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Wages
Current account
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Sommario/riassunto	This Selected Issues paper analyzes Hong Kong Special Administrative Region (SAR) banks' exposure to nonbanking businesses in Mainland China. Hong Kong SAR banks are generally less exposed to riskier Mainland businesses. Despite that, a sharp deterioration in the balance sheet of Mainland businesses, as well as a sharper-than-expected downturn in the Mainland economy could negatively affect Hong Kong SAR banks, raising debt at risk well above suggested estimates. As Hong Kong SAR banks generally have sizable buffers against downside risks, the best approach to such a scenario is vigilance, including maintaining high origination and underwriting standards.