定和工作計劃，亦提及有關《澳門基本法》結構安排的討論。第二篇為《澳門基本法》條文的形成，以十章（第三至十二章）按照條文草擬的不同階段（從討論稿到文本最終定稿），按順序還原《澳門基本法》條文的形式過程，並對過程中的各種意見進行梳理。第三篇則是十二位起草委員會委員的訪談紀要。

Based on the oral history interviews of the Drafting Committee members, the book combs through the related documents and entire formulation process of the *Macao Basic Law*, so as to explain the legislative background and the legislative intent of the *Macao Basic Law*. The first part of the book discusses the establishment of the Drafting Committee, explaining the formulation of its regulation and work plan. The structural arrangement of the *Macao Basic Law* is also evaluated. The second part is devoted to the formation of the articles of the *Macao Basic Law*, with ten chapters (Chapters 3 to 12) that follow the different stages of the drafting process (from the draft to the finalization of the text), so as to restore accordingly the process of the birth of the *Macao Basic Law* and to sort out the various opinions expressed during the process. The third part provides a summary of the interviews of the twelve members of the Drafting Committee.

Title : *Macau's Languages in Society and Education : Planning in a Multilingual Ecology*

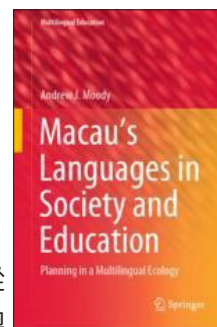
Author : Andrew J. Moody

Publication Date : March 2021

Publisher : Springer International

Publishing Language : English

ISBN : 978-3-030-68265-1



本書研究澳門多元語言生態下的語言規劃和政策，探討在澳門教育和其他社會範疇中英語的角色，從而解釋從社會語言學的角度，跟鄰近大型社會相比，多語在小型社會中的不同之處。本書第一至四章為澳門歷史及其對當前語言政策發展的影響提供了一個社會語言學的理解。作者考察澳門主權移交前的漢語和非漢語的發展情況，討論澳門語言生態下不同語言的複雜關係。第五至八章探討澳門教育的語言政策的實施，以及對學前、小學、中學和高等教育作出語言生態學分析。最後一章討論澳門多語言情況的未來發展，並對語言規劃和相關政策提出建議。

The book examines language planning and policy within Macao's multilingual ecology and explores the role of English in education and other social sectors in Macao, so as to explain how multilingualism in this small community (is different) differs from the larger neighboring communities in terms of sociolinguistics. The first four chapters (Chapter 1 to 4) provide a sociolinguistic understanding of Macao's history and its impact on the current development of language policy. The author examines the presence of Chinese and non-Chinese languages that were developed in Macao before the Handover of Sovereignty and discourses the intricate relationships between different languages within Macao's linguistic ecology. Chapter 5 to 8 are devoted to the implementation of educational language policy and an analysis of the linguistic ecology of students at the pre-primary, primary, secondary and higher education levels. The last chapter examines the future development of multilingualism in Macao and recommends possible directions for language policy and language planning.

澳門研究中心發佈兩澳門回歸歷史書 CMS Publishes Two New Books on History of Macao's Handover



澳門大學澳門研究中心聯同澳門大學伍宜孫圖書館於 2021 年 2 月 4 日舉行博雅新書發佈會及博雅講座，同場發佈了由澳大澳門研究中心編著的《澳門回歸大事編年（1999-2019）》及《澳門回歸歷程口述史—變革前線》。

The University of Macau (UM) Centre for Macau Studies (CMS) and the UM Wu Yee Sun Library jointly held a book launch for two new books compiled by the CMS and a BoYa Talk. The two books are *Chronicle of Macao (1999-2019)* and *On the Frontline of Change: An Oral History of Macao in the Pre-handover Era*.

發佈儀式上中央人民政府駐澳門特別行政區聯絡辦公室教育與青年工作部部長徐婷、澳門基金會主席吳志良、澳大校長宋永華、澳門特別行政區政府法務局局長劉德學、澳門保安部隊高等學校校長黃子暉、澳門特別行政區政府新聞局研究及推廣廳廳長林佩貞、澳門特別行政區政府文化局澳門檔案館館長劉芳擔任主禮嘉賓，並由澳門大學伍宜孫圖書館館長吳建中以及澳門研究中心主任林玉鳳陪同發佈，澳門大學發展基金會秘書長梁佳俊、澳門大學校長辦公室主任汪淇、澳門文化廣場有限公司總經理陳雨潤、澳門各大圖書館代表、多名澳大師生等亦出席了發佈會。

The launch ceremony was officiated by Director-General of the Department of Education and Youth Affairs of the Liaison Office of the Central People's Government in the Macao SAR, XU Ting, President of the Macao Foundation WU Zhiliang, UM Rector SONG Yonghua, Director of the Legal Affairs Bureau LIU Dexue, Director of the Academy of Public Security Forces WONG Chi Fai, Chief of the Research and Publicity Department of the Government Information Bureau LAM Pui Cheng, and Director of the Archives of Macao of the Cultural Affairs Bureau LAU Fong, accompanied by the UM Wu Yee Sun Library Librarian WU Jianzhong and the CMS Director Agnes LAM Lok Fong. The Secretary-General of the UM Development Foundation Chris LEUNG Kai Chun, Director of the UM Rector's Office Carol WONG Kei, the General Manager of Plaza Cultural Macau, Lda. CHAN U Ion, representatives of major libraries in Macao and a number of UM staff and students also attended this event.

林玉鳳在發佈會致辭時表示，2018 年，在宋永華校長的倡議下，澳門研究中心將「審視過去，關注當下，洞察未來」作為新時代的研究目標，並為此開展了澳門當代史研究等多個新項目，項目獲得澳門大學發展基金支持，是次發佈的兩本作品，是本中心澳門當代史研究領域的第一批成果。

During the book launch, Director Agnes LAM Lok Fong delivered a speech. She pointed out that under the initiative of Rector SONG Yonghua in 2018, the CMS had set "predicting the future with insight by studying the present and reviewing the past" as its research objective for the "new era". In this regard, the CMS had launched a number of new projects on various topics, including Macao's contemporary history. Some of these projects have received support from the University of Macau Development Foundation, and the two new books are the first batch of achievements in the field of contemporary history research in Macao.

其中，《澳門回歸大事編年（1999-2019）》按時梳理編輯澳門兩個年代的政治、經濟、社會、文化等方面的大事，以敘事方式，力求以客觀、公正的準則，一共收錄超過三千個條目，出版宗旨是為日後更深更廣地研究澳門，提供最基礎的階段性史料。《澳門回歸歷程口述史—變革前線》一書以口述史的訪談形式，以「事件史」和「人物史」兩種方式結合撰寫，重構澳門回歸歷程各個階段的歷史現場與當中的關鍵知識，同時透過人物的記憶，補充歷史敘述的血肉。書中訪問了李向玉、王西安、駱偉建、楊允中、趙國強、廖澤雲和崔世昌，他們分別在二十世紀七十至八十年代開始，參與了澳門回歸的各種工作。

The Chronicle of Macao (1999-2019) is a chronological collection of the political, economic, social and cultural events of Macao in the past two decades, covering more than 3,000 entries in total. With an objective and impartial approach, this publication aims to provide the most fundamental historical information for a deeper and broader study of Macao in the future. The other book, *On the Frontline of Change: An Oral History of Macao in the Pre-handover Era*, is written in the form of oral histories, combining histories of both significant events and people to reconstruct the historical scene and key knowledge at each stage of Macao's Handover. The book features interviews with LEI Heong lok, WANG Xian, LOK Wai Kin, IEONG Wan Chong, ZHAO Guoqiang, LIU Chak Wan, CHUI Sai Cheong, who were witnesses involved in various aspects of Macao's handover from the 1970s to the 1980s.

澳大伍宜孫圖書館館長吳建中致辭表示，澳門回歸是中國歷史上的一個重大事件，它涉及和影響到這座城市的每一個人，感謝澳門研究中心懷著深厚歷史責任感記錄下來。他認為，口述史所蘊含的人文力量、史料價值越來越為社會所重視，他也同時感謝澳門研究中心承諾將所有的口述資源保存一份在澳大圖書館。

UM Librarian, Professor WU Jianzhong said that the Handover was a significant event in Chinese history, which involved and affected everyone in the city. He believed that the humanistic power and historical value of oral histories are increasingly valued by society. WU thanked the CMS for recording the Handover with a deep sense of historical responsibility and for its commitment to preserve a copy of all the oral resources in the UM library.

新書發佈會後舉行了博雅講座，由李向玉、駱偉建、趙國強、楊允中和林主鳳作專題演講。

After the book launch, Director Agnes LAM lok Fong, as well as LEI Heong lok, LOK Wai Kin, ZHAO Guoqiang, and IEONG Wan Chong, made presentations during the Boya Talk.

本簡報刊登有關澳門的研究，如欲投稿，可透過以下方式聯絡本中心：

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