

The Gambling Industry and Possibility for Macau to Develop the Diversified Industries

Han Ruihui

Humanities School, Jinan University, Zhuhai, Guangdong Province, China.

***Corresponding Author:**

Han Ruihui

Email: hanruihuihh@hotmail.com

Abstract: The gambling industry has existed in Macau for more than 100 years. After 2002, when the gambling industry was opened to the foreign competition, the gambling industry developed with the speed faster than ever, and Macau has never depended on the gambling industry than now. The too much dependence on gambling industry causes some secret worries about Macau economy, social and economic problems. In 2014, the anti-corruption action became more violent. In such condition, the gambling industry of Macau was influenced greatly, and the economic situation deteriorated rapidly. Macau should develop other industries to eliminate the problems that has existed and keep the economic stability. Macau can develop the tourism as the important industry, because it has the foundation of tourism, besides, Las Vegas, which has also been a gambling city for a long time, provides the successful experience.

Keywords: Macau; Gambling industry; Tourism industry; Las Vegas.

INTRODUCTION

In 2014, on the 15th anniversary of the handover of Macau, the president of China Xi Jinping delivered the speech. “Reuters pointed out in the report that Xi Jinping expresses the message that Macau should not be confined to gambling industry explicitly. The central government hopes we can develop the family entertainment industry, and suggests that Macau should adopt the new way of development, especially the industries of culture, sports and retail [1]. Macau has been the biggest gambling center, and the gambling industry has existed in Macau for more than 100 years. After the handover of Macau in 1999, especially after 2002, the gambling grew in the unprecedented speed, and now it depends on the gambling industry unprecedentedly. So the economy of Macau is very crisp, although the profit of the gambling industry is very huge. In 2014, the government of mainland began the anti-corruption action; the economy of Macau was influenced greatly. The GDP of Macau appeared the first decline since the gambling industry openness for the foreign competition in 2002.

Macau is the important special administrative zone, which has great political and economic influence. After the handover, it became the important tourism city, but of course, the main income of Macau is the profit from gambling industry. Thousands of tourists go to Macau every day, and some of them would go to the casinos. Most of the tourists are the people whose mother language is Chinese. Most of the clients of the

casinos are Hong Kongese, Taiwanese and the people come from the mainland. So the economy of China mainland, Taiwan and Hong Kong influences Macau profoundly. “From June of 2014, in five months, the rapid economic declination appeared. The range of declination became wider by month. In October of 2014, the income of gambling industry would be expected to decrease by 20-23% compared to the income of the last October. That is the biggest decreasing amplitude since the handover of Macau [2].

On the other side, the gambling industry caused some negative social problems in the spheres such as education. The income of working in the gambling industry is very high, and the students of the middle school would drop out and find the job in the gambling industry to enjoy the life earlier. The condition makes the human resource of Macau get much loss every year. The rapid growth of gambling industry causes the crime rate get higher, and most of them are involved in economic crimes. Sometimes, the gambling has many relations with the pornography and drug, and that caused the poverty, debt and turmoil.

Besides, gambling industry in Macau is also a place of black money laundry. Although Macau is the biggest gambling center in the world and get a huge economic profit every year, it is also the place where is the enabling environment for the Chinese foreign exchange flows out. The surroundings countries of China began to legalize the gambling in recent years,

but they put many restrictions on gambling. Macau's gambling industry has got many restrictions, but it seems not enough because the negative effect of it still obvious to some extent.

That Macau became the gambling city is because of many factors. One factor is the colonial history of Macau, when the Portugal-Macau government wanted to legalize the gambling. The mainly goal of the legalization of gambling is to enhance the income of the government, and the negative effect of it was ignored. The economy frailty and negative effect urges Macau should eliminate the bad influence of gambling in the future and develop other industries.

LITERATURE REVIEW

Searching in the CNKI with the key word "Macau Gambling", one would find 312 papers. The first paper appeared in 1984, and the papers about Macau gambling increased by year until the papers about Macau gambling amount to 26. That shows the interest about Macau gambling increased every year. But on the whole, there are still not enough papers about Macau gambling in Chinese academic journals.

One research topic about Macau gambling is the history about Macau gambling. "One country, two systems" policy influenced Macau gambling very much, but Macau gambling exposed many problems that cannot be ignored. To develop the diversified industries is necessary for Macau, and to keep the gambling industry of Macau function well is the vital task for Macau economy [3]. The paper *The history of Macau Gambling Industry Liberation* introduces the influence of liberation of gambling in 2002. There were three companies, which were Sociedade de Jogos de Macao, WYNN and Galaxy Casino, get the right to open up the gambling casinos [4].

Another research topic is the cultural trend of Macau gambling. The paper *The New Trend of Macau Gambling culture* discusses the style of casinos of Macau. The pursuit for the comfortable and healthful design and the diversity of the gambling patterns are also the new trend of Macau gambling industry. Such trend is a way to the tourism industry [5].

Another research topic is the negative effect and secret worry about Macau gambling industry. The typical papers is *The Usury Crime of Macau Gambling*, *The Analysis of Macau Gambling Industry Development's Social Problems*, *The Challenge and Countermeasures of Macau Human Resource Quality*. Those papers believe that Macau economy is frail because of the single big industry of gambling. The young people do not care about the education because of the rapid progress of gambling industry. "The rapid progress of Macau gambling industry brings about the huge economic gains for Macau, but one the other side,

it also triggers many problems. Those implicit or explicit social problems include the employment structure unbalance, the social conflict caused by the input of foreign workers, the impact on the youth education, the gambling community, the pathological gamblers and the environmental problems etc [6].

There also some researchers believe that Macau should develop other diversified industries. Macau can be developed as the world center of tourism and entertainment, which could work as the commercial service platform of communication between European Union, Portuguese language countries, the mainland of China and the Zhujiang Delta Zone. At the same time, Hengqin can be a bond which connects Zhuhai, Zhongshan ect. cities to compose the metropolitan area that has the international competitiveness. Macau can also develop the business and trade service, transport and financial industries. The development of Hengqing can provide Macau economic moderate diversity with new space [7].

The history and features of Macau gambling industry

The history of Macau gambling industry

The beginning of gambling industry in Macau had the relationship with the western countries economic plunder in China before one hundred years ago. As the excellent port, Macau was the important treaty port, but the situation changed after the Opium War. After the Opium, China was forced to make Hong Kong as the treaty port. Macau as a treaty port declined because Hong Kong was more suitable as a port for its more excellent natural environment. In order to attract the Chinese labors to work in the Europe and America, the Portuguese began to develop the gambling. After the Opium War, many Chinese were bankrupted because of the opium consumption, so they want to change their fates on the gambling table. Derived by the economic advantage, the Portugal-Macau government began to legalize the gambling, and the measure accelerated the gambling industry of Macau to a large extent. The gambling was involved with the prostitution and the drug etc., so at that time, the society of Macau was in turmoil with the prostitution, drug and gangdom.

In 1557, the Ming Dynasty approved the Portuguese set up the villages. At that time, many western missionaries were active there, and then the western merchants became more. Macau became the important fortified point. There were many groups in Macau, such as Japanese, Malaysia, Indian and Chinese. The Portuguese lived on the hill and the other groups, beside the hill. The groups conflicted with each other, but most of the time, they coexisted harmoniously. Until today, the groups of different nationalities have good relationship and cooperation with each other, which is the significant cultural spectacle in the world.

The war between China and Japan broke up in 1937. Macau remained neutral, and was avoided by the war through negotiation with the Japanese invaders. But the gambling industry faced with the huge loss, because Guangzhou and Hong Kong were occupied by the invaders and the two cities were where the clients came from. The condition of distress remained until 1960s. In 1961, the governor of Macau Marques suggested that Macau should be the permanent legal gambling industry, and tried to establish the gambling industry as the main industry of Macau with low taxation. In 1961, the consortium combined by Huo Yingdong and He Hongshen etc get the gambling management right, and registered as the Sociedade De Turismo De Macau. With the good management, the gambling industry were prosperous, especially the Hotel Lisboa and Lisboa casino, which were the symbol of Macau.

In 1962, the government of Macau granted He Hongshen with the gambling industry exclusive right. From 1962 until the handover of Macau, the gambling industry of Macau depended on the VIP too much, and the gangland criminal phenomenon was very obvious.

In 1979, China and the Portugal reached an agreement that Macau was the Chinese territory under the governing of Portugal. Portugal would manage Macau for the coming 20 years but had no sovereignty over the city. The civil servants, military officer and the missionaries did not govern the city seriously, because they did not have the sovereignty over the city. In the Middle of 1990s, many factories went north and erected the new plant building, with the workers dismissed and the factory houses abandoned, expecting Macau would be returned to China.

In the phase until the handover of Macau, the economic development of Macau was very slow with the high rate of crime, and the number of tourists was only the half of Hong Kong. After the handover of Macau, the government of special administrative zone calls for bids for three exclusive gambling licenses in order to break the monopoly of Macau gambling industry. "On November 5th, 2001, the government of special administrative zone declared the bid was officially launched. Until then, the monopoly of gambling industry, which had existed for more than 70 years, was broken [8]. The change was the major surgery of Macau gambling industry and also the turning point of Macau history, being based on the foundation of "One Country, two systems" and the policy of Administering Macau by Macau people themselves.

In 2002, under the guidance of the special administrative zone government, the gambling industry of Macau introduced the competition mechanism to avoid the monopoly management and open the gambling right. That marked the end of the monopoly

management officially. Three companies got the gambling license. Between 2005 and 2006, the three licenses were split into 6 licenses. In 2012, the number of casinos in Macau reached to 35. The gambling industry was more prosperous than ever, and the total income of it was more than 300 billion, which was more than the six times of income of Las Vegas. The average revenue ranked the top 1 in the world.

The income of Macau was attributed to the policy of the mainland government of China mainly. The tourists could go to Macau by application, so the tourists of mainland crowded into Macau every day, and that provided Macau with the clients of gambling.

In March 2011, the central government of China issued the 12th five-year plan and put forward the strategic goal of supporting Macau to build the tourism and entertainment center of the world. By the strategic deployment, Hengqin and Macau were docked with each other, and Hengqin was ruled as under the administration of Zhuhai [9]. Under the policy, Hengqin develops fast. The new campus of Macau University in Hengqin is beneficial to the development of the development of Macau high education. In recent years, Hengqin new district began to develop the tourism and entertainment industry, for example, the most advanced 5D cinema in the world [10]. The docking of Zhuhai and Macau can makes the two cities to exploit the advantages to the full respectively, and also can bring the new opportunity to the development for Macau gambling industry.

On December 20, 2014, the 15th anniversary of handover of Macau, president Xi Jinping gave the speech and emphasized the cultural, sports and retail industries in Macau. The speech of Xi Jinping embodied the new trend to develop suggested by central government of China.

The trend of Macau gambling industry

Macau is the biggest center of gambling industry in the world. The features of Macau gambling industry are listed in the following:

First, more than 70% percent of the income of gambling industry is from the tourists of the mainland. The free independent traveler program results in the increase of the tourists of the mainland. The income of the Macau gambling industry is from the mainland but not the foreign tourists, and such condition is totally different with that of Las Vegas.

Macau locates in the well-developed Zhujiang Delta, and is near to Hong Kong and Taiwan, which are also the well-developed regions. The location of Macau is different with the location of Las Vegas, which is in the desert. The location of it causes the influence of it would be very huge to the surroundings cities, and the

income of the gambling industry is mainly from Hong Kong, Taiwan and the mainland's tourists. The clients from the mainland are the most of the three groups.

Second, the income of Macau gambling industry depends on the VIPs, and that is in contrast to the condition of Las Vegas, which is mainly depends on the slot machines. Some of the VIPs in Macau are the clients who want the money-laundrying.

Although the VIPs are no more than 10% of the total clients, but the money they spend occupies 70% of all the clients'. According to the investigation hosted by Macau Polytechnic Institute, in the VIPs of the clients, 24.7% are the high-ranking officers of the local governments of China, and 21.5% are the leaders of state-owned enterprises. One research based on the survey of 99 China mainland clients who had unrestrained gambled in 2008 indicates that 59 of them have the relationship with the state, 33 of them are the government officers, and 19 are the chief executives of the state-owned enterprises, 7 are the tellers of the state-owned enterprises. They are male commonly, with the age between 30 to 49 [11].

Third, in the gambling industry in Macau, the occupation of Chinese enterprises is less than that of the foreign enterprises. Although the development of the gambling industry is very fast, the huge part of its income go abroad.

Fourth, the income of Macau depends on the gambling profit so much that the economic structure of Macau is single, which results in the condition that Macau is easily influenced by the outside economic situation. Such economic structure influences the job choice of the youth in Macau. Some youth drop out early to join into the gambling industry with the hope of enjoying life earlier, and such condition results in the personnel disruption in Macau [12].

The secret worries about Macau gambling industry development

The gambling industry is the mainstay of Macau economy, but it also brings about many secret worries.

First, the social problems in Macau are serious, for example, the dropping out and the increase of the criminal rate. The gambling industry has low employment requirement, so the young students would drop out to join into it, expecting for the comfortable living condition. In the condition, the education quality becomes lower.

The criminal rate gets higher in recent years, especially the crimes about the lending activity. The casinos set the rules which are in advantage of the casinos, so for the gambling clients, the longer one gambles, the more possible one would lose. Some

gamblers' debt ranks up, and the lending organizations surrounding the casinos would lend to the gamblers, especially the pathological gamblers. The result is that the disasters get more for the families and society and the high criminal rate.

Second, the capital outflow is serious in Macau. That is mainly caused by the money-laundrying activity. "The prosperity of the gambling industry of Macau influences the economic safety of mainland of China. ...let alone the huge social cost the mainland overtakes for Macau, the billions of dollars outflow from China, and that will influence the safety of China [13].

Third, the economic structure is frail because of the single big gambling industry in macau. 80% of fiscal levy is from the gambling industry, so once the problem happens in gambling industry, the malignant chain reaction will follow.

The economy of Macau depends on the mainland government policy but not the market. The handover of Macau brought many mainland labors and gamblers into Macau, and that caused the swift development of Macau. But in history, the advantages of Macau were little beside gambling industry. Many gamblers of Macau are the high-ranking officers and the state-owned enterprise executives. In the accelerated process of anti-corruption activity in mainland, such gamblers become less, and the income of the casinos decreases rapidly. The dependence on mainland government policy causes the condition that once the policy changes, the Macau economy would be influenced greatly. "The open door policy of the mainland government for Macau not only promotes the condition that the casinos have more and more have more and more mainland clients, but also makes that Macau economy depend on China mainland policy more. So the risk of Macau economic development becomes more [14].

Induced by the huge profit of gambling industry, some surroundings countries of China, such as Singapore and Philippine, opened the legalization of gambling, and that will influence the income of the gambling industry of Macau.

The policy and attitude of the central government on Macau gambling industry

In history, the policy about Macau was an important issue. The Ming Dynasty did not expel Portuguese in Macau, because the Portuguese brought about huge revenue for the Mingle government, and the prosperous private overseas trade caused by the Portuguese was another reason. At last, Macau became an immigrant district in Xiangshan county of Guangdong province and the immigrants got the sovereignty to full extent. Under the policy of Ming

Dynasty, Macau developed well and the overseas trade was active. Macau became a window between China and the western.

After the handover of Macau, the central government insists that under the policy of “One country, two systems”, Macau has the high degree of autonomy. The “One country, two systems” for Hong Kong and Macau will not be changed [15]. The central government approves the existence of gambling industry. According to the section 118 in the Basic Law of the Macao Special Administrative Region in 1993, “Macao special administrative zone can enact the tourism policy with autonomy according to its own whole local interest. That means the gambling industry will exist for a long time.

The leaders of central government of China reiterated that the mode of Macau economy would not be changed in the principle of the fundamental law. The gambling industry is the traditional industry for Macau and the mainstay of Macau economy, so in the perspective, the gambling industry mode would not be changed.

But the speech of the leader also implied the suggestion that Macau should not depend on the gambling industry solely and pursuit the economic profit and revenue purely, but “must consider the social and economic safety, stability and development interest of the mainland and country. The mainland of China also created many opportunities for Macau to develop in other spheres. Market generally believes that the anti-corruption of central government in the whole country and the economic slowdown of the mainland are the main reasons of the decrease of the gamblers of the Macau casinos [16]. That the profit of Macau casinos decreased by 20% is a sign of the result of too much dependence on the gambling industry.

The perspective of Macau economic development The successful experience of Las Vegas that is deserved learning

From 2002, the gambling industry began to develop fast and in recent years, the profit of gambling relies on the tourists of the mainland, Hong Kong and Taiwan. The mainland tourists are the most in the three groups. Some factors influence the profit of gambling industry. In 2002, one gambling table could get the profit of 120 thousand Yuan but now, only 60 thousand Yuan. Once lose the dependence of the mainland, the economy of Macau would decrease or even collapse. Besides, Macau is not the real international gambling town although it is one of the few regions which have high revenue and welfare, because Macau depends on the mainland of China too much. Macau must search for the new way of economic development.

Las Vegas is the same a gambling town, but it developed successfully the diversified industries in no more than 50 years. That makes Las Vegas avoid the violent economic fluctuation.

Compared to Macau, Las Vegas has the inhospitable living environment, which is surrounded by the bleak desert or semidesert. The rainfall capacity is little commonly or the flood would come because of the excessive rainfall in the place. It is too hot in summer and too cold in winter. But Las Vegas transformed to the famous international tourism city through many measures, such as the good cooperation with the advertisement companies. The transformation of Las Vegas made it keep the stable economic progress.

Except the environment, the conditions of Las Vegas and Macau are almost the same, such as being the gambling history and the social and economic problems they ever faced with. So the successful experience is deserved to be learned by Macau. Macau can also develop the tourism industry as Las Vegas did.

The trend to tourism industry in Macau The necessity and precondition of Macau tourism industry

The gamblers of Macau are mainly from mainland, Hong Kong and Taiwan, where were the surroundings regions of Macau, especially Macau, and few from the foreign countries. The facts influence the society and economy of Macau negatively. “The empirical study of American scholars indicates that the gambling industry which has the local residents as the clients mainly brings about more social cost such as the public security, supervision and infrastructure than the economic income. The time and resource of the residents spend in the gambling would decrease the speed of the economic growing [17].” Macau locates in the well-developed Zhujiang Delta and has intimate relationship with Zhujiang Delta, besides, it is near to Hong Kong and Taiwan, and also has the good cooperation with the two regions in history and now. The people of Macau, Hong Kong, Taiwan and mainland speak the same languages and belong to the same nationality, and all are have intimate relationship with each other socially, economically and politically. In the perspective, Zhujiang Delta, Hong Kong and Taiwan are the local regions of Macau. The condition that Macau has the local residents as the gambling clients would not do good to the regions.

If Macau develops the tourism industry, it has the precondition of advantages. The casinos also have the function of tourism, especially the building after 2002. For example, Wynn in Macau is the first hotel of the mode of Las Vegas vacation village complex, which is a company of casinos, hotel, entertainment and restaurant, and was established on September 6th, 2006.

Although it is a gambling company, it's another part is composed by the high-end entertainment venue. "Wynn in Macau initiates the mode of gambling and entertainment complex and is the mark of birth of gambling and entertainment complex in Macau [18]." Besides Wynn in Macau, Macao casino Lisboa also pays attention to the function of entertainment. The design of the building of it combines the ancient and modern, the western and the Chinese harmoniously.

In 2005, the *Work Plan* of Macau government put forward that Macau should be builded as "a tourism city complex of gambling, entertainment, culture, leisure, celebration, health, sound ecosystem, business and meeting." It can be found that the trend of tourism industry of Macau in the building design of Macau Wynn and Macao casino Lisboa.

Macau is the window between China and the western with the history of more than 400 years, in which phase China and the western kept in good touch with each other through the window. The communication introduced the beginning of the modern history of China. Many important events in modern Chinese history were related to Macau. The communication also caused the diversified cultures of Macau, and that is one important spectacle of Macau. Besides, the gambling history of Macau is more than 150 years. So Macau has the excellent historic resource for tourism industry.

Compared to Las Vegas, the location of Macau is beneficial. In history, Macau was a famous port with good transportation, and in recent years, the Hong Kong-Zhuhai-Macau bridge building makes the transportation of Macau more convenient. The intensive population of the surroundings cities of it provides the source of wealth. So Macau has more advantages to develop the tourism industry than Las Vegas.

The disadvantages to the tourism industry of Macau

The tourism industry is beneficial to Macau, but there are still some disadvantages to the tourism industry of Macau. Macau is very tiny with only 30 square kilometers and the population is small. The long history of gambling industry resulted in the downfall of Macau people education, because the gambling industry absorbed many labors from the local population, and the employment requirement of gambling industry is very low. The tourism industry needs the qualified human resource, especially the foreign language talents, but Macau lacks of such human resource obviously.

"Macau has the world-class tourism college, in which the languages of many regions of the world can be learned, with super excellent service attitude, but such software, no matter how good it is, still needs the hardware of tourism industry. The desire of Macau people is not very strong. They are confined to the

current situation and cannot see the positive prospect. Besides, in the condition that the government does not give them enough support for the small enterprises and financial industry, Macau cannot be developed to a comprehensive tourism city [19]." The situation is obvious, for example, some employees of the gambling companies have only the education degree of middle school and the high salary, but they cannot leave the current job, because they have worked in the occupation for many years, and have no other techniques and qualification for other jobs. For them, the situation is helpless. So they would not leave the job to find any other jobs [20].

CONCLUSION

In the huge profit of gambling industry, few people would think the influence of gambling industry thoroughly. Although some people have put forward the suggestion of diversified industries, the suggestion was not carried out forcefully. In fact, the economic structure of Macau still has some secret worries.

The gambling itself has no use, because it cannot bring about the normal welfare for the consumers [21]. The development of Macau depends on the gambling industry, but once the problems happen in the industry, the economy of Macau would in crisis. Gambling industry has been in Macau for long history, and is the mainstay economic form for Macau, so it cannot be changed in short period and will exist for a long time. The gambling industry has incurred some negative social and economic problems in Macau, especially it has been the money-laundrying place for the corrupted officers of the mainland. So the Macau gambling industry should be guided to the more healthy direction.

The central government promised that the policy for Macau would not be changed since the handover of Macau. That means the promise would expire in 2049. Whether Macau can develop by the current policy is not certain in the long run. Macau should keep the consciousness of crisis and future insight, and develop other diversified industries, and eliminate the negative influence of gambling. All the measures will be beneficial to the sustainable development of Macau.

"Macau economy has two fundamental features. One is the miniature economy, with the tiny place, small population and scarce resource, depending on the international trade seriously. Another feature is that Macau is the free port, and it is convenient for the international trade. The two features cause the situation that Macau must survive in the international niche market and get the opportunity to develop by coping with the relationship with the surroundings regions through the external institutional innovation [22]." But after the handover of Macau, the gambling industry depends on the mainland more than ever. More than 60% of the gambling clients are the mainland people.

The too much dependence on mainland causes Macau loses many opportunities of international cooperation. As an important and excellent port, Macau should keep the good relationship with the overseas market.

On the other hand, Macau should keep the benign economic cooperation with the mainland. There are many opportunities for the cooperation in recent years. For example, the Hengqin economic development zone provides a good opportunity for the cooperation between Macau and Zhuhai. Macau should share the achievement of the gambling industry with the mainland, employ the labors coming from the surroundings mainland regions, and cooperate with the surroundings regions economically. The elaboration of the cooperation will achieve the win-win situation for both Macau and mainland of China. For example, the space of Macau is tiny, but the surroundings city of it, Zhuhai, has lots of field, so Macau and Zhuhai can make the best of the both worlds.

In all the possible industries Macau can develop in the future, tourism would be the most possible industry that can be developed, because Macau has the foundation of tourism, and the cities around it also have many tourism resources.

REFERENCER

1. China News Network; The Foreign Media Focuses Xi Jinping in Macau: Insisting in "One Country, Tow Systems.
2. Jiang T; The Southern Korea Media: Anti-corruption Action induced the Dignitaries etc. VIPs decreased, the Red Light for Macau.
3. Wang W; Opening up the Gambling Industry and the Development of Macau Gambling Industry. Guangdong Social Science, 2011; 2: 100-106.
4. Chen Y; The history of Macau Gambling Industry Liberation. Economy of Shanghai and Hong Kong. 2002; 4: 40-41.
5. Lin M; The New Trend of Macau Gambling culture. Tourism Science, 2006; 4: 75-78.
6. Lin S; The Analysis of Macau Gambling Industry Development's Social Problems. Guangdong Social Science, 2012; 2: 213-220
7. Feng B; The Research of Way and Policy of Macau Moderate Diversity. Guangdong Social Science, 2010; 4: 88-94
8. Sun Y; The Reshuffle of Macau Gambling Industry. Journal of Capital Market, 2002; 4: 69-72.
9. Chongqing Daily; The State Council Suggested Hengqin Island Was Ruled under Macau.
10. Xinhua net; Zhuhai Began to Construct the Biggest in Asia and the Most Advanced 5D Cinema in the World.
11. Yuan M; The research on the Sustainable Development of Macau Gambling Industry. Master Thesis. Huazhong University, 2013; 5: 20.
12. Macau economic association; Research on the Optimization and Proper Diversification of Macau Industrial Structure, 2006.
13. Gong W; The Update and Development of Macau Gambling and Entertainment Industry: Three-dimension Institutional Innovation. Academic Research, 2007; 1: 86-90.
14. Zhang X; The Analysis on the Trend of More Mainland Clients in Macau Gambling Industry. Journal of Yunnan Finance & Economics University, 2010; 2: 30-32.
15. Xi J; The Policy of Central Government for Hong Kong and Macau. Beijing News.
16. Reference News; Hong Kong Media: Central Government Noticed Macau to Reduce the Dependence on Gambling Industry Frankly.
17. Wang D; Master Thesis. Discussion on the Opening of Macau's Gambling Industry and its Effectiveness on Financial Industry. Jinan University, 2001; 5: 38.
18. Zheng X, Wang T; Research on the Development Tendency of Gambling in Macau. Journal of Beijing Second Foreign Language Institute, 2005; 3: 38-42.
19. Wang D; Discussion on the Opening of Macau's Gambling Industry and its Effectiveness on Financial Industry. Master Thesis. Jinan University, 2001; 5: 56.
20. Cheng D; The Confused Generation: the Perspective on Macau Youth. 21th Century Economic Report. January 5, 2013.
21. Wang W; The Explosion of World Gambling and the Economic Profit of China. Beijing: Economic Science Publishing House, 2005; 9.
22. Gong W; The Update and Development of Macau Gambling and Entertainment Industry: Three-dimension Institutional Innovation. Academic Research, 2007; 1: 86-90.