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THE Bulletin

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The man in the white shirt at Zhuhai

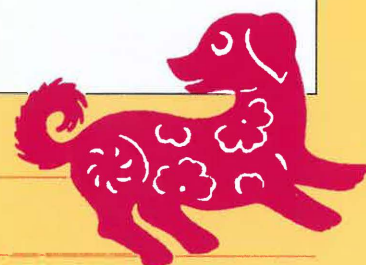


KUNG HEI FAT CHOI

HONG KONG IN THE YEAR OF THE DOG

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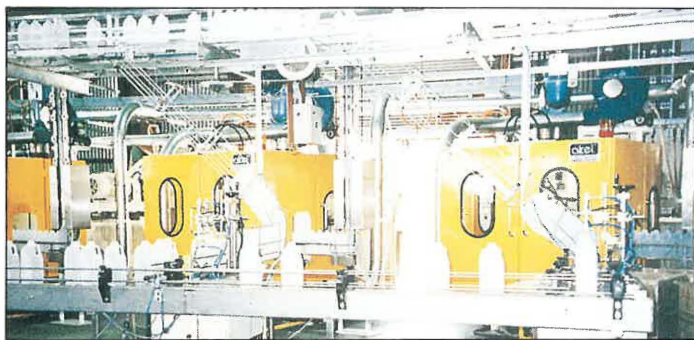


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The HKGCC study mission that went to Pearl River Delta towns in January were impressed with the "Man in the White Shirt at Zhuhai." He is the Mayor Liang Guang-da, who the study mission thought has produced the best infrastructure for new industrial investors from Hong Kong. 8

本會於一月份籌組代表團訪問珠江三角洲多個城鎮，期間，他們拜會了珠海市市長梁廣大。代表團認為梁市長為香港的工業投資者提供了理想的基礎設施。

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Financial Protection in Retirement — the Challenge Remains

One of the most important decisions for any society is in determining its system of financial protection for the retired and elderly among its resident population. It is a decision that not only has its aspects of **duty, morality and equity**, but it also encompasses key questions of how a society manages and redistributes its available financial resources.

It can be especially costly if a wrong decision is made on the type of scheme introduced or a scheme is badly implemented, both in terms of adequately protecting the elderly and retired, and in potentially squandering community resources. This is one explanation for the debate over retirement protection in Hong Kong being such a protracted and detailed one, extending over many years and examining so many different options.

However, a final decision time on a new retirement protection scheme is fast approaching with the recognition that an ageing population makes the issue all the more critical, as do some signs of an emerging community dissatisfaction with existing modest arrangements. It is also why the Hong Kong General Chamber of Commerce has played such an active role in the debate on the whole issue over the past few years.

Let it be abundantly clear to all that the Chamber strongly believes that in a society as affluent, developed and progressive as Hong Kong, all community members should ultimately be protected financially in their retirement and old age, at least to an acceptable minimal level. There is also general agreement within the community today that the present Government welfare system for the elderly - the Public Assistance Scheme and the Special Needs Allowance Scheme - is inadequate. So, too, are the benefits under the Long Service Payment Scheme of the Employment Ordinance.

The question to be addressed, therefore - and it is without doubt a difficult question - is how a better level of retirement protection can be achieved for all in the community without causing the long term costs of that protection from running out of control and damaging the whole economy, its fiscal stability, social cohesion and sense of fairness. In considering this question, however, the first requirement is to ensure the distinction between financial protection for retirement and welfare is maintained. True and sustainable protection for retirement is something that is planned for - a system where people put aside money during their working life as an investment to provide income (and perhaps capital growth) in their retirement. This can be done individually (through private savings and investment, such as in a business or financial assets) or increasingly these days, in a retirement protection scheme run by professional managers. It is where the term Provident Fund comes from - Provident meaning forward looking and thrifty.

Welfare for the elderly or infirm in a community has generally become to be regarded (at least in the West) as a basic payment provided by the State (the taxpayer) to support those who reach old age without, for one reason or another, the financial resources to keep them adequately in their retirement, the twilight of their lives. Recent Western experience has shown that if it expands further than this then it becomes a potentially huge financial burden on the State and ultimately on the society as a whole through increased taxes and possibly other social security levies.

Historically, Hong Kong people have tended to be self-reliant in provision for their retirement, relying on savings, investments and family for financial security in their old age. They have tended to prefer a

low tax system that emphasises a high discretionary income and personal frugality to high taxes and high welfare reliance.

Partly this is due to traditional practice (extended family support), partly to expectations and partly to the developing status of the economy, at least until relatively recently. It still for the most part remains the case today with both employers and employees relying on their own investments or private sector retirement schemes to provide them with the funds they require when they retire.

As a result of greater affluence and insurance market development, more than one-third of the workforce is covered by private retirement schemes to provide the income they need in later life, and still others, especially the self-employed, have substantial personal investments set aside for retirement.

The issue now being broached is what to do about the two-thirds of the workforce not in such schemes and all those who, for one reason or another, are outside the working population altogether and may reach retirement unprotected. In the recent past, the debate on this issue has ranged widely, covering such things as voluntary retirement protection schemes, mandatory (or compulsory) private retirement protection schemes, a Central Provident Fund managed and controlled by the Government, an old-age pension scheme, again provided by Government, or some sort of hybrid scheme involving parts of each. To a large extent this debate is still going on in the Community.

But in an attempt to focus the debate, the Government published a consultation paper in October 1992 called "A Community-wide Retirement Protection System". Produced by a Working Group on Retirement, this paper did not consider a Central Provident Fund, rejected a Government-funded Old Age Pension system and recommended instead a mandatory (compulsory) private sector retirement protection scheme. It prompted much discussion and debate in the Community (including input from the Chamber) and has now, in turn, apparently been rejected by Government.

Instead the Government has now put forward an entirely new proposal for a universal old age pension scheme which would be funded by contributions from employers and employees, as well as Government, and give entitlement to a set pension to the entire resident population of Hong Kong over the age of 65 years. A similar scheme had been rejected just 15 months earlier in the paper "A Community-wide Retirement Protection System."

The Government's latest initiative on the matter has assured the Community of at least one thing - the debate on the issue of retirement protection will continue throughout the Community for some time yet. The Chamber is committed to play an active role in the decision-making process on behalf of its members and to help assure the right decision is taken in what is a vital issue for the future of the territory and all those who have contributed to the past success.



退休保障計劃影響深遠

任何國家都要就如何為退休及老人提供經濟保障作出重大決定。這項決定不但涉及社會責任、道德及公平原則，而且還對社會財政資源的管理和重新分配影響深遠。

假如選擇了錯誤的制度，或者推行不得其法，例如未能為老人及退休人士提供適當保障或導致浪費社會資源，我們肯定要為此付出沉重的代價。我們就退休保障制度進行冗長及深入的討論，反覆研究多個不同的方案，正是為了這個原因。

然而，鑑於人口老化問題日趨嚴重，加上很多人對現行的保障制度感到不滿，政府不得不儘快就退休保障問題作出最後決定。本會有見及此，在過去數年一直積極參與有關討論。

在此必須再次強調，一個像香港如此富裕、發達及進步的社會，理應為退休及老年人士提供基本的生活保障，這是本會的一貫信念。時至今日，社會大眾普遍認為目前為老人提供的社會福利，包括公共援助及特別津貼等，都並不足夠。此外，《僱傭條例》所強制推行的長期服務金計劃亦有欠妥之處。

現時需要解決的問題，是如何在提供較佳的全民退休保障的同時，又可確保推行保障計劃的成本不會失控；成本失控，可能會影響整個經濟的財政穩定，減弱社會的凝聚力，並且造成不公平的社會現象。

不過，在作出決定之前，必須先行釐清退保保障及社會福利兩者的分別。真正及持衡的退休保障計劃，應該是市民在工作期間將部分收入儲起並用作投資（或者賺取資本增長所帶來的收益），以便退休後可以安享晚年。市民可自行透過儲蓄及投資計劃，例如投資在業務或金融資產，或者參加愈來愈受歡迎的私人退休保障計劃，讓專業的投資經理代勞。積穀防饑，根本就是公積金制度的精神。

為老弱人士提供社會福利，逐漸被認為是國家（亦即納稅人）的一項基本支出。很多國家會為年老無依的退休人士提供經濟援助，維持他們的基本生計；最低限度西方國家是這樣做。不過，從近年西方國家的經驗看來，假如將退休保障制度的規模擴大，定會給國庫造成難以承受的財政負擔，最終政府可能會被迫提高稅率，甚至開徵其他社會保障稅項加以彌補。

傳統上，香港人大多喜歡未雨綢繆，例如自行儲蓄、投資，或者年老時倚靠子女供養。他們寧願在具備賺錢能

力時少付稅款，以便保留更多可用收入，作為晚年的生活費；選擇在年青時繳付重稅，到年老時極度倚賴社會福利援助的，相信為數極少。

時至今日，保留這種傳統觀念的港人仍佔大多數，僱主及僱員透過本身的投資或私營環節退休計劃，為退休人士提供生活保障。

隨著社會日益富裕，保險市場漸趨成熟，超過三分之一的勞動人口已經參與私人退休保障計劃，為退休後的生活提供保障。那些受僱於自己的人士，更會預留巨額個人投資，讓自己退休後可以安心地頤養天年。

現在要解決的問題，是如何確保其餘三分之二勞動人口及基於各種原因而未有參與生產的人士在到達退休年齡後可以獲得生活保障。近日各界就這個問題進行了廣泛的討論，並且提出了許多建議，包括自願性退休保障計劃、強制性私營退休保障計劃、由政府監察及管理的中央公積金制度、由政府負責的老人退休金計劃，甚至由各種制度結合而成的新計劃等，林林種種，不勝枚舉。

港府為了令討論變得更加有建設性，於一九九二年十月發表了一份由退休問題工作小組編寫、名為《全港推行的退休保障制度》的諮詢文件，這份文件反對設立中央公積金制度，反對注資老人退休金計劃，但建議推行強制性退休保障計劃。諮詢文件發表後，立即引發社會人士展開激烈辯論（本會亦有發表意見），最後該項建議顯然已被港府否決。

取而代之，政府提出另一套嶄新的全民退休保障計劃，根據這項構思，僱主、僱員和政府三方都必須供款，讓全港所有六十五歲以上的市民都可領取退休金。十五個月前推出的《全港推行的退休保障制度》諮詢文件中，亦載有類似建議，結果已被否決。

從政府最近的積極行動看來，有關退休保障計劃的討論相信仍會持續一段時間。本會將繼續在港府的決策過程中扮演積極的角色，反映會員的意見，確保最後的決定不會出現偏差，因為這個決定對香港的前途以至所有曾經為香港作出貢獻的港人都非常重要。



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New taxes not affecting investors

But officials on the Delta say clarification will take three months

China officials in towns in the Pearl River Delta visited last month by an HKGCC 34-member study mission were anxious to assure their Hong Kong visitors China's new tax measures will not affect investors.

They said the new regulations, that reportedly lighten the tax burden on State-owned enterprises, had yet to be clarified. They expect clarification within the next three months.

The HKGCC mission went to Zhuhai, Zhongshan, Shunde and Nansha between January 11-14, led by Denis Lee Wing-kwan, chairman of the Chamber's Small and Medium-sized Enterprises Committee. His deputy was W S Chan, Assistant Director in charge of the Chamber's Certification Division.

Both said the subject of the new tax measures were of special interest to the study mission because representatives of Hong Kong banks were a prominent component in the mission. These bank people



Chen Jian-xiong explains to study mission members the infrastructure projects in Zhuhai Western District.

陳健雄為代表團介紹珠海市西區的基建發展

珠江三角洲官員一再強調 新稅務措施不影響投資者

然而，當地官員預計當局會於三個月內就新規例作出澄清

今年一月，本會派出三十四人代表團訪問珠江三角洲多個城市。當地官員一再向代表團保證，中國最近實施的稅務措施不會對投資者造成影響。

他們說，新的規例據聞會減輕國營企業的稅務負擔，但實際情況仍有待澄清，他們預計三個月內會有結果。

本會代表團於一月十一至十四日訪問珠海、中山、順德、南沙等城市，團長是本會中小型企業委員會主席**李榮鈞**，副團長是本會簽證部助理總裁**陳煥榮**。

兩位返港後均表示，代表團大部分成員來自本地銀行界，他們對新的稅務措施最感興趣。這些銀行界從業員希望確定新的稅務規例會帶來甚麼影響。

整體來說，代表團認為在當局就新規例作出澄清之前，港商在當地的投資計劃可能會減慢。

代表團團長引述中國官員指出，珠江三角洲的城市非常重視基建發展，希望藉此吸引外資。大部分團員認為珠海的投資環境最為理想。

代表團沿途看見很多正在發售的工廠大廈樓盤，部分團員指出，珠江三角洲部分城市的外圍地區，耕地已所餘無幾，在工業發展的過程中，農業發展成了犧牲品。

珠海

珠海於一九七九年獲升格為城市，一九八零年成為經濟特區。珠海市長**梁廣大**向代表團表示，珠海面積七千六百零二平方公里，其中一千六百三十平方公里是陸地，五千九百七十二平方公里是海洋。珠海由一百

五十五個島嶼組成，海岸線長達六百九十里。珠海市現時共有人口五萬六千，其中包括部分來自中國其他地區的勞工。

梁市長說，珠海每年的平均經濟增長率高達百分之三十五，去年的工業產量總值八百億元人民幣，外貿總額約達十六億美元。

珠海現時共有外國企業三千五百間，總投資額約為八十五億美元。去年該市的人均收入高達一萬七千元人民幣，是全國之冠。

除了梁市長外，代表團亦與中國貿促會珠海支會副會長兼珠海市中國對外經濟貿易委員會副主任**鍾金來**、珠海市外商投資管理中心常務副主任**溫嘉宏**、珠海市科學技術委員會主任兼副研究員**卓家倫**等會晤。

代表團應邀參觀亞洲仿真控制系統工程有限公司及巨人集團，前者專門生產高科技模擬控制系統，而後者則主要生產電腦硬件及軟件。巨人集團是第二大民辦科技企業，



Members of the study mission learn to input Chinese characters into a computer manufactured at Giant (Ju Ren) Corporation at Zhuhai.

代表團在珠海市巨人集團公司嘗試將中文字輸入電腦

員工的平均年齡為二十五歲。

廣東省珠海市委副書記楊水生引領代表團參觀當地正進行的主要基建工程，例如預計於十月完工的珠海機場；全長一百七十六公里的廣珠鐵路，預計可於一九九六年竣工；珠海港，預計可於一九九五年啟用，屆時會有可供一萬噸至二十五萬噸級的碼頭泊位超過一百個；廣珠高速公路，全長一百一十公里，一九九五年落成；珠海電廠，容量達三百七十二千瓦。

李榮鈞說：「看來珠海市的潛質非常優厚，該市著重科技規劃及基建發展，高速公路和道路網頗為完善，而且寬敞清潔。珠海市的官員表示，他們希望珠海可成為華南與外界的通訊樞紐，以及旅遊、貿易及金融中心。」

楊水生指出：「經過四年的艱苦創業，珠海西區已由過去鮮為人知的一片荒灘海塗，逐漸成為海內外投資者紛至沓來的一片熱土。中央政府去年已批准珠海西區成為國家高新技術產業開發區。」

中山

代表團抵達中山市後，獲得中山市副市長梁根富及中國貿促會中山市支會副會長張藝峯接待。

were anxious to find out what impact the new tax regulations might have, if any.

The general impression of the study mission was that there might be some slowing down of Hong Kong investment until the new regulations are clarified in about three months.

The Study Mission leaders said China officials in the Delta towns visited laid emphasis on each town's infrastructure to encourage investment. The study mission generally concluded that Zhuhai had the most to offer.

In some of the towns visited the Study Mission found many factory sites on offer to industrial investors. Some study mission members wondered whether or not too much

farmland on some Delta town outskirts is being converted to industrial investment sites at a cost to the agricultural element in their own economies.

Zhuhai

The study mission was much impressed with Mayor Liang Guang-da of Zhuhai City, founded in 1979 and made an special economic zone in 1980. Mayor Liang briefed the study mission and told them Zhuhai is about 7,602 square kilometres of which 1,630 is land and 5,972 is sea. Zhuhai comprised 155 islands with a coastline of 690 kilometres. Population is 56,000, including temporary residents from other parts of China.

Mayor Liang said Zhuhai enjoyed an average annual economic growth of 35%. Last year gross industrial output amounted to RMB80 billion and foreign trade was the equivalent of USD1.6 billion.

There are 3,524 foreign enterprises in Zhuhai with a USD8.5 billion investment. Per capita income is around RMB17,000 a year, which ranks first in the whole of China.

Besides Mayor Liang the study mission was received by Zhong Jin-lai, vice president of CCPIT Zhuhai sub-branch and Vice Director of the Zhuhai Commission of Foreign Economic Relations and Trade; Wen Jia-hong, first vice director of Zhuhai Administrative and Service Centre for Foreign Investment; and Zhuo Jia-lun, Director and Associate Professor of Zhuhai

李榮鈞說，中山市是國父孫中山先生的故鄉，在四百年前已經開始對外通商。現時人口約一百二十萬，外資企業總數約一千間，而本地企業則有一千六百間，主要從事加工裝配及補償貿易，以及生產紡織品、家庭電子用品、機器、電訊用品、食品，去年該市的出口總值達八億九千萬美元，較對上一年激增百分之二十三。

中山市歡迎外商在下列範疇投資：

- 能源、交通、運輸、通訊；
- 原材料工業項目；
- 關鍵性零部件及配套工業項目；
- 高科技及新興技術，包括農業科技；
- 附加值高及以外銷為主的加工工業項目。

代表團參觀了中山威力集團公司，該公司每十六秒鐘即可生產出一台洗衣機。接著，代表團又參觀了中山市皮革製品實業公司，該公司僱用了一千五百名員工，每年產量總值六千萬元人民幣。

梁副市長指出，中山市最吸引外資的地方計有：

- 海陸交通非常方便；
- 勞動力充足，工業用地成本低廉；
- 政府服務效率甚高。

南沙

代表團抵達廣州南沙經濟技術開發區

後，與南沙對外經濟辦公室主任羅煥光、南沙經濟技術開發區管委會副主任何洪勝會面。南沙位於番禺市東南部，地處珠江出口虎門水道西岸，西與中山市及順德市接壤。

李榮鈞說，南沙經濟技術開發區大部分土地目前仍在發展中，並且正在興建一個深水港。期間，代表團參觀了南沙客運碼頭及南沙深水港的工地。

代表團在番禺市萬頃沙鎮與該鎮鎮長陳小明、副鎮長陳明捷、中國貿促會番禺支會書記邱偉明會晤。萬頃沙鎮歡迎國內外投資者在電子消費品、旅遊業、塑膠業、食品業、機器生產、化學工業、紡織業、房地產、補償貿易、出口加工等方面投資。

順德及北滘鎮

代表團與順德市政府及貿易發展局官員會晤，考察當地最新的經濟發展及改革情況，並且參觀中國農業銀行順德市支行。

在北滘鎮，代表團與當地政府官員會面，討論技術開發區的發展情況。其後，他們又參觀了美的電器集團。



Chen Xiao-ming of Wanqingsha town government briefs the study mission.

萬頃沙鎮鎮長陳小明
向代表團簡介當地情況

Science and Technology Commission.

The study mission was taken to see the Asia Simulation & Control System Engineer Corporation, which manufactures high-tech simulators and the Giant Group which manufactures computer hardware and software. Giant's employees have an average age of 25 and it is the second largest privately-owned science and technology enterprise.

Yang Shui-sheng, deputy secretary of Zhuhai West District, took the study mission on a tour of the major infrastructural projects

now under construction, namely, Zhuhai Airport which hopes to open next October; the Guangzhou-Zhuhai 176-kilometre railway to be completed in 1996; Zhuhai harbour with over 100 berths for 20,000 to 200,00 dwt vessels due to be in operation in 1995; the Guangzhou-Zhuhai 110 kilometre ex-



Bag manufacture at Zhongshan.

中山市的手袋廠

pressway, ready in 1995; and the Zhuhai Power Station which will generate 3.72 million kilowatts.

Director Yang told the study mission: "After four years of hard work, we have turned Zhuhai West from an unknown desert to a precious piece of land with high hopes. The Central Government in 1993 approved Zhuhai West as a High

Tech Industrial Development Zone.

Denis Lee says: "It seems that Zhuhai is a city of high potential. The Municipality's policy is scientific planning and infrastructure first. Highways and road networks are well built, wide and clean. Officials hope Zhuhai will become an important hub for communications between South China and the rest of the world, as well as a centre for tourism, trade and finance."

Zhongshan

In Zhongshan the study mission was received by Vice Mayor Liang Genfu and the Vice President of the CCPIT Zhongshan branch, Zhang Yi-feng.

Denis Lee describes the city, which is



Liang Gen-fu, vice mayor of Zhongshan explains the new tax measures.

中山市副市長梁根甫闡釋新的稅務措施

the birthplace of Sun Yat-sen and a 400-year-old history of foreign trade: He says it has a population of 1.2 million. About 1,000 foreign enterprises and 1,600 local are engaged in processing and compensation trade, producing textiles, household electronic appliances, mechanical products, telecommunications products, printing and foodstuffs. Total export value in 1993 was about USD890 million, an increase of about 23%.

The study mission found Zhongshan City welcomes foreign investment in;

- Energy, transport and telecommunications
- Raw materials manufacturing.
- Auxiliary industries making parts and fittings.
- High-tech and new technologies, including agricultural technologies.
- Processing industries with high profit margins and products only for export.

The study mission visited the Wei Li (Washing Machine) Factory which has a production capacity of one washing machine every 16 seconds. It also went to the Zhongshan Leather Goods Factory



He Hong-sheng leads a site visit to Nansha Economic Development Zone.

何洪勝帶領
代表團參觀
南沙經濟
技術開發區



Huang De-rong, vice Mayor of Shunde, talks on the shift from a State economy to a mixed economy.

順德市副市長黃德榮講述該市如何從國家指導經濟轉型成為混合經濟

employing 1,500 workers producing RMB60 million annual output.

Vice Mayor Liang Genfu outlined Zhongshan's investment attractions:

- Handy transport by land and sea.
- Abundant labour, low industrial land cost.
- Efficient Government services.

Nansha

In Nansha Economic Zone, of Guangzhou, now designated an Economic and Technological Zone, the study mission met Luo Kun-guang, director of the Zone and He Hong-sheng, vice director of the management committee. It is situated in the southeastern part of Panyu City on the west bank of Humen Waterway in the Pearl River Estuary, bordering Zhongshan City and Shunde City.

Denis Lee says most of the land in the Zone is still under development and a deep water port is under construction. The study mission toured the Nansha port passenger terminals and the Nansha Deep Water Port construction site.

At Wanqingsha, a town in Panyu City, the mission study met the Town Governor, Chen Xiao-ming, the Vice Governor, Chen Ming-jie and the Secretary General of the CCPIT Panyu branch, Qiu Wei-ming. Wanqingsha welcomes Chinese and foreign investment in developing industries making electronics consumer items, textiles, plastics, foodstuffs, machinery, chemical products, tourism, real estate in joint ventures, cooperation agreements, wholly-owned ventures, compensation trade and processing for export.

Shunde and Beijiao

The study mission met officials of the Shunde local government and the trade development council to study recent economic developments and general reforms. They visited the local branch of the Agricultural Bank of China.

At Beijiao Town they met officials to discuss developments at the technology zone. Then they visited the Meide Group Enterprise Corporation and were impressed with its size. ■



Visiting an air-conditioning plant at Meide Group. 代表團參觀美的電器集團的空調工廠

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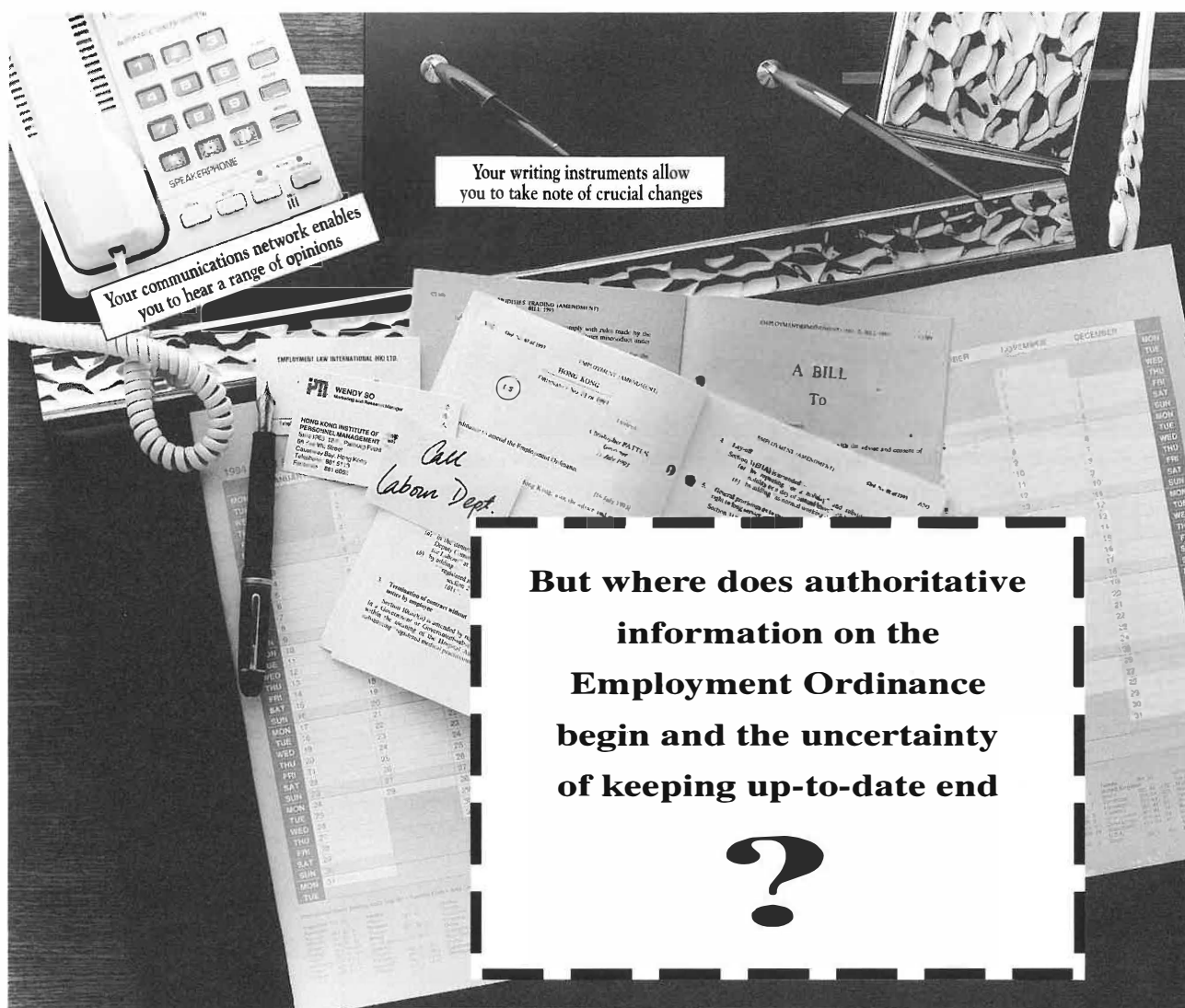
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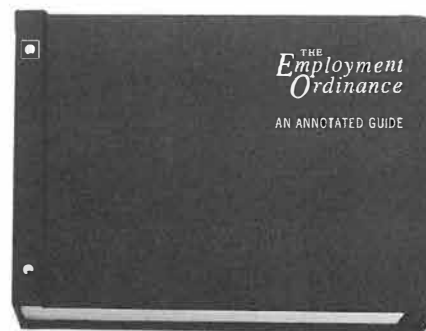
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For further details and a sample pack

DIARY DATES

Mission to Nanjing and Shanghai 7-12 March 1994

Mr Paul Cheng, Chairman of the Hong Kong General Chamber of Commerce, will lead a delegation of Chamber members on a fact-finding visit to Nanjing and Shanghai in March.

Nanjing, the capital of Jiangsu Province, has now developed into an industrial base and a vital communications centre. Major industries include electronics, automobile and chemicals. In 1992, the gross industrial output value reached RMB49.5 billion.

The Chamber's delegation will visit the Nanjing New & High Technology and Economic Development Zone and factories, as well as to meet officials of Jiangsu Province and Nanjing Municipality.

Shanghai, as China's biggest port and an important centre of technology, finance, information and culture, has grown at an increasingly rapid pace since the beginning of this decade. In 1992, Shanghai's GNP totalled RMB105.4 billion.

The programme for the Chamber's Shanghai visit includes the Shanghai Stock Exchange, the Waigaoqiao port, the Lujiashui finance and trade development zone, and the Sincere Department Store.

Chamber Forecast

Date	Time	Events and Meetings
Feb 1	4.00 pm	CHAMBER: Environment Committee meeting
Feb 3-5	6.30 pm-9.30 pm	CHAMBER: Professional Sales Training (in Cantonese)
Feb 21	9.30 am-11.00 am	CHAMBER: Commencement of Elementary Putonghua Training Course
Feb 22	9.30 am-11.00 am	CHAMBER: Commencement of Intermediate Putonghua Training Course
Feb 22	12.30 pm	CHAMBER: Asia Committee meeting
Feb 22	6.30 pm-9.45 pm	CHAMBER: Commencement of Customer Service Training
Feb 23	4.00 pm	CHAMBER: Human Resources Committee meeting
Feb 24	6.30 pm-9.30 pm	CHAMBER: Commencement of Supervisory Skills Training (Basic Course)
Feb 25	9.30 am	CHAMBER: Commencement of Business Putonghua Training Course
Mar 7-12	11.30 am	CHAMBER mission to Nanjing and Shanghai
Mar 10	6.30 pm-9.30 pm	CHAMBER: Commencement of Supervisory Skills Training (Advanced Course)
Mar 20-27		CHAMBER delegation to India
Mar 21-24		CHAMBER's China Committee visit to Beijing
Apr 10-23		CHAMBER/TDC mission to Argentina, Brazil, Venezuela
May 6-16		CHAMBER mission to Spain

恭祝

各界友好

生意興隆
新年進步

東方海外（國際）有限公司敬賀

THE CHAMBER IN ACTION



Ian Christie Reports

INDUSTRIAL & CORPORATE AFFAIRS DIVISION

HIGHLIGHTS

Human resources issues featured prominently this month. They included the Government proposal of a Compulsory Old-age Pension Scheme and a Chamber submission on the employment aspects of equal opportunities for women and men. Both issues have significant long term impact on Hong Kong.

COMMITTEES

Human Resources Committee

The Committee met on January 5. Members were not in favour of the Government's OPS. They instead preferred an enhanced safety net system alongside a mandatory private sector retirement scheme. The meeting also agreed to form a steering group consisting of representatives from employer organisations to develop "Guidelines for Fair Practices in the Working Place" in order to eliminate gender discrimination at the workplace. A seminar on Employment Terms for Locals & Expatriates would be jointly organized with EFHK and HKIPM.

Industrial Affairs Committee

The Committee met on January 6. Members considered issues including Govern-

ment's efforts in promoting ISO-9000 among Hong Kong industrialists and the world-wide acceptance of ISO-9000. Several members reported on the work in 1993 of non-Chamber committees on which they represented the Chamber.

Textiles Committee

Members met on January 11 to be briefed by the Assistant Director-General, Ms Maria Kwan, on "EC: 1993 Generalized System of Preferences (GSP) and the Years Forward".

Small & Medium Enterprises Committee

In order to provoke the awareness of factory safety for investors in the Pearl River Delta, the Committee is organizing a goodwill mission to Guangzhou on fire prevention regulations from January 21-22.

EVENTS

A training workshop on L/C operations and UCP500 started on January 10. The workshop is fully subscribed with 20 participants.

ADMINISTRATION

Racing Box at Shatin

Three races were organized during the month, serving a total of 172 participants from members.

New Service of In-house Shooting

The first 2 meetings attracted 24 partici-

本會動態

工業及行政事務部

重要事項回顧

本月最受關注的問題主要與人力資源有關，其中包括港府建議的強制性老年退休金計劃及《男女平等機會綠皮書》，本會已就後者發表意見。上述兩個問題都會對香港造成深遠的影響。

委員會動態

人力資源委員會

委員會於二月五日召開會議，會員不贊成港府建議的老年退休金計劃，他們認為修改強制性私人退休保障計劃更為可取。與會者贊成由僱主組織代表組成專責小組，制訂一套工作地點公平守則，消除性別歧視。委員會計劃與香港僱主聯合會及人事管理學會聯合舉辦一個以本地及海外僱員僱用條件為主題的研討會。

工業事務委員會

委員會於一月六日舉行會議，討論的事項包括政府向工業界宣傳推行國際標準化組織 9000 計劃的成效及全球對這項計劃的接受程度。此外，數位代表本會參與外界委員會的成員分別匯報他們過去一年的工作。

Chairman joins Bank Board & PRC Industry Body

Chamber Chairman Paul M F Cheng, who is Chairman of Inchcape Pacific, has been appointed a non-executive Director of the Hong Kong and Shanghai Banking Corporation Ltd, effective January 1, 1994. Paul Cheng has also recently been elected to the Executive Committee of the PRC-based All-China Federation of Industry and Commerce (ACFIC), a non-government chamber of commerce. Founded in 1953, the ACFIC is a national body with local chapters at the provincial, municipal and county levels.

A primary objective of the 580,000 member Federation is to develop economic cooperation with similar organisations abroad — something Paul Cheng is well positioned to do in his capacity at Chairman of HKGCC and the Hong Kong Taipei Business Cooperation Committee. Commenting on his new responsibilities, Paul Cheng said: "To be considered a worthy adviser to one of the world's leading banks as well as such a major industry body in China, is indeed an honour."

主席接連獲委重任

香港總商會及英之傑集團主席鄭明訓剛獲香港上海滙豐銀行委任為非執行董事，生效日期是一九九四年一月一日。

鄭明訓最近亦獲選為中華全國工商業聯合會的理事會理事。全國工商聯始創於一九五三年，是個全國性組織，設有省、市、縣級分會。

該會現時共有五十八萬名會員，宗旨是促進同類組織的經濟合作；身兼香港總商會及香港台北經貿合作委員會主席的鄭明訓，無疑是理想的人選。

鄭明訓表示：「能夠擔任全球知名的銀行及工商組織的顧問，實在是我的榮幸。」

THE HONG KONG GENERAL CHAMBER OF COMMERCE
THE FEDERATION OF HONG KONG INDUSTRIES
YOUNG INDUSTRIALISTS COUNCIL
WELCOME
THE U.S. CONGRESSIONAL DELEGATION TO HONG KONG



US Congress delegation

A US Congressional delegation has suggested Hong Kong businessmen ought to make contact with their counterparts in the US and get their counterparts to speak to their own Congressmen about the importance of the renewal of non-conditional MFN status for China. The delegation was from the House Energy and Commerce Sub-Committee and was led by Jack Fields (R-Houston, Texas) and Ralph M Hall (D-Dallas, Texas). The US delegation had first visited China where they said they were impressed with the current conditions they saw in China. The Congressmen, on their way to Burma, had breakfast on December 13 with Chamber members, representatives of the Federation of Hong Kong Industries and the Young Industrialists' Council.

紡織業委員會

委員會於一月十一日舉行會議，會上，助理貿易署長關錫寧以《歐洲共市：一九九三年普及特惠稅制度及前瞻》為題發表演說。

中小型企业委員會

為了喚起投資珠江三角洲的港商對工廠安全的注意，委員會特別於一月二十一至二十二日籌組代表團訪問廣州，藉此瞭解當地的防火規則。

活動回顧

- 信用證制度及統一信用證制度運作 500 培訓課程已於一九九四年一月十日展開，二十個名額已悉數填滿。

國際事務部

委員會動態

阿拉伯及非洲委員會

委員會於九三年十一月舉行的會議上，曾建議香港貿易發展局修改四月的非洲商團訪問行程，以喀麥隆取代尼日利亞，有關建議已獲香港貿易發展局採納。不過，鑑於喀麥隆經濟環境欠佳，例如出現龐大財政赤字、失業率高企、商品價格下跌、社會不穩定，貿易發展局提出反建議，以津巴布韋取代喀麥隆，此項建議最後獲得委員會通過。

訪問印度的籌備工作目前正在進行中。

亞洲委員會

十九位會員將於一月十六至十九日組團訪問菲律賓。代表團團長是香港總商會暨英之傑香港集團主席鄭明訓。代表團訪問馬尼拉期間，將與菲律賓總統拉莫斯及工商部長納瓦羅會晤。代表團此行會途經蘇碧灣。

中國委員會

委員會於一月十三日舉行會議，除其他事項外，討論將於三月二十一日至二十四日舉行的訪京團的籌備計劃。此外，委員會成員又就如何加強拓展對華聯繫及為會員提供更多中國商業訊息等問題交換意見。

美國國會代表團

一個美國國會代表團認為香港商界應該主動與美國商界接觸，要求他們向所屬選區的國會議員解釋無條件延續中國的最惠國待遇是何等重要。代表團成員來自眾議院能源及商業小組委員會，團長是菲爾茲（德薩斯州侯斯頓市共和黨議員）及霍爾（德薩斯州達拉斯市民主黨議員）。代表團來港前曾經訪問中國，他們均對中國目前的發展甚表詫異。代表團啟程前往緬甸之前，於十二月十三日參加本會與香港工業總會及年青工業家協會合辦的早餐會議。



Two pictures of the breakfast with the US Congressional delegation that visited China.

十二月十三日舉行的早餐會議



Undersecretary Mortimer.
財政部次官莫蒂默

From left: J E Mortimer,
Roger Lacey and Chamber
Director Ian Christie.

左起：莫蒂默、雷斯、
本會總裁新仕德

British Treasury Undersecretary

J E Mortimer, an Undersecretary in the British Treasury, visited the Chamber on December 10. He was received by Chamber members with Roger Lacey, managing director of the Hong Kong Chinese Bank, in the chair. Mr Mortimer sought members' views on China's economic growth and Hong Kong's future.



英國財政部次官

英國財政部次官莫蒂默於十二月十日到訪，香港華人銀行董事總經理雷斯予以接待。莫蒂默於接待會議上聽取會員對香港經濟發展及前景的意見。

士、新加坡資訊部長楊榮文准將，以及工商會後，中英聯合聯絡小組英方首席代表戴維斯應邀與委員會成員共進午餐，並於席上匯報聯合聯絡小組的工作。

本會於一月十一至十四日舉辦珠江三角洲考察團，參加者共達三十六位。考察團途經珠海、中山、南沙、萬頃沙、順德等城市。此行目的是瞭解珠江三角洲西岸最新的經濟發展情況。考察團團長是勁億實業有限公司董事長(本會中小型企業委員會主席)李榮鈞。

一月十三日，來自珠海市香洲區的十四人代表團在該區常務副區長羅伯春的率領下到訪，並向會員介紹該區的經濟環境及推介投資項目。

歐洲委員會

委員會於一月十二日與歐洲共市駐香港辦事處負責人路透舉行會議，路透於會上指出，該辦事處的主要工作是促進歐洲共市對遠東區(包括香港)的瞭解。

除其他事項外，委員會又討論於五月訪問西班牙的建議。

船務委員會

委員會與服務供應商就調整繫泊及解泊費用問題進行磋商。經委員會通過的新收費已於一月一日正式生效。

委員會目前正為一月二十六日舉行的鹽田港訪問活動進行籌備工作。

香港國際委員會

月內，委員會接待了兩位訪客，包括華盛頓國際貿易委員會主席兼國家對華關係委員會執行總監卡普(一九九三年十二月十六日)及美國俄亥俄州民主黨議員科珀斯基(十二月十七日)。兩位訪問均就最惠國待遇問題與會員舉行會議。他們建議美國商人參與游說工作，而香港商人則繼續派遣代表團訪問華盛頓，游說無條件延續中國的最惠國待遇。

一月五日，英國保守黨國會議員威利茨到訪，國際委員會多位成員予以接待，雙方就香港對中國的經濟地位、民主步伐、中國經濟前景等問題進行討論。

太平洋地區經濟理事會

太平洋地區經濟理事會香港委員會在港府的協助下，已就食品包裝及標籤事宜向食品特別委員會提交意見書。後者現時正向理事會全體成員進行一項研究，藉此瞭解食品規例非標準化對食品貿易的影響。

本地及經濟事務部

由於首席經濟學家於聖誕及新年期間並不在香港，月內該部轄下各委員會均沒有舉行會議。

聖誕假期前，首席經濟學家應太平洋邊緣商業合作論壇的邀請，就香港及中國的合作機會發表演說。論壇的其他講者包括馬來西亞總理馬哈蒂爾、國際貿易部長阿齊茲女



Shaun Breslin and Andrew Yuen (chairman).

布雷斯林、袁耀全(午餐會主持人)

Shaun Breslin on China

Shaun Breslin, a lecturer in Chinese politics at the University of Newcastle and a frequent visitor to China, addressed a well-attended roundtable lunch on December 13 entitled, "The Coming Crisis of the Chinese State." He said, given the rapid economic development that has happened in recent years, it might seem strange to talk about "a crisis." But rapid economic growth could be as destabilising as economic stagnation. The way economic growth has been managed by the Chinese State has created two major problems that foreshadow future instability.

The first problem relates to the State's desire to meet the challenges of a rapidly changing political-economic system. Shaun Breslin asked: Does the State want to improve efficiency by ending subsidies to loss-making industries and urban workers? Or, does the State want to maintain its commitment to the employment and purchasing power of the urban working classes?

The second problem, Shaun Breslin said, relates to the State's ability to implement further reform. Changes in the 1980s to the political-economic system led to diffusion of State power. The tendency toward provincial autarky has created an irrational pattern of national economic development and created a situation where there is no guarantee central policies will be implemented in the provinces. The transfer of State power from the centre to the provinces, Shaun Breslin thought, not only is of profound importance to China's future economic progress, but may threaten existence of the unitary Chinese State.

中國前景分析

十二月十三日，紐卡素大學中國政治系講師布雷斯林應邀參加本會主辦的圓桌午餐會，並以中國未來的危機為題發表演說，當日的參加者十分踴躍。布雷斯林說：「近年中國的經濟發展急速，現在說中國會出現危機，似乎有點不可思議。然而，經濟增長其實與經濟停滯不前同樣會造成不穩定局面，目前中國政府處理經濟增長的手法，可能會造成兩大問題，結果會造成日後的不穩定局面。」

第一個問題與中國政府設法滿足政治及經濟轉變的渴求有關。布雷斯林設問說：「中國政府究竟是否希望透過停止補貼虧本的工業及城市工人，以提高生產效率呢？又或者希望保持城市勞動人口的就業機會及購買力呢？」

第二個問題與政府推行深化改革的能力有關。八十年代政治及經濟制度所出現的轉變，令到中央不得不把權力下放。由於全國很多省份已經有能力自給自足，而且經濟發展程度十分參差，中央的政策往往無法全國貫徹推行。

布雷斯林相信，中央權力轉移到省政府手上，不但對未來經濟發展影響深遠，更可能危害現行的中央集權制度。

pants from members, who enjoyed the new function.

Membership Renewal

Membership stood at 3,825 as at 13 January. 1,087 reminders were sent on January 10. 2,061 members (64.4%) have renewed their membership, of which 270 opted for the 3-year subscription. 64 members resigned from the Chamber.

INTERNATIONAL AFFAIRS DIVISION TRADE COMMITTEES

Arab and African Committee

At the last Committee meeting held in November 1993, members proposed and TDC accepted to replace Nigeria with Cameroon as part of the itinerary of the Chamber/TDC Business Group to Africa to be held in April 1994. However, in view of the unfavourable economic conditions in Cameroon such as a large fiscal deficit, high unemployment, a decline in commodity prices and social unrest, TDC counter-proposed to replace Cameroon with Zimbabwe for the visit. Members of

the Committee subsequently agreed with TDC's counter-proposal.

Asia Committee

A total of 19 delegates will take part in a visit to the Philippines from January 16 to 19. While in the Manila, the delegation, led by Mr Paul M F Cheng, Chamber and Inchcape Pacific Chairman, will meet with President Fidel Ramos and Secretary Riza-lino Navarro for Trade and Industry. The 界、學術界及多國政府代表。

本地及經濟事務部準備召開多個委員會會議，計劃未來一年的工作。此外，又就老人退休金計劃及美國政府嚴格限制進口紡織品及成衣配額的決定協助本會作出回應。首席經濟學家又於一個由香港管理專業協會主辦的午餐會上以香港的經濟前景為題發表演說。

服務業部

服務業部於一月六日為電訊管理局總監艾維朗舉辦一個題為《香港電訊業發展》的商務午餐會。

香港服務業聯盟

十二月十六日，聯盟就關貿總協定烏拉圭回合談判圓滿結束發表新聞公布。秘書處已接獲烏拉圭回合最後談判文本，包括與服務貿易有關的部分，現時正著手進行研究。

聯盟諮詢總商會及各服務業聯盟委員會的意見後，於一月十一日與總商會就《全港發展策略檢討諮詢文件》向港府提交意見書。

聯盟應聯合國貿易及發展會議的邀請，參與聯合國一項研究工作，主題是電訊服務及訊息學在軟件及資訊處理服務貿易上的應用／軟件及資訊處理服務出口的障礙。

香港特許經營權協會

考察團

協會正與香港生產力促進局聯合籌組一個特許經營及零售業考察團訪問廣州，日期為一九九四年三月三日至五日，此行目的旨在瞭解當地的特許經營業務運作，以及外商如何在華南經營特許經營及零售業務。

經營守則

經營守則工作小組正在編制兩套經營守則，適用對象分別是特許經營總店主／加盟店及特許經營權顧問。

海外訪客

肯尼·羅杰斯烤雞公司總裁韋斯頓到訪。他此行希望尋求適合的夥伴，進軍香港及中國市場。

諮詢服務

月內共接獲七十多個查詢，其中大部分希望知道香港及中國的特許經營機會。



David Willetts and R J N Sidney-Woollett.

威利茨、華利德

David Willetts

British MP David Willetts (Conservative) called on the Chamber on January 5 and was received by R J N Sidney-Woollett of the Chamber General Committee and other members of the Hong Kong International Committee. Discussion focused on Hong Kong's preeminent economic role for China, the pace of democratisation in Hong Kong and future prospects for the China economy.

保守黨國會議員

一月五日，英國保守黨國會議員威利茨到訪，本會理事會成員華利德及香港國際委員會多位成員予以接待，雙方就香港對中國的經濟價值、本地民主步伐、中國經濟前景等問題進行討論。

delegation will also be visiting Subic Bay. Arrangements for a planned mission to India is also now underway.

China Committee

China Committee met on January 13 to discuss, among other things, the preparatory work for the upcoming China Committee Mission to Beijing which will take place from March 21 to 24. During the meeting, members also exchanged views on how to develop closer links with China and to provide more business information about China to members.

After the meeting, Mr Hugh Davies, Chief Representative of the British Team, Sino-British Joint Liaison Group, was invited to lunch with members and to give a briefing on the work of the JLG.

A Chamber Study Mission consisting of 36 delegates visited the Pearl River Delta from January 11 to 14 covering the following cities, Zhuhai, Zhongshan, Nansha, Wangqingsha and Shunde. The objective of the mission was to gain insights into the recent economic developments in the west bank of the Pearl River. The delegation was led by Mr Denis Lee, Managing Director of Kingscore Industrial Ltd and Chairman of the Chamber's Small and Medium Enterprises Committee.

A 14-member delegation from Zhuhai, Xiangzhou District, led by the Executive Deputy District Head, Mr Luo Chun Bai, visited the Chamber on January 13 to explain the current investment environment in the district and to introduce some specific investment projects to members.

Europe Committee

The Committee held a meeting on January 12, at which Mr Etienne Reuter, Head of the Commission of the European Communities in Hong Kong, was the guest speaker. Mr Reuter briefed members on the role of his office in promoting better understanding of the European Union on the current developments in the Far East, including Hong Kong.

The meeting also discussed, among other things, a proposed visit to Spain in May 1994.

Shipping Committee

Negotiations with appropriate service providers for revision of tramp agency fees and mooring and unmooring charges took place during the month. The new tariffs, which were approved by the Shipping Committee, have been introduced with effect from January 1.

Preparations are being made for a visit to the new port in Southern China at Yantian on January 26.

Hong Kong International

HKI received the following visitors during the month. Dr Robert Kapp, President of the Washington Council on International Trade & Executive Director of the Washington State China Relations Council, USA (16 December) and Representative Mike Kopetski, Democrat of Oregon (17 December). Both visitors met and discussed with Chamber members on the issue of MFN. It was suggested that local businessmen in the US should be the driv-



Robert Kapp and Roger Lacey. 卡普、雷斯

US China policy

Dr Robert Kapp, president of the Washington Council on International Trade and executive director of the Washington State China Relations Council, visited the Chamber on December 16. Robert Lacey of the Hong Kong Chinese Bank was in the chair. Interested members discussed US trade policy toward China.

美國對華政策

十二月十六日，華盛頓國際貿易委員會主席兼國家對華關係委員會執行總監卡普到訪，香港華人銀行主席雷斯為他舉行接待會議。雙方就美國對華貿易政策進行討論。

ing force in the MFN lobbying effort and that Hong Kong business associations should continue sending Hong Kong delegations to Washington to lobby for non-conditional renewal of MFN for China.

Mr David Willetts, a UK MP (Conservative), visited the Chamber on January 5 and was warmly received by HKI members. Discussions focused on Hong Kong's pre-eminent economic role, pace of democratization in Hong Kong and future growth prospects of China economy.

Pacific Basin Economic Council

With the assistance of the Hong Kong Government, PBEC Hong Kong Committee submitted information on the regulations on food packaging and labelling to the Special Committee on Food Products. The latter is carrying out a PBEC-wide study on the effects to the flow of food products as a result of non-standardization of these regulations.

PBEC Hong Kong Committee will hold its Annual General Meeting on March 18 1994 at 4:00 pm at the HKGCC Boardroom.

LOCAL AFFAIRS & ECONOMICS DIVISION

There were no meetings of Committees within the Division during the month because of the absence of the Chief

Economist over the Christmas - New Year period.

Before the Christmas break the Chief Economist was invited to address the Pacific Rim Business Collaboration Forum where he spoke on the opportunities for collaboration in Hong Kong and China. Other speakers at the Forum included the Malaysian Prime Minister, Dr Mahathir Mohamad; Minister for International Trade, Mrs Seri Rafidah Aziz; and the Singapore Information Minister, Brigadier General George Yeo; as well as a host of business, academic and Government presenters.

The Division is gearing up for an early round of Committee meetings in the New Year with the objective of planning the busy year ahead. The Division has already been involved in formulating the Chamber's response to the Government's Old Age Pension Plan and reaction to the decision by the US Government to take a tougher stand on textile and garment import quotas. The Chief Economist has spoken on the economic outlook to the Hong Kong Management Association's annual "Which way the dollar?" luncheon.

SERVICE INDUSTRIES DIVISION

The Division organized a Chamber subscription luncheon with Mr Alex Arena, Director-General of Telecommunications, speaking on "Telecommunication Development in Hong Kong on January 6.

HONG KONG COALITION OF SERVICE INDUSTRIES

On December 16, the Coalition issued a statement welcoming the successful conclusion of the Uruguay Round of GATT. The text of the Uruguay Round Final Act, particularly the agreement on services, has been obtained and is now being studied by the Secretariat.

After consultation with Chamber and CSI committees, the Coalition submitted a joint response with the Chamber on the Territorial Development Strategy Review to the government on January 11.

At the invitation of the United Nations Conference on Trade and Development (UNCTAD), the CSI has undertaken a UN study on "Application of telecommunications services and information to trade in software and data processing services / Barriers to export of software and data processing services".

HONG KONG FRANCHISE ASSOCIATION

Study Mission

The HKFA is jointly organizing with the

Hong Kong Productivity Council a franchising/retailing mission to Guangzhou from March 3-5 1994. The aim of the mission is to inspect franchise operations and examine how foreign firms can operate franchise/retail outlets in southern China.

Code of Ethics

The working group on the Code of Ethics is working on two sets of Codes, one for franchisors/franchisees and another one for franchise consultants.

Overseas visitor

Mr Loy Weston, President of Kenny Rogers Roasters, called on the Association to look into the possibility of finding suitable partners for the Hong Kong and China markets.

Consultancy Services

Over 70 enquiries were received. Most people enquired about franchise opportunities in Hong Kong and China. ■



Congressman Mike Kopetski and Hilton Cheong-leen.

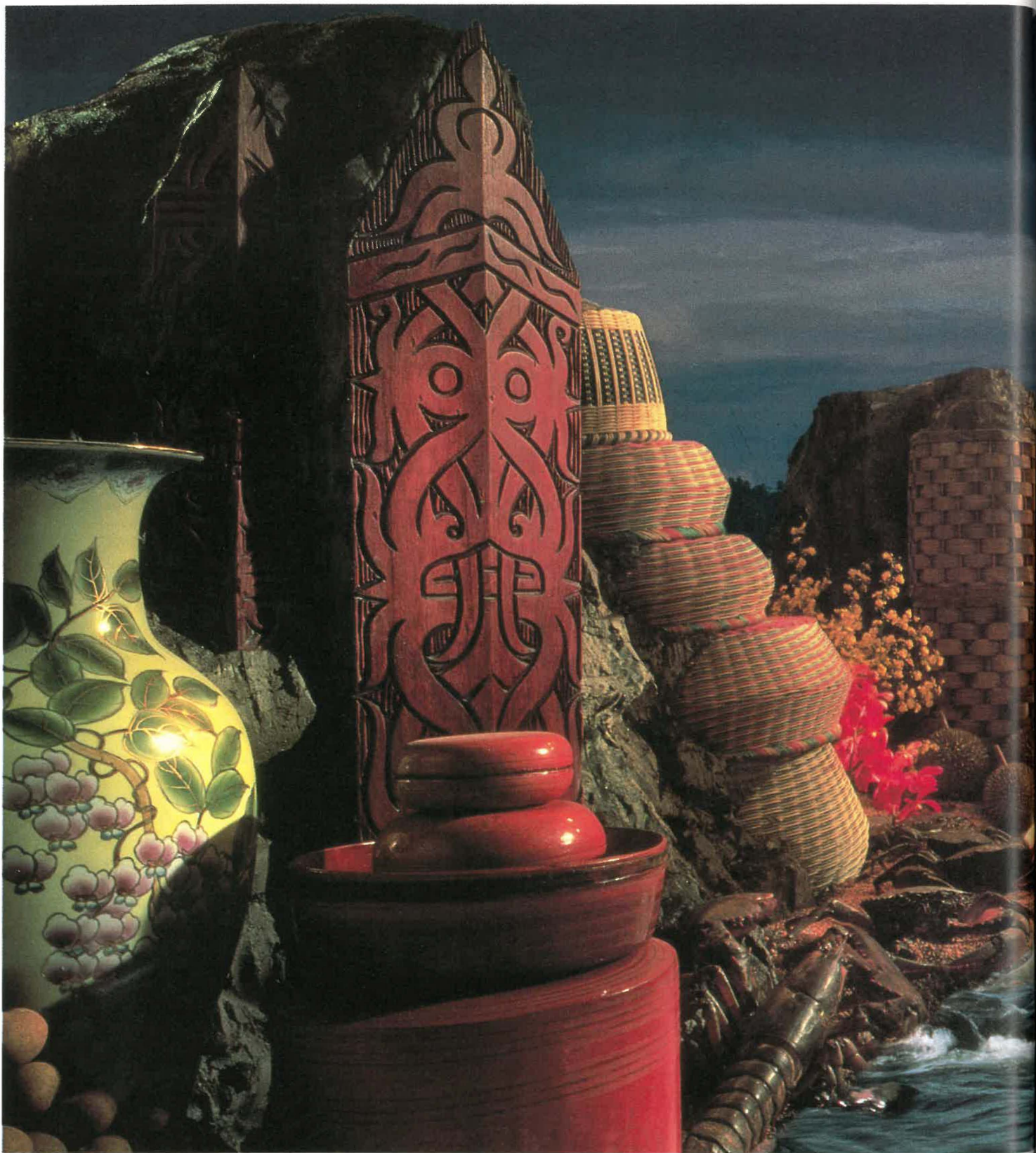
美國眾議院議員科珀斯基、本會代表張有興

Congressman Mike Kopetski

US Representative Mike Kopetski (D-Oregon) met members of the Chamber on December 17. Hilton Cheong-leen was in the chair. The Congressman said he was impressed with the general living standard he saw in China and he urged that Congressmen should be lobbied on the issue of MFN.

美國國會議員

十二月十七日，美國俄亥俄州民主黨議員科珀斯基到訪，張有興為他舉行接待會議。這位眾議院議員認為應向其他議員進行游說，尋求他們支持延續中國的最惠國待遇。



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Real danger to business

Many more issues yet to be considered by Joint Liaison Group

There is a growing danger that Hong Kong will find it more difficult to do business in the first months of the Special Administrative Region (SAR) than its businessmen do now.

One reason is the slow rate of progress in the Joint Liaison Group (JLG) between China and Britain. The backlog of topics on which there has been no decision is becoming more and more significant.

The British side continues to introduce subjects into the JLG. The number of issues which are of importance to businessmen that have yet to be considered is growing.

Important topics still under discussion:

Localisation and adaptation of laws

In order to maintain and preserve Hong Kong's economic prosperity and social stability, it is important that there are no gaps in Hong Kong's laws after 1997.

- It is, therefore, essential that Hong Kong laws which currently apply in Hong Kong are "localised" by being re-enacted as Hong Kong legislation.

- It is equally essential that all Hong Kong's laws are "adapted" so that they are compatible with the Basic Law.

Both these exercises are important. If

they are not complete by July 1, 1997 there is a danger of a legal vacuum and whatever that may entail.

So far the JLG has reached agreement on about 30% of the UK enactments that need to be localised. There is much outstanding with the Chinese side. One item has been under consideration for over six years.

Multilateral treaties

Hong Kong now benefits from its inclusion in a framework of multilateral treaties in a large number of important areas. In the 1984 Joint Declaration it was agreed that these treaties may continue in force after 1997.

These treaties need to continue to apply in order to allow business to continue to operate as it does now and for business confidence to be sustained.

For example, the two Hague Conventions on taking of evidence abroad and the service of documents are essential to enable businessmen to conduct their businesses in the knowledge that they will be able to resort, where necessary, to legal proceedings to settle disputes.

Though a certain amount of work has been done in this area, there remains a large amount outstanding. The British side is known to have agreed to the continued

application of about 100 multilateral treaties. There are about 100 more that are still being considered or, have yet to be considered.

Fugitive offenders

If a fugitive from justice in one country is apprehended in another a legal mechanism is needed to get him returned to the place where the offence was committed. This mechanism is normally an Agreement on the Surrender of Fugitive Offenders.

The Hong Kong SAR will need to remain within the network of these types of agreements to prevent it becoming a haven for criminals and to ensure that fugitives from justice can be repatriated to the SAR for trial after 1997.

If a network of agreements with Hong Kong's main partners is not in place by 1997 Hong Kong's image will be tarnished.

To date one agreement (with the Netherlands) has been signed. A number of initial agreements have been passed to the Chinese side for their consideration.

Mutual Legal Assistance

Work began in the JLG on Mutual Legal Assistance in criminal matters in 1990. This allows, for example, for evidence taken in foreign countries to be provided for

未決事項有增無減 商界隱憂不容忽視

千頭萬緒，尚待磋商

商界人士漸漸感到，如要在香港特別行政區成立初期繼續在港營商，可能要比現時困難得多。

原因之一，就是中英聯合聯絡小組的工作進展緩慢，積壓著尚待磋商的項目有增無減。

英方不斷在聯絡小組會議上提出新的討論課題，而對商界影響深遠但尚未達成協議的項目可說是與日俱增。

尚在討論階段的項目包括：

法律本地化及調整

若要維持本港在九七年以後的經濟繁榮和社會安定，則必須確保九七年後的香港法律不會出現斷層。

- 因此，現時適用於香港的英國法律必須在本地重新立法，以配合「本地化」的需要。

- 同樣重要的，是香港現行法律亦需要經過「調整」的程序，確保與基本法銜接。

上述兩者對本港的影響同樣重要。如不能在一九九七年七月一日前完成，極可能出現法律真空的情況，所帶來的衝擊難以逆料。

目前，聯絡小組已就百分之三十需要重新在本地立法的英國法律達成協議。然而，中國方面尚待討論的法律積壓仍多。其中就有一項已用去超過六年的時間討論。

多邊條約

作為全球大部分重要多邊條約的成員，香港目前正享受著這些條約所帶來的好處。一九八四年簽署的《中英聯合聲明》訂明，這些條約在九七年後仍然有效。

確保這些條約在九七年後仍然生效自然非常重要，因為只有這樣，商界才可沿用現有的經營方式，不減他們對本港的信心。

use in Hong Kong. The British side is still awaiting final agreement from the Chinese side before it can begin to talk of negotiating a network of bilateral agreements.

If the work is not done the SAR will not be able to rely on its main partners for assistance in prosecuting international crimes such as fraud and drugs offences.

There is a possibility that without a network of bilateral agreements Hong Kong could become a haven for criminals as the SAR would not easily be able to get assistance from abroad in order to prosecute criminals in Hong Kong.

Investor confidence

Investment Promotion and Protection Agreements (IPPAs) are important in helping to maintain investors' confidence and Hong Kong's currently very competitive position vis-a-vis its regional competitors.

IPPAs provide for the protection of investment and for compensation in the event that investment is expropriated. A failure to complete the IPPA programme would affect Hong Kong's ability to attract new investment and maintain existing investment.

So far the JLG has signed one IPPA with the Netherlands. Hong Kong has initialled a number of others which the Chinese side are still considering. Hong Kong needs to sign many more if this programme is to be effective.

Reciprocal enforcement

It is important that Hong Kong business people and foreign businessmen doing business in Hong Kong are able to continue to enforce their judgments in civil and commercial matters in other countries when the judgment debtor has no assets in the jurisdiction in which the judgment is given.

There is a wide network of bilateral agreements and other arrangements with Hong Kong's major trading partners that will come to an end in 1997. The network of agreements, etc. needs to be replaced by bilateral agreements etc. which will remain in force after 1997. The subject was introduced in the JLG in late 1992.

Visa abolition

It is essential that the ease of travel that Hong Kong people enjoy now continues after July 1997. If it is difficult for them to travel, it will be difficult for them to do business.

A network of visa abolition agreements needs to be put in place as soon as possible. The British side made proposals on this to the Chinese side in August 1992.

Air Service Agreements

Air Service Agreements(bilateral treaties)

provide the traffic rights under which airlines operate. Hong Kong's interests are now covered by Air Service Agreements (ASAs) concluded between the UK and other countries. But UK ASAs will cease to apply after 1997.

The traffic rights relating to Hong Kong in UK ASAs need to be separated and enshrined in self-standing Hong Kong ASAs. If the ASA separation programme and the negotiation of necessary new ASAs are not completed in good time for the transition in 1997, Hong Kong's existing scheduled air links with the rest of the world will have no basis for continuation and valuable new civil aviation opportunities will be left unexploited.

Cathay Pacific Airways and Dragonair will have no traffic rights to exercise and the dislocation of air services will severely disrupt the economy of Hong Kong.

In view of the workload involved it will take many years for the Hong Kong SAR Government to conclude replacement ASAs for those that had lapsed or been prevented.

So far the British side has agreed to 10 ASAs in the JLG. A number of initialled ASAs are with the Chinese side awaiting their approval. So, also, is a request for new negotiating partners.

舉例來說，有關在海外錄取證供及文件服務的兩條海牙公約對商人的意義就非常重要。根據公約規定，商人在必要時可以訴諸法律，以求解決紛爭。

雖然聯絡小組在這方面已完成了部分工作，但尚待處理的條約仍然為數不少。據悉，英方已同意繼續履行大約一百條現行的多邊條約，可是，尚在商討或等候處理的條約仍然有很多，總數約有一百多條呢！

罪犯引渡

如果要將潛逃外地的疑犯引渡回犯案當地受害，就缺少不了一套完善的引渡機制。此項機制通常是透過簽署罪犯引渡協議而建立。

香港特別行政區自然應該繼續留在該等協議機制之內，這樣一方面既可防止本港成為窩藏罪犯的天堂，另外亦可確保疑犯在九七年後可被引渡返回特區受審。

如果香港在九七年前無法與主要的夥伴就罪犯引渡問題達成多邊協議，本身的聲譽將受到損害。

現時，已簽署（與荷蘭）的協定只有一條，而部分現行的引渡協議已交予中方研究。

法律互助

聯絡小組就有關刑事案件法律互助問題的工作早於一九九零年經已展開。在此項協議下，舉例來說，在海外錄取的證供在香港

Legal arrangements

With the rapidly expanding commercial links between Hong Kong and China, it is becoming increasingly urgent for civil and commercial legal arrangements to be put in place. Failure to do this will hamper the day-to-day operation of both Mainland and Hong Kong business people. Proposals as to how this might be done were put to the Chinese side in December, 1992.

Contracts straddling 1997

There are continuing discussions in the JLG on major contracts and franchises straddling 1997. The two sides have in the past reached a common view on a number of important contracts/franchises, including Pay TV, the China Light and Power Scheme of Control, the HK Electric Company, Scheme of Control, the Community Electronic Trading System and the SENT and WENT landfill contracts.

Other Subjects

The issues outstanding constitute a large amount of work. There are many more issues that have yet to be considered.

The British side continues to introduce more subjects into the JLG. The backlog is becoming more and more significant. ■

仍屬有效。英方正在等候中方的最後同意，才可著手就一系列的雙邊協議進行談判。

假若不開展這方面的工作，特別行政區在打擊如詐騙及販毒等國際罪案時就得不到其他主要夥伴的協助。

如果缺少這些雙邊協議，香港很可能就會變成任由罪犯逍遙法外的地方，特別行政區亦不容易得到外國的協助，把罪犯在本港繩之於法。

投資信心

《促進及保障投資協定》對維持投資者信心及保持本港現時在區內的競爭優勢異常重要。

此等協定保障了投資者的權益，並於投資一旦被國家強徵時，確保商人可以獲得賠償。如果這類協議在九七後無法延續，將大大削弱本港吸引新投資及維持現有投資的能力。

到目前為止，聯絡小組已與荷蘭簽訂了是項協議。中方現正就與其他地區簽署協議一事進行研究。如果要取得滿意效果，則需要簽訂的協議可說是越多越好呢。

互相執行裁決

對於在香港經商的本地和外國商人來說，如果能在海外就有關民事及商業事務繼續行使法庭對負債人的裁決（假設負債人在作出裁決的司法權區並無資產），肯定是非常重要的。

香港與其主要貿易夥伴的很多重要雙邊協議在一九九七年便要屆滿。這批行將屆滿的協議當然需要由在九七年後仍然生效的新協議取代。聯絡小組在這方面的工作已於一九九二年展開。

取銷簽證制度

港人現時的出入境自由在九七年後必須繼續享有，否則，他們在經商的時候就免不了會遇到困難。

取銷簽證制度的工作必須盡快落實進行。英方在九二年八月已向中方提出有關事宜。

民航協定

《民用航空運輸協定》(雙邊協議)提供航空公司不可或缺的領空使用權。香港在這方面的利益現時是受到英國與其他國家簽署的《民用航空運輸協定》所保障，然而，這批協定在九七年後便不再適用。

因此，香港需要將原本附屬於英國《民用航空運輸協定》中有關領空使用權的部分分拆出來，訂定本身的民用航空運輸協定。如果這方面的工作不能在九七年主權交接前辦妥，香港現時與其他地區的航空聯繫就不能繼續維持，很多拓展新航線的寶貴機會亦會白白錯過。

如果真的出現這種情況，國泰及港龍航空就會喪失現時享有的領空使用權，航空服務脫軌，必然會嚴重打擊本港的經濟。

假如要重新締結已過期或作廢的民航協定，工作量會很大，往往需要多年時間才能完成。

目前，英方已同意的民航協定共有十條，尚餘多條仍待中方確認。另外，小組還需得到中方的同意，才能與其他地區展開新的會談。

法律安排

隨著中港雙方的商業聯繫日益密切，兩

地需要盡快就民事和商業法律安排取得協議。如果無法早作安排，則必然對兩地的商業運作構成影響。英方已就這個問題於九二年十二月向中方提出建議。

跨越九七合約

小組就跨越九七的重要合約和專營權展開的討論一直持續不斷。雙方過去已就很多重要的合約和經營權達成一致的協議，其中包括：收費電視、中電監管計劃、港燈監管計劃、公用電子貿易服務、新界東南部及西部土地堆填合約等。

其他事項

雙方尚待處理或商討的事項仍然為數不少。

英方會繼續將更多事項提交聯絡小組討論，由此可以預見，積壓的項目會越來越多。 ■

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歡迎公務員申請

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★★★★★



Review of Ordinances

Arena outlines his work this year

Alex Arena, Director General of Telecommunications, says his Office of the Telecommunications Authority (OFTA) will this year turn to a review of Hong Kong's two existing Telecommunications Ordinances.

A policy review of the industry was completed in 1992 and last November 30 OFTA announced it is issuing as soon as possible three new licences to networks that will compete with the Telephone Company (whose network monopoly expires in 1995).

These licences are now being prepared, Alex Arena says. But, first because the licences will straddle 1997, they will have to go to the Joint Liaison Office (JLG) for consultation with China before being finally issued to the Hutchison Communications Ltd, New T & T Hong Kong Ltd and New World Telephone Ltd.

Alex Arena addressed a HKGCC business luncheon on January 6. He distributed a comprehensive paper titled, Telecommunications Developments in Hong Kong, delivered a summary to the business lunch illustrated with charts, showed a promotional video on Hong Kong's telecommunications infrastructure, answered questions from the floor and then gave a press conference.



Alex Arena addresses the business lunch.
艾維朗於午餐會上發表演說

檢討現行電訊法例

艾維朗暢談今年的工作計劃

電訊管理局總監艾維朗表示，電訊管理局今年的工作會集中檢討香港現行的兩條電訊法例。

管理局對業內政策的檢討已於一九九二年完成。去年十一月三十日，管理局正式宣佈，將會盡快發出三個新的電訊牌照，容許其他公司與電話公司直接競爭。後者的專營權將於一九九五年屆滿。

艾維朗表示，發牌的預備工作正在密鑼緊鼓地進行。由於牌照的年期跨越九七，在正式發牌前，必須經由中英聯合聯絡小組與中方磋商。三間將獲發牌的公司分別是和記通訊有限公司、香港新電訊有限公司，以及新世界電話有限公司。

一月六日，艾維朗在本會舉辦的午餐會上發表了一份十分詳盡，名為《香港電訊業的發展》的論文，並以圖表及宣傳短片輔

助，簡介了香港電訊業的基本設施。他除了答覆在座人士提出的問題外，並於午餐會後參加記者招待會。

這位來自澳洲的新任電訊管理局總監，致力為本地的電訊業引入競爭，說得確切一點，就是在引入競爭之餘，將現存的固定電話網絡與競爭者的網絡聯繫起來，互相補足。

艾維朗預期在這個新的競爭局面下，同業間能就彼此的相互聯繫私下展開磋商。若無法達成協議，才由電訊管理局出面干預。艾氏預期所有經營者都可以找到適合自己發展的市場。

去年，電訊管理局就新的電話號碼計劃及管理諮詢委員會的安排發表了兩份諮詢文件。業內人士反應熱烈，其中不乏各方面的寶貴意見。

艾維朗在記者招待會中表示：「我們未來的工作方式也會如此。另外，我們還會就流動電話服務發表諮詢文件。」

「今年，我們必須檢討現行的條例，而不是作出政策檢討。隨著現行《電話條例》（第一零六章）將於一九九五年屆滿，我們需要將有意予以保留的部份，例如收費上限等，加入《電訊條例》之內。因此，我們必須在一九九四至九五年度內大幅修訂現行的《電訊法例》。」

艾維朗放映的宣傳短片，形容香港為區內電訊基礎設施最先進的城市，不但可以充分照顧本身作為貿易及金融中心的需要，還可充當國際性的電訊中心，賺取利潤。

艾氏在論文中開宗明義地指出，香港作為亞洲地區的金融和商業中心，自然非常重視發展現代的電訊設施。朝著這個目的進

The Government's new telecommunications chief appointed from Australia is introducing domestic network competition in Hong Kong or, wide-scale local loop competition with negotiated interconnections with the existing fixed telephone network.

He said he expected the new competitive networks would do their own negotiations for interconnection but he would have power to intervene if arrangements could not be satisfactorily resolved. He expected the new networks would seek niche markets.

Last year, he said, OFTA issued two consultation papers. One was on the new numbering plan for telephones and the other on consultative committee arrangements for OFTA. He said both were well received in the industry and produced quite a lot of comment.

"In future that is the way I want to run things," he told the press conference. "For mobile services I'll put out a consultation paper."

"This year we have to review the ordinances. It will not be a review of policy. The Telephone Ordinance (Cap106) will expire in 1995 so those things we want to keep, like price capping, we'll have to put in the Telecommunications Ordinance. So we'll have to significantly revise the Telecommunications Ordinance in the course of 1994-95."

發，管理局在檢討舊有的政策後，制訂了新的電訊政策大綱。新的政策參照了如香港以往在流動電訊業務方面鼓勵競爭的策略。

新政策旨在為香港的室內固定電訊網絡引入競爭，成立一個更完善的監管架構，以及推行一系列保障競爭環境的措施。

艾維朗表示，已有足夠的先例證明引入競爭會帶來種種好處：

- 香港目前經營流動電話業務的公司共有四間，客戶總數高達二十八萬五千戶，是世界上流動電話使用率最高的地區之一。
- 傳呼業務方面，共有持牌者三十四個，傳呼機使用總數超過一百萬，高踞全球人均使用率的首位。據統計，每六個香港人中便有一人是傳呼機客戶。
- 在提供第二代流動電話服務方面（一種個人的通訊服務），於不足兩年內，三間經營者便建立了擁有十二萬名客戶的通訊網絡。

艾維朗解釋，香港對內的電訊網絡基本上只是規模較廣的本地同業競爭。香港國際電訊的專營權（將於二零零六年屆滿）限制了其他新的競爭者提供自己的國際網絡設施。這些經營者仍然可以為他們的客戶提供國際電話服務，但實際上，即使簡單如按鈕傳聲電話服務，他們仍需要向香港國際電訊申請



Host Gerry Higginson introduces the speaker.

午餐會主持人許堅信給聽眾介紹主講嘉賓

The promotional video tape, Alex Arena presented, described Hong Kong as having the most advanced telecommunications infrastructure in the region, serving the domestic needs of Hong Kong's trade and financial centre as well as acting as a telecommunications hub for passing on profitable international traffic.

In the paper Alex Arena distributed, he began by saying Hong Kong, being a major financial and business centre in Asia, naturally places a high value on having a modern telecommunications infrastructure. To that end, telecommunications policies have been overhauled and a new policy framework is being implemented.

自己的國際聯網。

參照其他國家的先例，都是先在本地市場引入競爭，然後才慢慢擴展至國際或長途電話市場。一直以來，為本地固定電話網絡引入競爭都是公眾極感興趣的話題，考慮到本港的特殊環境，艾維朗相信引入競爭是可行的。

在監管方面，艾維朗表示仍然強調香港以往賴以成功的積極不干預經濟哲學。某些地區採用的管理模式，由於對業者的監管過於嚴格，都已被否決。香港採取的監管模式比較「寬鬆」，主要是因應經營者在市場上的性質與佔有率而作出相應的監管要求。

「這並不表示我們對業者的監管權力不足。電訊管理局在市場出現問題或以公眾利益為大前提的情況下，可以運用其權力作出干預。例如，若經營者互相勾結，作出危害業內競爭或消費者權益的舉動時，我們即會作出干預。」

艾維朗補充：「要營造有效的競爭環境，就必須將新的本地網絡與現有由香港電話公司及香港國際電訊提供的固定接駁電訊設施聯繫起來。如有關方面無法達成協議，電訊管理局會運用其權力出面調停。」

「所有新的本地固定接駁網絡會依據香港國際電訊提供的設施以每分鐘向客戶收費。」

「這些安排自一九九三年八月一日起同樣適用於流動電話網絡，從此，它們毋需再使用香港電話公司提供的網絡，而可以與其他國際網絡作直接聯繫。」

在本地電話收費方面，艾維朗宣佈，他們已經和電話公司達成協議，原則上同意在電話公司專營權屆滿前的餘下三年內，電話服務的收費增幅不能多於減去百分之四後的當年通脹率。電訊管理局會在一九九四至九五年度才對以後的收費安排再作檢討。

「政府認為這樣的安排既能確保消費者享受因本地電話收費大幅降低所帶來的好處，又在一定程度上鼓勵電話公司在收費管制生效期內繼續投資和改善效率。」

艾維朗表示，政府認為隨著國際電訊成本的大幅降低，國際電話的收費亦應作相應的削減，令消費者得益。

「經過廣泛磋商，政府已經和香港國際電訊就國際直撥電話的收費達成協議，在三年內削減百分之十二（標準收費計算）。由一九九三年八月一日開始，已削減了百分之八。在隨後的兩年內，則每年減少百分之二。再加上對本地電話收費的管制，我們在保護消費者權益方面真的可以說是跨進了一大步。」



A questioner from the floor.

台下聽眾提問

The new framework builds on Hong Kong pre-existing pro-competitive policies such as those in mobile telecommunications.

Central elements of the new policy framework are the introduction of competition in domestic fixed telecommunications network services, the establishment of an enhanced regulatory structure and the implementation of a set of competitive safeguards.

Outlining the Hong Kong approach, Alex Arena said there is already ample evidence of how competition can work to produce greater benefits:

- In mobile telephony there are four competing cellular operators and, with more than 285,000 customers, is one of the highest rates of mobile phone take-up in the world.

- In radio paging, there are 34 licensees and the highest per capita subscription rate in the world with about a million pagers in use — one in six Hong Kong people are paging customers.

- In the supply of CT2 telepoint services (a form of personal communications service, PCS) three operators have built up a customer base of about 120,000 users in less than two years.

Alex Arena said essentially domestic network competition in Hong Kong means little less than wide-scale local loop competition. The scope of Hong Kong Telecoms International (HKTI) international licence (expiring in 2006) will preclude the new entrants from providing their own international network infrastructure. They will be able to retail international services to their customers but, in effect, for simple switched voice traffic they will be required to obtain their own international connections from HKTI.

It is the local market which is to be competitive first rather than the interna-

tional/long distance market first, as is the established pattern in most countries which have introduced competition in telecommunications. Despite these circumstances competitive local fixed licences have been the subject of very keen interest and, based on Hong Kong's special circumstances, there is good reason to believe this competition will be viable and survive.

On the new regulatory prescription, Alex Arena said the issue has been to formulate a regulatory prescription in keeping with Hong Kong's successful *laissez faire* economic philosophy. Regulatory models in use elsewhere which rely on placing excessive regulatory burdens on all players, particularly the incumbent operator, have been rejected. Rather Hong Kong has adopted a "lightheaded" regulatory model with regulatory requirements tailored to the nature and extent of the operator's market position.

"This does not mean the regulator is powerless. The Telecommunications Authority has been equipped with a range of powers which would enable him to act should market power be abused or the public interest warrant his intervention, for example, should operators collude to the detriment of competition or consumer interest."

Alex Arena said, for there to be effective competition, it will be necessary for a new competing domestic network to interconnect with the existing fixed-link telecommunications infrastructure of the Hong Kong Telephone Company and Hong Kong Telecom International. The Telecommunications Authority had the power to arbitrate if the parties cannot reach agreement.

Any new domestic fixed-link network would receive payment on a minute basis

for carrying traffic to and from its customers on the facilities of HKTI.

These arrangements will also apply to cellular mobile telephone networks, which effective August 1, 1993, are able to interconnect directly with the international gateway, instead of via the Hong Kong Telephone Company network.

On local tariffs, Alex Arena said, following discussion with the Telephone Company, it was agreed in principle that charges for telephone services will not be allowed to exceed the prevailing annual inflation rate minus 4% (compared to 2.5 over the past 10 years) for the remaining three years of its existing franchise with a further review in 1994-95 to determine the price control arrangement thereafter.

"The Government believes this is a good deal for consumers ensuring that in real terms local telephone charges will decrease significantly while providing a reasonable degree of incentive for the company to continue to invest and improve its efficiency over the life of the price cap."

On international tariffs, Alex Arena said it has been the Government's view for some time that significant reductions are warranted in international tariffs in order that more of the benefit of cost reductions in international telecommunications should be passed on to consumers.

"After intensive negotiation with HKTI the Government secured agreement for IDD charges to be reduced by about 12% (in nominal terms) over three years, commencing with an 8% reduction on August 1, 1993 and followed by further reductions of 2% in each of the next two years. Taken together with the local tariff controls, these measures represent a major step forward in the interests of the consumer."

恭 祝

各 界 友 好
生 意 興 隆



中國銀行

BANK OF CHINA

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HONG KONG BRANCH

New Centre beside HKPC

Financial Secretary at topping out ceremony

Sir Hamish Macleod, Financial Secretary, performed with other dignitaries on January 7 the topping-out ceremony of the about HKD200 million Hong Kong Industrial Technology Centre, which is beside the Hong Kong Productivity Council building at Kowloon Tong.

He said he had seen the project from its beginning when he was chairman of the Industry Technology Development Council (ITDC) and in other roles.

Sir Hamish said: "For many years Hong Kong has prospered because of the entrepreneurial spirit of the business community, because of the diligence, hard work and flexibility of the workforce, because of the environment which we try to make as business friendly as possible and because of Government policies which only intervene when we think it is necessary.

"These and, of course, many other factors, have served us well. But, that said, we cannot ignore the fact that, particularly for our manufacturing industry, we are coming under increasing competition. We face a challenge to keep on increasing our competitiveness in the higher value-added sectors of our manufacturing industry.

"To do this we do need new technologies. We need to employ new technologies in Hong Kong and we need to harness the product of research and development.

"We have done quite a bit in this direction already both in the public and private sectors.

- "We recently quite substantially increased the funding for research in tertiary institutions. The institutions might have wanted more but I think it was a welcome step forward.

- "We have the Applied Research and Development Fund Company which uses public funds to support companies undertaking research projects which came out of the IDTC and also is quite a new initiative.

- "And, the Governor announced in his recent policy address, the proposed establishment of an Applied Research Centre in Hong Kong, drawing on scientific expertise available both here and in China.

"So we have a number of complementary strands which we hope will all help toward more competitiveness in Hong Kong industry."

Sir Hamish said he thought the Technology Centre was momentous. Its mission was to promote technological innovation and application of new technologies by Hong Kong industries.

That's not an easy task. We will have to select promising technology-based companies, nurture them in purpose-designed accommodation and provide them with product design and development services.

"The Centre will help these companies identify new technologies and commercial applications through extensive networking with researchers in Hong Kong, China and elsewhere. It is off to an early start already hosting several technology-based companies in temporary premises right next door.

"The move to this permanent home later this year will enable the Centre to increase and widen the range of services offered to its tenants and other clients.

"Companies accommodated in this building will benefit from each other's presence. The Centre has as important role to play in helping manufacturers to adapt to competition."

Dr Raymond Ch'ien, chairman of the Hong Kong Industrial Technology Centre Corporation said the completion of the Technology Centre building marks a transitional point for Hong Kong's support for technology development. As its Board, comprised of government and industry

香港工業科技中心

財政司出席平頂儀式

財政司麥高樂爵士於一月七日應邀擔任香港工業科技中心平頂儀式的主禮嘉賓。該幢座落於九龍塘生產力大樓旁邊的工業科技中心耗資大約二億港元興建。

麥高樂表示，科技中心工程展開的時候，他正擔任工業科技發展委員會主席。

他說：「工商界富企業家精神，工人勤奮工作，頭腦靈活，政府為工商業提供理想的環境，而且如非必要，不會作出干預，這些都是香港過去賴以成功的要素。

「當然，香港的成功因素尚有很多，但是我們千萬不可忘記，競爭正日漸加劇，特別是在製造業，我們必須不斷改善高增值環節的競爭力。

「為此，我們需要更多新科技，我們需要開發科研成果。

「香港的公私營環節均在這方面做了許多工作。

「最近，我們大幅增加撥款，作為高等院校的研究經費。這些經費可能尚未達到它們預期中的數目，但無論怎樣，總算也邁出了令人鼓舞的第一步。

「我們成立了香港應用研究發展基金有限公司，利用公帑支持香港工業科技中心進行研究計劃，這是一項新嘗試。

「此外，港督在最近發表的施政報告中，建議在香港成立應用研究中心，以結合本港高等院校與中國科學院之間的專門科學知識。

「我們作出了多方面的努力，務求提高香港工業的競爭能力。」

麥高樂認為成立科技中心的意義十分重大，因為它的宗旨是促進科技改革及協助本港工業界應用新的科技。

「這並不是一件容易的事，我們要挑選一些具有潛力而且以科技為本的公司，然後讓它們在這幢特別設計的大樓內成長，並給它們提供產品設計及發展服務。

「中心會協助這些公司拓展新科技，並且透過由中港及其他地區的研究人員組成的龐大網絡，確定應該發展哪些科技，以及新科技的商業用途。我們已經將香港生產力促進局大樓部分空間租給幾間專門發展科技的公司，作為它們的臨時研究中心。

「科技中心於今年稍後時間落成後，它們便會遷進這所永久性的工作地點。

「類似公司集中在這個中心之內，對彼此都有好處。中心在協助廠商面對競爭方面作用巨大。」

香港工業科技中心主席錢果豐博士說，中心的落成，標誌著香港進入了支援科技發展的另一新階段。中心的執行委員會由港府

representatives, demonstrates the Centre is the result of the combined effort of the public and private sectors.

All those connected with it share the belief that the technological transformation of Hong Kong industry will provide crucial impetus for the territory's economic development. Since its inception in early 1991, the Technology Centre has been steadily working towards its goal of facilitating the promotion of technological innovation and development.

"For nearly two years we have been operating the business incubation programme which is designed to nurture small technology-based companies and I am pleased to say that the performance of this programme has been very encouraging. Our first six pilot companies are successfully engaged in a variety of technological areas such as component and product design and software development.

"The Centre now looks forward to moving into its new home later this year. Our impressive new building has been optimised to meet the requirements of technology-oriented companies. Our intended tenant-mix ranges from start-ups to large multinationals engaged in the design and development of diverse products and services — from network integration to telecommunications to optics and to electronics.

"To provide additional support for various business transitions the design-mix also includes legal and financial services among others. In addition the Technology Centre has exhibition and conference facilities to provide a forum for the exchange and promotion of technology information, innovative ideas and leading products.

"With these amenities under one roof the Technology Centre aspires to provide a distinctive support facility to improve

the chances of survival for technology-oriented companies in Hong Kong.

Dr Ch'ien said: "In many ways transition is never-ending. One can never hope to progress by standing still. As we have learned in the past few years the advances of technology in particular are relentless.

"I believe that this new Centre will provide a beacon for the metamorphosis of Hong Kong industry that is already taking place, albeit rather quietly.

"In the future we aim to develop our links with technology-oriented organisations in China. We also look forward to continued cooperation with the business community and its complementary organisations, such as the Industry Technology Development Council, the Industry Department, Tertiary Institutions and the Hong Kong Productivity Council, which have all helped to make this Centre a reality."

及工業界代表組成，充份顯示出公私營環節共同努力的決心。

參與委員會工作的成員都一致認為，香港工業的科技轉型，將為本地經濟發展提供重要的動力。科技中心自一九九一年初成立以來，一直致力促進科技發展及改革。

「過去近兩年間，我們推行商業性的培訓計劃，致力培訓以科技為本的小型企業。我欣然向各位宣布，這項計劃的成績令人十分鼓舞。首六間公司已經成功完成了多項科研計劃，包括組件及產品設計及軟件開發等。

「中心預期可於今年稍後時間遷進大

樓。這幢科技中心大樓設計新穎，可滿足從事科研的企業的需要。我們預期第一批租客會包括多種從事產品及服務設計及發展的大型跨國企業，例如研究及發展電訊網絡結合、光纖電纜及電子產品等的企業。

「為了加強支援轉型中的公司，中心亦會提供例如法律及金融等專業服務。此外，中心設有展覽及會議設施，方便業內人士交流技術及推廣新產品及構思。

「中心設備一應俱全，目的是提供優質的服務，增強以科技為本的香港公司的競爭能力。」

錢果豐說：「轉型其實是個永無休止的

進程，沒有人希望就此停步；過去數年，科技發展的速度更是驚人。

「我相信這個中心可作為香港工業轉型的導航燈。香港工業其實一直都在轉變，只不過這種轉變是靜悄悄地進行而已。

「我們希望日後可以和中國的科技組織建立連繫，並且與工商界及有關組織，例如工業科技發展委員會、工業署、各大高等院校、香港生產力促進局等，繼續通力合作，令到香港工業科技中心的理想可以變成事實。」



The platform guests officially topped out the new Hong Kong Industrial Technology Centre (HKITCC) building:
(Left - Right) Dr. C. K. Chung, Chairman, Wan Hin and Company Limited; Mr. T. H. Chau, Secretary for Industry & Trade, Sir Hamish Macleod, Financial Secretary; Dr. The Honourable Raymond Ch'ien, Chairman of HKITCC; Miss Denise Yue, Director-General of Industry; and Dr. Winston Liang, Chief Executive Officer of HKITCC.



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180-200 Japanese companies in Shenzhen

Mitsubishi boss believes there could now be 20,000 Japanese in the territory

Yoshiaki Ishii, chairman and managing director of Mitsubishi Corporation (Hong Kong) Ltd explains that each of the more than 58 companies in the Mitsubishi Group — such as those in heavy industries and banking, or engaged in making capital electrical goods or the Nikon camera — are now independent and separately listed on the Tokyo Stock Exchange.

Many of these independent Mitsubishi companies are in Hong Kong with their own Hong Kong subsidiaries as well as the Mitsubishi Corporation.

Asked how many of these subsidiary companies he controls in Hong Kong, Yoshiaki Ishii laughs and says control means taking a majority equity share and that's quite difficult to answer.

They all acknowledge you as the head of Mitsubishi?

Yoshiaki Ishii: "Well, sometimes yes, but sometimes probably no," and this time he laughs quite heartily.



Yoshiaki Ishii.

石井芳昭

He makes a historical comparison and says before the Second World War, Mitsubishi had more than 60 offices in China — perhaps corporate equity alignments at that time seemed clearer?

Now Mitsubishi has nine offices in China and two in Shenzhen. Around the world, he says, Mitsubishi has 200 or more offices.

The Bulletin asked why Japan was making more direct investments in Hong Kong and less in South Korea and Taiwan?

Yoshiaki Ishii: "It is sometimes difficult to distinguish direct investment in Hong Kong or whether it is towards China. Some Japanese companies set up companies in Hong Kong to invest in China.

Do you know how many Japanese companies are operating in Southern China?

Yoshiaki Ishii: "Not really, but I can tell you so far 180-200 Japanese companies have set up operations in Shenzhen, either in 40-60 joint ventures or in compa-

日商投資意欲並未減褪

三菱集團主席相信，現時香港共有大約二萬名日本人

香港三菱商事會社(即香港三菱集團)董事長石井芳昭解釋，三菱旗下的五十八間公司現時已經獨立運作，並且在東京股票交易所個別上市。

這些公司當中，很多都在香港設有附屬公司，三菱集團亦不例外。

當被問及三菱集團在香港共控制多少間附屬公司的時候，石井芳昭笑著說，控制的意思，是持有一間公司的控股權，他認為這個問題很難作答。

問：這些公司全都視你為三菱集團的最高負責人嗎？

石井芳昭：「有時是，有時可能不是。」這次他笑得更加開懷。

他解釋，第二次世界大戰之前，三菱在中國共設有六十多個辦事處，當時的公司股權劃分似乎較為清晰。

現時三菱在中國只有九個辦事處，其中兩個在深圳。至於世界其他地方，辦事處的數目共約二百個。

問：為甚麼日本在香港的直接投資總額，比在南韓及台灣的為低？

石井芳昭：「有時要界定是在香港或是在中國的直接投資並不容易，有的日資公司在香港設立公司，目的就是要投資中國。」

問：你是否知道現時華南共有多少間日資公司？

石井芳昭：「我不清楚，但截至現時為止，已有一百八十至二百間日資公司在深圳設立了據點，其中四十至六十間是合營企業，其餘多是全資經營。」

他說，這些公司都是從事輕工業生產的，舉例說，三菱設於深圳的其中一間公司，便是專門生產的牛仔褲和T恤的，另

一間則專門經銷日本鋼材。

深圳日資工廠有時採用日本的組件生產，例如日產電動摩托等。另一種產品是塑料組件，製成品出口到日本及世界其他地方。

石井芳昭說，中國的重工業主要集中在北方，但他認為在上海亦可發展一些新的重工業。三菱集團在浦東有投資，但規模不大，他說，香港及上海兩者的發展，有時就像龜兔賽跑一樣。

他表示，日本目前的經濟困難，並不會影響與香港的貿易關係，他預期「氣泡經濟」所造成長達四年的經濟困境會於未來數月到達谷底。

問：會對香港的投資造成影響嗎？

石井芳昭：「不會很大，因為日本投資者仍有足夠的財力進行投資。」

nies that are wholly-owned."

He says all these Japanese companies are in light industries. For instance, one of three Mitsubishi companies in Shenzhen is making jeans and T-shirts. Another company he knows is distributing Japanese steel as a raw material. It cuts the steel into the lengths required by Shenzhen manufacturers of such products as copiers.

The finished products of the Japanese factories in Shenzhen are sometimes manufactured from imported components from Japan such as the components that are in electric motors. Another product in Shenzhen is plastic modules. The products are exported not only to Japan but all parts of the world.

Yoshiaki Ishii says China's heavy industries are in the north. He raised the question whether or not new heavy industries might be built in Shanghai? Mitsubishi has some investment in Pudong but not on a big scale. He says Hong Kong and Shanghai are sometimes compared like the race between the rabbit and the tortoise.

He says Japan's current economic problems are not affecting its trading relationship with Hong Kong. He expected the four-year downturn caused by Japan's "bubble economy" to bottom-out in the next few months.

Is it affecting investment in this part of the world or not?

Yoshiaki Ishii: "Not so much because Japanese investors still have the money to invest."

He gives Japanese investors in Asian stock markets, including Hong Kong, as an example of having the money to invest. But he adds that recession in Japan has had a psychological impact on the people. It would take some time for Japan to pay the depreciation on its overspending in the "bubble" era.

Does Japan still dominate the domestic market for almost every conceivable electronic consumer appliance?

Yoshiaki Ishii: "Not any more."

Why?

Yoshiaki Ishii: "Take white goods (refrigerators, washing machines, etc.) for example. Imports into Japan last year exceeded exports from Japan. Imports came from many Asian countries, Malaysia, Thailand, Shenzhen, etc. Many of the Japanese manufacturers have shifted offshore their production lines to these Asian countries."

Are Mitsubishi companies doing that, too?

Yoshiaki Ishii: "I think with some of their products."

A Hong Kong consumer can sometimes pay less for Japanese offshore manufactured goods than he does for the same item that is made in Japan?

Yoshiaki Ishii: "I don't know about two prices. Some of them may still not be the same quality. But Japanese offshore manufacturers nowadays are insisting on the same quality as is produced in Japan. Thus, the product imported from offshore into Japan is the same."

"It doesn't mean the quality of the

Japan-made product is getting worse. The offshore product is getting better and is being exported to every part of the world, including from Shenzhen."

He says many Japanese manufacturers may transfer some of their production lines deeper into the hinterland of China as labour and land get dearer in Guangdong and as the domestic consumer market in China expands.

Yoshiaki Ishii is president of the Japanese Chamber of Commerce and Industry in Hong Kong. He says the membership is now around 660 companies and may increase to possibly 700 this year.

Do Japanese investors have any special problems in operating in Hong Kong?

Yoshiaki Ishii: "I don't see any special problems at the moment. But generally the inflation, the cost of living, the cost of office space and staff accommodation, are getting to be problems for Japanese investors. They are all too expensive."

But he qualifies his criticism by saying so long as Hong Kong keeps the advantage of what he calls its software infrastructure it will remain a very good place to do business.

Japanese banks are the biggest foreign sector of Hong Kong's financial centre. Yoshiaki Ishii says around 60 Japanese banks have offices in Hong Kong. Banks from the prefectures were helping investors from their own areas.

Yoshiaki Ishii believes that around 20,000 Japanese are in Hong Kong and South China of whom about 15,000 are registered with Japanese consulates. ■

他舉日本在亞洲證券市場(包括香港)的投資為例,證明日本投資者確有財力進行投資。不過他補充,日本的經濟衰退對人們的心理有一定影響,而且日本需要一段時間才能擺脫「氣泡經濟時代」所帶來的影響。

問:日本是否仍然雄霸電子產品的消費市場?

石井芳昭:「現在已經今非昔比了。」

問:為甚麼?

石井芳昭:「去年日本進口的雪櫃、洗衣機等電器,數量比出口的更多。進口的電器產品主要來自馬來西亞、泰國、深圳等亞洲地區,很多日本廠家已將離岸生產線遷往這些地方。」

問:三菱集團亦一樣?

石井芳昭:「部分產品是這樣。」

問:在香港購買由日本離岸生產線所製

造的產品,有時比日本製的產品便宜。

石井芳昭:「我不知道兩者的價格有多大分別,其中部分產品的質量可能並不相同。不過,很多日本商人都堅稱,他們在離岸生產線所製造的產品,質量與日本本土生產的完全一樣。

「這並不是說,日本本土的生產質素正在下降,相反,只不過是由於離岸生產線的生產水平不斷提高而已,深圳就是其中一個例子。」

他說,很多日本廠商已將生產線遷往中國大陸的腹地,因為廣東地區的土地及勞工成本不斷上漲,而且中國本土市場的規模正日益擴大。

石井芳昭是香港日本人商工會議所主席,據稱,該會現時共有會員公司六百六十間,預計今年會增至七百間。

問:日本投資者在香港通常會遇到甚麼困難?

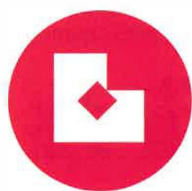
石井芳昭:「暫時我看不出有甚麼特別困難,但總的來說,通貨膨脹、生活成本、寫字樓價格、員工宿舍支出增加,逐漸對日本投資者造成壓力,這幾方面的成本現時已經十分昂貴。」

但他指出,只要香港保持基建上的優勢,相信仍會是個理想的營商地點。

日資銀行在香港的外資銀行中可算是實力最雄厚的,石井芳昭說,現時共有約六十間日本銀行在香港設有辦事處。來自日本各縣的銀行均致力協助當地的投資在香港經營。

石井芳昭估計,現時香港約有二萬名日本人,而據日本領事館的資料顯示,華南約有一萬五千名日本僑民。 ■

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Hong Kong in the Year of the Dog

The main events in 1994

According to the Chinese 12-year lunar calendar, 1994 - from February 10 onwards - will be the Year of the Dog, the 11th in the cycle.

The Dog is said by Chinese astrologers to be a sign of defence and protection, so the Year of the Dog is considered a bad time for attacking enemy territory because resistance will be strong. On the other hand - or paw! - it is the perfect time to review and improve one's own defence systems.

Business matters in the Year of the Dog will probably be profitable, particularly

those connected with property, real estate and housing; naturally, security services and businesses involved in the provision of defence equipment are also in a favourable position.

In the world of finance, securities and investments should be checked to see whether they need revision. The Dog, which is situated exactly opposite the Dragon in the astrological chart, indicates unfortunate portents for speculation or high-risk ventures.

On the domestic front, houses and buildings should be checked to see

狗年節目多姿采

狗年文娛康體節目簡介

按照中國曆法計算，一九九四年二月十日為農曆新年（甲戌年），這一年屬狗。據中國星相學家說，狗主防守、保護，是以狗年宜守不宜攻。就國際形勢而言，絕不宜進犯敵方領土，因會遇到頑強抵抗。然而，年內宜檢討和改良防禦策略和系統。

商業方面，從事房地產買賣的行業獲利最豐。提供保安服務和防禦設備的，成績亦會頗為理想。

年內需注意股票和其他投資，因應最新市場趨勢，決定是否需要作出改動。在十二生肖中，狗年運程剛好與龍年相對，表示在投機和高風險事業上會遇到阻滯，必須謹慎行事。

家居方面，宜小心檢查局所和大廈的安全程度，避免歹徒有機可乘，或在狂風暴雨期間造成人命傷亡。

由於狗也代表堅強意志和矯健體魄，關心健康的人士，來年毋須憂慮。

來年宜嫁娶，有意成家者，可與愛侶選擇良辰吉日共諧連理。狗代表忠誠、可靠，故於狗年結合者，婚姻將幸福美滿。

作為亞洲盛事之都，香港在狗年亦會舉辦各式各樣的精采節目。不論你是體育活動的愛好者，還是文藝項目的支持者，肯定不會感到失望。

狗年亦如過往一樣，以耀目繽紛、璀璨生輝的煙花匯演來慶祝一年伊始。一九九四年賀歲煙花匯演定於二月十一日（年初二）在維多利亞港舉行。新年期間，香港各處更有醒獅和舞龍表演，洋溢歡欣喜氣。

農曆正月初三（一九九四年二月十二日）是車公誕，而浪漫的元宵（上元）佳節則在二月二十四日。元宵又名「中國情人節」，屆時香港及九龍各地將舉行多個元宵燈會，場面熱鬧溫馨。

緊接農曆新年，即二月十五日至三月十三日，將舉行第二十三屆香港藝術節。是項享譽全球的演藝盛事，每年都會邀請來自世界各地的演藝名家參與，為市民和旅客演出多姿多采的節目。有史以來最成功的歌舞劇《貓》亦將於同期在香港上演，時間由一月底至四月底。

體育活動方面，多項國際體壇盛事在氣候怡人的春、冬兩季舉行。二月二十四至二十七日舉行的是香港高爾夫球公開賽，屆時世界知名的好手將雲集香江。

踏入三月份，則有中國海岸馬拉松賽和在三月九日至十一日舉行的女子業餘高爾夫球公開賽。

三月是讓老饕大快朵頤的日子。「一九九四年香港食品節」定於三月十二至二十七日舉行。各項以食為主題的節目傾巢而出，其中包括「吃、喝、玩樂嘉年華」、「盛事響香江」、「佳餚盛宴巡禮」、「香港銀盤競跑邀請賽」（三月二十日）、街頭嘉年華及各項特色旅行團和娛樂節目，透過舉辦精采多姿的節目，傳揚香港作為「亞洲美食之都」的美譽。「香港食品節」由香港旅遊協會主辦，美國運通協辦。自食品節於一九八六年首辦以來，美國運通每年均有贊助。

三月二十五日至四月九日舉行「第十八屆香港國際電影節」，世界各地影片共冶一爐，題材多樣化，令人目不暇給。

Lunar New Year

The Rat

1912, 1924, 1936, 1948, 1960, 1972, 1984, 1996, 2008

The Rat can sit back and preen his or her whiskers in the Year of the Dog as it is a relatively trouble-free time. Paws will be busy creatively, particularly in the fields of manual work or crafts. There will be a lot of scurrying around in both business and social life but it may be unwise to expect too much financially. There may be minor quarrels within the nest and legal questions could arise. Romance is not in the air for the Rat this year.

The Ox

1913, 1925, 1937, 1949, 1961, 1973, 1985, 1997, 2009

The Ox may find him or herself on the horns of a dilemma this year, but what may be setbacks for others are insignificant to the steady Ox. Land dealings are favoured but business is only fair. There is, however, an air of romance for the Ox this year and, for those hoping to marry, the Year of the Dog presents definite possibilities.

The Tiger

1914, 1926, 1938, 1950, 1962, 1974, 1986, 1998, 2010

The Year of the Dog offers excellent opportunities for the Tiger to roar. Increased leisure time may mean more opportunities to prowl in foreign territory, pursue sport and lead a lively social life. For the business Tiger, activity is also pronounced, though the Tiger's personal life may encounter problems this year.

The Rabbit

1915, 1927, 1939, 1951, 1963, 1975, 1987, 1999, 2011

There will not be too much hopping about this year for the Rabbit, although the lack of adventure may be compensated by steadiness in the warren. Plans may be considered, but no decisions will be taken. Business prospects are slow, but romantic activities are highlighted.

MAIN EVENTS IN 1994

愛好體育活動的朋友，千萬別錯過三月二十六及二十七日舉行的「一九九四年滙豐/國泰七人欖球賽」。這項一年一度的體壇盛事將於香港跑馬地新近整修過的政府大球場舉行。屆時將有二十四支來自世界各地的欖球勁旅參加，其中包括連續三年奪得盟主寶座的菲濟隊。其他參賽隊伍分別來自英國、威爾斯、蘇格蘭、新西蘭、法國、德國、荷蘭、美國、南美、加拿大及亞洲。賽事門票一般會在一月底或二月初在各欖球會及部分國泰航空公司辦事處公開發售。

四月的傳統節日先有四月五日的清明節（是日為公眾假期），然後是四月十三日的北帝寶誕。體育活動方面，沙龍職業網球公開賽將於四月十一至十七日在維多利亞公園舉行。

愛好藝術珍品的旅客，肯定不會錯過五月一日至三日舉行的佳士得春季拍賣會，以及在五月三日至五日舉行的蘇富比春季拍賣會。

五月三日是極富道地色彩的天后（媽祖）誕，漁船張燈結綵，熱鬧繽紛。新界元朗更會舉行特備慶祝活動，屆時將有「花炮」巡遊，傳統表演項目包括舞龍、舞獅及雜耍等。

五月的體育活動計有：十四日及十五日舉行的皇家香港遊艇會百周年春季划艇大賽、十五日舉行的彪馬香港三項鐵人賽。

另一富道地色彩的節目在景色優美的香港外島——長洲舉行。長洲包山節是香港獨有的傳統節慶，顧名思義，這個節日只在長洲舉行，目的是超渡早年被海盜殺害或因病致死的島上亡魂。

稱為包山節，是因為節日舉行期間，島上將會築起三座用包子砌成的高山。包子呈紅白雙色，寓意吉祥。以往有搶包山的習俗，不過基於安全理由，現時已改為把包子取下，分派給島上居民。

五月的另外兩個節日是佛祖誕及譚公誕，同樣在五月十八日，正是無獨有偶。

體育活動方面，第十六屆亞洲垂釣大賽在五月十七至二十一日舉行。

六月的體育活動項目包羅萬有。六月三日，一九九四香港周年羽先球錦標賽將於伊利沙伯體育館舉行，而一九九四白油女子壁球公開賽則於六月十三至二十日在香港壁球中心舉行。

來年的端午節在六月十四日（公眾假期）。為表慶祝，「一九九四香港國際龍舟邀請賽」將於端午節後的週六及週日（即六月十八及十九日）在尖沙咀東部海旁舉行。過去十八年，這項一年一度的龍舟競賽已成為了享譽全球的體壇盛事，參賽龍舟團體日益增加。每年約有三十支海外勁旅與逾百支本地隊伍競逐殊榮，吸引世界各地的觀眾來港欣賞。

浪漫感人的乞巧節（七夕）在八月十三日。時至今日，每逢到了這個節日，不少善信都會前往香港島寶雲道的姻緣石參拜，祈求早日覓得如意郎君。

whether they offer adequate protection against intruders and inclement weather.

The Year of the Dog is generally a good year for those concerned with their health because the Dog also symbolises inner strength and fortitude. For those with romance in mind, the Year of the Dog is the ideal time to settle down with one's partner because the Dog also represents faithfulness and devotion; the Chinese people believe that a marriage held during this year will be happy and fortunate.

In Hong Kong - the Event Capital of Asia - the Year of the Dog promises another round of exciting events, in both the sporting and entertainment fields, as well as a range of colourful and traditional Chinese festivals.

The Year of the Dog will kick off in its usual, Hong Kong - style, sparkling way with a magnificent fireworks display over Victoria Harbour on February 11. Also helping to celebrate the arrival of the Lunar New Year will be spectacular lion and dragon dances held throughout the territory. Visitors in Hong Kong at this time will hear the traditional greeting "Kung Hei Fat Choy!", which means "May you Prosper in the New Year!", everywhere they go (the correct form of reply is to repeat the greeting).

In addition, homes, offices, hotels and restaurant all over Hong Kong will be decorated with lucky red wall hangings, kumquat trees and peach blossoms; children will be clamouring for their traditional lucky "red packets" — lai see — from members of their families and entire clans will gather at their family home for a traditional New Year feast of "lucky" food.

A festival celebrating the Birthday of Che Kung will take place on February 12, while the charming and beautiful Yuen Siu (Spring Lantern) Festival will be celebrated on February 24, 1994, marking officially the end of the Lunar New Year celebrations and welcoming the first full moon of the Year of the Dog.

Also known as Chinese Valentine's Day, the Festival attracts crowds to parks and other public places to view the delicate lanterns on display there and, perhaps, to catch a glimpse of a prospective future partner!

From February 15 to March 13, 1994, the 22nd Hong Kong Arts Festival will bring top performers from all over the world to the territory for a celebration of a wide variety of performing arts. The world-renowned musical "Cats" will also be visiting Hong Kong at this time; performances will take place from the end of January through to the end of May.

Many of Hong Kong's exciting international sporting events take place in the

The Dragon

1916, 1928, 1940, 1952, 1964, 1976, 1988, 2000, 2012

The Year of the Dog is a dangerous time for speculation for the Dragon, who should pay attention particularly to the home where adverse conditions may prevail. Fire will be breathed into social life and business, and there are opportunities for travel.

The Snake

1917, 1929, 1941, 1953, 1965, 1977, 1989, 2001, 2013

The Snake must expect to suffer from some of the adverse conditions that affect the Dragon this year. Most bad influences, however, simply reduce favourable prospects rather than create additional hazards. Business may slither along slowly and social life lack its usual hiss, but family life is cheerful.

The Horse

1918, 1930, 1942, 1954, 1966, 1978, 1990, 2002, 2014

Adventure beckons this year and exciting activities lie ahead. For sports-lovers, this may be a record-breaking year, while business deals will be pursued at a gallop, with highly-profitable results. Home and travel are prominent and a change of stable is a strong possibility for the Horse this year.

The Sheep

1919, 1931, 1943, 1955, 1967, 1979, 1991, 2003, 2015

Fierce competition this year may lead to unpleasant confrontations and the Sheep may simply leave the field to the others. Life with the flock and the opportunities for romance are, however, much more rewarding.

The Monkey

1920, 1932, 1944, 1956, 1968, 1980, 1992, 2004, 2016

The Monkey - and his or her friends - will have many surprises this year. As busy as ever, the Monkey will still find time to swing some unusual plans into action and, though work or social partners may be astounded by some of these proposals, he or she should go ahead with them - luck is on the Monkey's side this year.

The Rooster

1921, 1933, 1945, 1957, 1969, 1981, 1993, 2005, 2017

The Year of the Dog should be regarded as a time of challenge for the Rooster whose feathers may be ruffled in a succession of obstacles. There are wings to cry on, particularly in the roost, which is

氣氛與中秋節截然不同的盂蘭(中元)節帶有濃厚的詭異色彩。來年的盂蘭節由八月七日至九月五日，期間，全港各處都有神功戲上演。

至於瞓育方面，國泰/優利系統壁球公開賽將於八月二十八日至九月四日舉行。屆時多位世界頂級壁球好手將雲集香港，切磋球技。

香港最美麗的節日之一要算是中秋(花燈)節。來年的中秋節在九月二十日，翌日是公眾假期。當天晚上，全港各地將有多個中秋綵燈會舉行，節目多采多姿。

經過潮濕炎熱的夏天，香港馬季一般在九月開始，直至翌年六月結束。事實上，賽馬是香港最盛行的體育活動，也是六合彩以外唯一合法的賭博活動。賽事逢星期六在沙田舉行，星期三在香港島跑馬地舉行。兩個馬場各可容納五萬名觀眾，賽事投注額十分龐大。

熱愛體育活動的旅客也可在此間欣賞第三屆國泰/九龍倉國際六人木球賽，賽事將於十月一至二日在九龍木球會舉行。這項一年一度的賽事，每年均吸引世界各地的著名木球好手參加。

至於傳統節日，有十月二日的孔子誕和十月十三日的重陽節。

第十五屆亞洲藝術節將於十月二十一日至十一月十二日舉行。表演項目種類繁多，演出嘉賓均為飲譽全球的亞洲演藝名家。此外，灣仔國際音樂節定於十月二十八日至三十日在香港政府大球場舉行。

佳士得和蘇富比兩項秋季拍賣會依次在十月三十日至十一月一日以及十一月一日至三日舉行。

隨著秋、冬兩季的來臨，體育活動更加活躍。一年一度的萬寶路網球錦標賽在銅鑼灣維多利亞公園舉行。這項享負盛名的網球大賽，參加者均為世界級選手，包括**艾特堡、蘭度、張德培、麥根萊**等。

喜愛高爾夫球運動的旅客，就要留意在十一月三日至六日舉行的香港業餘高爾夫球公開賽。

同樣在十一月舉行的澳門格蘭披治大賽，則提供另類娛樂，緊張刺激，使人血脈沸騰。

其他在十一月舉行的體育賽事包括：香港國際小型格蘭披治大賽、羽毛球錦標賽及草地滾球錦標賽。

踏入十二月，香港更具繽紛色彩，因為維多利亞港兩旁聳立的摩天大廈，都會在外牆加上璀璨閃耀的聖誕燈飾。此外，各大商店及百貨公司也爭相在這個普天同慶的日子舉行大減價，市而上一片喜氣洋洋。當然還少不了香港多家旅館為迎接這個繽紛多姿的節日而推出的冬日優惠，為旅客帶來一個更超值的香港假期。

此外，甚具中國傳統色彩的國際舞獅邀請賽將於十二月十八日舉行，精采刺激。

狗年最後一個月份是一九九五年一月，將舉行元旦冬泳比賽及一九九五風帆大賽。

狗年的香港，活動多采多姿。 ■

cooler months at the beginning and end of the year. For example, the Hong Kong Open Golf Championship will take place from February 24-27. Players who have taken part in this prestige event in past years have included Greg Norman, Ian Woosnam, Severiano Ballesteros, Nick Faldo and Bernhard Langer. Then, also in February, the third Hong Kong-China (Shenzhen) International Marathon will take place, bringing runners from around the world to participate in this unique cross-border event. In March, the Coast of China Marathon will be run in Hong Kong, while the Ladies' Open Amateur Golf Championship will be held from March 9-11.

That is also the month when food-loving gourmets will relish Hong Kong during the "1994 Hong Kong Food Festival" throughout the territory from 12th to 27th March. A wide variety of culinary-related events, including special tours, theme parties, banquets, the exclusive "Hong Kong Dinner Date" series, the "Fun and Food Fiesta" gala, the "Hong Kong Waiters' Race" (March 20), street carnivals and other entertainment, emphasise Hong Kong's reputation as the "Culinary Heart of Asia". The Festival is organised by the Hong Kong Tourist Association; the American Express Card is the "Official Card" of the event.

From March 25 to April 9, the 18th Hong Kong International Film Festival will give visitors and residents the chance to see a wide variety of films from all over the world.

Meanwhile, sports fans will definitely be thronging to Hong Kong over the weekend of March 26-27 when the annual Hongkong Bank/Cathay Pacific Invitational Seven-A-Side Rugby Tournament (fondly known worldwide as the "Hong Kong Sevens") will take place in the newly-renovated Government Stadium in Happy Valley. Twenty-four teams from all over the world will be invited to attend the event, which has been won convincingly for the past three years by the energetic, skilled team from Fiji. Contenders from the title generally include teams from England, Wales, Scotland, New Zealand, various countries throughout Asia, France, Germany, the Netherlands, the U.S.A., South America and Canada. Tickets to this colourful event usually go on sale towards the end of January or the beginning of February and are available from rugby clubs and, in some cases, Cathay Pacific Airways offices around the world.

On 5th April, a public holiday will mark the celebrations held for the Ching Ming Festival, which is one of Hong Kong's two grave-sweeping festivals held each year. All over Hong Kong on this

the best place to be for the Rooster this year. Keep away from risks and stay within the strict limits of the law as minor legal wrangles could appear. Avoid mixing romance with business.

The Dog

1922, 1934, 1946, 1958, 1970, 1982, 1994, 2006, 2018

The Dog will be wagging its tail throughout its own year as the prospects are excellent. As a protector of the home, the Dog may decide to move kennel or carry out significant improvements to present accommodation. In either case, the moment will be right, even if plans carry over to the following year. Social life and business opportunities are at their best.

The Boar

1923, 1935, 1947, 1959, 1971, 1983, 1995, 2007, 2019

The Year of the Dog brings a foretaste of better times to come for the Boar. Now is the ideal moment to begin planning and saving for the big occasion, whether this is a journey, a better sty or an important social gathering. This year may be short of remarkable occurrences, but the first inklings of a grand event will set activity in motion and be the focus of attention for the latter part of the year.

狗年十二生肖運程

狗年十二生肖運程逐一分析

肖鼠

(1912, 1924, 1936, 1948, 1960, 1972, 1984, 1996, 2008)

事事暢順，工作繁忙，尤其從事體力勞動或工藝創作者。事業和社交方面雖有急速發展，但不可期望獲得大量金錢利益。年內或與家人不和，並犯官非。感情方面，運氣欠佳。

肖牛

(1913, 1925, 1937, 1949, 1961, 1973, 1985, 1997, 2009)

來年或會陷入進退維谷之境，但還算安穩平順，不過不失。宜進行地產買賣，惟事業發展只屬一般。有機會遇上心上人，對於有意成家者，來年可望成事。

肖虎

(1914, 1926, 1938, 1950, 1962, 1974, 1986, 1998, 2010)

福星高照，萬事亨通。有機會偷得浮生半日閒，出外遠遊，進行各種體育活動，社交生活多采多姿。事業方面，發展理想。惟私人生活恐有阻滯。

MAIN EVENTS IN 1994

day, families make their way to cemeteries and burial grounds to pay homage to their ancestors with fruit, flowers and incense. Another festival in April is the Birthday of Pak Tai on 13th of the month.

The Salem Open Tennis Championship will be held in Victoria Park from 11th to 17th April.

Art and antique aficionados of visitors looking for a very special souvenir from Hong Kong should mark their diaries for the Christie's Swire Spring Auction from 1st to 3rd May and the Sotheby's Spring Auction from 3rd to 5th May.

Hong Kong's waters will be bright with the beautiful bunting of hundreds of fishing vessels on 3rd May for the Birthday of Tin Hau. Tin Hau is the Taoist Queen of Heaven and patron saint to fisherfolk. She is believed to have had divine powers over the weather and to have saved her father and brother from a storm before dying herself. On her birthday, fishing fleets from all the many small Hong Kong ports decorate their boats and make their way to the nearest Tin Hau temple to pay homage to this goddess. Special celebrations are often held at Yuen Long in the New Territories, during which elaborate fa pau, or floral boards, are carried in processions led by dragon-, lion- or unicorn-dancers and local people dressed up in a variety of spectacular costumes.

Hong Kong's seafaring community will also be looking forward to the Royal Hong Kong Yacht Club's Centenary Spring Regatta on May 14-15, while landlubbers may wish to note that the Puma Hong Kong International Triathlon will take place on May 15.

A more traditional celebration will take place some time in May (the exact date is determined only weeks before) on the picturesque outlying island of Cheung Chau. The unique Cheung Chau Bun Festival is one of the most popular festivals in Hong Kong, of which the highlight is a parade of colourfully-costumed children who appear to be balancing perfectly on such unlikely objects as the tip of a sword or the spout of a teapot; they are, in fact, held in position by a series of cleverly-concealed wires. The festival gets its name from the three 20-metre-high (60-foot-high) towers of "lucky" pink-and-white buns that are erected outside the island's Pak Tai Temple. At the end of the Festival, the buns are distributed to the villagers. Also in May, on 18th, the birthdays of the Lord Buddha and Tam Kung will be celebrated with smaller-scale, but fascinating, festivals at various temples dedicated to them.

The 16th Asian Games Fishing Tournament will take place in Hong Kong from May 17-21, while, on June 3, the Hong Kong Annual Badminton Championships

'94 will be held in the Queen Elizabeth Stadium. The Pak Fah Yeow Ladies' Open '94 Squash Championship will take place from June 13-20 at the Hong Kong Squash Centre.

On June 14, Hong Kong will enjoy another public holiday in celebration of a poet-statesman, Qu Yuan, who committed suicide by drowning himself more than 2,000 years ago. The Tuen Ng (Dragon Boat) Festival commemorates the futile attempt to rescue Qu by local fishermen, who dashed out in their boats, beat the water frantically with their paddles and threw rice dumplings wrapped in silk into the river to prevent hungry fish (or maybe crocodiles) from eating Qu's body. Nowadays, rice dumplings are still a special delicacy served only at this time of the year.

Over the weekend (June 18-19) following this festival, the "Hong Kong Dragon Boat Festival - International Races 1994" will take place on Victoria Harbour off the East Tsim Sha Tsui waterfront. Over the 18 years that this international version of the traditional Chinese festival has been held in Hong Kong, it has gained a strong and loyal following among the growing numbers of dragon-boat clubs and associations around the world. Each year, some 30 overseas teams — and hundreds of spectators from all over the world — come to the territory to compete in the races; they are joined by more than 100 local teams who contribute to making the weekend one of colour, sport and fun.

On August 13, a heavenly tale of lost love will be celebrated during the Maiden's Festival, which commemorates an ancient Chinese legend involving the Cowherd and the Seventh Spinning Maiden. The legends tells that the seven beautiful daughters, of whom all were skilled weavers and spinners, of the Queen of Western Heaven went down to Earth one day to bathe in a pool. A cowherd stumbled upon them and, falling instantly in love with the seventh — the youngest and most beautiful — of the princesses, stole her clothes to prevent her from leaving. The naive princess chased the young man who, having seen her naked, had no choice but to marry her.

The Queen of Western Heaven was so angered by this that she created the Celestial River to keep the lovers apart. Seeing how unhappy the separated couple were, however, the King relented and stated that each year on the seventh day of the seventh lunar moon, the couple might visit each other by crossing a bridge of a thousand magpies — seen today as The Milky Way.

Nowadays in Hong Kong, the focus of this charming Festival is Maiden's Rock on Bowen Path in Hong Kong's Mid-Levels.

肖兔

(1915, 1927, 1939, 1951, 1963, 1975, 1987, 1999, 2011)

運程平平，但家庭生活安穩。心中盤算的計劃多多，年內卻不會作出決定。事業發展稍見遲滯，猶幸感情發展理想。

肖龍

(1916, 1928, 1940, 1952, 1964, 1976, 1988, 2000, 2012)

年內不宜投資。家中或會發生事故，必須加倍小心。社交和事業或會出現嚴重問題，年內可望遠遊。

肖蛇

(1917, 1929, 1941, 1953, 1965, 1977, 1989, 2001, 2013)

受龍的不利運勢影響，肖蛇人士來年運氣欠佳。有利發展受到阻滯，卻不致造成危害。事業發展緩慢，社交生活欠缺姿采，但家庭生活和睦、美滿。

肖馬

(1918, 1930, 1942, 1954, 1966, 1978, 1990, 2002, 2014)

年內有發展良機。愛好運動者，可望創新紀錄。業務發展迅速理想，盈利甚豐。家庭生活美滿，年內將遠遊及搬遷。

肖羊

(1919, 1931, 1943, 1955, 1967, 1979, 1991, 2003, 2015)

事業方面，將面對激烈競爭，與人發生衝突，甚至要離開現有行業。社交生活愉快，並有機會墮入愛河。

肖猴

(1920, 1932, 1944, 1956, 1968, 1980, 1992, 2004, 2016)

年內肖猴人士連同友人會有很多意外驚喜。生活如常忙碌，卻仍可想出一些獨特計劃，並付諸實行。雖然某些計劃會使工作夥伴和友人感到驚訝，但仍可勇往直前，因來年運氣大好。

肖雞

(1921, 1933, 1945, 1957, 1969, 1981, 1993, 2005, 2017)

來年波折重重，幸而能得到支持和鼓勵，尤其來自家人方面。年內或會犯上官非，必須加倍小心。避免與同事或業務往來人士發生戀情。

肖狗

(1922, 1934, 1946, 1958, 1970, 1982, 1994, 2006, 2018)

福旦高照，運程奇佳。作為一家之主，來年宜決定搬遷或裝修現有居所，以改善家人居住環境。社交生活和事業方面均相當愜意。

肖豬

(1923, 1935, 1947, 1959, 1971, 1983, 1995, 2007, 2019)

來年宜開始計劃和儲蓄，為一件重大事項作出準備，如遠遊、搬遷或參加一個重要的社交聚會。年內雖無要事發生，但一項大事卻在醞釀階段，並將成為下半年的無點所在。

On this auspicious day, young girls — or their mothers — pray at the rock for strong and faithful husbands or sons-in-law.

Also held in August, but with a completely-different theme, is the Yue Lan (Hungry Ghost) Festival (from August 7 until September 5, 1994). Visitors to Hong Kong at this time of the year will see numerous roadside shrines and small fires surrounded by incense and other offerings. The legend behind the Festival states that, each year, the Lord of the Underworld releases all the unhappy spirits from one month, during which time they are free to roam the mortal world and, some say, seek retribution for the wrong done to them.

In order to avoid upsetting these "hungry ghosts", people all over Hong Kong burn paper offerings of money, houses, cars and other material possessions to help pacify them and keep them comfortable in the nether world. Chinese Chiu Chow opera performances are also very prevalent during this Festival, perhaps to give the ghosts a good night out on earth or to take their minds off their unhappiness!

From August 28 to September 4, the Cathay Pacific/Unisys Hong Kong Squash Open '94 will bring the world's top players to the territory for an exciting tournament of this fast and exacting sport.

One of Hong Kong's prettiest festivals is the Mid-Autumn, or Lantern, Festival, falling on September 20, 1994. At this time of the year, families gather and carry glowing lanterns to parks, beaches and hilltop vantage points to view what is considered to be the brightest moon of the year.

Another of this Festival's symbols, which is just as enduring as the lantern, is the popular and tasty mooncake. A legend behind this particular tradition says that, during one of the many wars fought in China thousands of years ago, rebels urged the people to support them by putting messages in the mooncakes.

Willing supporters placed a lantern in their window to indicate their readiness to rebel.

Hong Kong's horseracing season, which takes a break in the humid summer months, gets under starter's orders in September each year and lasts until June. The territory's most popular sport - and, apart from the Mark Six lottery, the only legal form of gambling in Hong Kong - takes the form of race meetings each weekend at the Sha Tin racecourse in the New Territories and almost every Wednesday evening at the original course in Happy Valley. Both courses are almost always packed to capacity — around 50,000 people — at each meeting and a phenomenal amount of money is won (or lost!) at each meeting.

Meanwhile, sports enthusiasts of a different kind will enjoy the third spectacular Cathay Pacific/Wharf Holdings Hong Kong International Cricket Sixes, which will take place at the Kowloon Cricket Club on October 1-2 1994. Top teams from all over the world come to Hong Kong each year to take part in this fast-paced, exciting form of cricket.

The Birthday of Confucius will be celebrated on October 2, while Hong Kong's second grave-sweeping festival, the Chung Yueng Festival, will take place on October 13.

From October 21 to November 12, the 15th Festival of Asian Arts will offer visitors and residents the unique opportunity to experience some of Asia's finest performers in a wide range of disciplines. Music-lovers should also note that the popular Wanchai International Music Festival will be held in the Hong Kong Government Stadium from October 28-30 1994.

Visitors with an eye for antiques should make sure that they are in Hong Kong (again) from October 30 to November 1 and from November 1-3 for the Christie's Swire and the Sotheby's Autumn

Auctions, respectively.

With the coming once again of cooler weather, sporting events come to the fore. Tennis-lovers will thrill to the annual Marlboro Championships, held each year in October in Victoria Park in Causeway Bay. This prestige tournament always draws big crowds and such top names in tennis as Stefan Edberg, Ivan Lendl, Michael Chang and John McEnroe take part regularly.

Meanwhile, those interested in golf should take note of the dates of the Hong Kong Open Amateur Championship - November 3-6 1994.

Also in November, the Macau Grand Prix offers a different kind of excitement, with the famous Formula 3 and Guia races taking place in the tiny Portuguese enclave approximately one hour's ferry ride away from Hong Kong.

The many other sporting events that take place in Hong Kong at this time of the year include the International Kart Grand Prix, Open Badminton Championships and the Lawn Bowls Championships.

December in Hong Kong is, of course, marked by the spectacular Christmas lights that decorate the territory's magnificent skyscrapers on both sides of Victoria Harbour. Visitors to Hong Kong over the festive season will be able not only to marvel at the sights, but also to find even more value for money in their stay, with special winter offers in many Hong Kong hotels and winter sales being held in most of the territory's department stores, boutiques and malls.

Also, those in Hong Kong on December 18th will be able to enjoy the fascinating and exciting spectacle of the International Lion Dance Invitation Tournament - a must for all visitors!

The last month of the Year of the Dog will be January 1995, during which the New Year Winter Swimming Race and the popular Pedal Kart '95 event will take place. ■

The Bulletin

1994 SPECIAL REPORTS

March France
Transportation/Motor Cars

April Germany
Shipping/Air Freight/Port Facilities

新年進步
生意興隆



1914-1994

新華銀行

SIN HUA BANK LTD.
HONG KONG BRANCH 香港分行

繁榮昌盛



合和實業有限公司

敬賀

新年進步



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財源廣進

香港三星實業(集團)有限公司
梁庭主席 暨

三星針織廠有限公司
澳門鴻輝針織廠有限公司
台山市恆星針織廠
河源市三星針織廠有限公司
河源市三星水泥廠
台山市上川大酒店

Chairman commends police

Figure for 1993 one of the lowest in past decade

Chamber chairman, Paul M F Cheng, has written to the Commissioner of Police saying the improved crime rate he has reported for 1993 is most encouraging.

Paul Cheng, replying to a letter from Commissioner Li Kwan-ha, wrote: "The Chamber has full confidence in our Police Force and we wish you continued success in the coming year."

The Commissioner of Police, said his crime rate letter:

"Looking at the broad picture of crime, the figures (for 1993) clearly show that much has been accomplished. The number of reported crimes in Hong Kong has experienced little fluctuation over the past ten years, with about 85,000 crimes recorded annually and a detection rate of around 45%.

"In terms of crime rate, ie the number of crimes per 100,000 population, the 1993 figure remains one of the lowest in the past decade. This low crime rate enables Hong Kong to continue to lay claim to being one of the safest cities in the world.

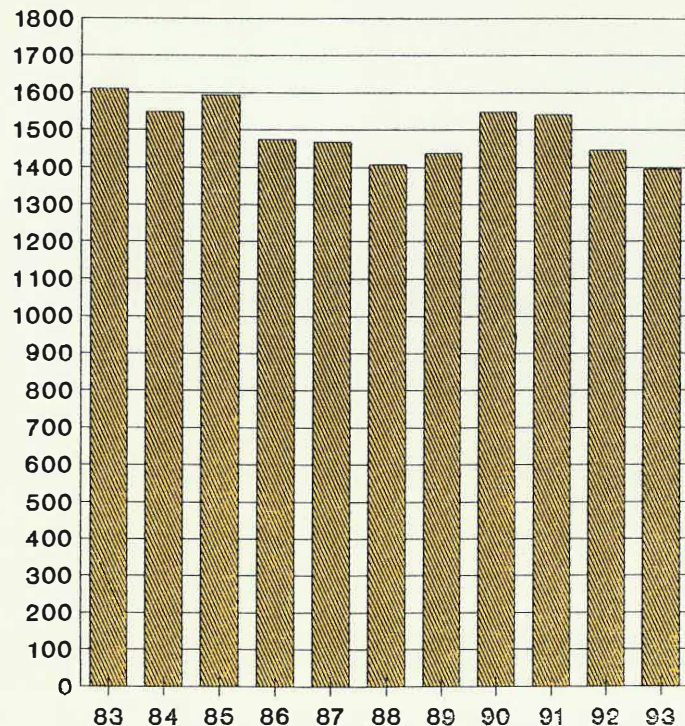
Li Kwan-ha continued: "I am pleased to report a sustained overall reduction in crime, particularly thefts of luxury cars and robberies which have in the recent past given cause for concern but which last year were down 58% and 15% respectively when compared with 1992.

"You will note from our statistics that goldsmith shop robberies decreased 57%. You will also be interested to know that the increase in serious narcotic offences is mainly due to our determination and effort to rid the community of this evil crime.

"Success in these areas, which continue to be accorded high priority, has been achieved primarily through resolute Police vigilance and significantly enhanced cooperation between the Royal Hong Kong Police Force and our counterparts in China. This cooperation has not only helped to stem the flow of firearms into the Territory, many of which are used in crime, but has also resulted in the return of criminals who have sought refuge across the border.

Li Kwan-ha concluded: "I reiterate that

OVERALL CRIME RATE PER 100 000 POPULATION
1983-1993



主席讚揚警方工作

九三年罪案數字為過去十年最低

本會主席鄭明訓最近曾經致函警務處長李君夏，他信中表示，一九九三年的罪案數字下降，情況十分令人鼓舞。

他說：「香港總商會對警隊充滿信心，並祝警隊在未來一年繼續取得美滿成果。」

警務處長李君夏在匯報過去一年罪案數字時指出：

「整體來說，一九九三年的罪案數字，足以反映出警隊的工作成果美滿。過去十年，本港的罪案數字並無大幅增減，每年都有八萬五千宗，偵破率約為百分之四十五。

「以罪案率，即每十萬人所發生的罪案數字而言，一九九三年的數字是過去十年最低的。由於罪案率偏低，香港可繼續保持全球最安全城市的美譽。」

李君夏續稱：「過去一年，整體罪案數字繼續下降，特別是九二年最令人關注的豪華房車失竊及行劫案，分別減少了百分之五十八及百分之十五。

「金舖劫案亦減少了百分之五十七。與毒品有關的嚴重罪案有所增加，主要是由於我們決心消除毒害。

「我們能夠取得如此佳績，主要有賴警隊的高度警覺性，以及和中國公安部的通力合作。兩地合作，不但有助遏止用作犯案的槍械流入本港，更可將犯事後逃入內地的疑匪引渡歸案。

「我在此再次保證，警隊會繼續堅定不移地維持香港的治安。香港皇家警察是受過良好訓練、裝備完善的警隊，我們有信心在新的年再接再厲，不負市民的厚望。」 ■

CRIME RATE

罪案數字統計表

1993 COMPARED WITH 1992

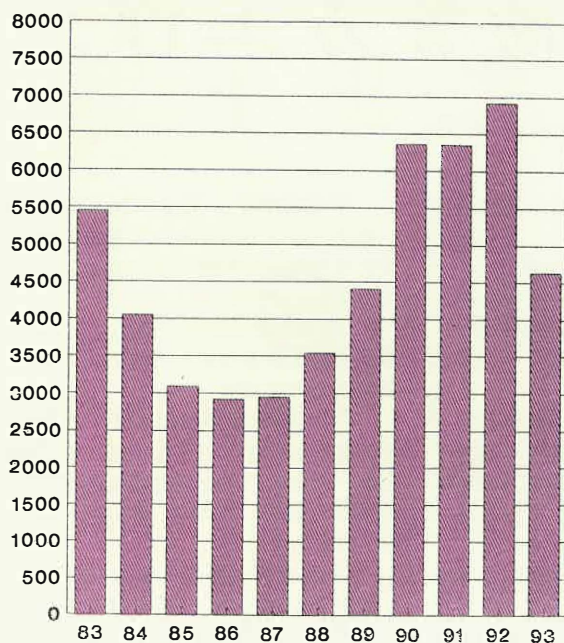
	1991	1992	1993	No.	%
Overall Crime	88659	84056	82564	-1492	-1.8
Overall Crime Rate#	1541	1446	1397	N.A.	-3.4
Violent Crime	19558	18567	174541	-1113	-6.0
Violent Crime Rate#	340	320	296	N.A.	-7.5
All Robberies	9138	8394	7037	-1357	-16.2
Robbery with Genuine Firearms	46	46	22	-24	-52.2
Robbery with Pistol Like Objects	501	372	269	-103	-27.7
Bank robbery	147	94	124	30	31.9
Goldsmith/watch shop Robberies	153	42	17	-25	-59.5
Possession of Arms and Ammunition	97	85	124	39	45.9
Missing Motor Vehicles	6355	6918	4630	-2288	-33.1
Luxury Car	725	2036	876	-1160	-57.0
Burglary	13898	13596	13711	115	0.8
Blackmail	719	883	859	-24	-2.7
Kidnapping & Child Stealing	8	12	10	-2	-16.7
Criminal Intimidation	410	519	653	134	25.8
Homicide	92	108	86	-22	-20.4
Wounding and Serious Assault	6331	5770	6073	303	5.3
Rape	114	116	103	-13	-11.2
Indecent Assault	1101	1099	1030	-69	-6.3
Unlawful Society Offences	1096	1466	1308	-158	-10.8
Serious Narcotics Offences*	2998	1803	3506	1703	94.5
Drug Seizures in Kgs:					
Heroin	138	563	202	-361	-64.1
Cannabis	173	3022	520	-2502	-82.8
Others	132	142	66	-76	-53.5

Note: # Crime rate=Number of crimes per 1 000 population

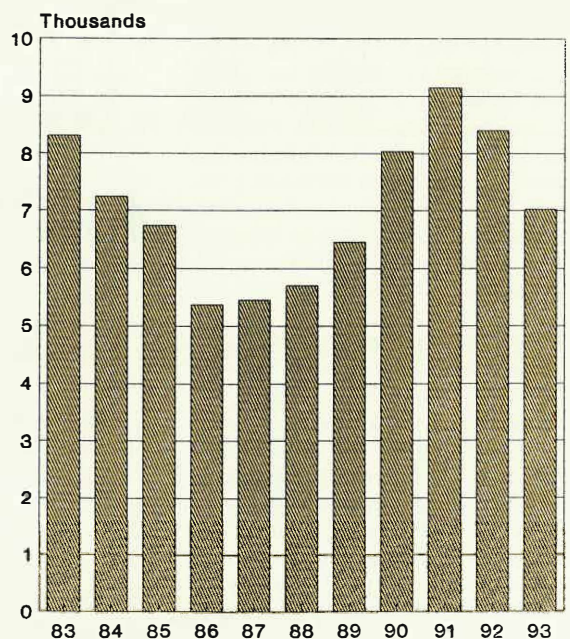
N.A. = Not applicable

* All the serious narcotics offences are detected cases which reflect the consistently high level of enforcement by police

MISSING MOTOR VEHICLE 1983-1993



ROBBERY 1983-1993

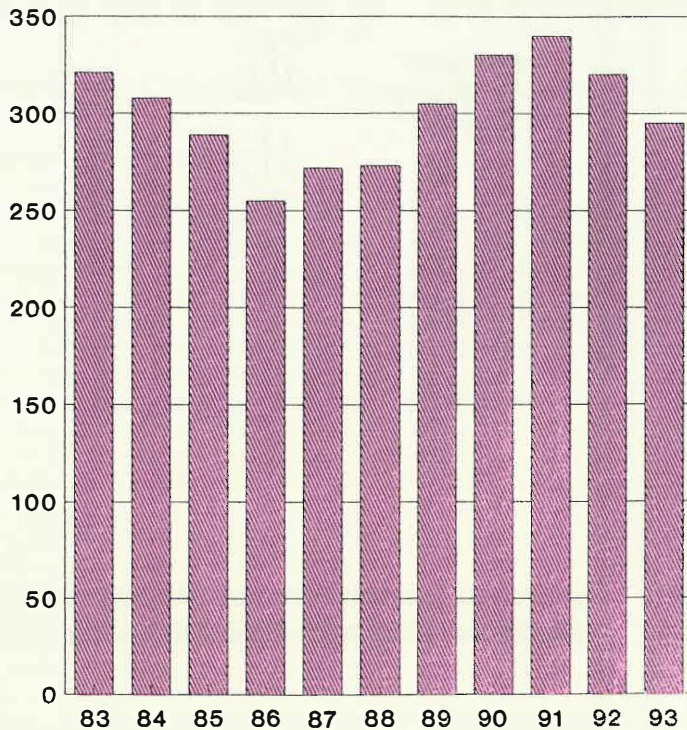


CRIME RATE

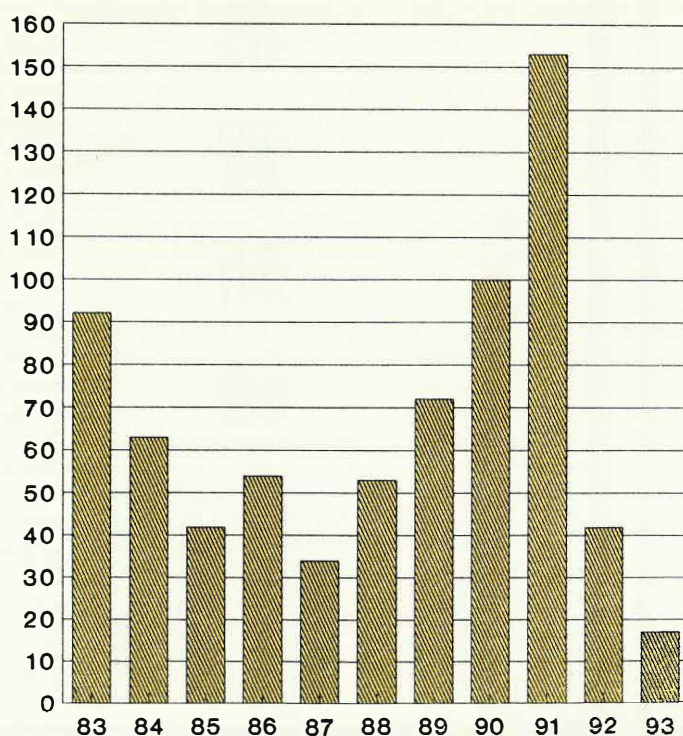
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**VIOLENT CRIME RATE PER 100 000 POPULATION
1983-1993**



GOLDSMITH / WATCH SHOP ROBBERIES 1983-1993



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Comments on the Territorial Development Strategy Review

Hong Kong Coalition of Service Industries submits a Paper

General comments

1. In conducting the TDSR the government has, rightly, taken the perspective of the development of the Pearl River Delta as a whole. However, if economic development cannot take place in isolation, then neither can the planning process. We are not certain how much coordination there has been between the planning authorities of Hong Kong and the Mainland. The value of the TDSR will be diminished if there has been insufficient coordination between the two sides, as land use in Hong Kong should eventually harmonise with that in Guangdong.

2. The scarcity of land in Hong Kong is well-known, and has been an important element in contributing to the high cost of business in Hong Kong. The TDSR, however, seems to suggest that this will no longer be the problem, as there will be enough land banks in Tin Shui Wai, Tung Chung, Kai Tak and West Kowloon. We submit, however, that the new land banks, though valuable, are not entirely the solution to the problem of high cost of business. They merely shift the pressure from one of land scarcity to transport infrastructure and environmental quality. The existing Hong Kong new towns clearly show that a widely distributed supply of development land generates great demands for new and upgraded transport systems and corridors because it has proved to be impossible to "balance" homes with job opportunities in the same area. This needs to be taken carefully into account.

3. The issue of how the flow of labour/talents between Hong Kong and China should be handled, has yet to be fully addressed:

(a) As Hong Kong continues to develop as a service centre for China, the need for mainland Chinese skills in Hong Kong will grow rapidly, e.g. in providing skills to high-tech industries, or experience in mainland operations. Right now, the number of mainlanders working in mainland Chinese enterprises must already be quite considerable. How this development will affect the demand for housing

and other services in Hong Kong has yet to be studied.

(b) In the TDSR a population assumption of 6.4 million in 2011 is used. However, if the various aspects of infrastructural development do take place as planned, it would be unlikely for all the labour force requirements to be met by domestic supply. In other words, there will be a big demand on temporary labour from elsewhere, or a heavy wage pressure, or both. The most economical solution would appear to be importation of temporary labour from China, however, this will call for:

- housing and other social facilities for the temporary workers, if they are employed on a short-term contract basis;

- vastly expanded border crossing facilities, if they travel on an everyday basis from Shenzhen.

4. The TDSR does not fully recognise the impact which the current rate of traffic growth will have in the near future. In theory, this could be tackled by:

- i) high increases in the various forms of road taxes - but these have been shown to have fairly limited effect, and they are also likely to have a negative impact on trade as costs would rise;

- ii) expansion of the infrastructure system — this is being done, to some extent, with the roads under construction and planned; however, the benefits will run out fairly soon as traffic increases.

To provide for the growing traffic, more emphasis must be placed on rail transport both for passengers and freight. It is noted that all of the strategies include extra rail links although none of these, as yet, have government's firm policy backing. We submit that the role of railway development, and in particular, port rail links to Kwai Chung and Lantau, should be more clearly stated in the review. The early completion of the port-rail-line will greatly improve the containerised traffic between the interior cities of China and Hong Kong and strengthen Hong Kong's role as the most important containerised port of China in the next century.

5. The TDSR is based on the original PADS assumption of a single runway operating at Chek Lap Kok in 1997. However, as the high-growth scenario is in our view the likeliest, and recent growth has been greater than previous airport forecasts, the second runway, and its implications for the TDSR, need to be brought forward. It should perhaps be completed as soon as possible after the first runway as it is known that it will be more cost-effective to build the two runways together as one contract.

Specific response

(1) *What are your views on the broad goal and principal objectives to be achieved in the TDS?*

Adequate.

(2) *What are your views about Hong Kong's future role and its economic relationship with China in the economic/development field?*

Hong Kong will, for the foreseeable future, remain one of China's major trading posts and business centres, and play a major role as a communication centre and the financial hub of South China.

It should be recognised that notwithstanding the current boom in South China, it will be in Hong Kong's long-term interest to strengthen its ties also with "inland China". This should be achieved by an expanded Hong Kong port connected to railway lines that reach deep inland into China.

(3) *Which development scenario do you feel is more realistic?*

While any development strategy for Hong Kong is obviously subject to the pace of economic development in South China, Hybrid option No. 4 would be our preference. This option will also strengthen the otherwise rather weak links between the new airport and the north/north-west of the territory. We have to assume that there will be high growth rates in South China for the next decade and that in accordance with Hong Kong practice the private sector should take a major part in any development strategy.

(4) *What are your views on the plan-*

ning objectives for and potential of each sub-region?

The TDSR proposes a decentralisation, or at least a wider distribution, of business service centres, implying thus a diminution of the existing "metro" area as the prime focus for services interaction. Although decentralisation will alleviate overcrowding in the older areas, it is not necessarily always desirable for an ever growing service economy, which will benefit from the physical aggregation of different business sectors. Whilst new areas should be created, this should not be at the expense of infrastructure for the existing business centres.

(5) Do you have any views on the specific areas identified as possible strategic growth areas in paragraphs 45 - 58 and on Figures 4 to 9?

Government should proceed with the development of alternative satellite residential areas. Hopefully this will reduce the density of development in the present urban area. Such policy, however, must be linked to the provision of adequate public transport. Previously, transport links were only put in place after demand had built up, thus causing much inconvenience and economic loss to the community in the intervening years - witnessed by Shatin in the early 1980s and Tuen Mun in recent years. There should be adequate forward planning to prevent this.

(6) In what ways do you think land use and infrastructure might be planned in order to facilitate economic growth while respecting environmental objectives?

Environmental needs must be given a much higher priority. Hong Kong has now made the jump from being an under-developed territory into a developed territory and the quality of life is as important as the rate of economic growth.

(7) What kind of trade-offs could or should be made between a high quality environment and long term economic development?

The continual economic integration between Hong Kong and South China and the much lower costs there will lead increasingly to a natural tendency for land extensive uses to move across the border. This should reduce the pressure on land supply in Hong Kong and enable government to put greater emphasis on environmental protection whilst still safeguarding the prosperity of the territory.

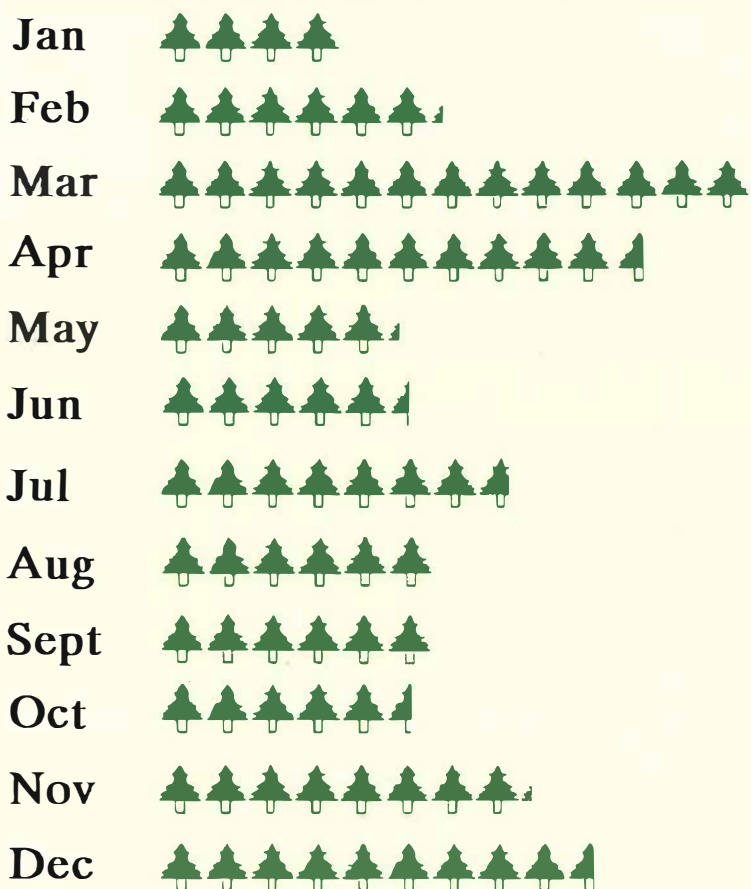
(8) To what extent and in what form should the private sector be encouraged to participate in land formation and infrastructure development?

Either B.O.T. developments or straight private sector developments funded by toll charges should be considered. The involvement of private sector developments will reduce the pressure both on

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government resources and on government funding.

In addition, some degree of privatisation of the railway corporations could be explored. Full or partial privatisation would remove some of their debt from the public domain and should make it easier to get projects approved.

(9) In view of the structural changes taking place in the industrial sector, what sort of industrial premises do you think would be required to maintain Hong Kong as an industrial centre of this region?

With our present wage rates, we must look to being an area of hightech industry

US slashes China quotas threat?

The Hong Kong General Chamber of Commerce on January 7 expressed concern at the news of the USA's probable reduction of textile and garments quotas for imports from the People's Republic of China (PRC).

The Chamber Chairman Paul M F Cheng said: "We hope that this is only a negotiating position by the Americans. However, if this is to become a reality, there will certainly be an impact on Hong Kong's textile and garment industry."

PRC's textile and garment exports to the USA were in the order of USD4.5 billion for 1992, with an additional USD2 billion transshipment

through third countries. Their re-export via Hong Kong for textiles and clothing is estimated to be about HKD26 billion in 1993.

"Hong Kong manufacturers have a substantial investment in the PRC and the probable impact on them in respect of exports to the USA under PRC quotas cannot be ignored," Paul Cheng said.

"Though it is too early to assess the damage the reduced quotas may cause Hong Kong, our major concern is whether this signals a tougher line of action the Americans will take in Sino-American trade relations. We, of course, will continue to monitor the situation closely."

and development of industrial premises must be geared to this sector. More industrial estates will be helpful.

(10) *What sort of new facilities should be provided to enhance Hong Kong as a tourist centre and how should these facilities be provided?*

People come to Hong Kong, either as a gateway to China or for shopping. They do not come for sight seeing. Because of the shortage of space we are not in a position to compete for establishment of tourist attractions. Government's policy of imposing a plot ratio of only 8 for hotel development and a plot ratio of 15 for commercial development does need to be urgently reviewed. Un-

der present economic conditions there is no incentive for a developer to build a hotel when he can get his money back much more quickly with a commercial development. In the long term this potential shortage of hotel development could have a serious impact on our growth as a tourist centre.

Provision of adequate capacity for travel to and from Hong Kong is vital. Whilst little can be done about Kai Tak airport, Chek Lap Kok must have adequate capacity on opening day. This should be achieved by intelligent use of private sector participation, both in building the new airport and at all stages of subsequent development.

Mr Mike Gale

In a press release the Hong Kong General Chamber of Commerce said it was shocked to learn of the sudden death of Mr Mike Gale, a member of the Chamber's General Committee.

Mr Paul Cheng, Chairman of the Chamber, said on his return from a Chamber mission to the Philippines: "We are much saddened by Mike's death. He was an active member of the Chamber — not only in the area of telecommunications, but also in the promotion of business relations between Hong Kong and China."

Mike was also a great ambassador for Hong Kong, always prepared to help promote Hong Kong internationally. His passing is a great loss to the Chamber and to Hong Kong.

"We send our sincere condolences to his wife, Jess, and their family".



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Corporations heed global call

Hong Kong companies capitalise on regional expertise

At a time when an increasing number of corporations in America, Australia and Europe have begun to wake up to the profit potential which China and other rapidly developing Asian markets represent, Hong Kong-based companies with hands-on Asia experience are finding themselves well placed to sell their PRC/regional expertise to uninitiated newcomers.

One Hong Kong company which has recently benefited from its PRC knowledge is, American-owned marketing and trading company, International Techno Marketing Ltd (ITM). ITM has recently completed a contract to manage the complete set-up of an Australian corporation - specialising in the sale and lease of re-conditioned and used earth moving equipment (Emeco Pty Ltd), into the PRC and has signed a further 'Distribution Agreement' with the Australians to market their equipment in China and other countries in the region.

Commenting on the ever growing number of foreign companies which are breaking into the PRC, ITM Chairman/CEO, Mr John J Craciun says, "Emeco, and companies like them, have good reason to look to China and other Asian countries for growth. In common with numerous industries in developed countries, the Australian construction and mining industry is mature but with proper insight and planning, expansion into China offers excellent opportunities to boost sales."

Using Emeco as an example of the guiding role which Hong Kong companies can play, Craciun explained, "Companies like ITM, which have been operating via Hong Kong into China for ten years-plus, offer incoming companies the benefit of knowledge and expertise which has been garnered from our own years of investment. This is what enables us to save our clients valuable time and money in set-up and what then puts them in a position to gain a quicker return on investments which they make."

As an example says Craciun, "With one of our most recent clients, we had the official government documents in place for their company's Beijing office registration two and a half months before we had even completed the signing of our own

contract of representation. And in this case, not only was the client saved a substantial amount of executive time but we also saved them a good deal of money as it is not uncommon to have to pay a small fortune to get even basic business procedures completed in China."

But for Craciun such things are all par for the course. "As China specialists, it's our job to ensure we cut through the red tape for our clients. The only draw back to efficiency," he says, "is that people often just don't appreciate the time it takes to build relationships and knowledge."

He adds, "Executives with little or no overseas experience are often under the impression that everything should operate in the same way it does 'back home' and so when you achieve something effectively on their behalf they can think that it

came too easy. At such times the attitude can be one of 'we could do the job just as well ourselves.' They don't realise that even large multinationals have found themselves floundering in China.

But then with the current rate of overseas interest and investment in China and other emerging Asian nations, there is little chance of a shortage of customers for Hong Kong companies like ITM.

At last count the figure for aggregate US investment in the PRC alone stood at US\$469 million, Sino-Australian joint ventures in the PRC came in at around the one hundred mark, and (perhaps an equally valuable indicator) the availability of air line tickets on all major carriers moving in and out of China was almost nil. ■



ITM chairman/CEO, Mr. John Craciun, (fourth left) establishing sales and distribution networks in the PRC.

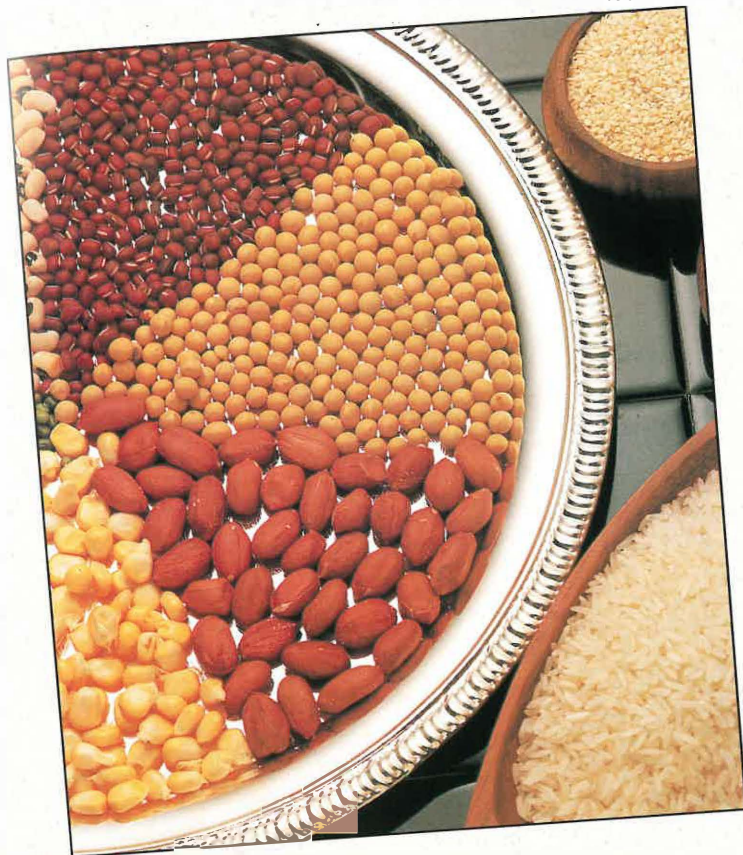


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