



The Bulletin

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have a good season.*





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新的開始。新的計劃 ——麥理覺先生——

工商署前任助理署長麥理覺先生於九月初出任本會執行董事一職，以原文由麥氏自行撰寫簡介其今後之工作要務及方針。現翻譯如下，以饗會友。

「本人現今被委任為總商會董事，在我的事業上揭開了簇新的一頁。

我在過去二十二年來在工商處工作所獲取之經驗與本會之工作是互相關連的。我希望我能儘量運用所得的經驗，使總商會各會員商號及工商界有所裨益。

誠然，我深曉我所需學習的尚不少，而總商會本身與政府機構全然不同，因本會主要為一服務性之組織。但我深信，基於我一向以來對管理一門頗具心得，此方面之經驗實有助我在商會之工作。我希望能盡我所能擴大總商會之影響力及工作範圍。

於前些時期，我已公開宣佈指出總商會乃代表本港工商各界之最佳社團，在工商界及政府聯誼工作上，不遺餘力。許多同類機構均具專業性質，並依賴政府資助。

而以總商會而言，並不需求政府任何資助，其會員商號包羅萬有，經驗充沛，而所提供建議尤多。

現刻本機構所需着重者乃是保證我們能向各會員商號提供合適之服務，對社會經濟及發展予以貢獻。

我現已計劃了不少有關本會組織及服務上之發展計劃，假以時日便可知曉這些計劃將能否成為事實。

我深信一個良好的機構應具彈性。在今後數月內，我將能向各位再深入談討此一問題。

我很希望各位若有空暇，能抽身到訪本會位設中區於仁行十樓之辦公室，我十分盼望會見各位，磋商及研究改善本會服務之建議。

我本人對被委聘總商會執行董事一事，至為興奮，而我當為各會員商號之利益而努力，我更樂意接受各位對我工作成績之批評。

我切望今後每月能藉此「會訊」，向各位報導本會會務發展概況，我們深盼大家能給與我們協助、忠告及批評。」

船務會議

在本年十一月底及十二月初，兩個重要的國際船務會議，將在香港會議中心舉行。此舉乃是強調香港在世界船務上的地位日形重要。這是在兩方面而言，其一香港是在世界上的貿易地區中擁有最優良和處理貨物最快捷的港口，其二是本港為船東國家中主要成員。

「海洋貿易」

第一個會議乃由倫敦一家著名船務雜誌「海洋貿易」所舉辦。第二是國際總商會與本總商會合辦，命名為「商業界眼中的國際船務」之會議。

第一個會議舉行日期為十一月二十七及二十八，由香港船東會及香港總商會贊助，兩機構的主席並同時為大會的聯合主席。屆時開幕儀式將由署理港督羅弼時主持，主講者包括數位香港船東：如包玉剛先生、董浩

雲先生、趙從衍先生。其他的主講者有怡和洋行主席紐璧堅先生、滙豐銀行副主席沈弼先生及華林洋行主席夏地先生。會議的主題是關於香港的快速發展與遠東船務上關係。討論題目將包括世界上油船船東所面臨的各種問題，以資金供應東南亞的船東，貿易機構在東南亞船務所負擔的任務，日本在船務方面所擔任的角色。

商會船務會議

第二個由商會主辦的船務會議則與第一個迥然不同。第一個會議基本上是關於香港及遠東區船務的發展。

第二個會議所關注的是較廣泛的問題，而那些問題不但影響船東，並影響全世界的付貨人。這些問題如通貨膨脹、浮動不定的外匯率、技術上的急劇轉變，及政府對船務的干擾等。

另一個將會討論的問題是運費。這是本港出口商極關心的。很多船公司均面臨進退兩難之境地。因為在利潤下降的情況下，龐大的船務投資是不可以維持的。但在另一方面在運費不斷高漲和所提供之服務有所不足時，貨品缺乏銷售市場。這些問題祇有在共同商議，和與船務有關的各部門：如船東、付貨人、商船建造者、貨物營運人、銀行、保險公司等達成協議下才可以解決。此等商議一定是要世界性之公開討論間才可以收預期效果。解決的辦法定是要基於穩定的商業原則，對固有的受益者的權利和義務要均衡，而又要顧及新受利益的期望。

同時只有少數在商業上與船務有關的人士才認為政府之干預會對問題有所解決，雖然很多政府却持相反的意見。

本會主席揭幕

在這個由國際商會主辦的會議將由航運

界數位知名人士發表演說。本會主席霍沛得先生將致開幕詞。議程討論的題目包括：航運機構與商業組織的商討性會議，航運服務的性質及運費，直達運輸的發展等，該會議舉行日期為十二月一日至三日。

嘉賓雲集

第一個會議出席人數預料將超過四百，每位代表的費用為二百英鎊，包括會議所派發的文件、午餐及招待會的費用。許多海外的代表將與其妻子一同來港，因此主辦機構亦籌備為婦女而設的文娛節目。

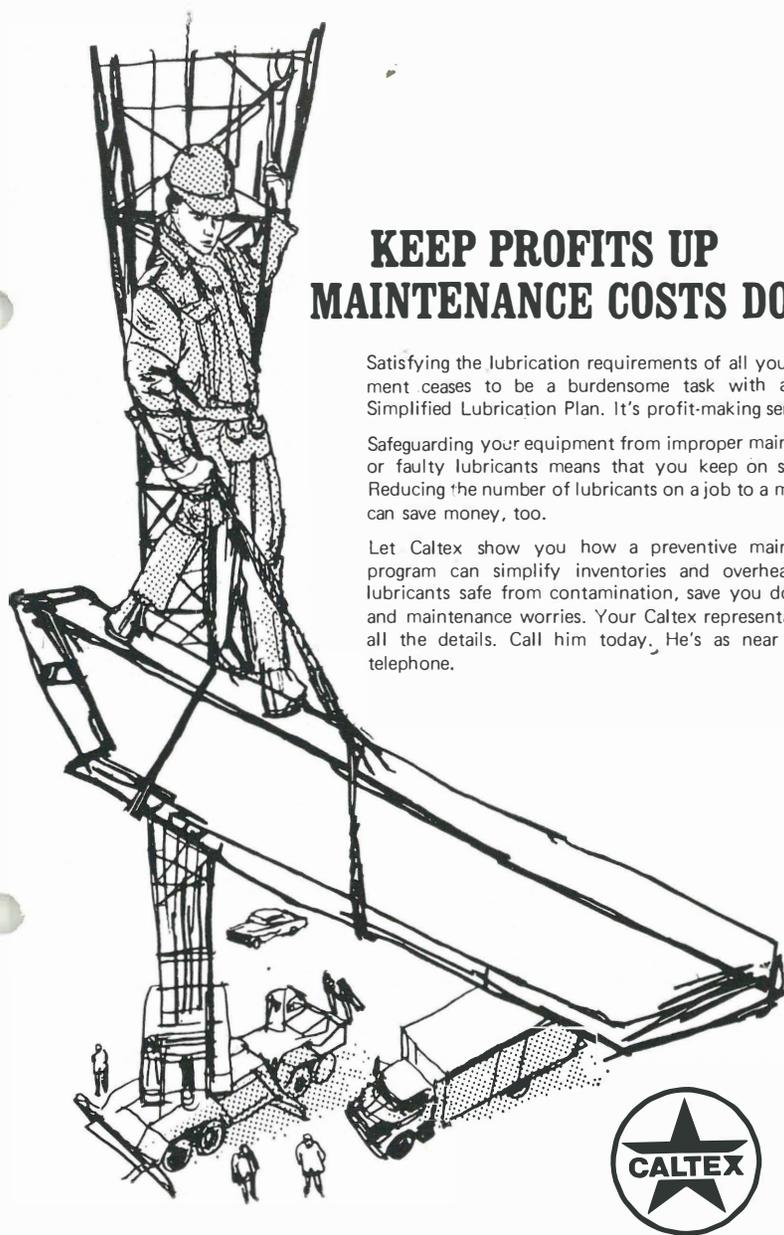
第二個會議規模將較少，估計出席人數約一百名。費用為每位一百五十美元，包括會議所需文件及聯誼節目等。

歡迎踴躍參加

雖然兩個會議的日期十分接近，但討論問題並無重複之處，實際上他們是相互關連的。以「海洋貿易」名義主辦的會議主要是為船東、銀行界及保險界而設，而國際商會所辦的會議則與付貨人特別相關，因為討論課題將包括運費及有關問題。如欲查詢兩會議詳情的，請直接與主辦機構聯絡。地址分列如下，登記及付款方面手續請逕與主辦人接洽。

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A Beginning —Director's Viewpoint

I SUPPOSE my appointment as Director of the Chamber means the end of one phase of my career and the beginning of another. Luckily for me, and hopefully for the Chamber, the experience gained during my twenty-two years with the Commerce and Industry Department is directly relevant to the work of the Chamber. I intend that such experience as I have will be used to the full in the interests of the Chamber, its members and commerce and industry generally.

I realise, of course, that I have a good deal to learn and that the organisation of the Chamber is quite different from that of the Government, necessarily so since the Chamber is essentially a service organisation without executive authority. But I believe that my long preoccupation with functional management can be turned to good account in the Chamber. I expect to be able to expand the influence of the Chamber and to reorganise the functions to some extent.

I have already said publicly and I now repeat that the Chamber, in my view, is in the best possible position in Hong Kong to represent institutionally the broad interests of commerce and industry and to provide an essential liaison between the commercial sector and the Government.

Most other organisations are specialist in character; some of them being functionally or ethnically oriented and others depending on Government subventions. The Chamber is

broadly based, has no need of financial support from the Government and has a membership whose collective experience and counsel are prodigious. The organisational need, I should think, is to ensure that the Chamber can provide the right kind of service to its members and conversely assist economic and social development through the use of its members' knowledge and skills.

Ideas for development

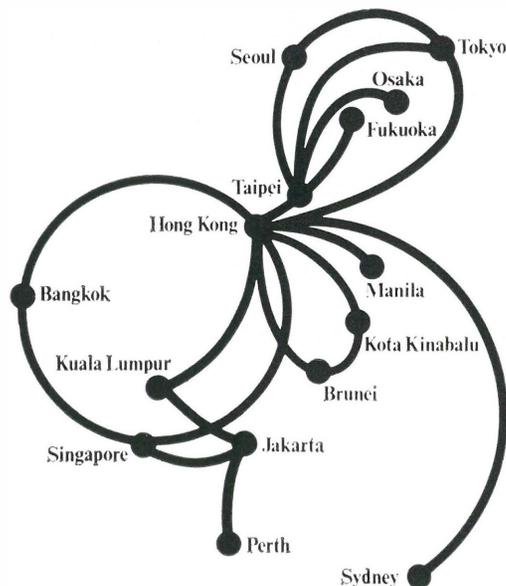
I have many ideas for development of the Chamber's organisation and service but only time will tell whether these are the right ideas and how many of them should be allowed to come to fruition. I have no preconceived intentions and I believe that good organisation must be pretty flexible. A few months from now, it should be possible for me to address members again, with more assurance, on this particular subject.

In the meantime, I shall be very pleased to meet any of you who can find the time to call at my office in Union House. If you have ideas on improving the Chamber's service I shall be happy to have them. I am glad to be with the Chamber and I intend to work hard in your interests; and I shall be content if you judge me by results.

I intend to use the Bulletin to tell you every month of developments which I think will be of interest to you; and perhaps to seek your advice and assistance.

J. D. McGregor

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EEC Quotas-Feat or Fiasco?

As a result of many years of experience, and the successful outcome of its efforts on Hong Kong's behalf, the Hong Kong Government has built for itself a reputation as being expert in trade negotiations. Yet within a matter of days during August 1975, that reputation was at risk. What—if anything—went wrong?

The DC&I has repeatedly stressed the complications of the negotiations with the EEC and that they required many months of hard bargaining. The DC&I had since 1973 maintained unilaterally applied quota restrictions for a large proportion of our textile exports to the EEC. They were unilateral because the EEC was in no position to negotiate as a single entity, and at the same time Hong Kong could not risk individual member states' reactions to completely unrestricted trade.

The Brussels negotiations were not only complicated, but the climate in which they took place was one of considerable gloom and depression. The EEC textile industries (like Hong Kong's) had suffered severely from the worldwide downturn in trade and in Europe the textile industries have a powerful political lobby. Our negotiators had to rely on their own experience and competence, backed by the provisions of the Multi Fibre Textiles Agreement and the background presence of its Textile Surveillance Body in Geneva.

The critical issues included the facts that firstly, the EEC wanted new restrictions on a wide range of knitwear and some other items, and

secondly, it insisted on a different categorization from the one which Hong Kong had been using for its unilateral quotas. Neither Hong Kong nor the EEC had the complete breakdown of import or export figures for certain items to be restrained specifically for the first time. In addition to these complications, the EEC figures for imports and the HK figures for exports for some items did not tally, and investigation showed classification problems. Neither side had much information on forward orders for the previously unrestricted items. However, the point must be made that it wouldn't have mattered much to the negotiated limits even if Hong Kong had known the precise quantities of, say, knitwear contracted for delivery by the end of 1975.

The EEC was entitled under the MFA to determine an annual restraint level based on the past performance in the category concerned, and this takes no account of forward contracting. Indeed, the legitimate intention of the restraint is to hold down growth in exports which are alleged to be disrupting the market concerned.

Nineteen seventy four was a bad year for knitwear and our annual levels for the newly restrained knit categories are based on 1974 performance. This was certainly bad luck for Hong Kong, but even with better luck could we have got an arrangement for the remainder of 1975 that would have allowed a more equitable export pattern?

Again, there appears to have been an unreasonable EEC attitude that

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Source: Latest independent SRH survey.

possibly ran counter to the spirit of the MFA. Under the MFA an agreement runs from the time agreement is reached and all Hong Kong's many textile agreements have operated on a quota basis. Thus even with some restrictions on growth there is usually no immediate and serious slowdown of trade—as certainly seems likely with some categories of textiles caught under the EEC agreement. The EEC in this case insisted on considering the first annual period of restraint as commencing on 1st January 1975, and for the newly restricted items, quantities were based on levels which reflected 1974 shipments.

The length of the negotiations in part reflect Hong Kong's strong opposition. But the EEC was adamant and in the final analysis it seems clear that Hong Kong had no option but to accept an agreement *effectively* beginning on the 1st January 1975 but, for the sake of Hong Kong (and MFA) principles, formally beginning on the 18th July. The alternative of course was the strong likelihood of import restrictions across the board against Hong Kong textiles and other suppliers have since suffered this fate! It was an unenviable position for the HK authorities. So HK was faced with the ridiculous situation of an agreement setting out 1975 levels, and alleged to begin in mid-July, with several of the annual restraint levels already exceeded. Thus there was little clear idea as to how trade in these categories was to continue for the rest of the year. And the so called 'best endeavours' clause of the agreement did very little to

comfort exporters who had seasonal orders, no immediate knowledge of the products for which quota might be issued, and a fear that the DC&I's 'best endeavours' wouldn't be good enough.

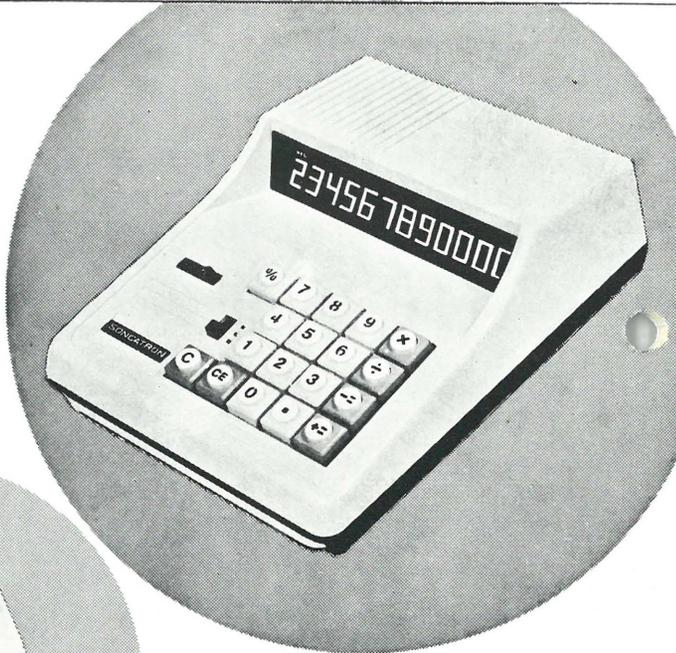
The long export suspension and the miniscule preliminary quotas further exacerbated an uncertain and worrying situation. The incredibly complicated, and many believe inequitable, principles and procedures applying to quota calculations caused further anguish in the trade. Both the DC&I and the Textile Advisory Board came in for severe criticism. Additionally, quota 'farmers' were alleged to control too much of the quota available and this particular issue is still the subject of considerable controversy.

The enormous effort put in by DC&I staff to issue the final quotas and to clear the backlog of shipments appear to have been greatly appreciated by the trade. The questions which now remain however include — do we have enough quota in all the categories to maintain sufficient trade for the rest of 1975, or at least enough to stop diversion of trade to other suppliers? Will we have to compensate the EEC for alleged excesses of exports in 1975 by giving up part of our 1976 quotas? The latter would be a serious matter indeed and could conceivably cause permanent damage to our knitwear industry. We depend now on the skill of the DC&I in persuading the EEC Commission that the problem was inevitable, arose largely from the EEC's own inflexibility, and should be

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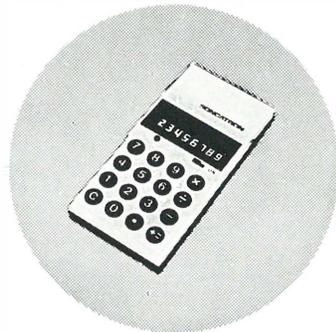


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Guardians of the Public Taste -The Work of HK's Censors.

WITH the opening of Hong Kong's third television station imminent, the Chamber's Home Affairs Committee last month invited Ian Kingsley, Acting Commissioner for Television and Films, to explain the operation of the Authority.

In October 1973, the Television and Films Authority, hitherto a division of the Home Affairs Department, became a separate unit although still responsible to the Secretary for Home Affairs and Information. With two television stations providing four channels and an annual average of 7,000 feature films submitted for censorship, the responsibilities of the Authority have expanded rapidly in the last two years.

Mr. Kingsley explained that an important part of the Authority's job was to set up codes of practice regarding television programmes, advertising and technical standards. These have to take into account the somewhat special circumstances of Hong Kong. A note of guidance on film censorship standards has also been published.

There are however no rigid rules for film censorship, Mr. Kingsley explained. Each film has to be viewed as a whole, within the context of the story and its intent, and not simply by viewing disconnected sequences. The individual film censor has to reflect in his work the standards set out in the Note of Guidance.

The Authority's Note of Guidance for film censorship maintains that

there is a general level of what is and what is not acceptable as a public standard by the average member of the community — what goes beyond the limits of good taste and common sense.

There are of course others who would argue that an intelligent public knows what it is paying to see and would prefer to judge for itself what constitutes good taste. Nevertheless, there are three general principles a film censor must look for in a film. One is 'ordinary good taste and common sense', the second is 'respect for public opinion', and thirdly 'respect for law and social institutions'.

Banned films

Films which might be banned include those with political overtones or those which encourage social unrest. The portrayal of violence and nudity was normally accepted when a scene was handled with restraint and was important to the story.

The law does however provide for appeals against a censor's decision either by a film distributor to a Board of Review; or conversely, by any member of the public who considers a film, or part of it, should have been banned. The latter must appeal to the Colonial Secretary who may then order the showing of the film to be stopped pending a final decision by the Board of Review.

Among films that infringe the standards are those which could cause deep shock or disgust, corrupt

morals or encourage crime, provoke racialism, offend religious bodies or reputable local organisations, bring the administration of justice in HK into disrepute, provoke hatred or contempt for the Government of HK, damage good relations with other territories or encourage public disorder. The censor must also bear in mind that films are not classified, and although public guidance is given as to which films are considered unsuitable for children, any film (and trailer) may be seen by children or adolescents as well as adults. What may seem relatively harmless by western standards can be objectionable to Chinese audiences, and vice versa. A film should not be banned nor a scene cut just because it may seem to be inartistic, or historically or factually untrue.

Impact on the young

Film producers and distributors are often reminded to pay special attention to the impact their films may have on young people, who form a large part of the cinema audience.

Mr. Kingsley explained that when a film is approved for public exhibition it was current practice that the approval be for a period of five years. When a distributor agrees to cuts ordered by the censor, cuts from a master copy of the film must be deposited with the censor during the period the film is shown in HK. Although the film should be exhibited publicly in the same form as passed by the censors without any subsequent alteration, Mr. Kingsley pointed out

that a number of distributors cut a film in parts to be able to slot an otherwise long film into the regular 2.30 pm, 5.30 pm, 7.30 pm and 9.30 pm cinema schedule.

The Television and Films Authority also offers pre-production advice to film producers. Scripts can be sent to the Commissioner for study, after which discussion takes place with the producer and director of the film. It has been found that such a preliminary discussion is useful in ironing out the problems of maintaining acceptable film standards.

Television has a far more in-depth influence on the community. Based on data provided by Survey Research Hong Kong, it was estimated that at the end of 1972 there were 670,000 households owning a television set. In January 1974 the number had increased to 748,000, representing almost 85 per cent of all households. An estimated 2.4 million people watch television on an average day in Hong Kong. This figure represents 83 per cent of the potential audience aged 12 or over. Television audience figures will continue to increase but not as dramatically as before. And of course more and more TV sets are in colour. In HK television penetrates further than any other medium of entertainment, information and education. Because television is found in the privacy of one's own home, the responsibility for the selection of programmes to be seen and heard in each home must to some extent be with the viewer.

However it is reasonable to assume

that the programmes offered should reach standards set in the local context and in the best interests of the community. Standards are the same as those set for films, but additionally proper regard must be shown for the special needs of children. Concern has recently been expressed over the Japanese 'Masked Rider' series with its concentration on violence and super-human feats of daring. Several accidents, including one fatality, have been reported as a result of children imitating the heroes of the series.

Close watch

Mr. Kingsley pointed out that the Television and Films Authority is watching closely the development of these programmes (which at one stage was screened every night, some evenings by TVB and others by RTV) and has already persuaded the TV stations to cut down on the number of screenings per week.

Generally television comes under stricter scrutiny than film. Under the Television Ordinance, a Television Advisory Board was appointed by the Governor and consists of the Commissioner of Television and Films Authority as Chairman, the Director of Broadcasting, the Postmaster General (who is also the Telecommunications Authority) and three members of the public. The Board meets monthly. Primarily its function is to advise the Television and Films Authority in the exercise of its duties. It submits proposals and recommendations to the Governor

in Council with regard to technical, programme and advertising standards and the renewal and revocation of licences. It also conducts enquiries into matters referred to it.

Television has affected advertising as no other form of media can. Although at times the amount of advertising on TV seems interminable, HK television stations, under the terms of their licences, are restricted to not more than 10 minutes advertising in any one hour, and are further restricted to more than 10 per cent of advertising within the total transmission period in every 24 hours.

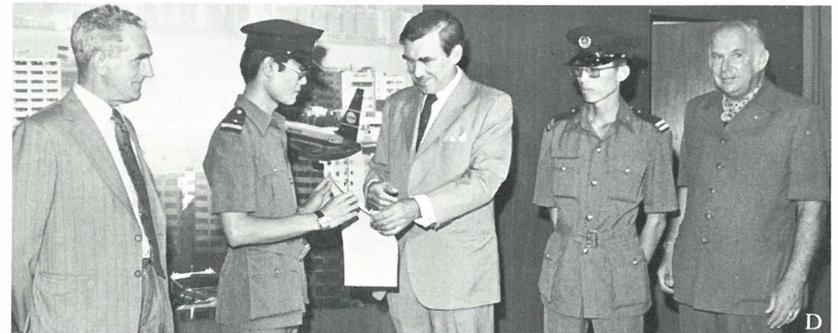
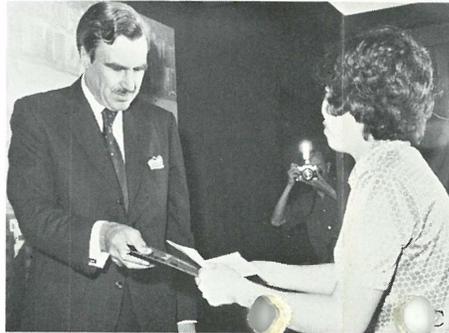
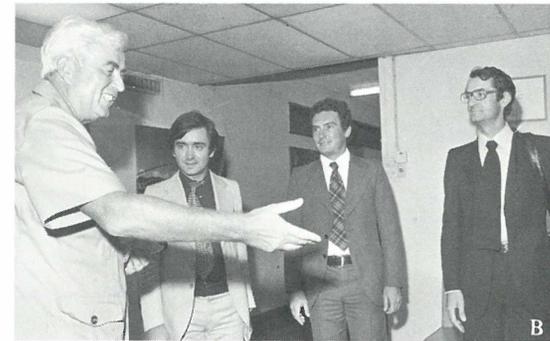
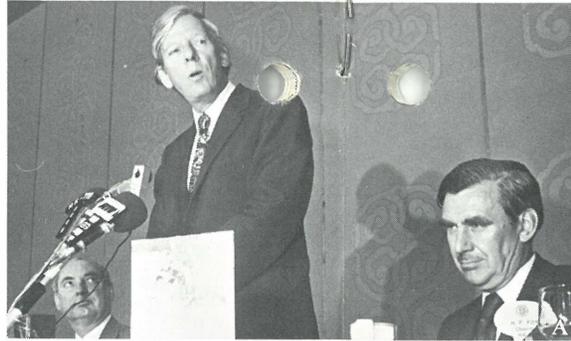
Television advertising also comes under the jurisdiction of the censor. All advertising matter must comply with the Code of Practice relating to programme standards. In particular advertisements to be televised when large numbers of children may be watching are carefully slotted so as to prevent such items as cigarettes being advertised. Advertising matter should also contain no claims intended to disparage competitors, competing products, or other industries, professions or institutions. During the last period review by the Television Advisory Board, a total of 1397 filmed commercials was submitted to the Authority for approval, with only a minimum being rejected.

The most recent report of the TV Advisory Board notes that the standard and range of the programmes on the TV stations is satisfactory.

cont'd. Pg. 25

Picture Briefing

- A. Peter Shore, Secretary of State for Trade in Her Majesty's Government, spoken on trade relations between HK and the UK at a luncheon attended by over 300 members on September 9.
- B. A pre-mission visit was made to Hong Kong recently by three officials of the Marseilles Chamber of Commerce. They were introduced to the Chairman of the Europe Area Committee, Mr. A. C. W. Blaauw. From left is Mr. Blaauw, M. Jean-Georges Raynaud, M. Pays and M. Michel Lesbros.
- C. The Chamber presented a posthumous Good Citizen Award to the late Mr. Wong Hakeung, the hawker who was killed while trying to assist a robbery victim. Here Mrs. Wong receives the award from the Chairman, Mr. Peter Foxon.
- D. Two officers of the Cross-Harbour Tunnel Company, Messrs. Kwan Ka Wah & Ng Pang Kei, received Good Citizen Awards from the Chairman on August 22. On hand to congratulate them was Mr. M. B. MacKenzie (left), Acting General Manager of the Cross-Harbour Tunnel Company and Mr. J. L. Marden (right) Chairman of the Company and a member of the Chamber's General Committee.
- E. Mr. S. H. Sung, Chairman of the Arab Area Committee, hosted a lunch in September 4 in honour of the new-arrived Consular staff of the Consulate General of the Arab Republic of Egypt. Mr. Sung is seen here welcoming Mr. Ayoub Sharara (left), the Consul General and Mr. Ibrahim Hassanain (right), Consul for Commercial Affairs.



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Taking a Measured View

- The Work of Sworn Measurers & Weighers Ltd.

THE Chamber's membership covers a very broad spectrum. One small but nevertheless important group is the 'services and professions'. Apart from solicitors, architects, doctors, and so on, it includes an organisation with the descriptive title. 'Sworn Measurers and Weighers (Hong Kong) Ltd.'

Most of our exporting Members will, no doubt, be well aware that the 'Sworn Measurers' are the organisation officially appointed by many shipping lines and airlines to measure and weigh cargo. Shipping lines charge the exporters freight according to the measurements and figures provided by the Sworn Measurers. This simple description, however, hardly does them justice.

The Sworn Measurers were originally established at the instigation of the major shipping lines engaged in the Far East to Europe trade so that the charging of freight for the shipment of goods could be done in a uniform and unbiased manner.

At today the scope of their activities is far from limited to the measuring and weighing of cargo. They are able to carry out a range of jobs, including tallying, the surveying of damaged cargo, the inspection and temperature checking of refrigerated cargo, the surveying of containers (to check for damage, water-tightness, etc.) quality control, space availability surveys in godowns and aboard ships and aircraft, the testing of weighing equipment and pleasure craft surveying.

As the mercantile community has

steadily grown, particularly in the post-war years, and as shipping techniques have progressed — almost out of recognition — so too has the work of the Sworn Measurers become increasingly sophisticated, diverse and skilful. However, measuring and weighing is still regarded very much as their 'bread and butter'.

'In the old days', explained David Wright, an executive with the company, 'our work used to be incredibly labour intensive. In the days before containerisation, when ships were unloaded in the middle of the harbour by a vast flotilla of junks and lighters, our men — say ten for one ship — had to do their measuring and weighing actually on board.

400 at one time

'This might take them three days or more, and if there were ten ships to be covered, it meant having a hundred of our people tied up at once. Sometimes we had up to 400 hundred people working at one time.'

Later the cargo was measured on the wharves, and this was far more economical in terms of both time and manpower. Finally, when containerisation was introduced, cargo from several ships could all be measured and weighed at one point.

The present 'Sworn Measurers and Weighers' is successor to an organisation known as the 'Sworn Measurers Office' established in 1909. Until the out-break of the Pacific War the organisation had offices in most of the Far Eastern ports. But after the war all these offices ceased to operate, with the exception of the one in

Hong Kong. Soon after the Japanese surrender the Sworn Measurers were appointed the official measurers and weighers to most of the major shipping lines operating through Hong Kong.

Although initially their scope of activities was limited to the measuring and weighing of cargo, before long the Government appointed the Sworn Measurers to survey Government controlled imports of rice and firewood. The organisation also carried out deadweight surveys of coal fuel on behalf of the power companies, surveys of sugar and limestones for importers, and quality surveys of tea, essential oils and kaolin.

The Board of the Sworn Measurers currently consists of seven directors, all of whom are closely connected with the shipping industry. In addition, there are seven executives, of whom five are qualified master mariners.

Men & cargo

The company has more than 200 trained personnel stationed at many different points. 'We have men wherever cargo is being moved,' says another of the company's senior executives, Jack Haworth, 'They are at all the container terminals, the lighterage wharves, cargo handling areas, the ocean terminal and at Kai Tak Airport. But the bulk of our work is carried out at the Kwai Chung Container Terminal.'

In last month's edition of The Bulletin, we reported that progress on metrication in Hong Kong has

been rather slow. It is good to hear, therefore, that the Sworn Measurers encourage their customers to go metric, and provide, wherever possible, measurements in centimetres, metres, metric tons, kilogrammes, whatever.

Sometimes they get asked to do some rather strange jobs. 'A few months ago', said Mr. Haworth, 'a well-known restaurant in Central asked us to measure their walls for them and provide a certificate stating these measurements. The restaurant had recently been painted and the management suspected the contractor of over-charging. So we had to appear in court and state that the walls of the restaurant would require so much paint.' The restaurant won the case.

The Sworn Measurers set high standards in their work and also in another field — that of service to the community. In view of its widespread activities throughout Hong Kong, the company has always had close contact with many people from many different walks of life. Out of this has grown a sense of responsibility towards the community. This it tries to engender in its staff in various ways, ranging from participation in blood donation activities to sending promising young men on outward bonds courses.

The company has always followed an enlightened path in its staff relations too, and its system of joint consultations with the staff was one of the first such systems to be set up in Hong Kong.

Conference Sighted on the Starboard Bow, Sir.

THERE is no doubt that, but for its superb natural harbour and fortuitous geographical situation, Hong Kong would have remained forever the 'barren island' that it was in 1841. For more than 100 years Hong Kong's only claim to fame lay in its position as a centre for the entrepot trade, a position based firmly on its one natural asset — the harbour.

Since the war, HK has, of course, undergone a dramatic economic change. Today it is famous first and foremost as a manufacturing centre — and increasingly also as a sophisticated financial centre. But it has never lost its position of prominence in the shipping world. HK can still boast of having one of the finest, fastest and most up-to-date ports in the world. And now there is an additional boast — membership of the big league of world shipowners.

HK's role as a shipping centre will be in the limelight in late November/early December when two major international shipping conferences will be held in rapid succession at the new convention centre.

The two conferences are the 'Seatrade Hong Kong Conference', being organised by the London-based 'Seatrade' magazine, and 'International Shipping — The Commercial View' which is being organised by the International Chamber of Commerce in conjunction with our own Chamber.

The Seatrade Conference will be held on November 27-28th. It is being sponsored in Hong Kong

jointly by the Shipowners Association and the Chamber whose respective Chairmen will also chair the conference. The opening will be by His Excellency the Acting Governor, Sir Denys Roberts, CBE, QC and a programme of distinguished speakers will include the three leading Hong Kong shipowners, Mr. Y. K. Pao, Mr. C. Y. Tung and Mr. T. Y. Chao. Other local speakers will include inter alia Mr. David Newbigging, Chairman of Jardine, Matheson & Co., Mr. M. G. R. Sandberg, Deputy Chairman of The Hongkong and Shanghai Banking Corporation and Mr. Anthony Hardy, Chairman of Wallem & Co.

The main theme of the Seatrade conference will be the rapid development of Hong Kong within the wider context of the Far Eastern shipping scene and among subjects to be discussed are the problems currently facing the world's tanker owners, the financing of shipowners in South East Asia, the role of trading companies in South East Asian shipping and the Japanese role in shipping.

Unlike the Seatrade conference, which is basically concerned with the development of shipping in Hong Kong and the Far East region, the I. C. C. conference is concerned with the broader problems which affect not just shipowners but shippers throughout the world, such as inflation, unstable exchange rates, rapid technological change and growing government intervention in shipping.

Another problem of great concern to local exporters which will be

The Good Business Lunch

discussed is that of freight charges. Many shipping companies are faced with a growing dilemma, since heavy investment in shipping cannot be sustained by declining profits. But on the other hand, goods cannot be marketed if freight rates escalate and shipping services are inadequate. Such problems can only be solved through joint consultations and agreement between all sectors involved in shipping—shipowners, shippers, shipbuilders, forwarders, bankers and insurers—and these consultations must be carried out on a world-wide basis if they are to achieve concrete results. Solutions must be based on sound commercial principles, and should also strike a balance between the rights and responsibilities of established interests and the legitimate expectations of new interests. At the same time, few people commercially involved in shipping feel that government intervention is a solution to their problems, although many governments take a different view.

Topics on agenda

The list of speakers at the I. C. C. conference includes several leading names in the shipping world. The opening address will be given by the Chamber's Chairman, Mr. Peter Foxon, and topics on the agenda include: institutional consultation between sea transport commercial interests, the quality of sea transport services and associated freight rates, the development of intermodal transport and the bulk shipping trades. The conference will be held from

1-3 December.

The organisers of the Seatrade conference are expecting an attendance well in excess of 400. The fee of £200 Sterling per delegate includes conference documentation, lunches, refreshments and an evening reception. Many of the overseas delegates are expected to bring their wives and a full ladies programme is being prepared.

The I. C. C. Conference will be smaller, with an estimated attendance of around 100. The fee of US\$150 covers all conference documentation and social functions.

Although the two conferences are being held very close together in time, they in no way overlap in subject matter. Indeed, they are largely complementary. The Seatrade conference is essentially designed for the shipowner, the banker and the insurer, while the I.C.C. conference should be of particular interest to the shipper, since it will include discussions on freight charges and related matters.

Enquiries regarding the two conferences should be made to the organisers, whose addresses are given below. Payment and registration for both conferences should also be made to the organisers, and not to the Chamber. 'Seatrade Hong Kong Conference'—Seatrade Conferences, Fairfax House, Colchester CO1 1RJ, England. 'International Shipping—The Commercial View'—International Chamber of Commerce, ShipConf, 38 Cours Albert 1er, 75008 Paris, France.

OVER two months ago Gammon House had its official opening and along with it, the opening of its catering outlets which are operated by the Hong Kong Hilton. The newspapers covered the opening in great detail and much was said about the opening of Lambeth Walk, the lane between Gammon House and Hutchison House.

The Good Business Lunch team entered the Old Vic Restaurant from the Mezzanine Floor which in fact meant cutting through the Terrace, the medium-priced self-service restaurant. Together, the Terrace and the Old Vic provide an interesting reflection on the different eating habits (or should we say different incomes?) of the affluent and the not-so-affluent in Central. Or as one member of the GBL team commented after we entered the Old Vic, 'Obviously the proletariat eat outside!'

It was one o'clock and as usual we made no prior booking. It was however not too difficult to find a table, the restaurant being only half-full, and we finally settled for a corner one.

The Old Vic is rich red; the decor positively glows in opulent red with a touch of gold and black here and there. Red carpet, red upholstery, red tablecloths in plush velvet, even down to the menu. The lampshades came down low in a pinkish-red tone, in Victorian velvet and tassels.

The Old Vic also incorporates the history of the British theatre in its decor. Old photographs and etchings of the stars and shows of the real Old Vic in its heydays merge in with the furniture. Readers will of course

readily appreciate that the Old Vic's image centres on a theatrical theme. And Londoners will know that the real Old Vic, near Waterloo Station, was originally the Victoria Music Hall. The name 'Old Vic' was retained to refer to the building itself when it became the centre for classical theatre in Britain. It was in fact the Old Vic company that provided both the nucleus and the original location for what is today the UK's National Theatre Company. And Hong Kong's Old Vic is making a genuine attempt to cultivate a theatre link, not only in its decor, but also through the efforts of mine host Frank Roe to persuade members of the Hong Kong Stage Club to adopt it as their 'local'.

One link between the restaurant and the theatre is the menu. Covered in heavy red velvet with a cameo in the centre, it is in effect a programme of gastronomic acts with intermittent scenes. Act I featured Appetisers in Scene I, Soups in Scene II and Salad in Scene III. Act II was just one scene with fish and seafood playing the prominent roles. Intermission, and then the plot climaxes in Act III with Roasts in the first scene, grill in the second, fowl, veal and curry in the third, with Act III ending with tartar and salmon steaks. Act IV resolves the plot on a sweet note with the desserts and the cheese.

There were some interesting dishes on the menu and the menu selection covers a large number of food areas. This particular GBL team did not go in for the less well-known numbers in this particular show-place and felt like more down-to-earth dishes. For

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appetiser and soup, two of the team plunged into Act I by having a King Prawn Cocktail and the Double-boiled Beef Broth. The prawns were tasty, although for \$14 one might have expected rather more than four prawns (albeit very 'king-sized' ones). The broth was pronounced to be 'most invigorating'. Price-wise, soups were around \$6-\$7 while the appetisers were in the \$14-\$20 range.

For fish-lovers

For the main course we had some difficulty in deciding. The choice was fairly comprehensive. If you are a fish-lover (Act II, Scene I) you might settle for the Rainbow Trout or the Garoupa, as two of our GBL team did. Both of these dishes were priced at \$28. The garoupa was excellent, although the Rainbow Trout possibly fell a little short of what can be obtained in Britain where fresh trout is available. But this is understandable, since in Hong Kong we must settle for frozen Rainbow Trout. The only real complaint was that although the menu specified 'boneless', the trout still had a few tiny bones, which was just a little annoying.

Our steak-lover decided to try the Rib Pepper Steak (very rare). This was quite enormous and more than made up for the shortage of prawns. It was also very tender and juicy. The pepper sauce could have been a little hotter, but that is probably a matter of personal taste.

The fourth member of the team went for the Roast Pork which was very good. The rib pepper steak

came around to \$35.00 while the roast pork was \$26.00.

The Old Vic has a selection of English desserts which cannot always be found in other similar restaurants. Prices for these hovered around the \$6 mark. The team ordered a Sherry Trifle, Hot Bread and Butter Pudding and Apple Crumble. Despite the fact that there wasn't enough sherry to satisfy our trifle sampler, the desserts made up for whatever was lacking in the other course. We ended the meal with coffee.

As mentioned earlier, this particular GBL team was rather modest in its eating habits. The Old Vic does offer more. For instance, there is the Fresh-farm Chicken in a red wine sauce and served with buttered dumplings. This would have cost \$24 while Veal in Brandy Cream was \$33. There is the Old Vic Filet Steak at \$35 and the Roast Prime Corn-Fed Rib of Beef at \$38. There was also a fair collection of wines. The team again did not feel adventurous and settled for the house wine, red, white and rose, at \$4.50 a glass. No one felt too disappointed.

In conclusion, the Old Vic is undoubtedly an appropriate meeting-place for businessmen, especially those entertaining overseas visitors. Our relatively modest meal came to \$185 so it cannot be considered a low-priced restaurant. One gets the feeling that perhaps one's money is paying for the Waterford crystal and the silver. It certainly compares satisfactorily with the restaurants in the Hilton.

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QUOTAS—continued

dealt with on a short term and exceptional basis.

On balance, therefore, the Chamber believes that the EEC agreement is not an adverse one for Hong Kong but neither is it particularly good. It is about the best that we might have expected, given all the circumstances.

The question of equitable quota calculation is perhaps another matter and clearly this issue deserves the full light of day and the application of fairly searching enquiry. The Chamber will take part in any such examination and our members' views will be sought.

A final thought is that if the DC&I had introduced Export Registrations in early 1975 for the then unrestricted categories which the EEC obviously wished to restrict, this could have provided exactly the information DC&I required on forward contracts. Furthermore, unexpired Export Registrations could have formed an equitable basis for quota issues for the remainder of 1975. In other words, those who had contracts would have got the quotas.

The Chamber proposes to comment in the next edition of the *Bulletin* on the textile quota systems of calculation and utilisation. In the meantime, we all hope that Mr. Mills (in Brussels when this went to press) will be successful in persuading the EEC Commission to recognise Hong Kong's problems as well as their own.

CENSORS—continued

Despite a marked improvement in the standard of news services offered by both stations, the Board felt that there should be more time and effort devoted to the production of public affairs programmes and more attention paid to minority interests.

Another trend reported was an increase in the amount of certain types of social satire found in a number of locally produced variety programmes. The Board felt that while satire can both be entertaining and healthy, it considered that there had been too much cheap, uninformed and often misleading criticism of Government and local social institutions presented in the form of satire to an extent which could be harmful to the community's best interests.

Although one can perhaps appreciate the need for enlightened censorship, an increase in social satire is, among other things, an outward expression of a growing awareness by a community that it is concerned about social ills. Members of the Chamber's Home Affairs Committee expressed the opinion that in Hong Kong, in the absence of a 'House of Commons' or similar public forum, it was important that public views should be expressed through other media.

Just as through television programmes such as *Viewpoint* and *Junior Police Call* Government is able to inform the community of its activities and intentions, so Government gets a glimpse of what could be public opinion in the scripts of locally-produced shows.



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剖視紡織品貿易談判

香港政府於過去多年來，基於其累積經驗及工作成績，常被譽稱為貿易談判專家。但在本年八月，在許多人仕眼中，此美譽稱號已有所動搖。

於八月六日一午餐宴上，工商處副處長苗禮善先生敬告各與會人士，稱於七月末香港與歐洲共同市場所達成之紡織品協議結果「頗為不錯」。

但于八月中旬，不少紡織品出口商對此評論不表苟同。那末，錯處在那兒呢？

談判複雜？

工商處會先後屢次強調與歐洲共同市場商談頗為繁雜，而每次商討均歷時多月。

於一九七三年始，工商處在大部份輸往歐洲共同市場之紡織品出口予以單邊配額限制。此等事宜尚屬「單方面」，因歐洲共同市場不能以一實際團體而舉行談判，同時，香港不可以共市每一成員對不受限制貿易之反應作冒險。

紡織業政治權力

是次在布魯塞爾之談判不但複雜，而週遭環境實屬灰黯、消沉。歐洲共同市場之紡織業（一如本地同類工業）受世界性經濟及貿易衰退所影響，在歐洲，紡織工業之政治權力頗大。香港之談判代表均需依賴彼等之能力而盡其所能。

再者，我們的貿易談判代表只得到「多種纖維協定」（MFA）及在日內瓦「紡織品監察委員會」所照顧。

困難重重

在布魯塞爾之談判之機要因素包括首先，歐洲共同市場希望在許多紡織品及其他項目上加以新的制限。

第二，在談判單邊配額問題上，共市堅持香港用另一組分門別類。香港及共市並無首次受限制之物品之入口及出口貿易數字。

再者，在某些項目上，香港及歐洲共同市場所持有之出、入口貿易數字並不相符，探討下才發覺相方對物品之門類分式困難重重。

雙方又缺乏於事前並不受限制之物品之目下已接訂單之情形。

最主要的乃是雖然香港已得悉此等資料，如一九七五年年底已下訂之針織品數量等，但這並不會加強香港之談判權限。

倒運的一年

在「多種纖維協定下」，（MFA），歐洲共同市場可在有關物品項目中視其過去之貿易表現而決定其每年之制限水平，而這並不包括貨品預先下定之合約數量。

實際上，「制限」之目的乃是對那些對有關貿易市場大有影響之物品之出口增長加以控制。

一九七四年為針織品表現甚差的一年。而歐洲共同市場乃基於針織品該年之貿易數字而定下制限水平。

香港可算運氣甚差。但縱使有較佳運氣，我們又能否得到合當安排使一九七五年下半年之出口形勢較為平行？

違反原有精神

再者，歐洲共同市場之觀點似乎有點不合常理，有反MF A之原有精神。在此協議下，一項協議應從達成協議之時期開始，香港不少紡織品協議均基於此點而行。故此對貿易增長雖有制限，但却不會使之衰退——且在最近之與歐洲共同市場所達成之協議後看來，一些紡織品實則受不少打擊。

共市堅持第一年之制限始於一九七五年一月一日，新受限制之物品之數量也就基於反映出「一九七四年貨物出口之水平」。

在談判中，可見香港在某些方面情況穩健。但共市力持不改，而最後明顯地香港惟有在毫無餘地下接納一九七五年一月一日生效之協議。但為香港（及MF A）原則起見，正式日期則始於七月十八日。

另一選擇就是對香港紡織品入口一律反封，使其其他供應者亦受其害！

「最佳努力」

因此香港面臨一頗為荒謬之情況——協議定下了一九七五年之水平，却聲稱於七月中生效。故此數項每年受制限的水平已超額，因此很難預測該等物品下半年之貿易情況。協議中之「最佳努力」一則對那些只接到季節性定單之出口商來說乃於事無補，因彼等對受到配額之貨品之現成資料，一無所知，而又恐懼工商處之於「最佳努力」細則下之表現不符理想。

針織業前途未卜

出口懸疑未決及由於配額問題至今情況更為不定及憂慮。配額分配之原則及細節工

作繁複非常，很多人更認為不甚平等，至使工商界頗為激憤。工商處及紡織品諮詢委員會均受到嚴厲之批評。再者，一些專業「搜集」配額之人仕被認為所控制之配額甚多。但此點爭論紛紜。

工商處人員在致力清理堆積運貨下而分發最後配額之努力，備受工商界讚揚。目下之問題包括——我們在所有貨品項目下是否還剩餘足夠配額數量以維持一九七五年之貿易呢？或最低限度是否有足夠配額使貿易不致分散至其他供應者？

我們應否因為由於一九七五年被認為出口過剩，予以歐洲共同市場補償而放棄我們在一九七六年一部份之配額？此乃一嚴重問題，對針織業有永久性之破壞。

我們現今全依賴工商處之技倆，使共市委會相信主要由於該等國家缺乏伸縮性因而產生無可避免之困難，而又應基於例外情況下處理此等困難。

最佳之成就

本會深信香港與歐洲共同市場所達成之協議並非全然不利，却不甚理想。但那該是於其時及該情況下最佳之成就。

至於配額公平分配一事我們要仔細探討才明白其原則及程序。本會日後將就此點加以研討，屆時定向各會員商號徵詢意見。

「出口登記」

於一九七五年初，工商處新設出口登記以記錄歐洲共同市場所希望加以制限之物品，此項登記當可予以工商處有關於預先合約下貨物下訂數量方面之資料。

換言之，持有合約者均可獲配額。

本「會訊」於下期將刊登專文詳細分析紡織品配額之計算方法。我們亦藉此機會預祝苗禮善先生在布魯塞爾之談判成功。

Image



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We can advise you on all areas of financial investment.

Business partner for Asian companies overseas.

Whether your company is exporting manufactured goods or importing primary products or machinery, we can help you all along the line. In addition to more than 200 branches throughout Asia, The Hongkong Bank Group has offices in many other countries around the world. Market information and statistics are marshalled by our offices and then cross-referenced for the use of our clients. In this way, businessmen can

interpret facts and figures into selling and buying opportunities abroad – without having to leave their home base. This background information can include such vital factors as the ins and outs of trading overseas, taxes, laws, quotas, duty regulations, trade fairs and promotional possibilities, European Common Market facts and so on. All areas where inside information could give you a very competitive edge in very competitive markets.

International financing organized.

As one of the world's biggest banks and with assets currently exceeding US\$10,000 million, The Hongkong Bank Group is well placed to arrange the many diverse kinds of financial help needed to do business overseas, be it in Europe, America or Australasia.



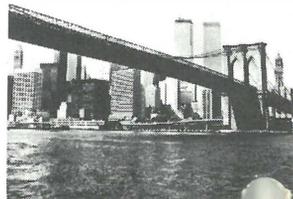
We can help you with all kinds of money matters throughout the world.

International financing, foreign exchange dealings, Eurodollars and Eurobonds – these can all be handled by us, through our network of branches throughout Asia and abroad. We can play a valuable intermediary role too, helping you avoid the delays

that often occur when you deal through local or correspondent banks in countries outside Asia. And these are delays that can affect costs because of overnight changes in the rate of exchange.

Valuable contacts arranged.

In every country abroad, The Hongkong Bank Group people are well-known locally and can therefore introduce you right away to your most influential contacts – ones that might otherwise take you years to establish. They know the people you should meet: agents, fellow businessmen, suppliers, Government representatives and those in technology and industry... all at the right level.



We are where you want to be – in the most important cities of the world.

For further information on how you can profit from The Hongkong Bank Group's knowledge, please contact any of our offices throughout the world. **The Hongkong Bank Group includes The Hongkong and Shanghai Banking Corporation; Mercantile Bank Ltd; The British Bank of the Middle East; The Hongkong Bank of California; Hongkong Finance Ltd; Australia; Wardley Ltd, Hong Kong; Hang Seng Bank Ltd, Hong Kong and Wardley Canada Ltd.**



THE HONGKONG BANK GROUP

Serving Asia and the world.

HEAD OFFICE: 1 Queen's Road Central, Hong Kong. Offices in Australia, Brunei,

People's Republic of China, India, Indonesia, Japan, Macau, Malaysia, New Hebrides, Philippines, Singapore, Solomon Islands, South Korea, Sri Lanka, Thailand. Also in Bahrain, Canada, Channel Islands, Djibouti, France, Germany, Jordan, Lebanon, Mauritius, Oman, Qatar, Saudi Arabia, Switzerland, Tunisia, United Arab Emirates, United Kingdom, United States and Yemen Arab Republic.