

Coming home again

Multi-millionaire Andrea Eng's flight from Vancouver back to her native Hong Kong illustrates a growing trend of reverse migration across the Pacific. By CHRIS WOOD and ROBIN AJELLO, Pacific Rim News Service.

She was one of Vancouver's Beautiful People — and one of its most flamboyantly successful. As the real estate broker most sought-after by wealthy immigrants from the Pacific Rim, elegant Andrea Eng drove a gold Mercedes, treated her favoured clients to tea in sterling cups and sold half a billion dollars worth of property in British Columbia to Asian buyers between 1988 and 1993. Then, in early February, the "Broker to Billionaires", as one Canadian magazine dubbed her on its cover, abruptly bailed out.

In a brief announcement, 37-year-old Eng revealed that she was returning to her native Hong Kong after 15 years in Canada. The reason: money. The booming territory offered business opportunities that made her successes in Vancouver seem tame in comparison. Eng's new job is as a key investment advisor to Richard Li, a former real-estate client and the son of Hong Kong billionaire Li Ka-Shing.

"Of course, I don't like living in Hong Kong," Eng brashly admitted. "But it's certainly more exciting. Business-wise, it's fabulous."

Eng's decision made her the highest-profile figure yet to join an increasingly hotly debated trend. After a decade of record high immigration from Hong Kong, Taiwan and other Asia/Pacific centres to Canada's westernmost major city, a pronounced, if smaller, migratory flight has set in the opposite direction.



Andrea Eng left the easy life in Vancouver to become Richard Li's investment advisor.

British Columbia government from the province in 1993 to a destination outside North America. Most of those were believed to have returned to Asia—the majority of them to Hong Kong.

Whatever the exact numbers who choose to go back to the crowded, expensive but booming cities of Asia, "it is a phenomenon," says Vancouver lawyer Mason Loh. "I have met a lot of people going back. I am continuing to meet people like that."

For most, the reason is the same as Eng's. "They say there is no shine to the business environment in Vancouver," observes Glendon Rowell, managing director of a Hong Kong-

based headhunting firm. "Salaries are lower in Canada and the taxes are terrible."

Indeed, with its 15 percent maximum tax, two percent unemployment and six percent annual growth, Hong Kong's economy is booming in contrast to Vancouver. Growth in the Canadian city is about half as brisk, taxes top 50 percent of income and unemployment is close to triple the colony's rate. But "it is not just Hong Kong," asserts Taiwan-born Vancouver businessman James Ho. "With the whole Far East booming, a lot of people have made the decision to go back."

For many, that decision is encouraged by the difficulty they have encountered finding work in Vancouver comparable to what they were accustomed to in Hong Kong or Taiwan. That is particularly true for the advantaged offspring of Asia's

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How many others have joined Eng in the reverse migration from Vancouver back to Hong Kong or elsewhere in Asia is uncertain. Most of those returning to Hong Kong enter the colony on Hong Kong identity cards and their arrival is not recorded for statistical purposes. But Hong Kong officials estimate that it could equal the number that move to Canada annually. That estimate closely matched equally imprecise figures provided by the

wealthy. Many of these guys (who moved to Vancouver) are not working in blue-collar jobs," says Ray Liang, director of a Hong Kong-based market research company. "One of my friends was so bored he considered taking up knitting."

But for others the return is a reluctant one to Asia. "Ninety-nine percent of (immigrants) want to stay in Vancouver," believes Ho, who cites the attractions of fresh air, dramatic scenery, political stability, and a leisure-oriented lifestyle. "But they cannot find anything meaningful to do in Canada. It is purely economic."

One result, says Ho and others, is that many of those who do return to Asia leave behind families in Canada. "A lot of new immigrant families are setting down in Canada," says Ho. "But as far as their livelihood is concerned, it is hard to establish."

By contrast, says Ho, Asian business people who return are moving back to a familiar and supportive business climate. "It is convenient. People know the mentality, the bankers." Adds Ho: "They are going back to make a living."

An alternative construction is that many such migrants, especially those who return to Hong Kong, only moved to Vancouver at all in order to secure a Canadian passport. Emigration from the colony soared after the Tiananmen massacre in 1989. But concern over what will happen when the British-controlled enclave reverts to mainland Chinese control in 1997 has waned in recent years. And many of those who initially fled are now finding themselves drawn back by Hong Kong's bullish economy.

"One guy I know only waited until his citizenship was approved," says Ambrose Lo, a Vancouver-based interior design consultant who moved to the city three years ago. "The next day he took his family back to Hong Kong. He only came back to swear allegiance to the flag."

In Hong Kong, such returnees are greeted with a pragmatic sense of understanding. "You have to ask yourself why they left in the first place," notes Hong Kong legislative councillor Christine Loh. "It was a practical decision: now they've (got) an insurance policy."

Lawyer Mason Loh believes that similarly pragmatic considerations may be behind the decision of some Asian wives and children to remain in Canada while their husbands return to Hong Kong or elsewhere to do business. "It is out of



Vancouver's Chinatown: Immigrants are still coming.

necessity," Loh says. "If the family doesn't stay here, they will lose their residency status."

Whatever the motives of those going back, however, few observers predict that their departure will puncture Vancouver's immigration-led growth. While slow by Asian standards, the city's economy is the most buoyant in Canada, largely because of an influx of new residents — fewer than half of them from Asia. Continued migration to the city from elsewhere in Canada alone is likely to keep its economy buoyant.

At the same time, not all of those who have moved from Asia to Canada in recent years believe that it would be easy to return. Interior designer Lo, for one, sold everything that he owned in Hong Kong before leaving there in 1991. "If I hadn't," he says, "I would be a millionaire now." Instead, Lo finds that Hong Kong's

rocketing inflation has now made it virtually impossible for him to buy his way back into the territory.

In fact, immigrants to Vancouver from the Pacific Rim continue to outnumber those returning there by at least four to one. "The weather, the city, the sea, the political stability, they are not going to change," notes Larry Cantrell, a city economic development officer.

"We are halfway between Europe and Japan and a day closer than the United States ports. That is not going to change."

At the same time, observes Ho, "As China opens up, there are a lot of very wealthy people being created inside China and looking for emigration. And Canada is preferred."

"They are coming," Ho says. "You cannot stop people from coming."

But then, as Eng has shown, neither can you stop them from going back.