## **Abstract**

In the past five decades, Hong Kong has played a very important intermediary role in China's foreign trade. For a rather long period of time, half of China's foreign trade was conducted through Hong Kong. But recently Hong Kong's intermediary function has experienced a decline. Hong Kong's hub position is challenged by Shanghai, Shenzhen, Guangzhou and other cities in the country. China's entry to the WTO will further erode Hong Kong's position. Against this background the Hong Kong-Macau-Zhuhai (Lingdingyang) Bridge project, which has been put aside for quite sometime, once again is back on the agenda. However, unlike the situation ten years ago when Mr Liang Guangdai, then Mayor and Party Secretary of Zhuhai, first proposed it, this time it is the Hong Kong side, not the Guangdong side, which re-activates the project. This paper documents the history of the Hong Kong-Macau-Zhuhai Bridge controversy, and the impacts of this project on Hong Kong and the south China region.