

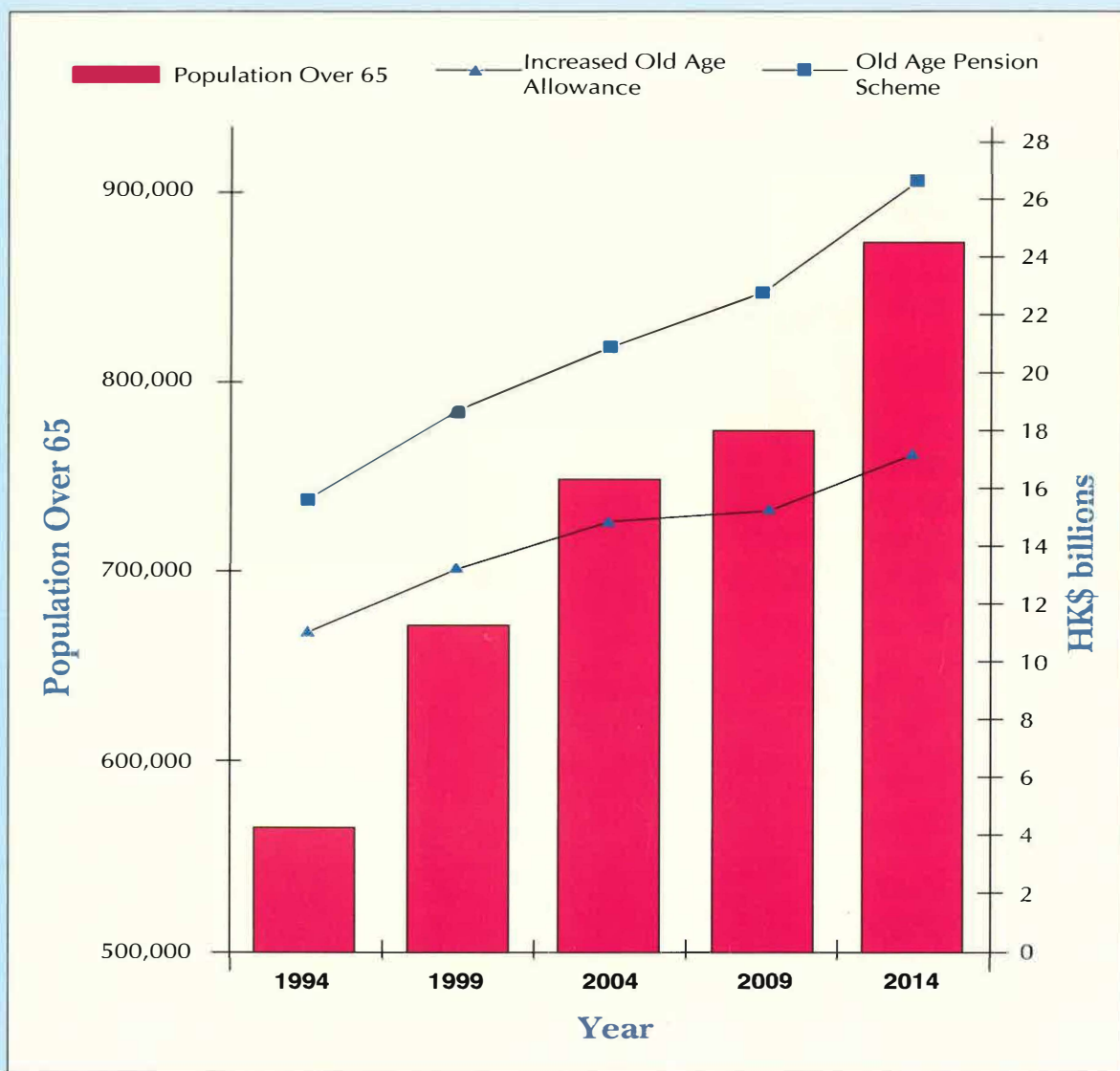
Please circulate to your executives

# 工月商刊 THE Bulletin

A HONG KONG GENERAL CHAMBER OF COMMERCE MAGAZINE  
香港總商會月刊

一九九四年八月 AUGUST 1994

## OPS: Designing a horse, ending up with a camel !



ENGLISH VITAL TO HK

SPECIAL REPORT ON INSURANCE

VIETNAM MISSION



雅琪集團大廈

## 雅琪集團業務簡介

(附屬公司) 雅琪塑膠機器製造廠有限公司，設於香港，自置廠房面積25,000平方呎；中外合資廠東莞雅琪塑膠機器製造廠，自建廠房面積200,000平方呎於廣東省東莞市虎門鎮懷德管理區大坑工業區，專業生產全自動優質吹瓶機，產品由10毫升至500公升，更可按顧客要求設計，經驗豐富，歷史悠久，暢銷全球。

(附屬公司) 樂仕塑膠吹瓶廠及星航塑膠製品廠，設於廣東省寶安縣福永鎮白石廈東，自建廠房面積120,000平方呎，專業生產礦泉水瓶、藥瓶、花生油瓶、工具箱、船用浮漂、玩具及中空成型產品等，數拾台雅琪出產優質吹瓶機群24小時不停連續生產及代客加工服務，歡迎垂詢。

(附屬公司) 雅琪塑膠機械模具廠，設於廣東省寶安縣福永鎮白石廈東，廠房面積20,000平方呎，專業精工生產吹塑及注射模具，工藝精湛，先進生產設備，交貨快捷，價錢公道，歡迎訂購。

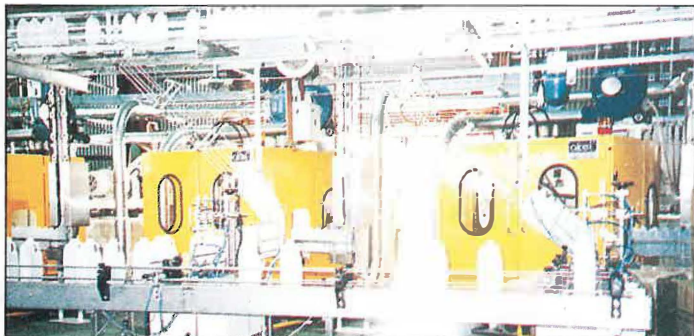


優質吹瓶機

## 優質吹瓶機產品特點：

- \* 設計先進，機器安全可靠
- \* 採用美國VICKERS液壓產品
- \* 西德氣動元件
- \* 意日合作MOOG公司厚薄控制器
- \* 吹瓶機大小由10毫升至500公升

- \* 日本製造程序控制器
- \* 意大利製造氮化機筒螺桿
- \* 日本製品變頻調速馬達控制器
- \* 可自動化除水口，節省人力
- \* 歡迎顧客特別設計要求



牛奶瓶全自動生產綫



產品



優質產品榮譽獎項

總公司：

雅琪塑膠機器製造廠有限公司

樂仕塑膠吹瓶廠有限公司

中之傑有限公司

香港九龍青山道688-690號

嘉名工業大廈

電話：(852) 741 1312, (852) 743 9273

(852) 743 7318, (852) 743 7319

傳真：(852) 785 9560

福永星航塑膠製品廠

中國廣東省寶安縣

福永鎮白石廈東工業區

電話：86-755-7391979

雅琪塑膠機械模具廠

中國廣東省寶安縣

福永鎮白石廈東工業區

電話：86-755-7392213

中外合資廠：

東莞雅琪塑膠機器製造廠有限公司

中國廣東省東莞市虎門鎮

懷德管理區大坑工業區

電話：86-755-7392223



# THE Bulletin

A Hong Kong General Chamber of Commerce magazine

CHAIRMAN

**William Fung**

VICE CHAIRMEN

**Robert Savage**  
**James Tien**

DIRECTOR

**Ian Christie, CBE, MC**

EDITORIAL BOARD

**Dr. Y.S. Cheung**  
**Ian Perkin**  
**Dr. W.K. Chan**  
**Sidney Fung**  
**Graham Jenkins**  
**Alice Yao**

ADVERTISING

**Simon C.K. Wong**

IN-GROUP PUBLICATIONS LTD

Tel: 887 1830

Fax: 806 0645

The Chamber is apolitical. Any advertisement of a political nature does not necessarily imply endorsement by the Chamber

PRODUCED BY

**Printline Ltd**

Unit A, 18/F Harvard House,  
105-111 Thomson Road  
Wanchai, Hong Kong  
Tel 838 7262, Fax 838 7262

PRINTED BY Kadett Printing Co

16/F Remex Centre, 42 Wong Chuk  
Hang Road, Hong Kong

PUBLISHED BY

**The Hong Kong General  
Chamber of Commerce**

22/F United Centre,  
95 Queensway, Hong Kong  
Tel 529 9229

主席：馮國綸

副主席：邵偉志 田北俊

總裁：祈仕德

編輯委員會

張耀成博士 冼柏堅

陳偉羣博士 馮棟澤

曾健時 姚雯姑

廣告：黃熾堅

IN-GROUP PUBLICATIONS  
LTD

電話：887 1830

圖文傳真：806 0645

本會並非政治組織，任何帶有政治  
意識廣告均不代表本會立場。

製作：Printline Ltd

承印：開達印刷公司

出版：香港總商會

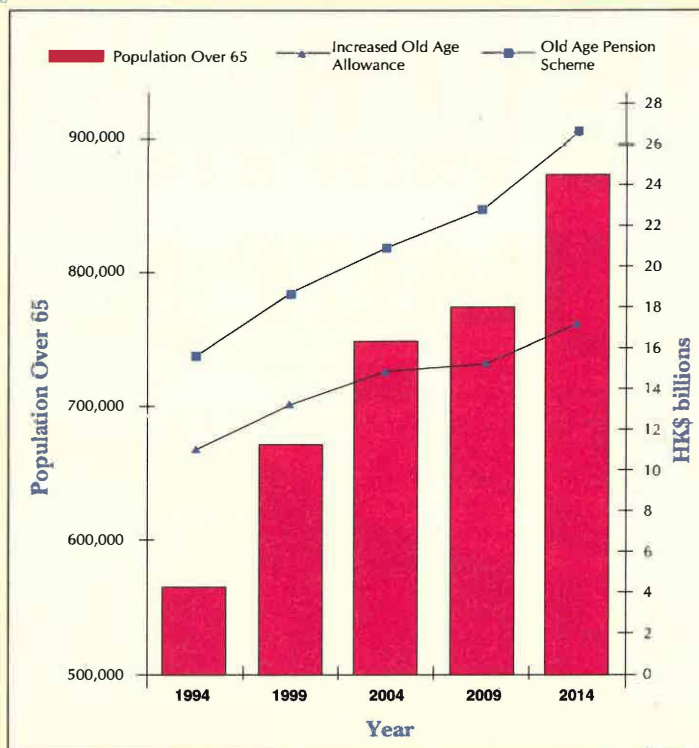
香港金鐘道統一中心廿二樓

電話：529 9229

© The Hong Kong General Chamber  
of Commerce

## CONTENTS

AUGUST 1994



### COVER STORY

Old Age Pensions — P 7  
《老年退休金計劃》



### Chris Patten at the British Council 36

港督彭定康  
參觀英國文化協會



### THE MISSION IN A GROUP PICTURE WITH OFFICIALS OF THE STATE PLANNING COMMITTEE

本會代表團與越南國家計委會官員合照

25

## ON OTHER PAGES

Editorial	5
Cover Story	7
Chamber Forecast	10
Chamber in Action	12
Possible Concessions	21
Buying Mission in Spain	23
Vietnam Mission	25
Mission to High-tech Zone	29
Training For The Job	56
Electronic Data Interchange	60
ISO 9000	65
Trade Mart International	66
Property Market	69

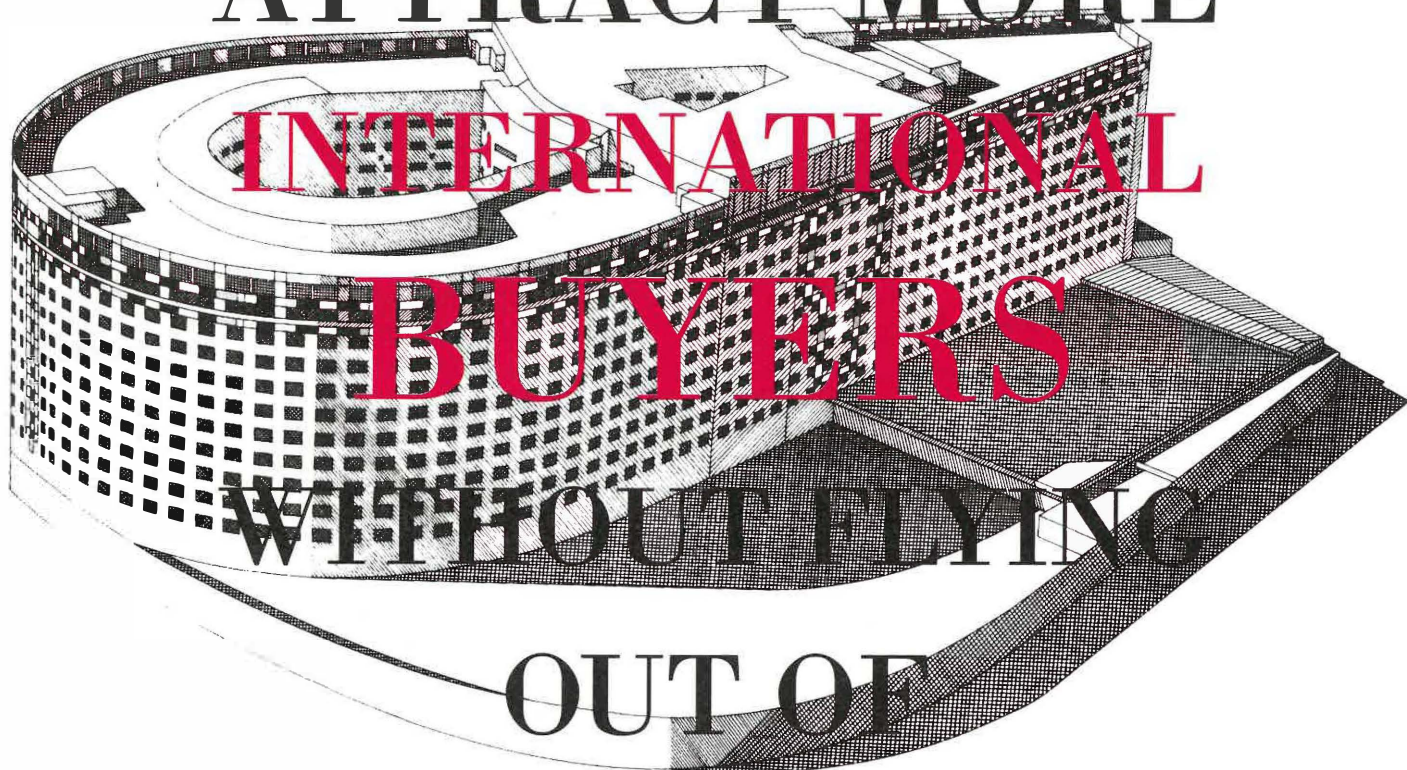
### UNITED KINGDOM

British Trade Doing Well	31
English Vital To HK	36

### INSURANCE

A Cap On Workers' Compensation Insurance?	41
Industry To Change With HK's Sophistication	47
Collaboration And Co-operation With Doctors	51

# HOW TO ATTRACT MORE INTERNATIONAL BUYERS WITHOUT FLYING OUT OF HONG KONG



**INTERNATIONAL TRADEMART** is a new 1.8 million square foot complex of purpose-built permanent showroom offices complemented with convention and exhibition facilities devoted primarily to the promotion and sale of goods made in Hong Kong, China and abroad. A unique facility strategically located in Kowloon Bay, International Trademart provides tenants with maximum year-round exposure to international buyers. If you want your business to stay at the forefront of your industry, rush the reply slip back to us and we'll send you more information on the territory's first one-stop sourcing centre.

Our staff would be happy to tell you more about this new trading centre. Just fill out this slip and fax it to us (Fax No: 529-3832) or simply call our Marketing Director on 528-3382.

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Company Name: \_\_\_\_\_ Industry: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_



**INTERNATIONAL  
TRADEMART**  
KOWLOON BA • HONG KONG



## The Hong Kong General Chamber of Commerce

Chamber Committees	Chairman
General Committee	Mr William FUNG
Chamber Council	Mr William FUNG
Americas Area Committee	Mr Robert DORFMAN
Arab & Africa Committee	Mr N S SHROFF
Asia Area Committee	Mr S L CHELLARAM
China Committee	Mr C CTUNG
Economic Policy Committee	The Hon Martin BARROW, OBE, JP
Environment Committee	Ms Catherine BACON
Europe Area Committee	Mr David John RIMMER
Home Affairs Committee	Mr J P LEE, MBE, JP
Human Resources Committee	Mr Peter BARRETT
Industrial Affairs Committee	The Hon James TIEN
Legal Committee	Mr G J TERRY
Membership Committee	Ms Fanny LAI
Shipping Committee	Mr J E MEREDITH
Small & Medium Enterprises Committee	Mr Denis LEE
Taxation Committee	Mr Roderic SAGE
Textiles Committee	Mr Justin K H YUE
Hong Kong International Steering Committee	Mr Paul M F CHENG
Pacific Basin Economic Council Executive Committee	Dr H SÖHMEN, OBE
Hong Kong-Taipei Business Cooperation Committee	Mr Paul M F CHENG

### Hong Kong Coalition of Service Industries Executive Committee

(Chairman)	Mr T Brian STEVENSON
Financial Services Committee	Mr Thomas DUNTON
Information Services Committee	Mr Henry GOLDSTEIN
Infrastructure Projects Committee	Mr Mike BOOTH
(Joint Chairman)	Mr Brian KEEP
Professional Services Committee	Mr Anthony GRIFFITHS
Statistics Committee	Mr KWOK Kwok-chuen
Transport/Distribution Services Committee	Mr Stanley KO

### Hong Kong Franchise Association

Mr Peter NIGHTINGALE

# Government's own tests may sink OPS

In February this year, the Chamber and the other four employers' organisations on the Labour Advisory Board sent a joint statement to the government opposing its plans for an Old Age Pension Scheme (OPS). Last month, the Government finally issued its public consultation document on the issue. While there still has to be a meeting of the five employers' organisations to discuss the Government's paper, their stand in opposition to the OPS is unlikely to change.

At this stage, it is even doubtful whether the OPS planned by the Government passes the three initial tests it has set for the Pension Scheme's adoption. Those three tests are: (a) the outcome of a feasibility study on the financial and administrative aspects of the scheme; (b) general public acceptance; and (c) discussions with the Chinese Government.

On the first test, we do now know the results of the feasibility study conducted for the Government by the Wyatt group of remuneration consultants so can make no judgement on its viability except what the Government says in its consultation paper. That is not encouraging. As far as the second is concerned, the community is quite clearly divided, although there does seem to be substantial opposition from many quarters. And the third still awaits the outcome of Chinese consideration of the plan, although again there has been outspoken opposition from bodies close to the Chinese authorities.

While it is true that the Government's latest version of a retirement protection plan for Hong Kong - the OPS - is more modest in its aims than had been expected, it still threatens to be extremely costly. But even the scheme now proposed, producing a \$2300 monthly indexed pension, requires a far more substantial Government subsidy than was expected and is likely to prove a costly burden on the Hong Kong community in the longer term. For this reason we expect the Chamber and the other four employer groups to continue to oppose the OPS.

The basic elements of the latest OPS scheme are a \$10 billion up-front contribution from Government, plus the injection of monies (now about \$4 billion) expended on the Old Age Allowance and social security for the aged. In addition there will be a contribution of three per cent of salaries to the scheme (1.5 per cent each from employers and employees), with the employer contribution tax deductible.

However, the viability of the scheme, based on employer/employee contributions is called into question by the fact that the Government has been forced to raise the amount of its own initial contribution by a one-off \$10 billion. That's in addition to the Government contributions of monies now used for the existing Old Age Allowance (OAA) and the Old Age portion of the Comprehensive Social Security Assistance Scheme (CSSAS), as well as the Government contribution as an employer.

The introduction of admittedly modest "means testing" to the new plan, while a welcome concession to reality, also confirms how costly the previous non-means tested scheme floated by Government would have been. At the end of the day, however, it will be the 1.5 per cent contributions from employers and employees which will have to ensure the viability of the scheme on an ongoing basis.

One deep-seated problem with the OPS proposal remains that it is neither fish nor fowl - it combines elements of a retirement scheme, of social welfare, and even of the much disliked Central Provident Fund concept (CPF). The Government has acted like the proverbial committee called on to design a horse, only to emerge with a camel.

The other deep-seated problem is that the scheme is likely to be costly. The Government simply has not produced enough figures to enable an assessment to be made of both the costs of the OPS and the quality of the likely revenues accruing to it. It is relying on sustained rapid economic growth and rapidly rising wages to fund it. But all its figures are produced in 1994 dollars, not "money of the day" dollars in which the payments will have to be made.

The Government says "money of the day" is not important to the viability of the scheme and that is true as long as the economy keeps growing strongly. But the OPS is a "pay-as-you-go" scheme, meaning "money of the day" dollars must come in to ensure benefit payments. If there is a decline in the economy, and salaries do not grow fast enough to ensure OPS revenue, a deficit will quickly emerge because people do not stop ageing and demanding their pension just because the economy has slowed down.

The introduction of any OPS will also make the expansion of fully-funded, private sector retirement plans - true retirement schemes - more difficult throughout the two-thirds of the workforce not yet covered. Finally, the real danger for all employers is that they will be forced one way or another (the possible loss of staff, employee pressure) to pay the whole three per cent contribution. Moreover, only half of the three per cent payment will be tax deductible - the employers' half - while the employees half will just become another cost.

The Chamber, therefore, maintains its view that the best provision for retirement is private sector retirement schemes - preferably voluntary, but perhaps mandatory - coupled with an upgrading of the present Old Age Allowance and social security benefits. Such an approach would not only provide better benefits of higher quality to the aged in our community, but at less overall cost.



## 香港總商會

委員會名單 主席

理事會 馮國綸  
諮議會 馮國綸

美洲委員會 多爾夫曼  
阿拉伯及非洲委員會 羅立維  
亞洲委員會 卓拉蘭  
中國委員會 董建成  
經濟政策委員會 鮑 磊  
環境委員會 費嘉蓮  
歐洲委員會 萬大衛  
民政事務委員會 李澤培  
人力資源委員會 畢 烈  
工業事務委員會 田北俊  
法律委員會 鄧雅理  
會員關係及活動  
籌劃委員會 葉黎寶萍  
船務委員會 馬德富  
中小型企業委員會 李榮鈞  
稅務委員會 薛樂德  
紡織業委員會 余國雄

香港國際委員會  
籌劃指導委員會 鄭明訓  
太平洋地區經濟理事會  
執行委員會 蘇海文  
香港台北經貿合作委員會 鄭明訓

香港服務業聯盟  
執行委員會 施文信  
財政服務委員會 鄧敦寧  
資訊服務委員會 高德盛  
基建工程委員會 潘 富  
紀 業  
專業服務委員會 祈雅理  
數據統計委員會 郭國全  
運輸／分發服務委員會 高鑑泉  
旅遊及招待服務委員會

香港特許經營權協會 黎鼎基

# 再談老年退休金計劃

今年二月，香港總商會及列席勞工顧問委員會的其他四個僱主組織向政府發表聯合聲明，反對推行港府建議的老年退休金計劃。到了上月，政府正式公布《老年退休金計劃諮詢文件》。雖然五個僱主組織仍未就諮詢文件舉行會議，但它們反對老年退休金計劃的立場相信不會有所改變。

在現階段，究竟政府建議的老年退休金計劃能否符合政府自訂的三個基本條件亦成疑問，這三個基本條件包括：就計劃的財務及管理問題進行可行性研究的結果顯示計劃可行；計劃獲得市民普遍贊同；就計劃與中國政府商議。

我們不知道由惠悅僱員福利顧問有限公司進行的可行性研究結果怎樣，因此，除了政府在諮詢文件公布的資料外，我們無從判斷計劃是否可行。至於第二個條件，社會人士明顯意見分歧，而且反對的聲音頗為強烈。談到第三個條件，雖然某些親中團體已經表示反對，但我們仍要靜觀中方對計劃的正式回應，方可作出定論。

誠然，港府最近公布的老年退休金計劃已較原先預期的溫和，但它的成本仍有可能非常高昂。現時建議的退休金水平雖然只是二千三百港元，但預計將來港府需要注入巨額補貼，長遠來說，相信會給社會經濟造成沉重壓力。有見及此，我們預料香港總商會及其他四個僱主組織會堅持一貫立場，反對推行港府建議的老年退休金計劃。

根據最新的構思，港府會撥出一百億元，並且將現時用於高齡津貼及綜合社會保障援助計劃的四十億元注入，作為計劃的基本經費，而僱主和僱員則須合力支付相等於月薪百分之三的供款（即各供百分之一點五）。僱主的供款可從應課稅款中扣除。

不過，這個計劃是否可以依賴僱主和僱員的雙方供款而取得收支平衡，確實是個疑問，因為港府不但要一次過注資一百億元，而且還要把現時用於普通高齡津貼、高齡津貼及綜合社會保障援助計劃的款項注入，以及政府作為僱主參與供款。

新計劃加入了「經濟狀況審查」的措施，無疑是一個合符現實的做法，但另一方面，亦顯示出當初建議的毋須審查制度是如何不切實際。歸根究底，若要計劃持續運作，最重要的還是倚賴僱主及僱員各自負擔的百分之一點五供款。

老年退休金計劃的最大問題，其實在於它是個三不像的構思；它結合了退休保障計劃、社會福利計劃及最受人非議的中央公積金制度的元素。政府的構思，正好是畫虎不成反類犬。

另一個潛在的問題，是成本過於高昂。政府根本沒有提供足夠的數據，以供市民評估老年退休金計劃的成本及可能取得的累計收入。政府認定香港經濟會持續急速增長，認定工資增幅足以應付預算的開支，但這些數字全都以一九九四年的幣值計算，並非將來支付退休金的幣值。

政府聲稱，「將來幣值」並非決定計劃是否可行的重要因素，只要經濟增長保持強勁，便不會有重大影響。然而，老年退休金計劃是採用「隨收隨支」方式的，將來幣值是確保維持福利水平的重要因素。假如日後經濟漸走下坡，薪金增長未能追上老年退休金計劃開支的需要，赤字便會驟然出現；別忘記，人口老化的問題不會隨著經濟增長放緩而有所改變。

實行老年退休金計劃後，勢必導致私營環節的退休保障計劃更加難以擴展。現時約有三分之二的勞動人口不受任何退休制度所保障。最後，對所有僱主而言，最大的隱憂，在於他們會間接被迫負擔整筆供款（即共佔薪金百分之三）；由於他們不想僱員流失，結果可能要同時支付員方的供款。此外，由於僱主的供款中，只有其中一半（資方的供款）可以在應課稅款中扣除，這項供款將加重僱主的經營成本。

基於上述種種原因，本會認為最佳的解決方法，是實行私營環節退休計劃。自願性的退休計劃固然最為理想，但強制性的也未嘗不可。此外，政府應該同時改善高齡津貼及社會保障福利。這樣做既可改善老人的生活質素，又可減輕提供老人福利的整體成本。





# Retirement benefits — Chamber's better option

Chamber says straight increase in the present old age allowance to HKD2,300 a month for every means tested person in need over 65 years would save billions and could be implemented straight away

**T**he Chamber, has launched in the consultation period on the Government's proposed Old Age Pension Scheme (OPS) what it said in a press release on July 20 is a better option to OPS.

The press release said: "Government could provide a retirement safety net for the needy elderly far more quickly, simply and cheaply than the proposed OPS."

"Calculations done by the Chamber suggest that a straight increase in the Old Age Pension Allowance (OAA) to HKD2,300 a month to every needy person over 65 years of age, means tested at current rates, would save the Government billions of dollars a year compared with the OPS," Chamber Director, Ian Christie said.

Within two hours of the Chamber's press release, Acting Secretary for Manpower and Education, Lam Woon-kwong, had told the media the Chamber's option would increase taxes by 3%. (He told the Chamber 4%).

But Ian Perkin, the Chamber's Chief Economist, said on RTHK that OPS was a 3% tax on the community anyway. Besides, OPS for the first time in Hong Kong's history proposed imposing a 3% tax on all those currently outside the tax net.

Ian Christie, in the press release on July 20, said the Chamber's better option "would provide an adequate social security safety net at a much earlier date."

"Linked with a concerted campaign to encourage fully-funded private sector, re-

tirement insurance, it would provide a ready answer to the retirement protection problem in the longer term, whilst safeguarding the needy elderly now."

Ian Christie said calculations done by the Chamber based on publicly available statistics showed that an upgraded OAA of HKD2,300 a month would have cost a net HKD11.2 billion if adopted by the Government for the 1994 year.

"This compares with a Government estimated start-up cost of HKD15.8 billion for the OPS were it to start this year — a saving of HKD4.6 billion in the first year of operation alone," he said.

Indexed to inflation, an enhanced OAA would show the following costs over the next 20 years:

## 更加可取的退休福利計劃

本會建議為六十五歲或以上有需要的老人每月提供二千三百元高齡津貼，而津貼金額與通脹掛勾，並且實行經濟審查。本會相信這個計劃不但可即時投入運作，更可節省數十億計的開支

**繼**港府公布《老年退休金計劃諮詢文件》後，本會於七月二十日發表新聞公布，提出一個本會認為更加可取的方案。

新聞公布指出：「政府其實可以為有需要的老人提供一個更簡便、更具成本效益的安全網。」

本會總裁**祈仕德**表示：「根據本會計算所得，假如直接為年滿六十五歲而又符合資格的老人每月提供二千三百元高齡津貼，每年可為政府節省數十億計的開支。」

在本會新聞公布發表後不足兩小時，署理教育統籌司**林煥光**向新聞界表示，本會的建議會導致稅率增加三個百分點。

不過，本會首席經濟學家**沈柏堅**接受香

港電台訪問時反駁說，「老年退休金計劃」建議的百分之三供款實際上也是向普羅大眾徵收的一種稅項。此外，根據港府的建議，所有現時不在稅網之內的社會人士亦須繳交百分之三的稅款，這是香港歷史上從未發生過的事。

祈仕德在新聞公布中說，本會建議的方案「將可更迅速地提供適當的社會保障。」

他補充：「如果能夠同時推行一個全資的私營環節退休保障計劃加以配合，長遠的退休保障問題當可迎刃而解，有需要的老人亦可即時受惠。」

祈仕德說，本會曾就已公布的數據作出分析，結果顯示，假如在一九九四年推行本會建議的方案，即每月發放二千三百元高齡津貼，每年的開支僅為一百一十二億元。

「反觀港府建議的『老年退休金計劃』，假如在今年正式推行，估計首年的開支將高達一百五十八億元；換句話說，單是首年已經可以省回四十六億元。」

本會建議的高齡津貼金額與通脹掛勾，預計未來二十年的開支如下：

年份	65歲或以上人口	每月\$2,300高齡津貼(億)	老人退休金計(億)	估計節省(億)
1994	565,800	112	158	46
1999	670,700	133	189	56
2004	746,400	148	211	63
2009	771,000	152	230	78
2014	870,300	172	268	96

註：(1)所有數字是按1994年幣值計算，並與消費物價指數通脹掛勾。

(2)老人退休金計劃成本取自政府公布的數字

「從上述例子可見，政府每年可節省龐大的開支。」

祈仕德解釋，本會作出上述估計是基於：

一、本會建議將目前四百八十五元的普通津貼和五百五十元的高齡津貼同時提高至二千三百元，這樣做完全能夠達到港府

YEAR	POPULATION OVER 65 NUMBERS	OAA AT \$2,300 PM \$BILL	OPS COST \$BILL	ESTIMATED SAVING \$BILL
1994	565,800	11.2	15.8	4.6
1999	670,700	13.3	18.9	5.6
2004	746,400	14.8	21.1	6.3
2009	771,000	15.2	23.0	7.8
2014	870,300	17.2	26.8	9.6

(1) All figures in 1994 dollars (i.e. Indexed to CPI inflation)

(2) OPS costs adapted from Government figures

"It can be seen that the savings in each year of our example are considerable," Ian Christie said.

1. The OAA being upgraded from the present HKD485-to-HKD550 a month range to HKD2,300 a month matches the benefit the Government envisages under the proposed OPS.

2. The new OAA benefit of HKD2,300 a month being means tested and indexed to the inflation rate from the first year onward.

3. An expectation that the number of aged people receiving benefits might initially increase from the present level of 70% of those over 65 years to 85% but that there would be certain savings under the existing Comprehensive Social Security Assistance Scheme programme (CSSAS).

Ian Christie went on in the Chamber's July 20 press release to say it was difficult to understand why the Government was pursuing a complicated OPS when its

aims could be achieved more quickly and cost-effectively by upgrading the OAA and encouraging the extension of private sector superannuation schemes.

"The first year of an upgraded OAA could be easily paid for from the initial HKD10 billion the Government plans to contribute to the OPS plus the existing OAA and CSSAS contributions," he said.

"It is true that subsequent years would have to be paid for from the General Revenue of the Government.

"But given that the Government has been running substantial surpluses for many years now and the Basic Law requires a balanced budget beyond 1997 it is likely to be able to afford an enhanced OAA scheme.

"We recognise that in certain circumstances (an economic slow down, for example) an increase in taxes might be required to bolster the General Revenue to fund higher OAA payments.

"However, as the enhanced OAA scheme involves such savings in Government's anticipated OPS costs, it would ultimately prove cheaper for taxpayers and the entire Hong Kong community.

"If the Government were, at the same time, to actively encourage the development and extension of fully-funded, private sector retirement schemes, the numbers of elderly requiring OAA assistance would decline over time," he said.

"The prospect of such a trend should make an upgraded OAA an even more attractive option and far less costly than the OPS which — far from encouraging private sector retirement schemes — would positively discourage their further development."

Ian Christie said the Chamber is currently studying the Wyatt consulting group's feasibility study on the scheme in order to do more detailed analysis of the proposed OPS and alternatives to it. ■

希望透過「老年退休金計劃」所提供的福利水平；

二、本會建議為合資格的老人提供每月二千三百元高齡津貼，而津貼金額將於計劃實施首年開始即按通脹調整；

三、年愈六十五歲的受益老人或會由初期人口的百分之七十增至百分之八十五，但屆時的開支仍低於現行的綜合社會保障援助計劃。

祈仕德續稱，只要直接提高老人津貼，同時鼓勵擴大私營環節退休金計劃，即可更直截了當、更具成本效益地達致既定的目標，但政府卻捨易取難，建議推行複雜無比的「老年退休金計劃」，箇中原因，確實令人費解。

「政府只要運用預算注資的一百億元，再加上現在的高齡津貼及綜合社會保障援助計劃撥款，便可輕而易舉地應付本會建議的高齡津貼開支。

「當然，其後的經費需要由政府的整體收入中支付。

「不過，既然港府多年來累積了龐大的盈餘，而《基本法》又規定九七年後香港特別行政區必須保持收支平衡，政府應有能力負擔較高水平的高齡津貼。

「本會明白，在某些情況下，例如經濟放緩，庫房可能需要增加稅收，以應付較高的老人福利開支，但本會建議的方案，總開支終究比港府建議的老年退休金為低，最終納稅人以至整個社會都會獲益。

「假如政府同時積極鼓勵發展及擴大全資的私營環節退休金計劃，需要接受高齡津貼的人數會逐漸減少。

「從這個趨勢看來，本會建議的方案無疑比『老年退休金計劃』更加吸引，而且成本也更低。港府的建議只會窒礙而非鼓勵私營環節退休金計劃的發展。」

祈仕德總結說，本會現時正研究惠悅僱員福利有限公司的可行性報告，進一步分析「老年退休金計劃」的詳情及研究有否其他選擇。 ■



日理萬機..... 精神緊張  
心有餘力..... 而力不足



法國  
德比林  
深海藍魚精

補充精神能量，抵受壓力的天然能源。

- 蘊含大量可被人體極易吸收的 PEPTIDE（蛋白質的基本單位）；此類 PEPTIDE 與我們腦內的 NEUROTRANSMITTERS 的結構極為相似，所以能增強人體神經系統機能運作，抵受精神壓力，令腦筋靈活，反應敏捷。
- 含有 ESSENTIAL POLYUNSATURATED FATTY ACID，能供應我們應付壓力時細胞所消耗之能量，令您精力充沛，從容面對任何挑戰，其絕緣作用更可增加神經傳遞！
- 含有 ANTIOXIDANT COMPLEX，能延遲細胞老化。
- 一個三週療程後，令您比以前更強壯，具信心，工作效率提升及心情開朗。

STABILIMUM 乃純天然魚類精華食品，行銷法國、美國、日本等嚴格食物衛生要求的國家，安全可靠，男女合用。

屈臣氏有售

法國 C.G.D 健康食品研製所生產

總代理：

**Mekim** 美儉有限公司

備有產品詳細資料供免費索取  
產品熱線：774 8384

## MISSIONS GALORE

### *Shenyang & Dalian - September 5-10*

Shenyang and Dalian are located in Liaoning Province which is north of the Yellow Sea and Bohai Sea, and west of North Korea. The province has more than 1,000 large and medium-sized industrial enterprises and accounts for 10% of China's heavy industrial assets.

Shenyang, the provincial capital, with a population of 5.5 million, is China's major centre for metallurgy and machine building, and the transportation hub for the northeast region. In 1993, 85% of total foreign investment of US\$540 million in Shenyang was invested in industrial projects.

Dalian is China's second largest seaport. In recent years, Dalian has focussed on the coordinated growth of secondary and tertiary industries in the Economic and Technological Development Zone, in which 77 foreign firms have invested more than US\$10 million. It has also attracted much attention from overseas financial and insurance sectors.

The Chamber's delegation will meet senior officials from provincial and municipal governments, and visit local enterprises. (Bookings: Phoebe Lee on 823 1203)

### *Australia September 19-27*

Hong Kong is the fourth largest foreign investor in Australia, whilst Australian trade with Hong Kong has grown steadily in the past three years.

This Chamber goodwill/business mission will take delegates to Sydney, Melbourne and Darwin where they will be in contact with local trade associations and visit government departments and important institutions.

The delegation will also tour Darwin's Trade Development Zone which offers duty free imports and re-exports. (Bookings: Amy Tse on 823 1210)

### *Shandong Province September 25-October 1*

Shandong, which lies to the west of Bohai Bay, is China's third most populous province after Sichuan and Henan. Since 1988 it enjoys the status of an Open Coastal Zone offering foreign investors preferential treatments similar to those in the Pearl Delta Zone.

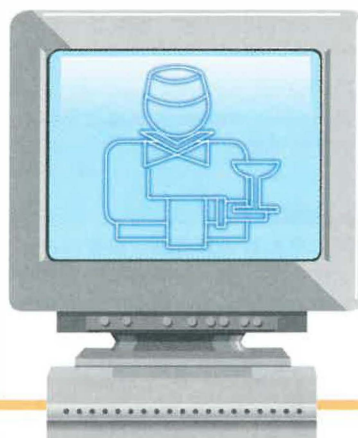
Participants of this Chamber mission will visit Jinan, Zibo, Weifang and Qingdao. (Bookings: Phoebe Lee on 823 1203)

# Chamber Forecast

Date	Time	Events and Meetings
Aug 1-2		HK Franchise Association: Greater China Franchising Conference, Shanghai
Aug 11	6.30 pm-9.30 pm	Commencement of Professional Sales Training Course (in Cantonese)
Aug 16-17	9.00 am-5.00 pm	CHAMBER: Leadership & Teamwork Training Course (in Cantonese)
Aug 20-23		Study Tour: China's Satellite Launching in Xichang, Sichuan
Aug 22	5.00 pm	CHAMBER: Membership Committee meeting
Aug 23	5.00 pm	CHAMBER: Small & Medium Enterprises Committee meeting
Sep 5-10		Study Mission to Shenyang & Dalian, China
Sep 16	9.00 am-5.00 pm	WORKSHOP: "Competition, Forms, Facts & Fiction", Island Shangri-La Hotel
Sep 17-29		CHAMBER/TDC HK Business Group Mission to South Africa
Sep 18-27		Goodwill Mission to Australia
Sep 19-20	9.00 am-5.00 pm	CHAMBER: Training course on Minute & Report Writing
Sep 25-Oct 1		Mission to Shandong Province, China
Oct 10	12.30 pm	SUBSCRIPTION LUNCHEON: The Lord Stevens of Ludgate, Island Shangri-La Hotel
Oct 14	12.30 pm	SUBSCRIPTION LUNCHEON: HE The Governor The Rt Hon Christopher Patten, Island Shangri-La Hotel
Oct 19-22		CHAMBER/TDC delegation to Motexha/Childexpo International Trade Fair, Dubai
Nov 25		HK Business Summit 94



# No Matter What Industry You're In Altos Has The Business Solution For You



With more than 16 years of UNIX experience, Altos Computer Systems has already assisted hundreds of local retailers, wholesalers, traders, manufacturers and those in the service industry in computerizing their operations.

Altos commitment to deliver end-users with quality products and services is being reflected in our being the number one vendor in the prestigious VARBUSINESS Annual Report Card for three consecutive years. The award was assessed in terms of product performance, pricing, partnership and support. In addition, all Altos Systems are manufactured in ISO 9000 certified factories and free training as well as comprehensive support and services are available for each installation.

If you would like to explore ways in improving your company's productivity and efficiency, don't hesitate, fill out the reply form now or talk to our consultants at 528 0233



To obtain more information on Altos Open Systems and business applications, simply fill out this coupon and return it to us:

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Company: \_\_\_\_\_

Industry: \_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_

**Altos Computer Systems**  
2001, 2/F., United Centre, 95 Queensway, Hong Kong  
Tel: 528 0233 Fax: 861 3758

## THE CHAMBER IN ACTION



Ian Christie Reports

### INDUSTRIAL & CORPORATE AFFAIRS DIVISION

#### COMMITTEES

##### Textiles Committee

The Committee met on 5 July. The Committee secured two officials from the Trade Department and the Industry Department to brief members on selected issues in the textiles and clothing industry. Mr H K Wu of the Trade Department discussed the Outward Processing Arrangement (OPA). Members were not in favour of the methods involved in OPA, and urged the government to simplify them.

Mr K T Lo from the Industry Department discussed "The Future of Textiles and Clothing Industry in Hong Kong". Members also discussed the impact of liberalizing the textile quotas on the industry as a whole.

##### Small & Medium Enterprises Committee

A Committee meeting was held on 7 July, during which two task groups were set up. The first one will work on a Committee position paper to the General Committee and Economic Policy Committee on the Chamber's Submission to Budget 95/96. The second will tackle a proposed amendment on the Company Law to abolish mandatory audit and accounting requirements for very small companies.

The Committee organized a mission to

## 本會動態

### 工業及行政事務部

#### 委員會動態

##### 紡織業委員會

委員會於七月五日舉行會議。委員會邀得兩位分別來自貿易署及工業署的官員向會員講述紡織及成衣業一些問題。貿易署代表胡海光於會上闡釋外發加工安排。與會代表不贊成有關安排所採用的方法，並呼籲政府將方法加以簡化。工業署工業發展支援部高級科學主任盧嘉達以「香港紡織及成衣業的前景」為題發言。此外，與會者又討論放寬紡織品配額對於紡織業整體的影響。

##### 中小型企業委員會

委員會於七月七日召開會議。與會者決定成立兩個工作小組，第一個專責撰寫委員會向理事會及經濟政策委員會提交的九五至九六財政預算案專題研究報告；第二個小組將研究有關公司條例擬取銷小型公司的核數及會計規定的建議。

委員會於七月三至五日組織高科技投資項目考察團訪問惠州，考察團團長是委員會主席李榮鈞。當地官員向考察團介紹十多個投資項目，惠州市副市長李鴻忠更設晚宴招款。

##### 人力資源委員會

委員會於七月十三日舉行會議。會上，勞工處展能就業科主任梁蘇淑貞應邀出席，並講述如何和僱主及傷殘人士組織攜手合作，促進傷殘人士的就業機會。與會者又決定舉行一個特別會議，討論有關老人退休金計劃的建議。

本會兩位代表獲得邀請參加一個討論《僱傭條例(修訂)第二號條例草案》的會議。委員會一個聯席工作小組會議決定就平等就業機會訂出指引，現正準備諮詢顧問的意見。

##### 活動點滴

- 「對華貿易風險」培訓課程於六月十七日舉行，參加者共二十位。
- 「變化中的中國人力資源問題研討會」於六月二十四日順利舉行，參加者共達六十位。



The Sichuan visitors.  
四川訪客



Yan Yun Bi, deputy chairman of the Sichuan Union, in discussion with Denis Lee.

四川省私營企業協會副會長嚴運碧與李榮鈞交換意見

### 四川私營企業

六月二十八日，四川省私營企業協會二十六人代表團到訪，本會中小型企業委員會主席李榮鈞等予以接待。

## Private operators from Sichuan

A delegation of 26 from the Sichuan Union of Private-Operated Enterprises visited the Chamber on June 28. The owners of their own companies in Sichuan were received by Denis Lee, chairman of the Small and Medium Enterprises Committee. Interested Chamber members attended.



- 六月二十八日，本會舉辦一個主題為「如何評估海外客戶的信貸能力」的圓桌午餐會，主講者是吳少鵬律師事務所律師曹任文。當日共有三十六位會員參加。
- 「信貸管理及催收商債」課程業已結束，參加者共十七位。
- 本會於七月六日舉行迎新座談會，出席的新會員共二十位。
- 七月十三日，本會舉辦一個主題為「如何評估海外客戶的信貸能力」的圓桌午餐會，主講者是香港出口信用保險局業務發展處高級經理甄陳少霞。當日共有三十五位會員參加。
- 七月十五日，本會舉辦一個主題為「中國工業安全和建築質量的法例」的圓桌午餐會，主講者是丹士登。施泰爾律師行中國顧問王友金。
- 四個電話技巧課程及一個基本督導技巧課程均已圓滿結束。

## 國際事務部

### 委員會動態

#### 美洲委員會

六月二十七日，墨西哥對外貿易及外國投資部副部長諾約拉應邀於本會舉辦的商務午餐會上發表演說，他的講題是《北美自由貿易協定及墨西哥的外國投資情況：香港投資者的機會》。

六月三十日，太平洋羣島立法會協會代表團一行十三人到訪。代表團團長是協會主席內德力克。代表團此行旨在鼓勵港商到太平洋西部及中部投資。委員會於七月十二日舉行例會。與會者同意籌組一系列的活動，包括組團訪問墨西哥及哥地牙哥；為拉丁美洲駐港領事館人員舉行晚宴；與加拿大商會合辦商務午餐會。此外，巴西駐港總領事賈希里奧於會前簡報巴西的最新經濟及政治發展情況。

#### 阿拉伯及非洲委員會

委員會於六月十六日接待一個由南非艾伯頓市市長迪彭納亞爾率領的高層代表團。代表團此行旨在吸引港商到該國投資，特別是艾伯頓市。艾伯頓市是南非主要的商住及工業中心。

本會與香港貿易發展局合辦的訪非商團已開始招收團員。是項活動的舉行日期是九月十七至二十九日，途經的城市包括約翰尼斯堡、德班及好望角。本會已於六月二十三日發出致全體會員通告。

#### 亞洲委員會

本會成功舉辦第八個訪問越南的代表團。代表團一行二十二，訪問日期是六月十九至二十五日，目的地包括胡志明市。代表團團長是本會理事會及中小型企業委員會主席李榮鈞。訪問期間，代表團拜會了多個重要的

**Hernando Streegan.**  
施特雷根



## 宿霧工商總會

菲律賓宿霧工商總會主席施特雷根於六月三十日率領一個小型代表團到訪，並與本會代表商討如何攜手促進宿霧與香港之間的雙邊貿易。本會理事會理事文路視為訪客主持會議。

Huizhou on Technology Investment Projects from 3-5 July. The mission, led by Mr Denis Lee, Chairman of the Committee, was introduced to more than 10 projects and attended a dinner hosted by Mr Li Hong Zhong, Vice Mayor of Huizhou City.

#### Human Resources Committee

The Committee met on 13 July. Mrs Tonia Leung, Labour Officer of Selective Placement of the Labour Department, was invited to speak about a joint function with employer groups and disabled groups to promote disabled employment. It was also decided a special meeting to be held to consider the proposals for an Old Age Pension Scheme.

Two Chamber representatives were invited to attend a meeting of the Bills Committee to study the Employment (Amendment) (No 2) Bill. Resulting from the joint working group meeting on guidelines for Equal Employment Opportunities, a briefing paper was prepared to secure quotes from consultants for the drafting of the guidelines.

#### EVENTS

- Training workshop on "Trading Risks in China" on 17 June. The course was fully subscribed with 20 participants.

- The "Changes in China - The Human Resources Challenge" seminar was



The meeting chaired by Manohar Chugh.  
文路視主持接待會議

## More trade with Cebu

Hernando Streegan, president of the Cebu Chamber of Commerce and Industry, with a small delegation, called on the Chamber on June 30 to discuss ways of cooperation for the promotion of bilateral trade between Cebu and Hong Kong. Manohar Chugh, a general committee member, chaired the meeting attended by interested Chamber members.

held successfully on 24 June with 60 participants.

- Roundtable luncheon on "How to Access the Credit Strength of Your Overseas Clients" by Mr Simon Tso, Solicitor of Ng & Shum Solicitors and Notaries, on 28 June was fully subscribed with 36 participants.

- A 4 half-day training workshop on "Credit Management and Debt Collection" was completed with 17 participants.

- 20 members attended a Members' Briefing, in Cantonese, on 6 July.

- Roundtable luncheon on "How to Access the Credit Strength of Your Overseas Clients" by Mrs Joyce Yan, Senior Manager (Marketing) of Hong Kong Export Insurance Corporation on 13 July with 35 participants.

- A roundtable luncheon on "Industrial and Building Safety Laws in PRC" was held on 15 July. Mr Ong Yew Kim of Dunstan Styles & Co spoke on Industrial and Building Safety Laws in PRC.

- Four courses of Telephone Skills and one course on Basic Supervisory Skills were successfully completed.

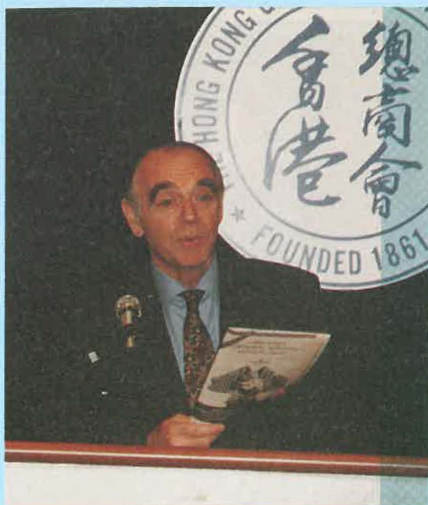
#### INTERNATIONAL AFFAIRS DIVISION

#### COMMITTEES

##### Americas Committee

The Vice Minister for External Trade and





Peter Barrett made the introduction.  
畢烈為大會簡介主題



Paula DeLisle. 杜寶麗女士

## Changes in China — Human Resources Challenge

Fifty three corporate representatives attended a Chamber half-day seminar and lunch on June 24 on Changes in China: The Human Resources Challenge.

Peter Barrett, chairman of the Chamber's Human Resources Committee, introduced the subject and was followed by a panel of speakers with expert knowledge and experience.

Ms Paula DeLisle, Director from the The Wyatt Co (HK) Ltd spoke on Compensation and Benefit Trends in the PRC; Neal Stender, Associate in Allen and Overly, spoke on PRC Employment Law relating to Foreign Investment Enterprises; Daniel Wan, senior consultant and Margaret Cooper, consultant from Organisation Search, talked on recruitment strategies in the PRC; Arthur Tse, Managing Director of Silver Eagle Holdings Ltd spoke on PRC Human Resources Experiences in Manufacturing and Retailing; and, David Ropp, Human Resources Manager, IBM China, spoke of the Challenge in the Computer Sector.



Neal Stender. 史敬德



Daniel Wan. 雲大耀



Margaret Cooper. 科珀女士

## 變化中的中國人力資源問題

六月二十四日，五十三位會員參加為時半天的研討會及午餐會。是項活動由本會舉辦，主題為《變化中的中國人力資源問題》。

研討會首先由本會人力資源委員會主席畢烈作出主題簡介，然後便由演講嘉賓分別講述他們在這方面的經驗和知識。

惠悅僱員福利有限公司董事杜寶麗女士的講題是中國的賠償及福利趨勢；雅倫奧華律師行合夥人史敬德闡釋與外商有關的中國僱傭法例；機構人事顧問有限公司高級顧問雲大耀及顧問科珀女士分別談及中國的招聘策略；銀鷹集團有限公司董事總經理謝立基講述他在中國製造業及零售業的人力資源心得；萬國商業機器中國／香港有限公司人力資源經理羅普為與會者分析電腦行業所需要面對的人力資源問題。

Foreign Investment of Mexico, Dr Pedro Noyola, spoke at a Chamber luncheon on 27 June. He addressed on the topic of "NAFTA and the Foreign Investment Framework in Mexico : Opportunities for the Hong Kong Investors".

A delegation, led by Mr Gaius Nedlic, Chairman, APIL (Association of Pacific Island Legislature), visited the Chamber on 30 June. The purpose of the visit was to seek interested investors and manufacturers to consider the Western and Central Pacific Region for potential investments, business and tourism activities.

The Americas Committee held its regular meeting on 12 July. During the meeting, it was agreed to organize a series of activities which included a business mission to Mexico via San Diego, a dinner reception for the Latin American Consulate officials and a luncheon to be jointly organized with the Canadian Chamber of Commerce. Mr Arnaldo Carrilho, Consul General of Brazil in Hong Kong, made a presentation on the current economic and political development of his country before the meeting.

## Arab and African Committee

The Committee received a high-level delegation led by Mr J D Dippenaar, Mayor of Alberton of South Africa, on 16 June. The objective of the delegation was to attract Hong Kong investment into the country, particularly the City of Alberton which is one of the major residential, commercial and industrial centres in South Africa.

The Chamber and TDC commenced recruitment for the Joint Business Group to South Africa, which will visit Johannesburg, Durban and Cape Town between 17 and 29 September. A circular inviting members' participation in the mission was issued on 23 June.

## Asia Committee

The Chamber successfully organized its eighth mission to Vietnam, covering cities of Hanoi and Ho Chi Minh City, from 19-25 June. The group comprised 22 members and was led by Mr Denis Lee, a General Committee member and Chairman of the Small and Enterprises Committee. The group visited various important government organizations, including the State Committee for Cooperation and Investment, Ministry of Trade, State Planning Committee in Hanoi, as well as the People's Committee of Ho Chi Minh City. Briefings were also arranged with local representative offices of Hong Kong companies, including Hongkong and Shanghai Banking Corporation, Johnson, Stokes & Masters and Ernst & Young. An individual business programme was also arranged for each delegate with satisfactory results.



政府機關，包括國家合作及投資委員會、貿易部、河內國家計劃委員會、胡志明市人民委員會等。本會又安排團員與當地的香港公司代表會面，這些公司包括匯豐銀行、安永會計師事務所等等。此外，本會又為團員安排個別商務活動，團員均取得理想成績。

六月三十日，本會接待菲律賓宿霧工商總會的三人代表團。代表團團長是該會主席施特雷根。他們此行旨在與本會商討如何攜手促進宿霧與香港之間的雙邊貿易。

委員會於七月十二日舉行會議，會上澳洲駐港高級商務專員湛寧思、投資服務專員謝鉉安應邀講述澳洲市場的貿易及投資機會。

## 中國委員會

委員會於七月十四日召開會議，檢討下半年的活動計劃，包括訪問山東省及遼寧省的商團。此外，與會者又就中國經濟發展近況進行討論。

六月二十八日，四川省私營企業協會二十六人代表團到訪，並向會員推介他們的合資經營及商務合作建議。

本會票訂於七月五至九日訪問雲南省的計劃，由於參加者不足，現已取消。

## 歐洲委員會

委員會於六月八日舉行會議後，致函香港五大工商組織，建議它們參與聯合游說行動，爭取歐洲聯盟解除向中國產品所實施的配額措施。

俄羅斯採購團於七月四日到訪。採購團的目標以消費品為主，包括成衣、鞋履、電子產品、文具等。

委員會主席萬大衛及其他一些會員向到訪的以色列金融經理代表團介紹香港的整體商貿情況，以及與華南的經濟關係。代表團此行是進行考察，其他目的地包括新加坡。

## 香港國際委員會

本會聯同香港其他五個主要的工商組織第四度邀請美國國會議員助理到香港及華南考察，日期為八月二十八日至九月五日。聯會分別在六月二十日及七月七日舉行工作小組會議，討論細節安排及行程。

七月七日，英國國會保守黨議員奈特、律師鮑登到訪。雷斯為兩位訪客主持接待會議，雙方討論香港最新的政治及經濟發展。

美國傳統基金會主席福伊爾納率領一個高層代表團到訪，團員包括曾參與角逐總統職位的基金會秘書肯普。本會為代表團舉行早餐會議，雙方就美中關係進行了非常有用的討論。早餐會議的主持人是本會主席馮國綸。

香港國際委員會簡訊第三期已經出版，並且分發予各會員。簡訊刊載了委員會今年頭半年的活動。

## 港台經貿合作委員會

六月二十日，委員會及遠東貿易服務中心駐港辦事處假座希爾頓酒店舉行台灣投資實務研討會。當日的講者包括台灣財政部證券管理委員會主任戴立寧、台灣經濟部投資業務處副處長陳榮驤、太平洋電線電纜公司總經理孫道存，而香港台北經貿合作委員會副主席李澤培則擔任主持。是項活動獲得傳媒廣泛報導。

## 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提名梁淑儀參加七月十四至二十三日在日本舉行的私營中層管理培訓課程。是項課程由太平洋地區經濟理事會日本委員會主辦，為期六週，目的是為區內的中層管理行政人員提供經濟、商業及管理知識。所有參加費用均由主辦機構支付。

此外，委員會又提名蔡素玉參加另一個題為亞太區商業管理的研討培訓課程，日期為七月四日至二十四日，舉行地點亦是在日本。課程由日本國際合作組織主辦，所有費用由主辦機構支付。

## 本地及經濟事務部

### 活動回顧

本會的物業市場事宜工作小組於七月一日舉行第二次會議，檢討政府的遏抑樓價及增加住宅用地措施，並且討論工作小組未來活動。與會者認為委員會應監察地產市場的發展，特別是政府的措施對住宅樓宇價格及土地供應計劃的影響。

首席經濟學家繼續研究港府建議的老年人退休金計劃的成本及實行計劃的其他可行方法。此外，他又應邀在多個研討會上發表演說、接受傳媒訪問，以及向多個到訪的代表團介紹中港經濟情況。

### 委員會動態

除物業市場事宜工作小組外，其他委員會並沒有在月內舉行會議。不過，經濟政策委員會已開始研究本會就下一財政年度預算案擬向港府提交的意見書。稅務委員會再次就擬實行的禁止使用服務公司措施向港府進行游說。法律委員會亦就公司條例向法律改革委員會常務委員會提交建議。

## 服務業部

### 香港服務業聯盟

### 委員會動態

### 執行委員會

委員會於六月二十二日召開會議，討論探討有否需要在海外推廣香港服務業的研究結

The Chamber received a three-member delegation from the Cebu Chamber of Commerce headed by its President, Mr Hernando Streagan, on 30 June. The visitors were in Hong Kong to promote bilateral trade and investment between the territory and Cebu.

The Committee met on 12 July, at which Mr Bob Jennings, Senior Australian Trade Commissioner, and Mr Chia Yen On, Investment Commissioner, spoke on conditions in their domestic market and the opportunities for trade and investment.

## China Committee

The China Committee met on 14 July. Members reviewed the programmes for the second half of the year which included two Chamber missions planned for September for the provinces of Shanghai and Liaoning and had a useful discussion on recent economic situation in China.

A 26-member delegation from Sichuan Province Union of Private-operated Enterprises visited the Chamber on 28 June and briefed members on their joint venture and business cooperation proposals.

The proposed Chamber mission scheduled to visit Yunnan Province from 5-9 July was cancelled due to insufficient support from Chamber members.

## Europe Committee

Following a meeting of the committee on 8 June, a letter proposing a joint effort to lobby the European Union on quotas against Chinese products was addressed to five major business associations in Hong Kong.

A buying delegation from Russia visited the Chamber on 4 July to source such consumer items as garments, shoes, electronics, and stationery.

Mr David Rimmer, Committee Chairman, and Chamber members provided a briefing to a group of financial managers from Israel on the overall business climate in Hong Kong and its economic relationship with China. The delegation was in Hong Kong on a fact-finding tour which included Singapore.

## Hong Kong International

The Chamber, together with five leading trade associations, will jointly sponsor, for the fourth time, a visit of the US Congressional staffers to Hong Kong and Southern China from 28 August to 5 September. Two working group meetings among the associations were held on 20 June and 7 July to discuss logistic arrangements and detailed programme for the above visit.

Dame Jill Knight, Con, MP, and Mr Gerald Bowden, Barrister, UK, visited the Chamber on 7 July. Meeting Chairman, Mr Roger Lacey of Banco Santander SA,

and fellow Chamber members discussed with the visitors the current political and economic development of Hong Kong.

Dr Edwin Feulner, President of the Heritage Foundation, together with a high-powered delegation including Secretary Jack Kemp, a former US Presidential candidate, attended a breakfast meeting hosted by the Chamber on 11 July. A meaningful dialogue regarding US relations with China was conducted during the meeting, which was chaired by the Chamber Chairman, Mr William Fung.

The third issue of HKI Newsletter was published and circulated during the month, providing updates on the activities organized by HKI for the first half of 1994.

### Hong Kong/Taipei Business Cooperation Committee

A Taiwan Investment Seminar jointly organized by the HKTBC and the Far East Trade Services, Hong Kong Representative Office, was held successfully at Hong Kong Hilton on 24 June. About 80 businessmen from Hong Kong and Taiwan attended. Speakers included Mr Day Linin, Chairman of the Securities and Exchange Commission, Ministry of Finance, Taiwan; Mr R R Chen, Deputy Chairman of the Industrial Development and Investment Centre, Ministry of Economic Affairs, Taiwan; and Mr Jack T Sun, President of Pacific Electric Wire & Cable Co Ltd; Mr J P Lee, Vice Chairman of the HKTBC, act-

ed as moderator at the Seminar. The Seminar attracted a good media coverage.

### 運輸/分發服務委員會

委員會於六月三十日與運輸司鮑明舉行會議，討論有關貨運、市區交通擠塞、中港聯繫、運輸規劃等方面的政策。

### 會議

六月二十四日，秘書長及副執行秘書與中國國際貿易促進委員會香港辦事處的三位代表舉行會議，討論中國的服務業發展。

六月二十八日，秘書長與本會總裁與金融事務司簡德倫會面，彼此交換意見。

### 關注事項

### 流動電訊

七月一日，秘書長及資訊服務委員會委員關則豪參加一個由電訊管理局主辦的流動電話服務監管事宜座談會。



Ian Christie with young award winners.

祈仕德與年青的得獎者合照

## Good Citizen Awards

Ian Christie, Chamber Director officiated at the Good Citizen Award presentation ceremony on June 9 at the Atrium, Times Square.

### 好市民獎

六月九日，本會總裁祈仕德主持假座時代廣場舉行的「好市民獎」頒獎典禮。

### Pacific Basin Economic Council

PBEC Hong Kong nominated Ms Leung Suk Yee to participate in the "Training Course in Private Middle Management"

for the Pacific Cooperation held from 14-23 July in Japan. Organized by PBEC Japan, this is a six-week annual event aimed at providing economic, business and management knowledge to middle management executives in the region. All expenses are borne by the organizer.

### 法律服務

六月二十日，法律服務工作小組舉行第二次會議，討論應否讓其他專業人士直接延聘訟務律師的問題。工作小組第三次會議於七月十一日舉行，繼續討論訟務律師的出庭權的問題。

### 海外推廣

香港服務業聯盟就有否需要在海外推廣香港作為服務業中心所進行的調查已於五月份完成，結果共收回業內人士一百二十多份問卷；此外，十八間工商機構亦有就這項調查作出回應。

### 圓桌午餐會

月內，關貿總協定烏拉圭回合談判系列的其餘四個圓桌午餐會已分別圓滿結束，主題包括紡織品及成衣、服務、反傾銷、知識產權。主講嘉賓包括八位分別來自政府貿易署、金融事務科、知識產權署的官員。參加這個系列圓桌午餐會的會員共四十七位。

### 香港特許經營權協會

### 委員會動態

六月十五日，執行委員會舉行會議，討論如何推廣香港特許經營權協會經營守則。與會者決定成立工作小組，專責研究這個問題。此外，委員會又贊成協會在決定是否加入世界特許經營權組織前，應獲取更多有關資料。太古市場拓展有限公司代表黎鼎基獲選為協會新任主席。

### 訪客

七月四日，南非特許經營權協會執行總監巴伯到訪，協會主席及高級經理予以接待，雙方就兩地特許經營活動交換訊息。協會獲得南非特許經營權協會授予一九九四年度名譽會員資格。

六月二十一日，協會高級經理向日本 Aleph Co Ltd代表佐藤琢磨介紹香港特許經營活動的發展。

### 會員招募

經過六月三日的會員招募行動後，共有十三間公司加入協會。協會於七月十二日再向五百間律師行、會計師行及中資公司發出邀請信。截至現時為止，該項招募行動共收到十份回應。





Gaius Nedlic (left)  
with Michael Hon.  
圖為內德力克(左)、韓錦志

## Delegation from Pacific Islands

A delegation of 13 from the Association of Pacific Island Legislatures (APIL), of which Guam is part, visited the Chamber on June 30. The delegation, led by Gaius Nedlic, chairman of the Association, was received by Michael Hon, vice chairman of the Americas Committee and interested Chamber members. The visitors were following up on the work of the APIL Office which was once established in Hong Kong. They invited potential investors and manufacturers to consider the Western and Central Pacific region.

The meeting.  
接待會議舉行中

## 太平洋羣島代表團

六月三十日，太平洋羣島立法會協會代表團一行十三人到訪。代表團團長是協會主席內德力克。本會美洲委員會副主席韓錦志及多位成員予以接待。代表團此行旨在跟進太平洋羣島立法會協會駐港辦事處的工作，該會過去曾經在港設立辦事處。眾位訪客邀請香港投資者及廠商考慮到太平洋西部及中部營商。

The Committee also nominated Ms Choy So-yuk to participate in another training course: "Seminar in Business Management for Asia and Pacific Region" held from 4-24 July in Japan. The course is conducted under a Fellowship Programme of Japan International Cooperation Agency. All expenses are borne by JICA.

## LOCAL AFFAIRS AND ECONOMICS DIVISION

### HIGHLIGHTS

The Chamber's Property Working Group (PWG) held its second meeting on 1 July, to review the Government's proposals for price moderation and increased land supply in the residential property market and discuss on its future activities. It was decided the Committee should perform a monitoring role on the property market, especially the impact of the Government's residential prices and land supply programme.

The Chief Economist continued his work on the costs of the Government's proposed Old Age Pension Scheme (OPS) and viable alternatives to the scheme. He also spoke at several seminars during the month, met with media representatives

and briefed several delegations on the Hong Kong and Chinese economies.

## COMMITTEES

The PWG apart, there were no other Committee meetings during the month. However, within the Economic Policy Committee's area of responsibility, work began on the Chamber's 1995-96 Budget submission to Government. Input is now being sought from interested parties Chamber-wide. The Taxation Committee again lobbied the Government on its proposed legislation banning the use of service companies. The Legal Committee also contributed a submission to the Standing Committee on Law Reform on the proposed review of the Companies Ordinance.

## SERVICE INDUSTRIES DIVISION

## HONG KONG COALITION OF SERVICE INDUSTRIES

### Committees

Executive Committee. The Committee met on 22 June to discuss the outcome of the survey on the need for overseas promotion of Hong Kong's service industries, and the Coalition's position resulting from the survey. It was decided that the Coalition would support the concept of an expanded TDC to promote Hong Kong's service sector, and would seek to play an active role in this development. The Chair-



A group picture  
of the visitors  
outside the  
Shenzhen Bay  
Hotel.

代表團攝於  
深圳灣大酒店

## Shenzhen visit

Two Chamber staff members joined a sightseeing delegation to Shenzhen on June 24-25 organised by the Co-ordination Department of the Xinhua newsagency, Hong Kong branch. The Shenzhen Overseas Friendship Association and the Shenzhen General Chamber of Commerce invited the visitors to lunch on June 25. The delegation comprised representatives from several Chambers of Commerce in Hong Kong.

## 深圳參觀旅遊團

本會兩位行政人員獲得新華社香港分社協調部的邀請，於六月二十四至二十五日前往深圳旅遊觀光。深圳海外聯誼會及深圳市總商會於六月二十五日設午宴盛情款待。參加是次活動的尚包括本港多個商會的代表。





**The meeting with the visiting Russians.**  
與到訪的俄羅斯代表團舉行會議

## Russians on buying mission

A delegation of six Russians called on the Chamber on July 4 on a buying mission to Hong Kong. The meeting with interested Chamber members was chaired by Sidney Fung, the Chamber's Assistant Director for International Affairs. Among the products sourced by the Russians were garments, stationary, footwear and consumer electronics.

## 俄羅斯採購團

七月七日，俄羅斯六人代表團到訪，本會國際事務部助理總裁馮棟澤為他們主持接待會議。代表團此行的採購目標是成衣、文具、鞋履、電子消費品等。



From left: Ms Melanie S C Wong who succeeds Mr Cheng (centre) at Price Waterhouse and Ian Christie, the Chamber's Director, who made a small presentation to Mr Cheng.

左起：羅兵威會計師事務所副經理黃秀珍、行將離任的鄭炳樑(中)、本會總裁新仕德。黃秀珍是鄭炳樑的繼任人

## Farewell

The Chamber held a small farewell party in July for P L Cheng who is retiring from Price Waterhouse, the Chamber's treasurers. Mr Cheng and his staff have been closely associated with the Chamber in this day-to-day treasury work.

## 餞別會

六月二十九日，本會為行將離開羅兵威會計師事務所司庫鄭炳樑舉行一個小型的餞別會。鄭氏在過去數年一直負責本會的日常司庫工作。

man, Secretary General and Chamber Director would follow this up with the Financial Services Branch, Trade and Industry Branch and the TDC.

Transport/Distribution Services Committee. The Committee held a meeting with Secretary for Transport, Mr Haider Barma, on 30 June, to discuss transport

policies relating to freight transport, urban congestion, cross-border liaison, and transport planning.

### Meetings

On 24 June, the Secretary General and Deputy Secretary met with three representatives of the Hong Kong office of the

China Council for the Promotion of International Trade (CCPIT) to discuss the development of China's service sector.

On 28 June, the Chairman, Secretary General and Chamber Director visited and exchanged views with Secretary for Financial Services, Mr Michael Cartland.

### Issues

**Mobile Telecommunications.** On 1 July, the Secretary General and Information Services Committee Member, William Kwan, attended a workshop on the regulation of mobile telecom services organized by the Office of the Telecommunications Authority.

**Legal Services.** On 20 June, the second meeting of the Working Group on Legal Services was held to discuss direct access of other professionals to barristers. The third meeting of the Working Group was held on 11 July to continue discussion on the subject of solicitors attendance in court.

**Overseas Promotion.** The HKCSI survey of the need for overseas promotion of Hong Kong as a service centre was conducted in May. More than 120 replies to the questionnaire were received from Chamber members in the service sector, and 18 trade association representatives also responded.

### Roundtable Luncheons

During the month, the remaining four of the series of five roundtable luncheons on the Uruguay Round of GATT were held. The subjects covered included textiles and clothing, services, anti-dumping and intellectual property. Guest speakers for the Roundtable series included a total of eight Government officials from the Trade Department, Financial Services Branch and Intellectual Property Department. A total of 47 members participated in the Roundtable series.

### HONG KONG FRANCHISE ASSOCIATION

#### Committees

The HKFA Committee met on 15 June and discussed how the HKFA Code of Ethics should be promoted. It was decided that a Working Group be set up to look into the issue. The Committee also agreed that HKFA should obtain more information before deciding whether to join the World Franchise Council.

Mr Peter Nightingale of Swire Marketing Ltd was elected Chairman of the Committee.

#### Visitors

Mr Jack Barber, Executive Director of the Franchise Association of Southern Africa, called on the HKFA on 4 July and met with the Chairman and Senior Manager of





The speaker  
with Denis Lee.

圖為曹任文、李榮鈞



Simon Tse.  
曹任文

the Association to exchange information on franchising activities in the two territories. The HKFA was named an Honorary Member of FASA for 1994.

The Senior Manager of HKFA briefed Mr Takuma Sato of Aleph Co Ltd, Japan on 21 June on the development of franchising activities in Hong Kong.

#### Membership Recruitment

As a result of the recruitment drive to regular supporters on 3 June, 13 companies joined the HKFA. Over 500 recruitment letters were sent to lawyers, accountancy firms and Chinese firms in Hong Kong on 12 July. So far, the campaign received ten responses. ■

## PRC Company Law

Simon Tse spoke on PRC Company Law at a roundtable lunch on June 18 attended by more than 30 members. Denis Lee, chairman of the Small and Medium Enterprises Committee and a general committee member chaired the lunch.

## 中國公司法

六月十八日，曹任文律師於本會舉辦的圓桌午餐會上闡釋中國公司法，參加的會員共三十多位。當日的活動由本會理事會理事兼中小型企業委員會主席李榮鈞主持。

## A taste of Beijing...



Music Room  
Karaoke

LOBBY  
LOUNGE

大·堂·酒·廊

ATRIUM  
C A F E



## Come to Gloria

The Gloria Plaza Hotel, ideally situated in the heart of Beijing with 423 elegantly furnished guest rooms and suites, renowned restaurants for Asian and Western cuisines and daily fresh seafood delicacies is the pre-eminent hotel for both business and leisure travellers.



凱萊大酒店  
GLORIA PLAZA HOTEL  
— BEIJING —

#### Beijing:

No.2 Jianguomennan Avenue,  
Beijing, China Postal Code:100022  
Tel:(1) 515 8855 Fax:(1) 515 8533

#### Hong Kong:

33/F, Top Glory Tower, 262 Gloucester Road,  
Causeway Bay, Hong Kong.  
Tel: (852) 833 0298 Fax: (852) 833 0293

Managed by Gloria International Hotels





# SWIFTRIDER. FASTER FOR SURE.

When you are up against a cargo deadline, nothing beats SIA Cargo's Swiftrider service. With later close out times, guaranteed uplift and priority clearance, your shipment gets to its destination extra fast, extra sure. Swiftrider, airport to airport you can be sure it's faster.

SINGAPORE AIRLINES CARGO  
**SWIFTRIDER**  
FASTEST AIR CARGO SERVICE



# Possible concessions

Hong Kong exporters hit by new CO requirement discuss concessions with Mexican officials

**H**ong Kong exporters, hit by Mexico's anti-dumping measures against China origin goods, have discussed with high-ranking Mexican officials some possible concessions on a new regulation requiring importers of textiles, apparel and shoes to present original copies of Certificates of Country Origin in a format specified by the Mexican Secretaría de Comercio y Fomento Industrial (SECOFI).

Following a Chamber business lunch on June 27, at which the host speaker was the Mexican Vice Minister of External Trade and Foreign Investment, Dr Pedro Noyola, Chamber members sat down with Jorge Miranda, the Director General of the Mexican Ministry.

It was recommended that the special

CO, as required by SECOFI, be presented by Hong Kong exporters to the Consulate General of Mexico in Hong Kong for endorsement or countersigning together with the usual CO issued by the Trade Department or other GACO members.

It was further suggested that Hong Kong exporters be allowed to complete these special CO forms in English



Chamber Director Ian Christie presents Dr Noyola with a memento.  
本會總裁新士德向勞瓦勒致送紀念品

## 讓步的期望

受新產地來源證規定影響的香港出口商與墨西哥官員商討讓步的可能性

**受**到墨西哥對中國產品的反傾銷措施影響的香港出口商已跟墨國的高級官員商討，是否可就該國要求紡織、成衣及鞋類製品進口商出示由墨國貿易及工業發展部要求的原產地來源證形式作出讓步。

墨西哥對外貿易及投資部副部長勞瓦勒是總商會於六月二十七日舉行的商務午餐會的主講嘉賓。會後，本會會員隨即與該部門的總監米蘭達進行會議。

本會會員提議，香港出口商可向墨國駐本港總領事館呈交該國貿易及工業發展部需要的特別產地來源證，以及由貿易署或其他政府認可簽證機構一貫發出的產地證明書，以供領事館加簽或連署。

此外，基於墨國的入口商會於需要時把英文資料翻譯成西班牙語，有會員提議香港出口商可不必使用西班牙語，而改用英文填寫此等特別來源證。

米蘭達同意進一步考慮此等建議，並在與貿易及工業發展部進行討論後，再向本會回覆有關結果。

主講嘉賓勞瓦勒則在會上談到《北美自由貿易協定》的影響，以及外商在墨西哥的投資機會。

勞氏表示，自九四年一月一日起，由墨國出口到美國的八成產品，以及由美國和加拿大輸墨的四成貨品，都可以享受全面取消關稅的待遇。該國跟美國的貿易額於九四年首季已上升了百分之二十五。

與此同時，墨西哥已定下財政管理及維持低通脹率(九四年為百分之五)的目標。該國亦致力鞏固其開放市場政策。

墨西哥於上月正式成為經濟合作及發展組織的第二十五位成員(並為該組織二十年來的第一位新會員)。這顯示了墨西哥對開放貿易和投資的決心。

墨西哥也是亞太區經濟合作組織的新成員，並承諾全力執行關貿總協定烏拉圭回合談判的規定。

勞瓦勒表示，投資是《北美自由貿易協定》的重要一環。墨西哥容許多國在其境內投資，香港商界亦同樣享有這種待遇。

他指出，香港商界在當地已進行新的投資計劃，包括價值二億美元的飛機維修廠及一千萬美元的合資酒店。

勞氏認為這只是香港商人在該國投資的開始，相信日後會陸續增加。

墨西哥曾致力在其他地區推廣本國的出

口，但亦歡迎本港及鄰近地區向該國出口。

他說：「我們將繼續努力鞏固香港對墨西哥的出口。特別是，我們已察覺到香港出口商已受到本國政府對中國實施的措施的影響。」

「為什麼要對中國實行這些措施呢？本國政府已接到數宗個案，我們的反傾銷守則(完全與關貿的守則配合)證實了中國不同省份輸往本國的產品都是以低於合理的價錢出口。」

「這些措施的目標只限於中國內地的出口。我們將繼續努力，避免妨礙港、墨之間的貿易往還。」

「我曾與香港的工商司周德熙會面，大家都認為有必要設立一個長久和開放的雙邊對話渠道。之後，我跟港府有關官員討論了香港輸墨產品受影響的個案。我們已剔除了數項在反傾銷考慮之列的香港出口產品。」

「假如我們可以從香港政府和商界得到更多資料，就可以作出更佳的準備，在要求對香港實行反傾銷措施的本國商人面前有效地保護香港的利益。」

勞氏重申：墨西哥的反傾銷措施只是針對那些看來以不合理價錢出口的中國產品。

## MEXICO

(rather than Spanish) on the understanding that their respective importers in Mexico would translate the information into Spanish if required.

Jorge Miranda agreed to look into these suggestions and come back to the Chamber once he had an opportunity to discuss the matter with SECOFI.

Dr Pedro Noyola, with a brilliant academic and Mexican civil service career, spoke on the impact of the North American Free Trade Agreement (NAFTA) and on investment opportunities in Mexico.

He said 80% of Mexican exports to the United States had been fully liberalised from January 1, 1994. At the same time 40% of American and Canadian exports had been fully liberalised by Mexico — zero tariff and non-tariff barriers. Trade with the US had grown 25% in the first quarter of 1994.

Mexico had at the same time made its own commitment to fiscal discipline and low inflation (5% in 1994). On the micro front it was pursuing its consolidation of open market policies.

Last month Mexico became the 25th member of OECD and the first new member in 20 years which meant Mexico was subscribing to liberalised trade and access, including investment.

It was also a new member of APEC and fully committed to the rules of the Uruguay Round of GATT.

Pedro Noyola said investment was an

important chapter in NAFTA. It multilateralises access that Mexico gives to the rest of the world. Hong Kong investors in Mexico receive that access without discrimination.

Dr Pedro Noyola said Mexico had seen new Hong Kong investment initiatives. He mentioned a new USD200 million maintenance facility for jumbo jets and a joint venture hotel worth USD10 million.

He thought these were just the beginning of increasing investment flows from Hong Kong into Mexico. Trade could only go one way and that is up, he said.

Mexico was working on the promotion of exports to the region which so far were not as dynamic as exports from Hong Kong and the region.

"We will continue to work on consolidating the exports of Hong Kong into Mexico," he said. Specifically we are very aware that exports from Hong Kong have been affected by measures the Mexican Government has taken — against China, not against Hong Kong.

"Why have they been taken against China? Because our Government has been presented with several cases under the antidumping code of Mexico — fully consistent with the code of GATT — which proved sales from different provinces in China into the Mexican market were under fair value.

"These measures are intended exclusively for Mainland China exports. We will continue to work, as we have done,

**Dr Pedro Noyola speaking.**

勞瓦勒  
在午餐會上  
發表演說



to avoid any trade repercussions between Hong Kong and Mexico.

"As a matter of fact I had a meeting with Secretary Chao and we agreed to have a permanent and open bilateral communication channel. Afterwards I met with officials on specific cases that affect Hong Kong exports to Mexico. We have eliminated from our antidumping considerations several Hong Kong exports," Pedro Noyola said.

"The more information we have from Hong Kong authorities and Hong Kong exporters the better prepared we will be to defend Hong Kong's interests as exporters against Mexican petitioners with antidumping claims."

He repeated Mexico's antidumping measures were intended exclusively for Mainland China where costs of production were not apparently fully credited in the price. ■



## Promoting California's Exports to Hong Kong Though Trade Programs & to Facilitate Local Traders and Investors!!

With its \$770 billion in goods and services produced annually, California is the seventh largest economy in the world. California excels as a leader in numerous industries from telecommunications and microelectronics to apparel and tourism.

If you are in search of  
products made in or seek  
investment opportunities in  
California...  
then fax or call us at...

**California Office of Trade and Investment**  
**Suite 301, St. George's Building 2,**  
**Ice House Street**  
**Tel : 877-3600**  
**Fax : 877-2691**



# Buying mission

## Promising outlook

**S**pain's trade outlook with Hong Kong looks promising given the competitive value of its products, says a report from Simon Ngan, Manager in the International Affairs Division of the Chamber, who went with a buying mission to Spain between May 20-27. The delegation comprised representatives of eight Chamber member companies and two others.

The mission was sponsored by Spain's Institute for the Promotion of Foreign Trade and was accompanied by Jose Navales, Spain's Trade Commissioner in Hong Kong. Mission members went primarily to Barcelona and Madrid but some visited other Spanish cities on pre-arranged itineraries.

Simon Ngan points out in his report there were three devaluations of the peseta in 1992. Spanish exports to Hong Kong have been rising steadily for four years, he says. There was another small increase in 1993. Spanish imports from Hong Kong, on the other hand, have followed an uneven course over the same period and fell 5% in 1993.

Spanish sales of iron and steel to Hong Kong accounted for most of the Spanish exports increase. In the first six months of 1993 iron and steel exports almost doubled 1992. Other Spanish products which are finding a market in Hong Kong include leather goods (plus 180%), electronic parts (108%) and watches and clocks (131%).

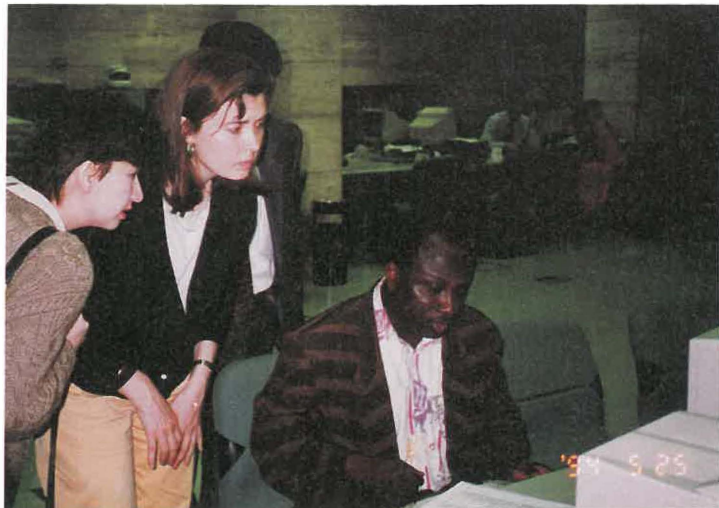
Spain's sales to China also increased 196% in 1993, making China one of Spain's top 15 customers. More Spanish companies and representative offices of banks have established themselves in the territory, mainly with an eye toward expanding operations in Southeast Asia and China.

According to delegates on the buying mission, says the report, the quality of individual business meetings were less than satisfactory. An hour was allotted to each Spanish company and this caused a backlog when Spanish company representatives arrived late. There were cases of Spanish parties not showing up for scheduled appointments.

The report also said local businesses were essentially Euro-centric in mind-set and were ignorant of markets in the Far East other than Japan. The bulk of non-European trade traditionally is carried out with Latin American countries and the

At the Barcelona Chamber of Commerce.

採購團攝於  
巴塞隆納商會



United States. As a result of geographical location and historical background, Spain also has trading ties with North Africa and the Middle East.

An observation in the report is that Spain's wealth of experience in trading

with Latin America, Africa and the Middle East might be tapped by Hong Kong companies to improve their international trading networks without the need to invest time and effort in dealing direct with prospective clients in those regions. ■

## 採購團遠赴西班牙

### 貿易前景令人鼓舞

**國**際事務部經理顏偉業在一份報告中指出，西班牙產品價錢吸引，預料日後該國與香港的雙邊貿易將有良好增長。顏偉業在五月二十至二十七日與本會籌組的採購團前往西班牙。採購團成員其中包括本會八間會員公司的代表。

是項活動由西班牙對外貿易促進會協辦，隨行人員包括西班牙駐港商務專員納亞理斯。採購團的行程主要包括巴塞隆納及馬德里，但部分團員亦獲得預先安排訪問另外一些城市。

顏偉業指出，披索自一九九二年以來已經三度貶值，而西班牙對港的出口在近四年穩步增長；另一方面，同期西班牙從香港輸入的產品出現波動，在一九九三年更輕微下跌百分之五。

西班牙輸往香港的产品當中，增長最多的是鐵和鋼，在一九九三年頭六個月，該國的鐵和鋼出口增加了幾近一倍。其他主要产品項目包括皮革用品（增長百分之一百八十）、電子零件（增長百分之一百零八）、鐘錶（增長百分之一百三十一）。

在一九九三年，西班牙的對華出口貿易亦大幅增長百分之一百九十一，令到中國成為了西班牙第十五大市場。香港大部分西班牙公司及銀行代表辦事處都希望拓展東南亞和中國市場。

報告又引述團員指出，部分商務會議的成果差強人意，原因是採購團與每間西班牙公司舉行的會議都長達一小時，而且當地公司的代表都遲來遲到，其中甚至有某些代表未有赴約。

報告稱，當地商人主要著眼於歐洲市場，除了日本外，對遠東市場所知不多。傳統以來，西班牙與非歐洲國家所進行的貿易，大部分集中在拉丁美洲國家和美國，基於地理及歷史因素，西班牙亦有和北非和中東國家進行貿易往來。

報告總結說，由於西班牙擁有和拉丁美洲、非洲及中東國家進行貿易的豐富經驗，香港商人大可透過該國加強與上述地區國家的聯繫，毋須投入大量時間和人力自行拓展關係。 ■



## SPAIN



Farewell dinner and debriefing hosted by Jose Navales, Spain's Trade Commissioner in Hong Kong.

西班牙駐港商務專員納亞理斯主持餞別晚宴

Luis Larroque, Vice Chairman of ICEX (Institute for the Promotion of Foreign Trade) with the ICEX Director of Coordination and Image, Ms Patria Buenaventura.

圖為西班牙對外貿易促進會副主席拉羅克與該會協調及形象推廣部總監布埃納文圖拉女士



Business meeting in Barcelona.

在巴塞隆納舉行的一個商務會議



A mission member at a typical business meeting at the Madrid Chamber of Commerce and Industry.

一位團員出席在馬德里工商總會舉行的商務會議



# HK still No. 1 investor

Language and wages may make Vietnam less attractive than China?

**A** comprehensive report on a 20-member Chamber mission to Vietnam between June 19-25 lists Hong Kong as No 1 among major foreign partners investing in Ho Chi Minh City, followed by Taiwan.

However, an observation in the report prepared by Connie Hui, the Chamber's Assistant Manager in the International Affairs Division, says that to Hong Kong Chinese investors, Vietnam may not be as attractive as China. Firstly, because of the language problem and secondly, the cost of operation.

Wage levels may be dearer than China and tax exemptions may not be more beneficial than China, the report says.

The mission, led by Denis Lee, chairman of the Chamber's Small and Medium Enterprises Committee, was prompted by the United States lifting last February its trade sanctions on Vietnam which led to a sudden surge of interest in the business community in this neighbouring South-east Asia country.

The mission was the 8th the Chamber has sent to Vietnam since 1889. The Chamber was the first of Hong Kong trade organisations to send a mission to Vietnam.



The mission in a group picture with officials of the State Planning Committee.  
代表團與國家計委會官員合照

The mission members this time again met key figures in the Vietnam Government as well as in Vietnamese commerce and industry in Hanoi and Ho Chi Minh City.

An overview, included as an appendix in the mission report on Doing Business in Vietnam prepared in June 1994 by accountants Ernst and Young, says that as of last April Hong Kong has 58 projects in

## 香港乃越南最大境外投資者

礙於語言隔膜及工資水平較高，越南對港商的吸引力相信不及中國

**本**會二十人代表團於六月十九至二十五日訪問越南。代表團返港後完成了一份詳盡的總結報告。報告指出，香港是胡志明市最大的境外投資者，其次是台灣。

不過，根據國際事務部副經理許仲瑩觀察所得，對港商而言，越南的吸引力可能不及中國。她認為投資越南存在著語言障礙及經營成本高昂兩大不利因素。

越南的工資水平可能較中國的為高，而且稅務豁免措施的吸引力也比不上中國。

代表團團長是本會中小型企業委員會主席李榮鈞。今年二月，美國解除對越南的貿易禁運，此舉引起了香港工商界對越南及其鄰近東南亞國家產生頗大的興趣。這亦是促使本會組團訪問越南的主要原因。這是本會自一九八九年以來第八次組團訪問越南。本會是香港首個組團訪問越南的工商機構。

一如既往，代表團獲得越南政府、河內及胡志明市工商總會的高層官員接見。

總結報告並且輯錄了安永會計師事務所於一九九四年六月出版的越南經營須知作為附錄。報告的總覽部分指出，截至今年四月為止，港商在胡志明市共有五十八個投資項目，投資總額達七億八千二百九十萬美元。而台商在當地的投資項目共五十七個，投資總額共六億四千七百五十萬美元。（見附表）

安永會計師事務所稱，越南現時進行的投資項目共三百六十九個，投資者來自二十八個國家。已獲審批的投資項目共三百零九個，佔全國外資總額的百分之三十九點三。越南企業的外資及本地資本比率約為百分之七十六點八（外資）及百分之二十三點二（本地資本）。

合資經營項目共二百二十七個，涉及資金總額二十億九千六百萬美元。由外商全資擁有的投資項目共六十二個，投資總額共六億五千七百五十萬美元。商業合作項目共二十個，投資總額二億六千六百九十萬美元。

安永的越南經營須知又稱，在一九九二年以前，越南境內八成的外國投資項目均屬合資經營性質，但到了九二和九三年，比例分別下降至百分之七十三及百分之六十五。一九九二年的外商全資擁有投資項目，總數較對上一年增加一倍。九三年的數字亦較九二年的激增百分之六十。

報告又稱，越南的經濟及外資增長強勁，在控制通脹方面也成績不俗。此外，越南看來很有決心發展市場經濟。

胡志明市的商業活動十分蓬勃，而河內則對外資需求甚殷。

很多團員都在此行取得一定成果，例如成功建立貿易及商務聯繫。

報告續稱，越南現時極需要尋求外資作為基建經費，並且發展輕工業及改善出口。越南在旅遊業（特別是酒店發展）方面的潛質優厚。

報告指出，由於大部分越南人只懂說越南話，語言可能會成為港商在當地投資的障礙。此外，當地的實際工資較政府公布的三

## VIETNAM MISSION

Ho Chi Minh City with a total capital investment of USD782.9 million. Second is Taiwan with 57 projects and an capital investment of USD647.5. (See table).

Ernst and Young says as at April 1994 there are 369 projects initiated by investors from 28 countries in Vietnam. Valid projects at 309 constitute 39.3% of foreign investments nationwide. Average sharing of capital is 76.8% (foreign) and 23.2% (Vietnamese).

Joint ventures comprise 227 projects of the total with a capital investment of USD2.096 billion. Fully foreign-owned projects are 62 worth USD657.5 million. Business cooperation projects are 20 (USD266.9).

Ernst and Young says before 1992, 80% of all foreign investments in Vietnam were joint ventures. Joint ventures diminished in 1992 to 73% and 65% in 1993. From 1991 the number of 100% foreign invested projects tripled in 1992. In 1993 the figure climbed an additional 60% more than in 1992.

Other observations and recommendations in the report on the Chamber's latest mission say Vietnam poses impressive figures in economic growth, control of inflation and foreign investment. Vietnam is also impressive in its determination to develop the country into a market economy.



**Hoang Van Dung toasts the Chamber mission at dinner in Hanoi.**

黃文勇在河內舉行的一個晚宴上向代表團祝酒

十五至五十美元(月薪)為高。

代表團從越南商業銀行舉辦的一個座談會獲悉,現時越南銀行界嚴重缺乏用作工程融資及其他金融活動的資金。

很多團員都認為越南必須進一步完善有關商業及外國投資的法制及法規,並且提高透明度及靈活性,才可與中國競爭。

團員認為,目前越南的貿易發展潛力較工業發展潛力優勝。

代表團訪越期間,獲得熱情款待,團員均對越南工商總會國際關係部所作出的安排甚為感謝。

越南工商總會副秘書黃文勇向代表團表示,越南去年的國民生產總值增長百分之八,通脹率則從百分之十七點五降至百分之五點二。

他說,現時越南共有七千間公司,它們合佔國民生產總值的百分之五十,僱用勞動

人口百分之十七。農業佔經濟產量的大約百分之八十。在原有的大約六千間國營企業當中,百分之五至六已於過去兩年成功私有化。越南計劃在未來三年將百分之五十的國營企業私有化。

越南的十二個出口加工區為投資者提供兩年稅務優惠,稅率由一般的百分之十五減至百分之十。機器及原料進口完全免稅,而匯款稅率則低至百分之七。

越南計劃在公元二千年前動用四十億美元進行基建。該國預計需要公路一萬一千公里,鐵路二千六百公里,橋樑八千座。目前計劃興建的河港共十二個,國際機場三個,內陸機場十個。

越南現時的發電能力為二百五十萬千瓦,計劃在公元二千年前將發電能力加強至一千萬千瓦。此外,越南又需要增添一隊海岸船隊。

## MAJOR FOREIGN PARTNERS IN HCMC

	Projects in HCMC	Total Investment Capital (USD million)	Average Investment per Project (USD million)	Average Capital Contribution
Hong Kong	58	782.9	13.5	83%
Taiwan	57	647.5	11.3	70%
Singapore	32	195.5	6.1	73%
France	24	170.2	7.1	84%
Japan	14	138.0	9.8	85%
Australia	14	134.0	9.6	78%
Korea	30	97.1	3.2	71%
Russia	20	10.0	0.5	62%

### Hong Kong

- Ranks 1st among the list of foreign investors in Vietnam
- Have the most projects in HCMC
- 11 projects (or 36% of investment) in the processing sector; 15 projects (or 27%) in hotel and tourism; 7 projects in construction; and the rest in various fields

Source: Ernst & Young

Commercial activities are much more developed and active in Ho Chi Minh City. But Hanoi is much more eager to at-

tract foreign investment.

Many members of the Chamber mission were able to report positive feedback to the visit, resulting in establishing trade and business contacts.

The report also says the country badly needs investment in infrastructure and in light industries to develop and improve exports. It notes there is great potential for tourism, especially in hotel development.

The report points out language could be a problem to the Hong Kong investor as most people speak only Vietnamese. There are also reports of a higher wage level than what the Government claims, ie USD35-50 a month.

From a Vietcombank briefing it was

越南國家計劃委員會工業部主任**武玉春**博士估計,目前越南人的每年平均收入約為二百美元,她說,亞洲開發銀行及世界銀行的貸款主要用作基建融資。

工業範疇的優先發展項目計有石油開發及提煉、能源、三合土、鋼鐵、肥料、以出口為主的輕工業及製造業。

越南貿易部副秘書長**武文忠**指出,合資經營企業可享有和國企相同的優惠。

胡志明市現時人口約五百萬。代表團在該市獲得越南商會總監**何詩香**女士及其他組織的代表接見。此外,代表團又與越南商業銀行副行長**阮維盧**、胡志明市人民委員會副主席**范正直**會晤。

代表團在胡志明市工商總會與一些工商界人士會面,並且參觀市內多個重要的工業機構。



apparent the local banking sector severely lacks funds for project financing and other financial activities.

Mission members felt the country needs to further develop its laws and regulations on commercial activities and foreign investment. In addition, there should be increased transparency and flexibility in order to compete with China.

At the moment, mission members thought, trade had greater potential than industrial investment, says the mission report.

The mission was well received and members were grateful to the the International Relations Department of the Vietnam Chamber of Commerce and Industry for arranging it.

Mission members were briefed by Hoang van Dung, deputy secretary of the Chamber who said Vietnam's GDP grew 8% last year. The inflation rate of 17.5% last year had been reduced to 5.2% this year.

He said there were now 7,000 companies in Vietnam, responsible for 50% of the GDP and 17% of employment. Agriculture accounts for the major part of the economy. Of the 6,000 state companies 5-6% had been privatised in the past two years. Vietnam plans to further privatise 50% in the next three years.

In 12 Export Processing Zones investors enjoy two years tax holiday. 10% tax instead of 15%. duty free imports of machinery and raw materials and a low remittance rate of 7%.

On the infrastructure Vietnam plans to spend USD4 million by the year 2000. The needs are estimated at 11,000 kilometres of roads, 2,600 kilometres of railways, 8,000 bridges. Twelve river ports, three international airports and 10 domestic airports will be built.

Vietnam now generates 2.5 million kilowatts of electricity and plans to improve capacity to 10 million kilowatts



**Vu Van Trung briefs the mission on tariffs and the trade situation.**

武文忠為代表團介紹越南的關稅及貿易情況



**Denis Lee thanks Pham Gia Toan at the Hanoi Translation Centre.**

李榮鈞於河內翻譯中心向范家全致謝

by 2000. It needs a new fleet of coastal vessels.

Dr Vo Thi Ngoc Xuan, Director of the industrial department in the State Planning Committee, puts per capita GDP at USDD200. He says loans from Asian Development Bank and the World Bank were financing infrastructural development.

The priorities in the industrial sector were oil exploration and refining, energy, cement, steel, fertiliser, light industries and manufacturing products for export.

Vu Van Trung, a Vice Director General in the Ministry of Trade, said joint ventures enjoyed equal rights with state enterprises.

In Ho Chi Minh City, estimated to have



**Denis Lee presents a souvenir to Vu Ngoc Xuan.**

李榮鈞向武玉春致送紀念品



**With Madam Ho Thi Huong in Ho Chi Minh City.**

代表團於胡志明市與何詩香女士合攝



## VIETNAM MISSION

a population of five million, the mission saw Madam Ho Thi Huong, General Director of the Vietnam Chamber of Commerce and others. It interviewed Nguyen Duy Lo, Vice Chairman of Vietcombank and met Pham Chanh Truc, Vice Chairman of the People's Committee of Ho Chi Minh City.

Potential business partners met Chamber mission members in Ho Chi Minh City at the Vietnam Chamber of Commerce and Industry. The Mission members went to see some of the principal industrial enterprises in Ho Chi Minh City. ■

**Nguyen Duy Lo addresses the mission at the Vietcombank.**

阮維盧於  
越南商業銀行  
向代表團發表講話



**With Ruth Horne of the HongkongBank.**

代表團與香港上海匯豐銀行駐越南代表霍恩合攝



**With Paul Wood of Johnson, Stokes and Master.**

與孖士打律師行代表伍德合攝



**With Leonard Tan of Ernst and Young.**

與越南安永會計師事務所代表陳繼斌合攝



**Potential business partners met mission members at the Vietnam Chamber in Ho Chi Minh City.**

代表團在越南工商總會  
與當地工商界人士會面





# Chamber mission to high-tech zone

## Capital needed for development

**B**ecause of the success of its mission to Zhuhai's high-tech projects, the Chamber between July 3-5 sent a follow-up mission to Huizhou, the only other city in Guangdong Province with a State High-Tech Industrial Development Zone. In fact, Huizhou has two such zones.

The 20-member mission was jointly sponsored by the Chamber's Small and Medium Enterprises Committee and the Technology Transfer Association of Asia. It was led by the Chamber SME Committee's indefatigable Chairman, Denis Lee.

Its purpose was specifically to study technology projects approved by Huizhou that automatically enjoy preferential treatment. This took the mission to the newly developing area of Xian Jin Kou Zhen. Huizhou's other High-Tech Industrial Development Zone is at Daya Wan. Both are fully supported by the City Administration.

Yang Chang-zhu, Director of the Huizhou Science and Technology Committee and Lin Hong-zhao, Standing Vice Director of the Administrative Committee of Huizhou's Zhong Kai National New and High-Tech Industries Developing Zone, received the mission.

Huizhou, in the east of the Pearl River Delta, will be on the Beijing-Kowloon railway now being built and will have four expressways (some in the planning stage) connecting Huizhou to Shenzhen and Shantou. An airport has already opened and is operating seven domestic routes.

The Mission learned from briefings that decisions taken by the Administrative Committee of each of the two high-tech zones are fully recognised by the City Administration. Any technology or idea not possessed by China is defined as "new high-tech." However it must be economically efficient.

Beside tax privileges enjoyed in the zones, Zhong Kai offers a very favourable price for its industrial land (RMB230 a square metre). This price meets only the cost of basic facilities installed, including power, water and roads, etc. It is thus being sold at a loss.

Observations and recommendations in a report on the mission prepared by the



Denis Lee (left) with Yang Chang-zhu and Lin Hong-zhao.

圖為李榮鈞(左)、楊長珠、林鴻釗

Chamber's Connie Hui include the comment that compared with Zhuhai, the technology level required for most projects in Huizhou is much higher. Some

projects have immense potential, such as extraction of rare soils and development of an immunoregulator.

Most enterprises visited or met, ac-

## 科技考察團訪問惠州

### 惠州需要資金進行發展

**鑑**於以往訪問珠海的科技考察團成績美滿，本會於七月三日至五日組織同類考察團訪問惠州。現時惠州市是珠海市以外廣東省唯一設有國家高科技工業開發區的城市。事實上，惠州已經設有兩個開發區。

考察團一行二十人，負責籌組的機構包括本會中小型企業委員會及亞洲科技轉讓協會有限公司，團長是本會中小型企業委員會主席李榮鈞。此行旨在瞭解已獲惠州政府批准而又可以自動享有優惠的科技項目。考察團訪問惠州期間，曾經參觀小金口鎮新開發區。惠州的另一個開發區位於大亞灣。兩個開發區均獲市政府當局全力支持。

考察團獲得惠州市科學技術委員會主任楊長珠、惠州仲愷高新技術產業開發區管理委員會常務副主任林鴻釗等接待。

惠州市位於珠江三角洲東面，座落於現時正在興建中的京九鐵路沿線，預計將來會有四條連接深圳、汕頭等地的高速公路(部

分正在規劃階段)。惠州機場已經啟用，現時共有七條國內航線。

團員獲悉，兩個開發區的管理委員會均獲市政府的全面確認。現時任何未被中國採用的科技或意念均屬「新高科技」；當然，合符經濟效益是先決條件之一。

除了特別優惠外，仲愷開發區更提供非常便宜的工業用地(每平方米二百三十元人民幣)。地價僅足以抵銷基本設施的成本，包括水、電、道路等等。因此，這些工業用地其實是虧本出售的。

本會副經理許仲瑩在考察團總結報告中指出，惠州所需的科技水平比珠海所需的要高得多，而其中部分項目的潛力非常巨大，例如開採稀土及發展免疫調節劑等。

據一些團員指出，他們所參觀的大部分企業都已經掌握了所需科技，但嚴重缺乏資金。仲愷開發區現正積極尋求發展資金。

可供中小型企業考慮的科技項目，涉及的投資金額由幾百萬到幾千萬港元不等。■





**Li Hong-zhong (front row centre), Vice Mayor of Huizhou, hosted a dinner for the mission.**

惠州市副市長李鴻忠(前中)設宴款待

cording to their own accounts, already possess the technology but are extremely short of capital. Zhong Kai Zone is thus looking for investment to develop.

Investment sums needed range from a few tens of millions of Hong Kong dollars that could be considered by small and medium investors, the Chamber report says.

**The mission went to a computer-printer manufacturer that is looking for investors.**

考察團參觀一間有意尋求外資的電腦打印機工廠



**Product demonstration at a technology investment project.**

其中一個科技投資項目的生產示範



**Yan Yu-quan, secretary of the Communist Party at Xiao Jin Kou Zhen briefs the mission on the development of high-tech in the district.**

惠州市小金口鎮委員會書記嚴玉全向考察團介紹惠州市的科技發展





# British trade doing well

## Germans in a stronger position in China

**J**ames Smith-Laittan, the senior diplomat in the British Trade Commission in Hong Kong, while Francis Cornish is out of town, says on trade with the region: "We're doing well. But we could do better."

"Last year was a particularly good year for us. There was a very high year-on-year increase due to British-made generation equipment coming into Black Point."

"Similarly, British generation equipment is being shipped here and going on to a new power station at Shajaio in the Pearl Estuary, not far from Hong Kong."

"We continue to be strong and have not only increased our strength in power generation equipment, but also in transportation equipment generally — double-decker buses are still an area for British suppliers."

"We are getting increasingly active in environmental protection equipment and services for pollution control, working very closely with the Hong Kong Government — EPD and the Centre for Environmental Studies."

"Health care is another production strength in the UK and is an area we have managed to build on here in Hong Kong."

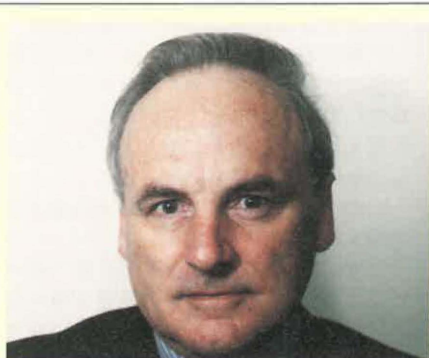
### More competitive

"We are probably more competitive now than we have been for a number of years. Our prices are better. Our quality controls in the UK are better. Productivity levels in the UK are higher than they have been for many, many years."

"All of that is working through to a better competitive position for the UK out here. The market — Hong Kong and indeed China now — has had a great deal of attention from people like Richard Needham, our Minister for Trade, who has taken a very close interest in here."

"He has identified this market as the market of the best opportunity for Britain, focusing on Hong Kong and using Hong Kong as a launching pad for the area — not just for China. We are talking about the Philippines. We are talking about Indonesia. We are talking about Vietnam. These are all areas we are actually working into from here in Hong Kong."

"So UK trade is looking quite bullish at the moment. We are getting a good degree of interest from British companies. We have got one of the most active British Overseas Trade Board programmes of out-



James Smith-Laittan. 施明志

**J**ames Smith-Laittan, British Trade Counsellor (Hong Kong) and Counsellor (Commercial) British Embassy, Beijing, says I've been here before.

"I was in Hong Kong from 1982-86 and I came back from Singapore in 1991. I now head the China Trade Unit in the British Trade Commission so I also have an accreditation in Beijing."

"We've got a very large Trade Unit here now looking after the eight southern provinces of China. Before that my postings were in Rome for five years doing commercial economic work; West Africa for three years in Ghana doing economic information work; in Morocco for three years doing Chancery work and before that conference work for dear old George Brown (a former Labour Foreign Secretary) when we were trying to get into the Common Market."

"I'll be here for another nine to 12 months."

**英**國駐港商務專員公署及英國駐華大使館商務參贊施明志向《工商月刊》表示，他過去曾經在香港工作。

他說：「一九八二至八六年期間，我曾在香港工作，其後給調派到新加坡，一九九一年再度來港。我現時主管英國駐港商務專員公署的對華貿易組。」

「我們駐港的對華貿易組規模頗大，專責處理英國與華南八個省份的貿易事宜。我曾被派駐羅馬五年，專責商務及經濟事宜；西非加納三年，處理經濟資訊工作；摩洛哥三年，負責大使館公署的工作；在此以前，我曾為前工黨外相布朋工作，當時英國正設法加入共市。」

「我這次會在香港逗留約九至十二個月。」

ward missions, participation in international exhibitions, conferences and seminars than I think perhaps anywhere else, except Japan.

### 12th UK market

"Eight years ago Hong Kong was the UK's 17th market in the world. Last year it was our 12th. So it is really going up in the league."

"Last year the UK sold 2.2 billion pounds worth of visible exports and there's been a further increase of 9% in the first four months of this year. That's a real increase because the inflation rate in the UK is only 2.2% and it is sterling-based FOB prices I'm talking about."

James Smith-Laittan explains the figures are purely for Hong Kong. But Hong Kong is being increasingly used now as an entrepot for British goods going into China.

He says: "We reckon about one-third of the British exports to Hong Kong are sold on into China through agents and distributors for projects that are happening in China."

"So all of that is working very positively at the moment for British companies and it is encouraging. The message is getting around that this is the market of opportunity and this is where they should be putting more resources."

**Q.** Are more British companies coming here?

James Smith-Laittan: Yes. We have a trade mission here at the moment from Wolverhampton. There's a gap in UK trade missions coming here for four or five weeks over the summer period. But we will be looking at about 18-20 sponsored missions within the next 12 months.

**Q.** They are often looking for agents for their products?

James Smith-Laittan: Some agents, etc. But some are looking for joint-venture partners, some are looking particularly at China but coming in here to tap into the corpus of knowledge, the lawyers, the accountants, all the people that work out the contractual conditions and the best tax regimes.

### Conduit

James Smith-Laittan says Hong Kong is seen as the conduit into China.

# 英國外貿表現頗佳

## 德國在中國市場的形勢較佳

**英**國駐港商務專員公署商務參贊**施明志**代表駐港商級商務專員**鄺富助**(當時不在香港)接受本刊訪問時表示:「我們(英國)的外貿情況很好,但仍有改進餘地。」

「對我們來說,去年是成績特別好的一年。由於英國製造的發電設備交付爛角咀發電廠,令致按年增長率大幅提高。」

「我們除了將發電設備售予香港外,亦供應距離香港不遠的珠江三角洲沙角發電站。」

「預料我們的外貿會持續表現強勁,不單是發電設備,還有運輸設備,尤其是雙層巴士,更是英國公司的天下。」

「此外,我們又積極拓展環保設備及服務,特別是在控制污染方面,我們一直和港府的環境保護署及環境研究中心緊密合作。」

「醫療設備是英國的另一強項,我們已在香港建立了據點。」

## 競爭力強

「預計在未來的日子,我們在香港的競爭力仍會保持良好,我們的價格吸引,品質控制亦較佳。英國的生產力水平較很多國家都要高。」

「上述優勢有助英國在香港保持良好的競爭能力。現時香港和中國市場非常注意例如外貿次官**李德衡**等人物,他十分關注香港貿易發展。」

「李德衡認為香港市場為英國提供絕佳的機會,英國會集中拓展香港市場,然後利用香港作為進軍中國及區內其他市場的跳板,例如菲律賓、印尼、越南等。」

「因此,目前英國的外貿前景一片樂觀。英國公司態度積極,他們參與國際展覽會、會議、研討會的次數,比任何國家(日本除外)都要多。」

## 十二大市場

「八年前香港是英國第十七大外貿市場,但到了去年,已經躍升至第十二位。」

「去年英國出口到香港的有形貿易總值二十二億英鎊,今年頭四個月更增長百分之九。這是實質增長,因為英國的通脹率只有百分之二點二,而且我剛才提到的數字,是以英鎊計算的貨物離岸價格。」

施明志解釋,這些數字純粹供香港使用,但香港已經成了英國產品輸往中國大陸的轉口港。

他說:「我們估計,香港從英國進口的貨物,約有三分之一最終會透過代理商及批發商轉口到中國。」

「因此,我們都非常積極地為英資公司拓展市場,而且成績頗為令人鼓舞。眼前市

場機會很多,我們應該投入更多資源加以開發。」

問:會否有更多英資公司來港經營?

施明志:「會,最近就有一個伍爾弗漢普頓的貿易代表團來港。在暑假期間,將有其他代表團相繼來港,它們會逗留四、五個星期。預計在未來十二個月,將有大約十八至二十個貿易代表團訪港。」

問:英國商人來港,主要是找尋產品代理商,對不對?

施明志:「有些是找尋代理商,但亦有些是找尋合作夥伴,部分則希望進軍中國市場,他們來港主要是希望利用港人的豐富知識,利用法律、會計等等服務,訂定最理想的合約條款,最有利的稅務政策。」

## 貿易中介

施明志說,香港是進軍中國市場的橋樑。

「三分之一的英國進口貨物轉運到中國,當然,直接輸往中國的貨物非常多。我們在中國的基建工程的參與程度與日俱增,發電站是其中一例。」

「通用電器集團的**普賴爾**勳爵曾經表示,中國的發電站當中,約有四成涉及該集團的投資。英商非常積極參與中國的發電計劃。目前英商在這方面的發展還不錯,但有跡象顯示,英資公司參與的興趣正在減褪,因為他們認為資本投資的回報率非常低(現時約為百分之十二)。」

「在背後促成這些投資計劃的香港企業家都開始考慮其他地方的投資項目,舉例說,合和集團正非常慎重地考慮在菲律賓及區內其他國家投資。」

## 緬甸

「緬甸的政局雖然沒有甚麼進展,但外商的興趣正日漸增加。某些環節的情況已有所改善,舉例說,現時該國正計劃興建五座橋樑,據我估計,他們大概會利用新加坡和泰國的資金。」

「我們在去年作出了一項創舉,我們委任了一些專責出口推廣的人員。這個其實是希素廷的構思。這些人員從私營環節招聘,一般以兩年合約方式聘用。他們較公務員更清楚商界的發展。我們已找出了一些現成的機會,並將消息帶回英國,但能否將機會落實,最終還要取決於商人本身,這正好是我們希望推動的事。」

## 出口推廣

「我們獲得曾任**蜆殼**(香港)有限公司副主席的**特里梅因**擔任出口推廣員,專責區內

的環保工程項目。他已經全職從事這項工作,並且在中港兩地作出了不少努力。此外,我們即將委任另外兩位推廣員,他們可補充現時服務的不足之處。」

「我們會繼續發揮聯絡處的功能,我們會找尋出口機會,將訊息送返英國,並將之散播,務求引起英商的興趣。」

「出口推廣員會為英商的強勢項目積極找尋合資經營夥伴。派駐海外的類似外交或貿易辦事處都有一個弱點,那就是有時並不清楚瞭解英國在某些環節的競爭能力,這些問題不易克服。」

「出口推廣員大部分時間會留在英國,但亦會經常到本身專責的市場實地考察。他會不時和英國的廠商及供應商接觸,藉此瞭解他們的主要競爭對手是誰,他們的競爭優勢何在,哪些是主要的出口市場,以及他們能否引起外商到英國尋找機會的興趣。」

「我想重申一點,我們一致認為太平洋邊緣是英國最重要的出口推廣市場。我們不是說未來一、兩年,我是說未來數十年。可以肯定地說,我們的政務及貿易部長都會非常關注這方面的發展。」

「我們的辦事處規模不斷擴大,正好反映出上述的情況。我們對上一次見面時,辦事處只租用美國銀行大廈的其中半層,現時已擴展至全層,並且開始出現擠塞情況。」

「我們的兩個部門都正在擴展中。其中一個專責英國對外貿易,另一個專責對華貿易。駐港專員公署的其他部門亦不斷擴充,我們增聘了多位經濟專家,並且希望在九七年過渡期間加強資訊支援能力。」

## 邁向九七

施明志說:「我們計劃在一九九六年遷出這幢大廈,改為使用英國駐港總領事館大樓,不過,在一九九七年七月一日前,我們仍會沿用英國駐港專員公署的名稱。這就是我們的發展計劃。」

問:最近中國總理**李鵬**訪問德國時,成功簽訂了不少貿易合約。德國似乎在對華貿易方面十分成功,你說是嗎?

施明志:「不得不承認,德國在對華貿易方面的形勢,確實比我們有利。他們比我們更早開始認真拓展中國市場,不過,我們亦已痛下決心,在一些傳統上其他國家佔有優勢的環節加倍努力,我指的其他國家包括德國、日本和美國等。」

## 市場空隙

「毫無疑問,市場確實存在空隙。」

「東歐集團解體時,英資公司爭相到東歐尋找機會,當時很多公司都和德國公司合作。」

「北美、中東一向是英國的重要市場,英國公司把大量資源投入這兩個地區的出口業務上。」



# Strong economic base

**J**ames Smith-Laittan says none of the UK's trade aspirations in the Pacific Rim — defined as the area of greatest export opportunity in the coming decades — would be possible if they were coming from a weak economic base in Britain.

He quotes what he says are current economic figures that demonstrate the UK's current strengths:

- Productivity: GDP has been rising for two years, 4% in total. Britain has now returned to its pre-recession peak.

- Manufacturing output: Strong manufacturing output growth by 3.7% to February this year. Now at its highest level ever.

- Inflation: 2.3% in year to last March. Underlying inflation fell sharply in March to the lowest since November, 1967.

- Producer Indices: Output price inflation 2.7% for year to last March. Inflationary pressures are weak and continuing to abate. Annualised output price inflation based on first three months of 1994 lowest since 1973.

- Earnings: Growth 3.5% in year to February.

- Interest rates: Lowest since 1977 and among lowest in the EC.

- Labour market: Unemployment down 249,000 from peak in December 1992 and below EC average. Workforce risen in employment by over 100,000 since June, 1993.

- Consumer expenditure: Expected to rise over 2% in 1994. Retail sales for three months to March up over 3% year-on-year basis.

- Real GDP Forecast: Average 2.7% in 1994-5. ■

wise closed to them.

"One of the things we have done which is new in the last year — it's part of Michael Hesselstine's initiative — is appoint export promoters. These are people brought in from private industry on usually a two-year contract. People who know the business world much better than civil servants could ever know it. We are alright for spotting opportunities and reporting opportunities back. But getting inside the business mind does require a businessman and this is what we are actually looking at here.

## First Export promoter

"We've got a onetime deputy chairman of Shell (Hong Kong) Bruce Tremayne as the export promoter for this region for environmental protection work. He's taken this job on fulltime and doing a lot of work here and in China. We are also almost at the point of appointing another two export promoters. They will complement the official services.

"We will still do the traditional thing of contact building, spotting export opportunities, reporting it back to the UK and getting the information disseminated in the UK to get people interested.

"The export promoters will look much more closely at the possible joint-venture partners in relation to where Britain's strengths lie. Where a diplomatic or trade post overseas like this has a weakness is that we are not always best informed about Britain's capabilities of competitiveness in particular sectors. These things peak and tough as you know.

"The exporter promoter will spend the bulk of his time in the UK but come out quite often to the market he's attached to. He will spend most of his time going around talking to manufacturers and suppliers in the UK and finding out who their main competitors are. Finding out what their competitive strengths are. Where the main export markets are. And to see if he can interest those people to come and look at the opportunities in this region.

"I repeat, we all think the Pacific Rim is the most important export promotion market for Britain. We are not talking about this year or next year. We are talking about for the next few decades. Certainly our Ministers, both political and trade, are very much minded to give this as lot of attention.

"As an indication of that, this office has grown in size. I think a few years ago when we last had a chat we occupied half of this floor in the Bank of America Tower. We now occupy the whole of this floor and we are over-crowded.

"We are building up clearly in other sides of the operation, too. We have built up on the bilateral BTC trade side. We

## 經濟基礎穩健

**施明志**指出，太平洋邊緣已被公認為未來數十年最具出口潛力的市場，但假如英國國內的經濟基礎欠佳，無論英商希望在該區實行甚麼貿易發展計劃都難以成功。

他說，近期的經濟數據顯示，英國的經濟狀況已日漸改善：

- 生產力：國民生產總值在過去兩年總共上升百分之四，英國已回復衰退前的狀況。
- 製造業產量：今年二月，製造業產量增長高達百分之三點七，現時英國的產量處於非常高的水平。
- 通貨膨脹：三月份的通脹率為百分之二點三，該月份的通脹處於一九六七年以來的最低水平。

- 生產指數：由年初至三月為止，生產價格通脹為百分之二點七。通脹壓力不大，而且正在消滅中。今年頭三個月的生產價格通脹是一九七三年以來的最低水平。

- 收入：頭兩個月的增長約為百分之三點五。

- 利率：自一九七七年以來最低水平，亦是共市國家中最低的。

- 勞工市場：今年的失業人數由九二年的高峯降至二十四萬九千，低於共市國家的平均數字。就業人口自一九九三年六月以來已經增加了十萬。

- 消費開支：預計九四年會上升百分之二。今年頭三個月的零售業銷售額較對上一年上升百分之三。

- 預測的實質本地生產總值增長：九四至九五年度的增長約為百分之二點七。■

"That's very dramatic stuff. One-third going in there. And, of course, there's a lot of British goods going into China direct. We have an increasing involvement now in infrastructural work. Power stations have been one case in point.

"Lord Pryor of the GEC Group has said that something like 40% of investment in power generation in China now comes from his Group in one form or another. There is a massive involvement in the market for power generation. It is going well at the moment but there is just the hint of a flattening out in that area because the returns that China is giving on capital investment are seen by some of the investors to be unrealistically low — namely 12% at the moment.

"The entrepreneurs here in Hong Kong who were actually the driving force behind a lot of these projects are beginning to think about other projects elsewhere. For example the Hopewell Organisation is looking very seriously now at the Philippines and elsewhere in the region.

## Burma

"Burma is now actually attracting people though the political flavour has not changed. But things are beginning to pick up in certain sectors. There are five major bridges to be built there for example. I think they are mostly using Singaporean and Thai money. But it is going out for international tender and it is getting people into a market that was other-

have built up on the China trade unit side. And we are building up on other parts of the organisation. We will be bringing in a bit of economic expertise. We are building up on our information support capability as we run into 1997.

### Moving toward 1997 Consulate

James Smith-Laittan says: "We will be moving out of this building in 1996 into our own purpose-built Consulate General which will have the label of British Trade Commission until July 1, 1997 when we

will become the Consulate General. So we are beginning now to move in that direction.

Q. The Germans seem to have been successful in signing a number of deals with China during Premier Li Peng's recent visit?

### UK Trade with Pacific Rim Countries (£ Million)

UK EXPORT	1989	1990	1991	1992	1993	April 94	Jan-April 1993	Jan-April 1994	% de/increase on last year
Singapore	773.9	1040.2	1018.4	1145.1	1429.5	132.6	462.7	605.6	30.88%
Malaysia	441.8	601.9	582.2	635.9	964.9	110.2	220.5	394.6	78.98%
Thailand	427.5	416.6	463.5	476.4	659.4	60.0	221.9	215.5	-2.90%
Indonesia	184.0	194.3	1198.	312.8	331.1	24.2	99.3	127.8	28.66%
Philippines	137.4	224.6	146.6	205.0	306.1	25.4	113.3	87.5	-22.84%
Brunei	264.4	224.6	215.2	211.4	324.4	6.3	65.2	54.0	-17.28%
Hong Kong	1111.5	1238.0	1387.0	1613.0	2170.1	167.6	634.8	688.4	8.46%
Macao	7.5	11.4	15.3	8.5	12.8	0.9	5.4	2.8	-48.75%
Taiwan	407.4	430.6	519.8	545.4	667.7	81.5	208.3	238.7	14.54%
S Korea	493.9	520.7	785.2	654.1	796.3	87.1	258.8	304.5	17.64%
Burma	12.2	15.9	8.3	9.1	19.2	0.4	4.3	5.7	33.38%
Vietnam	4.1	5.8	6.9	21.4	16.9	2.1	4.7	39.5	742.81%
Laos	0.9	1.3	1.2	0.7	1.4	0.3	0.4	0.6	68.47%
Cambodia	0.5	0.5	0.4	1.2	3.1	0.1	2.1	0.5	-77.02%
APAG									
SUB-TOTAL	4267.0	4959.8	5349.0	5840.0	7703.0	678.5	2301.6	2765.6	20.16%
as (% of total UK exports)	(4.8%)	(4.7%)	(5.1%)	(5.4%)	(6.4%)	*	(6.1%)	(6.9%)	*
Japan	2260.0	2631.3	2258.0	2226.9	2653.5	225.5	818.9	904.2	10.42%
(as % of total UK exports)	(2.4%)	(2.5%)	(2.2%)	(2.1%)	(2.2%)	*	(2.2%)	(2.2%)	*
China	418.0	466.0	322.0	429.8	739.4	108.5	223.2	308.9	38.42%
(as % of total UK exports)	(0.4%)	(0.4%)	(0.3%)	(0.4%)	(0.5%)	*	(0.6%)	(0.8%)	*
Australia	1711.0	1633.0	1356.0	1376.7	1598.4	132.3	472.6	535.8	13.37%
(as % of total UK exports)	(2.4%)	(2.0%)	(1.7%)	(1.3%)	(1.3%)	*	(1.3%)	(1.3%)	*
New Zealand	399.0	440.0	260.0	264.8	332.9	33.5	85.1	116.7	37.11%
(as % of total UK exports)	(0.6%)	(0.5%)	(0.3%)	(0.2%)	(0.3%)	*	(0.2%)	(0.3%)	*
ASIA PACIFIC TOTAL	9055.0	10130.0	9545.0	10138.2	13027.1	1178.3	3901.4	4631.2	18.71%
	(7.4%)	(7.7%)	(7.5%)	(9.3%)	(10.8%)	*	(10.4%)	(11.5%)	*
US	12098.5	12996.7	11340.7	12225.9	11147.0	1358.1	4817.8	5077.6	5.39%
(as % of total UK exports)	(13.0%)	(12.5%)	(10.8%)	(11.3%)	(9.2%)	*	(12.8%)	(12.6%)	*
Canada	2168.0	1906.0	1701.0	1584.0	1844.0	187.7	572.0	679.8	18.85%
(as % of total UK exports)	(3.1%)	(2.4%)	(2.1%)	(1.5%)	(1.5%)	*	(1.5%)	(1.7%)	*
EC	47140.2	55024.7	59255.6	60651.3	63500.0	*	19866.4	20415.0	*
as % of total UK exports)	(51.0%)	(53.0%)	(57.0%)	(55.9%)	(52.5%)	*	(52.8%)	(50.7%)	*

#### TOTAL UK EXPORTS:

Jan-Dec 93} -	120907.0
Jan-Apr 93} -	37613.0
Jan-Apr 94} -	40281.4

\* UK - EC trade statistics for the period are not yet available because of changes in the collection of data by Customs & Excise.



James Smith-Laittan: "I think I must say the Germans are in a stronger trading position with China than we are at the moment. They have been working seriously at that market for a longer period. But we are actually making very determined efforts into areas where our trading competitors have been traditionally very strong. I mean the Germans, the Japanese and the Americans. So we are involving British companies more."

## Hiatus

"There was a hiatus. There's no doubt about that."

"A lot of our companies were looking at Eastern Europe for opportunities when Eastern Europe disintegrated. A lot of them in fact were working with German firms there."

"We have had our traditionally strong markets, North America and the Gulf that took our attention. These areas have taken a lot of the export resource effort of British companies."

"The market in China has traditionally been a very tight market. Competition has been extremely strong. Margins have been modest compared with other parts of the world. That I think was the position with a number of our companies that were working into other areas."

## Now overtaken

"But I think things have now reached a stage where this market has overtaken the economic development in other parts of the world. The rates of economic development we have seen are absolutely enormous by anybody's standards and even in historical context."

"People are seeing the longer-term op-

portunity and the longer term growth potential. So this is the place where we want to put our efforts. It is our hope we will build and consolidate our position in China. Our companies are working extremely well with Chinese buyers."

Q. Are you talking about infrastructural projects or are you talking about manufacturing?

James Smith-Laittan: "We do some manufacturing in China. The most successful and largest joint-venture is probably with Pilkington Glass in Shanghai. We've got some smaller ones. In Guangdong, for instance, we have United Biscuits, which again is a very successful joint-venture."

"There are now other British companies looking at the labour-intensive and high-technology areas."

"Off-shore investment has always been a strength in British companies. We have got a lot of overseas investment in Europe and in North America. And, indeed in this part of the world as well."

"But this place has probably not had that degree of attention that it deserves and I think that interest is beginning to come through now."

"And the realisation as well that you have sensibly got to work with a joint-venture partner who understands the market. There's no point in going in there and re-inventing the wheel. You have got to have a proposition that complements your other markets. You then go into China and decide whether it's worth manufacturing or assembling there. That sort of proposition is now being looked at."

"The interesting thing I think is that we still find the bulk of our staffing is still concentrated on bilateral Hong Kong-UK

trade. And the bulk of our visitors are ostensibly coming in and saying they want to talk about trading with Hong Kong."

"But 15 minutes into the conversation they ask: What about China? What can we do in China? What are our chances there? What are our competitors doing there? Do you think we should be looking at the China market?"

"Very quickly they come to the conclusion China is the biggest market and Hong Kong is very much the conduit. You have everything here — you've got the banking support, you've got the accountants, you've got the lawyers. And they have all got dedicated China units now who know the market extremely well."

"Finally everything seems to be coming into place."

Q. China realises Hong Kong can help provide the investment capital that creates employment?

James Smith-Laittan: "I think that's probably self-evident. You have only got to look at large organisations like CITIC Pacific which are taking equity stakes here, consolidating their position here and tapping into Hong Kong's expertise. Some of that is transferring back into China."

Q. So a lot of your China trade negotiations can be done in Hong Kong?

James Smith-Laittan: "Indeed, they are being done here. A lot of the key players building the infrastructure in China are Hong Kong businessmen. They are all looking into China. They've all got proposals. They have all got plans. Decisions in their organisations are taken here."

Q. This is where a lot of final decisions are made?

James Smith-Laittan: Exactly. ■

「傳統上中國市場屬於緊閉式的，競爭異常激烈，與世界其他地方相比，邊際利潤並不高。我們所接觸的公司當中，很多都有類似的看法。」

## 驕人發展

「不過，現時中國已進入了一個新階段，其經濟發展已超越世界其他地區。無論以甚麼標準而言，中國近年的經濟增長速度都可說是十分驚人。」

「大家都看到中國市場的長遠機會和增長潛力，因此，我們希望致力加以開拓。我們希望英國商人在中國建立並鞏固市場地位。英國和中國買家的合作關係一向十分良好。」

問：你指的是在基建項目或是製造業方面？

施明志：「我們在中國也有一些製造業投資，但最成功、規模最大的合資經營企業大概要數上海的皮爾金頓玻璃廠（譯名）。我們在中國其他地方，例如廣州，亦設有一些

規模較小的企業，英資的聯合餅乾公司亦十分成功。」

「部分英資公司正嘗試拓展一些勞工密集和高科技的業務。」

「離岸投資一向是英資公司的強勢所在，我們在歐洲、北美擁有大量海外投資，當然，在香港的也不少。」

「香港並沒有獲得足夠的重視。但我認為英國商人對香港的興趣正日漸增加。」

「他們逐漸明白到有需要和一個瞭解市場情況的夥伴合作。首先你要預計有否需要彌補其他市場的不足，然後到中國考察，再決定是否值得到那裡進行生產或裝嵌。」

「有一點值得注意，我們的大部分職員都集中處理港英雙邊貿易事宜，而大部分來港的訪客最初都表示有意和香港進行貿易。」

「但經過十多分鐘的交談後，他們必定會問：中國的情況怎樣？我們可以在中國進行甚麼投資？機會怎樣？我們的競爭對手在中國從事甚麼業務？你認為我們應該進軍中國市場嗎？」

「他們很快便會得出結論：中國是最大的市場，而香港是個理想的中介。香港可提供各式各樣的支援服務，例如銀行、會計、法律服務等，而且跟中國有密切的聯繫，對中國市場非常熟悉。他們需要的支援幾乎都可以在香港找到。」

問：中國是否明白香港可提供有助創造就業機會的資金？

施明志：「中國當然明白。你只要看看一些例如中國國際信託投資公司的大機構，它們在香港擁有巨大權益，在香港落地生根，利用香港的專業知識發展業務。它們的部分收益會匯返中國。」

問：正因為這樣，你處理的大部分對華貿易磋商都在香港進行？

施明志：「對，都在香港進行。大部分積極參與中國基建發展的都是港商，他們全都放眼中國，他們已有周詳的計劃和建議。有關決定全在香港作出。」

問：最終的決定也大多在香港作出？

施明志：「一點也不錯。」 ■

# English vital to HK

Departing British Council Director says linguistic demand phenomenal as Hong Kong increasingly becomes a service economy

**A** knowledge of the English language is becoming vitally important to Hong Kong as it increasingly becomes a service economy, says Tony O'Brien, Director of the British Council English Language Centre, who left Hong Kong on July 7 after four and a half years in the territory.

The need for English now has changed, Tony O'Brien says in this final interview in Hong Kong with The Bulletin. He's gone to Morocco.

He says: "The linguistic demands are increasing at a phenomenal rate. Hong Kong used to be very much a manufacturing economy. You didn't need English if you were making toys."

"But as Hong Kong now becomes increasingly a service-oriented economy people are dealing with countries all around the world and they are dealing in English a lot of the time."

Hong Kong, he thinks, will survive because of its English.

Tony O'Brien says there's no question about how vital English is to the future of Hong Kong. Everybody asks him about the standards of English? Aren't they declining?

He replies nobody should be complacent but he believes the standards are keeping up.

## Tough job

"It's a tough job because of this massive increase in demand for linguistic skills. But what I see, in good Hong Kong style, is that where there's demand the market meets it and survives."

He says there's plenty of provision.

Tony O'Brien.  
柯百恩



## 英語對香港極其重要

行將離任的英國文化協會英語教學中心總監指出，隨著香港逐步邁向服務業主導的經濟模式，香港對語言的需求日益增加

**英**國文化協會英語教學中心總監柯百恩於離任前接受《工商月刊》訪問，他說，隨著香港逐步邁向服務業主導的經濟模式，掌握英語將變得極為重要。他服務香港英國文化協會四年半後，已於七月七日離開香港，前往摩洛哥出任新職。

柯百恩說，人們對英語的需要已經改變。他說：「港人對語言的需求急速增長。香港過去屬於製造業經濟模式，假如你專職生產玩具，懂不懂英語也關係不大。」

「不過，隨著香港逐步邁向服務業主導經濟模式，港人要面對來自世界各地的人，很多時都需要用上要語進行溝通。」

柯百恩說，毫無疑問，英語對於香港的前途舉足輕重。很多人會問他，究竟香港的英語水平怎樣？是否正在下降？

他會答說，雖然談不上可以引以自豪，但大致上也可保持在一定水平。

## 艱巨任務

「這是個艱巨的任務，因為各界對語言技巧的需求大為增加。但從香港的一貫作風看來，只要有需求，市場便會應運而生。」他補充，現時提供英言訓練的地方有很多。

「我的忠告是：千萬別過於憂慮；千萬別就此停止作出努力，因為每個人都應該作出努力；千萬別等待其他人做這件工作，我們應該親力親為，因為要做的事實在太多了。假如所有人都不知如何著手，英國文化協會會很樂意提供意見。」

談到在港的日子，柯百恩說：「我在過去四年半渡過了愉快難忘的日子。我在一九九零年二月來港，當時英國文化協會已經是該會網絡中規模最大的一個。協會在全球共設有六十五間同類中心，論規模首推香港英國文化協會。」

「在過去四年半期間，香港出現了很大的改變。」

## 急劇轉變

「我剛來港的時候，英國文化協會直像一間規模很大的學府，每年都招收大量普通英語班的學生。」

「而在過去兩年半，香港的市場出現劇變。我們除了普通英語班的學生顯著減少外，尚遇到很多急速的轉變。」

「雖然我們的普通英語班大幅減少，但整體收入卻上升了兩成。」

「我們現時在港九各處為二十一、二間小學舉辦英語課程。」

「我說港九各地，是指元朗、上水、港島、九龍和九龍塘，簡直是遍及每處地方。」

「這種經驗十分有趣。小孩子充滿熱誠，最初他們會對『鬼佬』老師有點害怕，但過了不久，便開始建立信心，然後愉快地參與其中，以英語互相交談。」

「另一個重要的項目是為政府提供的課程。我們一向都協助政府提供課程。在過去兩年，我們舉辦了一個大規模的暑期課程，專為平均約中六水平的學生提供培訓。」

「事實上，一個為期六週的緊密課程剛好今天在（七月七日）結束，這個課程專為應用英文考試不合格的中七學生而設，而在七月較後時間，我們會為更多學生開展另一個為期四週的密集式課程。」

## 旅遊學英語



「我們會在暑假舉辦一項別開生面的遊英國、學英語課程。這個課程去年十分成功。我們會在英國的語文學校安排一系列學習機會，又與英國航空公司安排交通。我們已經安排了百多人在今年暑假到英國。」

「這是同類課程第二年開辦。」

柯百思說：「這些方面都有助整體增長。」

「雖然普通英語培訓的市場有下降趨勢，但亦出現了邁向多元化的情況。」

「越來越少學生報讀普通英語課程，反而報讀特別範疇英語課程的學生，人數不斷增加，商業英語的情況最為明顯。」

「讓我列舉幾個商界的例子吧：

### 職業英語課程

「過去三年，我們非常積極參與『香港職業英語課程』的設計，這個課程由政府倡議舉辦，主要推動的機構包括香港總商會，而總商會總裁**靳仕德**在這方面一向不遺餘力。」

「政府應香港總商會的強烈呼籲，逐步提供更多這類培訓，而我們則協助舉辦這類試驗性計劃。『香港職業英語課程』設有完善的證書制度，採用了倫敦工商學會的證書資格。課程的證書由倫敦工商學會及香港職業英語課程聯合頒發。」

「英國文化協會是早期提供英語培訓課程的兩大機構之一，另一個是香港理工學院的專業英語中心。我們希望有更多機構提供培訓，特別是公司，以及令公司開辦本身的課程，然後透過『香港職業英語課程』評審資格。」

「過去四年半香港的另一項矚目發展，是私營英語培訓機構的數目大增，它們當中有些成績極佳，香港上海匯豐銀行便是其中的表表者，其他一些銀行亦提供相當不錯的課程。香港電訊公司也一樣。」

### 香港總商會

「另一個我不得不提的例子就是香港總商會。過去三、四年，英國文化協會和總商會一直緊密合作，致力發展『英文寫作技巧課程』。現時兩會仍在合作舉辦這類課程。我們定期舉辦英文寫作技巧、管理級人員寫作技巧、報告撰寫等課程。我們為香港總商會的會員提供一系列的英語課程。課程的舉行地點包括英國文化協會及香港總商會的會址。」

「這是機構合作的成功例子。我們可提供英語培訓課程，而香港總商會則可接觸大量公司。我們對於雙方的合作甚感滿意。我認為雙方的合作成果十分美滿。」

柯百思續稱：「這是香港英語發展的一個良好趨勢。」

「我剛來港的時候，各界對於改善英語水平只是口惠而實不至，這情況令我頗為意外。當時提供英語培訓課程的機構並不多。」

我說不多，是相對於新加坡而言；新加坡在這方面的表現十分出色。」

「但在當日的香港，雖然每個人都明白英語水平對香港是何其重要，但空談的人多，實幹的人少。」

### 英語及普通話

「有人問我，普通話的情況怎樣？我會答說，兩種語言同等重要。我並非說可以兩者擇其一，我是說，兩者同等重要。香港人既需要英語，也需要普通話。他們在不同用途、不同時間、不同工作階段有不同的需要。」

「香港人已具備相當高的英語水平，香港應可繼續繁榮發展下去。」

「很多人都會問我，究竟現時本港的英語水平怎樣？是否正在下降？」

「我會答說，雖然談不上可以引以自豪，但大致上也可保持在一定水平。人們對英語的需要已經改變。人們對語言的需求急速增長。香港過去屬於製造業經濟，假如你專職生產玩具，懂不懂英語也關係不大。」

「不過，隨著香港逐步邁向服務業主導的經濟模式，港人要面對來自世界各地的人士，很多時都需要用上英語進行溝通。」

「他們亦需要使用中文。大部分香港人用廣東話，但現時越來越多人開始使用普通話。」

柯百思回憶說，五年前公開進修學院根本並不存在，現時該所學院卻有一萬五千名學生，他們當中，大部分都以英語作為學習媒介。我可以舉出很多很多類似的例子。」

### 積極參與

「或許我應該列舉另一個例子，因為香港總商會一直非常積極地參與其中。自從一九八七年以來，英國文化協會便開始舉辦英語獎學計劃，我們和香港總商會、中華總商會、香港英商會、新聞界及香港旅遊協會等等聯合舉辦了很多屆獎學計劃。」

「這個計劃是鼓勵年青的行政人員學習英語，商會及其他贊助機構挑選出一些得獎者，由我們保送到英國。英國航空公司負責提供免費機位，而英國一些語言學校則提供免費課程。贊助機構只需負責住宿費用，我們會為他們作好一些安排。他們會獲得安置在一些英國家庭生活，藉此吸收文化經驗。」

「該項計劃十分成功，學生擔任雙重的大使身份。在英國，他們向英國人解釋香港的情況，現時面對的問題，以及一九九七年對港人的意義。」

「他們返港後，又會向親友介紹英國的情況。他們可以詳盡地描述英國的風貌。我們的目標是加強兩地的聯繫。這個計劃十分成功，香港總商會給我們很大的支持。」

問：在**戴卓爾**夫人的時代，外地學生的大學學費是否大幅增加？

“What I would say is: Don't be too worried, Don't stop making efforts because everyone has to make an effort. Don't wait for someone else to do it. Get in there and do it yourself. There's plenty going on. And if anyone is short of ideas the British Council is very happy to give you a few.”

Tony O'Brien says of his stay in Hong Kong: “It has been a tremendously exciting four and a half years. I arrived here in February 1990. The British Council was then and still is the largest centre in the British Council's network. We have about 65 centres around the world and this is the largest of them.”

“During my four and a half years nothing has stayed still. Just like Hong Kong in everything, everything changes. So we have seen some quite dramatic changes in different areas.”

### Dramatic changes

“I think the biggest change is that when I came we were very much a large school which had a very large intake of let's call them general English students.”

“What we have seen particularly in the last two and a half years is that the market across Hong Kong has changed quite dramatically — and gone down quite dramatically. But for us while that part of our teaching has declined quite noticeably we also have had a lot of things happen, again quite dramatically.”

“Though the general courses were down last year we actually had a 20% increase in volume of business overall.”

“Some of the exciting new areas include: Offside work particularly for businesses. Offside work in schools which have been primary schools. By offside I mean we go and run programmes for primary schools in their premises. At the moment we are in 21-22 schools around the territory.”

“When I say around the territory I mean Yuen Long, Sheung Shui, Hong Kong Island, Kowloon and Kowloon Tong. All over the place.”

“And that's been very exciting. It's great to see all these kids bubbling with enthusiasm. A bit afraid at first when they see a gweilo teacher but after a while they really gain in confidence and they are happily joining in, chatting away in English.”

“The other big area is in the courses we are running for the Government. We have always done quite a lot for the Government, particularly in teacher training. But in these last two years we have had quite a big programme, a summer-intensive programme, for Chinese medium sixth form students.”

“In fact, we are just coming to the end today (July 7) of a six-week intensive course for post-Form Seven students — the

柯百恩：「對，增加學費造成了好一陣子的震盪，很多國家都爭相效尤。現時仍然提供免費教育的地方少之又少，但獎學金的數目則日見增加，特別是到英國深造的。」

「我們提供一項教育輔導服務。近年負笈英國的學生人數穩定增長，雖然幅度不大，但卻頗為穩定。」

柯百恩說，現時香港英國文化協會共聘用一百一十位教師和約四十位行政人員。除了提供英語培訓外，協會亦提供其他服務，例如教育輔導服務、圖書館、英港工業界教育交流中心等。

### 師資優良

「正如我剛才提到，香港的市場出現了重大轉變。現時教授普通英語的教師日見減少，而教授其他類別英語的教師則大幅增加，舉例說，在七、八月暑假期間，我們會聘用約一百位教師教授暑期課程。」

「大部分教師都是在港聘用的，但他們全是以英語作為母語的，而且大部分是英國人。」

「這個暑期課程的教師可分為三大類，包括現職的本地教師，在港生活並從事教育界的外籍人士，以及專程由海外英國文化協會來港的教師，這是個絕佳的組合。每名學生都有最少三位分別屬於不同類別的導師。這個組合成效甚佳。」

問：英國文化協會是英國政府資助的嗎？

柯百恩：「英國文化協會的性質頗為獨特。我們是個非政府部門公共機構，基本上我們是個註冊的慈善團體，宗旨是促進英語水平，加強英國及其他國家的聯繫。我們會花費在某些地方，然後在另一些地方賺取收益。我們會將舉辦活動的盈餘全部作為教育、獎學金、資訊推廣等方面的經費。」

問：你在香港的生活怎樣，還可以嗎？

柯百恩：「還可以。香港的生活充滿競爭。但作為一所語言中心，我們不會從政府獲得撥款，我們的經費來自英國外交辦公室及海外發展行政處，但經費不得用於香港英國文化協會，因此，我們需要自負盈虧，同時為一般投資基金供款。」

### 高檔收費

問：英國文化協會的學費是否頗低？

柯百恩：「不是，我們的收費算得上很高，本地的英語培訓課程種類繁多，收費也十分參差。我們的收費特高，是因為所聘用的教員都是師資優良的，他們都以英語為母語，我們非常著重培訓質素。這也是我們希望賴以別樹一幟的特點。」

「我們相信（亦有證據證明）英國文化協會是本地最出色的語言培訓機構。我們一直致力提高質素。職業英語課程基本上是一項質素的保證。」

ones who fail in use of English. And later this month we'll start a four-week intense course for more students.

### UK learning package

“Then we have a very interesting and successful programme for people going to the UK in the summer. We arrange a school learning package with language schools in Britain. We put it all together and arrange the transport with British Airways. This year we have already got over 100 people going on that programme in the summer.

“This is just the second year of that programme.”

Tony O'Brien says: “So these are some of the areas that have contributed to our growth.”

“The basic message is that there has been a downturn in the general English market but there is a diversification to all sorts of other things.”

In business he says: “What we are seeing is fewer people signing up for general courses but more people signing up for special-purpose courses. In particular we are seeing quite a growth in English learning in business.

“I'll give you a few examples from the business sector:

### Vocational English Programme

“We've been very much involved for the last three years in the setting up of the Hong Kong Vocational English Programme which is a Government initiative.

柯百恩說：「過去四年半所出現的另一項轉變，是我們的教職員的資歷及經驗不斷穩定改善；我們所聘得的教職員水準日益提高。」

### 「製成品」

問：你認為協會的「製成品」的水準怎樣？

柯百恩：「這個問題不易回答，因為我們有近萬名學生，他們有的修讀初階課程，而有些是準備應付劍橋英語能力考試的。」

「『製成品』並非一定就此永別協會，他們有的會連續修讀幾個課程，然後稍事休息，又再次繼續修讀其他課程。」

「我希望修畢課程後的學生會具備足夠的英語能力，以應付目前的工作所需。但我同時又期望他們將來有更進一步的需要時會再次修讀其他課程。學無止境，學習語言亦一樣。」

問：你們亦為教師提供培訓。從觀察所得，香港教師的英語水平並不很好，你說是嗎？

柯百恩：「我們聘用的教師主要並非來自學院的。現時負責培訓教師的學院主要包

In particular, the HKGCC started the ball rolling — Ian Christie, the Director of the Chamber, is the man who got it all rolling.

“In response to the strong pleas from the Chamber, the Government gradually got into gear and we ended up helping with pilot projects, etc. Now there is an excellent scheme of Certification put together by the Vocational English Programme unit, which the Government has set up, using also the London Chamber of Commerce and Industry qualifications. So it comes under a framework of Certification, jointly by the LCCI and the Vocational English Programme.

“The British Council is one of the first two providers — we and the Centre for Professional English at the Hong Kong Polytechnic. But the aim is to get lots of other providers, particularly in companies. To get companies to set up their own courses which they can have certified through this Vocational English Programme.

Tony O'Brien says: “The other thing that I've seen in the four and a half years that I've been here has been a noticeable increase in the level of provision by businesses in Hong Kong. There have always been some excellent providers. A very good example is the Hongkong Bank which has an excellent programme. And some other banks have good programmes. HK Telecoms has good programmes.

### Chamber praised

“Another example which I must quote is

括師範學院和語言中心。我們舉辦的課程主要由港府資助，培訓對象是正在修讀師範課程的未來教師。舉例說，今年我們保送一百一十五名師範學院學生到英國接受為期六週的英語培訓。

「英國文化協會負責有關安排。我們在英國挑選了六間不同的大學和學院，由它們提供一個度身訂造的英語課程。學員逗留英國期間，會住在英國家庭，結業後會獲發一張由英國學分累積計劃簽發的證書，他們可利用這張證書在英國或香港報讀深造課程。」

「接受培訓的初期，很多學員都表現得有點害羞，他們不大願意以英語交談，對英國文化也不甚熟悉。舉例說，我們的簡介課程中有一個名叫『文化震撼』的環節，導師會教導學員進餐時千萬不要打嗝，以免英國人反感。」

「當他們返港後，我們通常會邀請他們參加一些聚會，這些年約二十來歲的學員跟以往判若兩人，他們非常熱衷於使用英語交談。完成課程後，他們的語言能力固然大為提高，連帶教學熱誠也高漲了不少。這個課程確實非常有用。」

柯百恩的繼任人是普賴德。



the Chamber itself. We have worked very closely with the Chamber and about three or four years ago we developed a suite of writing skills courses. We are still running those with the Chamber. We run them regularly — writing skills courses, management writing skills and management report writing. We have a whole suite of courses that the Chamber offers to its members and we organise for them. They are usually trained on British Council's premises though we do do things at the Chamber, too.

"It is a very good example of collaboration in Hong Kong between providers like ourselves and organisations like the Chamber that reaches a lot of companies. We are very pleased with that. The cooperation has been terrific, very, very positive.

Tony O'Brien says: "These are some of the good signs that I see about English in Hong Kong."

"One of the things that surprised me when I came here is the way everyone gave lip-service to English. But I found that there was relatively little provision. I say relatively, because I came from Singapore and Singapore was particularly impressive,

"But in Hong Kong a lot of talk but not as much action as you would expect. And there's no doubt in anybody's mind that English is important for Hong Kong.

### English and Putonghua

"Some people ask me what about Putonghua? The answer is both languages are necessary. It is not either or. It's both. Hong Kong people need both English and Putonghua. They need it for different purposes. They need it at different levels, at different times, at different stages in their careers.

"But Hong Kong will survive because of English."

"Everybody asks me about the standards of English? Aren't they declining?

"Well, I would say no one wants to be complacent about the standards of English. But what you have to realise is that the linguistic demands on Hong Kong people are increasing at a phenomenal rate. Hong Kong used to be very much a manufacturing economy. You don't need English if you're making toys.

"But as Hong Kong becomes increasingly a service-oriented economy then people are dealing with countries all around the world and, of course, they are dealing in English a lot of the time.

"They are also using Chinese, For many, it's Cantonese because this is South China. But increasingly Putonghua is useful."

Tony O'Brien says five years ago, for example, the Open Learning Institute (OLI) did not exist. Now, there are 15,000

students studying at the OLI and the vast majority of those are studying in English. I could give you lots more examples. Basically there is a tremendous amount going on in English.

### Chamber very positive

"I should mention one other scheme because the Chamber has been very positive in this. Since 1987 we have been running the British Scholarship Scheme. We run this jointly with a number of Chambers — the HKGCC, The Chinese Chamber, the British Chamber, with the journalists, with the Tourist Council — a whole list of people.

"The Scheme is to encourage young executives — young people with good potential. They are selected by the Chambers and other sponsoring organisations and we do a final selection. These people are then sent off to Britain. British Airways provides free flights and Language Schools in Britain provide free courses. The sponsor just provides the accommodation charge. We make all the arrangements. They are accommodated in English private homes as a cultural experience.

"The Scheme has been fantastic. We see students as two-way ambassadors — ambassadors for Hong Kong while they are in Britain explaining to people what Hong Kong is like, what the issues are and what 1997 means to them.

"And then when they come back, they explain a bit more about Britain to the people here — their families and friends. They get to give a better picture of Britain. The aim is to encourage the links. That's been a very successful Scheme and the Chambers have been very supportive.

Q. Under Mrs Thatcher Britain put up the University fees to overseas students?

### More scholarships

Tony O'Brien: Yes they did and it caused a pretty rocky time for a while. Since then, most other countries have done the same. There are now very few places where you get free education. But there



Chris Patten at the British Council.

港督彭定康參觀英國文化協會

are more and more scholarships, as indeed there are to Britain.

"We have an education counselling service. We have seen a steady growth in the numbers of students studying in Britain. It's small growth but it's holding steady or increasing slightly."

Tony O'Brien says the British Council in Hong Kong has about 110 teachers and about 40 local administrative staff. It also does other work apart from teaching English. Besides the education counselling service, the British Council has a library, an education exchanges unit with industrial links between the two countries.

### Quality teachers

"We have a very active arts programme. We have a tremendous amount going on.

"I mentioned earlier the changes in our market. What we are seeing is smaller numbers in some categories of teachers, particularly in teachers who teach general English. We have considerable increases in other categories. For example, in the summer we will be taking on for the months of July-August about 100 teachers to run our own summer school.

"Most are locally-appointed but they

are all native speakers and the majority of them are British.

"For the Government programme in the summer we have three categories of teachers — local teachers from the school system, expatriates living in Hong Kong and working in the school system, and we have teachers from overseas from the British Council who come especially for this programme. We find that is an excellent combination. Each student gets at least three teachers, one in each category. It works really well.

Q. Are you British Government subsidised?

Tony O'Brien: "The British Council category is rather strange. We are a non-departmental public body. Basically we are a registered charity. So all we do serves the furtherance of the English language, promoting links between Britain and other countries. We spend in certain areas, we earn in others. Any money we earn over and above our costs goes back into other areas of education, scholarships, wider information, etc.

Q. Do you manage to keep your head above water in Hong Kong?

Tony O'Brien: "Oh yes. It is not an easy place. It's competitive. But on the Language Centre side we actually are not allowed to take any money from a Government grant. We get money from the Foreign Office and the Overseas Development Administration. But that doesn't apply to Hong Kong. So we have to pay our own way and contribute to the general investment fund.

### Top-end fees

Q. Are the fees you charge to the students low?

Tony O'Brien: "No, the fees the Council charges are at the top end of the market in Hong Kong. There is a wide range

in Hong Kong and some are very cheap. The operators range from the little fly-by-night places to very expensive ones. The reason we are at the top end is that the people we employ are well qualified native speakers and also, our mission is quality. That's what we would like to be known for most.

"We believe, and we have some evidence for it, that we are the highest quality language teaching institution in the market in Hong Kong. And we are all about constantly improving the quality. The Vocational English Programme is basically a quality assurance programme.

Tony O'Brien says: "One of the other changes I've seen in the four and a half years I've been here is a gradual, steady increase in the level of qualification and experience of our staff. As the years go by we do get better and better staff.

### Finished product never finished

Q. What is the standard of competence in your view of your finished product?

Tony O'Brien: "That's a very difficult one because at any time we have nearly 10,000 students on our range of courses. They go from complete non-literate beginners, right up to those who pass exams for Cambridge Proficiency in English.

"The finished product is not always finished. People come for a course and may stay for two or three. And then they stop for a while. But they might come back later on.

"I would say that the people who leave us we hope they would have enough English for their current need. But we would expect them to come back sometime in the future when their needs are at a higher level. Language learning is ongoing.

Q. You train teachers, too. A general observation in Hong Kong is the standard

of the teachers of English is not so good?

Tony O'Brien: "The teachers we train are mainly not from the schools. The training of teachers in schools is largely done by the Teachers' Colleges and the Institute of Languages. The courses we run are mainly funded by the Hong Kong Government. It is a programme for student teachers in the Colleges. For example, this year we're sending 115 student teachers from the three Colleges on a six-week emersion programme in the UK.

"The British Council arranges it. We conduct a tender exercise and we select from six different universities and schools in the UK. They have a specially designed, specially tailored six weeks' programme. They live with families while they are in the UK and at the end of it they get a certificate which is a credit under the UK Accumulation Credit Transfer Scheme. It is a credit they can use for any further qualification in Britain or indeed a qualification in Hong Kong.

"The human side of it is that we see these kids and we do an induction week here in Hong Kong before they go. Very often they are quite shy, a bit reluctant to speak English and culturally rather naive. For example, we have a game called, Culture Shock. It teaches the importance of not belching during meals because in the UK that's not appreciated. Various things like that.

"When they come back we usually do some sort of reception for them with a guest of honour. And it's tremendous to see these kids of 20 years' of age. They are just bubbling over with their enthusiasm for their use of English. It is not just their linguistic ability that has increased but also their enthusiasm for teaching. That's a very positive programme."

Tony O'Brien's successor is Rod Pryde. ■

## THE BULLETIN

### 1994 Special Report

September

Italy

Premium Items

October

Taiwan

Wine & Dine



# A cap on workers' compensation insurance?

Reinsurers refuse unlimited liability from 1995

**T**he Federation of Insurers is suggesting a legislation amendment capping how much workers compensation insurance employers may buy.

According to Alex Wong, Federation chairman, the reason is that reinsurers have categorically refused to accept unlimited liability from next year.

Thus local insurers — in their limited liability companies unable to reinsure for unlimited liability from next year — might someday get such a big award from a court they would be unable to pay.

This is one of the problems Alex Wong mentions in a wide-ranging interview with *The Bulletin* updating the business community on the insurance industry.

First, he discusses how the insurance industry is self-regulating itself. He says:

## Self-regulation

"The General Insurance Council — now one of the constituents of the Federation of Insurers — was formed as a result of the Law Reform Report in the 'Sixties. We thought it would be better for the in-

dustry to self-regulate rather than to have Government supervise and regulate us by legislation.

"So we first formed the General Insurance Council to take account of all the general insurance activities. Later on the Life Insurance Council — the other constituent body in the Federation — was formed.

"After discussing matters of common interest with the life insurers we found that perhaps if we could combine together we could have a single and more meaningful voice when talking to the



Alex Wong.  
香港保險業聯會主席黃寶亨

## 為勞工保險訂定賠償上限？

再保險商將於一九九五年起拒負無限責任

**香** 香港保險業聯會正建議修訂現行法例，為僱主購買勞工保險的金額設置上限。

聯會主席黃寶亨表示，這是由於再保險商將自明年起拒絕接受部分勞工保險的無限責任賠償。

本地保險商多為有限責任公司。假如再保險商實行上述政策，這意味著本港保險商可能無法負擔法庭頒令的龐大賠償額。

黃寶亨先生在接受本刊訪問時，暢談了本港保險業的各種近況。前者正是困擾著保險業的問題之一。

訪問進行時，黃氏首先談到保險業的自我監管問題。

## 自我監管

黃氏說：「香港保險總會是香港保險業聯會的成員之一。該會是因六十年代《法律改革報告書》的原故而成立的。我們深信，與其讓政府以立法手段監管，不如先建立業內的監管機制。」

「因此，業內人士率先成立了香港保險總會，負責所有一般保險事務。其後，香港壽險總會（保險業聯會的另一成員）也相繼成立了。」

「我們跟壽險從業員討論過對彼此皆有影響的事務。大家發覺，假如能集合眾人的力量，不論在面對政府或半政府機構時（如消委會），都可以發揮單一而有力的迴響。」

這正是我們組織保險業聯會的原因。」

問：保險業聯會是所謂的「傘式組織」嗎？

黃：「對了！它還運作得挺順利呢！我已經是聯會的第四任主席了。」

## 合而為一

問：自你成為保險業聯會的主席，你在業內通訊表示預期聯會將於今年稍後全面合併為一個單一的組織？

黃：「不錯！其實，在香港保險總會成立前，本港已存在著不少跟保險業有關的組織。不過，它們只可算是英國同類型『技術』組織的香港版本。在英國保險業聯會成立之

public — whether to government bodies or to semi-government bodies like the Consumer Council. And that's why the Federation was formed.

Q. An umbrella organisation?

Alex Wong: "An umbrella organisa-

tion and it has been running quite smoothly. I'm already the fourth chairman."

### Integration

Q. You mention in your first Insurance

Newsletter since you became Federation chairman that you anticipate the Federation will fully integrate into one single entity later this year?

Alex Wong: "Yes. Before the formation of the General Insurance Council

## Alex Wong's career

**A**lex P H Wong, chairman of the Hong Kong Federation of Insurers, a main board director of John Swire and Sons and Managing Director of Paofoong Insurance Co (HK) Ltd. says:

"Within the Swire Insurance Division we have two underwriting companies Paofoong is one of them. The other one is Taikoo Royal Insurance. I have been managing that company until recently. I passed it over to my successor, Andrew Leung. John Swire and Sons invited me to become one of the main board directors so I have to lessen a bit my insurance work and run this smaller insurance company.

"Paofoong is a general insurer. Within the Swire Group we do have Swire Life Consultants but that is mainly doing the job of an interme-

diary. We do not have any life company since we relinquished our shareholding in Carlingford some time ago. We are basically general insurers, insuring property, households, factories, commercial risks and accident employees compensation insurance, both personal accident and employers' liability, etc.

"I joined the Swire Group as an executive trainee in 1967 after graduating from the University of Hong Kong. I was lucky enough to be assigned to Cathay Pacific Airways which was just beginning to grow. I was exposed to all kinds of operations of the Airline. But basically I have always been trained on the sales and marketing side. In Cathay I did work on the cargo and planning side. Then I settled down at Reservations and helped Cathay Pacific to

computerise the reservation system.

"Then I moved on to the passenger sales side and I had the good luck of being posted to Singapore for three years to work as a regional marketing and administration manager. When I returned my last job with Cathay Pacific was as its first advertising manager. Those were exciting times when Cathay Pacific first launched its Hong Kong-London service. In those days we were faced with very keen competition from both British Airways and British Caledonian and even Freddy Laker.

"After 14 years of service with Cathay Pacific I was given the opportunity to transfer to insurance and I joined Taikoo Royal Insurance as Assistant General Manager. That was a challenge I happily took up. But I must say not

without some hesitation working 14 years as an Airline executive and knowing nothing about insurance. I had to start all over again.

"But John Swire and Sons was quite nice to me and sent me to the UK for a crash course. And, of course, knowing that I was joining Taikoo Royal — a joint venture between the Swire Group and Royal Insurance plc — Royal gave me all the necessary training and support. Returning to Hong Kong after three months training in UK, I tried to become an insurance executive and to assist my managing director, then Michael Fisher. At the time he retired after two years assignment in Hong Kong I took over from him as the managing director of Taikoo Royal. That was 11-12 years ago now. So here I am."

## 黃寶亨的事業旅程

**身** 兼香港保險業聯會主席，太古集團董事及香港寶豐保險有限公司董事總經理的黃寶亨先生在接受本刊訪問時解釋：

「太古保險部共有兩間保險公司——寶豐保險及太古皇家保險。我一直負責主持後者的業務。直到最近，太古集團邀請我擔任他們的董事，這樣一來，我只好減少保險方面的工作，把皇家保險交託給梁志華先生管理，自己則負責規模較小的寶豐保險。

「寶豐的業務範圍廣泛。太古集團內，太古人壽保險主要擔當中介人的角色。自退出嘉豐保險後，集團內已沒有專注人壽保險業務的機構。我們承保的範圍廣泛，包括物業、家居、工廠、商務、僱員賠償保險、個人意外及僱主責任保險等等。

「一九六七件，我剛從港大畢業，隨即加入了太古集團當行政見習員。我幸運地給分派到正開始大舉發展的國泰航空。在國泰期間，我雖然是以接受營業及市場推廣的訓練為主，但也有機會接觸航空業的種種運作程序。受訓完畢，我便專注於貨運及規劃的工作。後來，我給調派到訂票部工作，協助公司推行電腦化訂票系統計劃。

「其後，我給調派到新加坡，擔任當地的地區推廣及行政經理，歷時三年。返港後，我又擔任公司的第一宣傳經理。這份差事的挑戰性可不小呢！當時，國泰正首次推出來往香港及倫敦的航班服務。競爭對手包括英航及英國金獅航空，戰況之烈，可想而知。

「經歷十四年的『航空』生涯後，我有機會『轉移陣地』，出任太古皇家保險公司的助理總經理。這的確是一個令人樂意接受的新挑戰！只不過，一直跟航空事業打交道的我根本對保險業一無所知，也就是說，一切要從新做起了。

「不過，太古集團對我是挺不錯的。集團讓我到英國修讀了一個短期課程。太古皇家保險是太古集團跟皇家保險有限公司的聯營公司。我既然加入新公司，皇家保險自然亦會為我提供一切所需的培訓和支持。在英國的培訓課程為期三月。返港後，我負責協助當時的董事總經理及後來的米高、費希爾處理業務。當費氏在兩年後退休時，我接過董事總經理的職位。那已是十二年前的事了！」



前，英國已有類似的組織處理財產保險、意外保險及海事保險等技術細節，例如保單字眼、保單條款、免責條款及保險費分級等等。

「日子久了，為了避免可能出現的尷尬場面，大家認為把這些『技術』團體置於一個傘式組織的保護下較為理想。這就是英國保險業聯會成立的原因。香港方面的情況也是一樣。

「我們正嘗試把本港所有有關的協會和團體納入聯會之內。事實上，我們已做到了！現在只待通過公司註冊處的某些正式程序就可以了。羣策羣力是我們的做事方針。保險業聯會真正是政府或其他人士可以對話的對象呢！

問：那麼，香港保險總會跟香港壽險總會的前景又如何呢？

黃：「它們仍然有繼續存在的意義。不是所有保險事務和法例都會同時跟兩者有關的。《保險公司條例》內有些條款只適用於其中一門保險業務。重組工作預計將於今年年底或明年五月（我的主席任期滿一年）前完成。」

## 第二階段

問：你曾在業內通訊表示，隨著保險代理行為守則的製定，保險業已邁進自我監管程序的最後階段了。

黃：「自我監管的第一階段是通過紀律處分來監管整個行業。因此，我們為壽險公司及非壽險公司製訂了一套行為守則。

「我們亦得到保險業監理處和金融科的同意，成立了一個名為『香港保險索償投訴委員會』的獨立組織，專責處理那些對個人保險賠償額（甚至取不到賠償）不滿意，但又不願聘請律師控告保險公司的保戶的投訴。假如有關投訴是在委員會的職權範圍之內，它將會就事件作出決定。

「這個『獨立組織』是真的獨立！它在任何時間都是由一位法律界人士擔任首席（現任及去屆首席分別為黃桂洲先生及李福善先生），再加上一位來自消委會的成員，一位會計師及兩位保險商（分別來自一般保險事務及壽險事務）從旁協助。

「自委員會成立以來，提出投訴和向消委會求助的人數的確是明顯減少了。我們亦曾成功地調停和解決部分投訴個案。所有認可保險商都是這個委員會的成員。不論委員會如何判決，會員都必須服從。反過來說，假如投訴人不滿意委員會的裁決，他仍然可以訴諸法律！委員會約束的是會員，並非保戶！設立『冤情大使』是業內自我監管程序的第一個步驟。

「現在，我們進行的是第二階段——對中介人加以管制。你也明白，香港跟其他地方一樣，投保人購買保險時必需通過一個中介人。在香港，這類型的中介人也可分為兩大類。兩者的定義一直缺乏清楚的劃分。不過，這種情況將不復存在。」

## 代理及經紀

「中介人可分為代理及經紀兩大類。」

「代理就是保險商的代表。經紀則是保單持有人的代表，負責爭取最理想的條件及最大的保障。老實說，儘管代理跟經紀基本上都是為最終客戶爭取最好的條件，兩者的利益所在始終是有點兒差別的。

「我們曾跟保險業監理處談過此事。大家最終同意，保險商應指派本身的代理及為他們登記，從而把代理置於保險商的控制之下。我們會設立中央登記冊，讓保險商清楚誰是自己屬下的代理。

「與此同時，我們贊成一位代理只可代表四位委託人（即保險公司），其中一位委託人可以從事壽險。我們上一次的統計顯示，本港共有二百二十七間認可保險商，不過，專門從事壽險的公司是十分罕見的。

「假如代理觸犯了專業守則，沒有向保單持有人清楚解釋自己的身份，四位委託人必須共同及個別地為可能產生的責任負責。

「如果我們讓代理可以代表多至六、七位委託人，那麼，代理跟經紀的作用就變得相差無幾了！」

問：我想，一定有保險商堅持屬下的代理只為一間公司工作！

## 革命性的轉變

黃：「這對壽險公司來說是對的！一般保險商的情況則不可同日而語！」

「我們的建議將會帶來一個革命性的轉變。在此之前，代理可代表的委託人數目並無上限。這造成二種後果。首先，委託人的利益可能受到影響；其次，投保人可能到最後一刻才知道代理會把保單投到哪一間保險公司承保。

「香港人一般對保險的認識不足。他們只是把信心寄託在作為保險公司代表的親人和朋友身上，而不是保險公司本身。」

問：代理看來時常準備跟自己的客戶分享那筆巨額的佣金或折扣，是嗎？

黃：「說得不錯！除佣金外，代理可享有些商業折扣。他們也往往聲稱把全部或部分折扣回贈給有關的客戶。但這不是保險商需要驗證的事情！」

「經紀跟代理是有點兒分別的。他們以收取服務費或固定佣金為基礎。一般是百分之十五。由於他們的收入來自客戶，因此保險公司不大清楚實際的數目。

「經紀是受到香港保險顧問聯會監管的。」

問：那麼，又有誰來監管代理呢？

## 專業守則

黃：「保險公司！我們全都簽署了有關協議，監管代理的行為是我們的份內事啊！」

問：可以告訴我們實際的監管方法嗎？

黃：「通過製定專業守則就可以了。第一，他們必須擁有基本的資歷，才可以代表

there were in fact already trade bodies established in Hong Kong. But they were more or less technical bodies copied from the UK. Before the UK Association of British Insurers (ABI) was formed they had in the UK similar associations devoting effort and time to the nitty-gritty of technical matters of property insurers, accident insurers and marine insurers, coming up with policy wordings, the policy clauses, the exclusions and also recommended rating structures.

「It was thought with changes over time these technical bodies would be better covered by an umbrella organisation to avert possible embarrassing situations. That's why the UK formed the ABI and we in Hong Kong more or less followed suit, trying to adapt that situation to Hong Kong.

「We are now getting all the associations and other trade bodies under the umbrella of the Federation. In fact, we have already got it. We are just waiting for some formalities with the Company Registry. Basically we are working as a team and the Federation is really the main body that the Government or non-government bodies can talk to — or vice versa we can talk to them.

What will happen to the two Councils?

Alex Wong: They will remain. There are some insurance matters or legislation touching either life or general insurance, not necessarily both. Sometimes the General Insurance Ordinance covers both sides but there can be some particular aspect of the legislation that may be a specialised matter for one of the two mainstreams of our insurance industry. The restructuring will be completed by the end of this year or at least in my one-year term of office that began last May.

## Second phase

Q. You say in your Insurance Newsletter the industry is entering into the final phase of self-regulation with a code of practice for the administration of agents?

Alex Wong: "The first phase of self-regulation was to enable us to exercise self-discipline to self-regulate our industry. We began the first phase with a Code of Practice for life and non-life companies.

「We also set up, with the agreement of the Insurance Commissioner's Office and the Monetary Affairs Branch, an independent body called the Insurer's Claims and Complaints Bureau (ICCB) to deal with complaints on personal insurance where policyholders are not happy with the award of compensation they get — for some reason or other they can't get compensation but they don't want to file suit against the insurance company by hiring a solicitor etc. Instead, they

保險商推銷人壽或其他保險。其次，他們的個人資產、教育或保險專業培訓背景，以及過往的記錄（是否有被人投訴的記錄）都是很重要的考慮因素。

「這是一個挺有效的監管方法。《保險公司條例（修訂）（第3條）》的通過更有助我們把自我監管的理想付諸實行。」

問：你希望完成的事項都已立法執行了吧？

黃：「對，特別是有關代理及經紀的監管。正如我剛才說過，經紀除受到香港保險顧問聯會的監管外，也直接受保險業監理處的管轄。」

## 同業競爭

問：這會對保險商之間的競爭構成影響嗎？

黃：「這是必然的結果。由於代理必須符合現在所定的資歷標準（壽險代理除外），他們的數目自然會大幅減少。部分壽險代理不會同時兼顧一般保險的工作。由於壽險公司通常會為屬下的代理提供極為優良的培訓，我們對壽險代理的水準並不擔心。」

「一般保險業務方面，代理可代表的公司數目是減少了。不過，我們認為，不論在服務水平、受保範圍和價錢方面，同業間還是有競爭的餘地。」

「我們正嘗試就統一佣金水平締結協議。至於汽車保險及僱員賠償保險方面，我們已成功說服同業把給予代理的最高佣金額限制在百分之十五的水平。」

「法律規定，這兩類人士必須購買保險。不過，這些業務給保險業帶來的盈利卻並不可觀。」

「過去兩年來，汽車保險因汽車失竊的原故而蒙受巨大的損失。九二年可說是情況最壞的一年。自去年年中，汽車保險的業務狀況才漸漸回復正常。可惜，在本年首六個月內，我們又遇到另一個難題。失車數字的確是較九二至九三年度為少。不過，現時的失車大都是好像寶馬、平治等高檔品牌的出品。本年內報失的寶馬汽車就已經為數不少！然而，究竟竊匪是志在車子的零件，還是人們已對平治感到厭倦，那就不得而知了！不過，德國出產的汽車始終是竊匪的首選目標。」

## 有利可圖？

問：汽車保險到現在還是一門『賠本生意』嗎？

黃：「隨著失車數目的減少，大抵也可做到收支平衡了。不過，維修車輛的成本卻不斷上升。」

「其實，只要你把車子送回特約經銷商那兒修理，根本就談不上有什麼競爭。不論你的身份是消費者或承保人，亦只有『受人擺佈』的份兒！作為保險公司，我們還會享有少額折扣，不過，零件、工資和其他費用

submit a report to ICCB and if it falls within the scope of its duty then this independent body makes a decision.

“I should say ‘our’ independent body because it is always headed by a legal man, (now Henry Wong and formerly Simon Lee), assisted by one member of the Consumer Council, one accountant and only two insurers — one from the life side and one from the general insurance side.

“With this ICCB established we have found that fewer people are complaining and going to the Consumer Council. They come to us direct. And we manage to mediate and to settle some of these cases with complainants. We are all members of the ICCB — all authorised insurers. Whatever the ICCB rules the member has to abide by that judgment. Whereas, the complainant, if he is still not happy with the ICCB’s decision, can still go to Court. The ICCB is binding on the insurers but not binding on the policyholders. This ombudsman-like structure is the first phase of the industry’s self-regulation.

“In the second phase we are beginning to regulate the intermediaries. As you know in Hong Kong buyers of insurance, like elsewhere, require a go-between and in Hong Kong we have two types of these intermediaries. The two categories have not been very clearly defined. But they will be.

## Agents and brokers

“One is the agents and the other is the brokers.

“The agent is actually the representative of the insurers. The broker is the representative of the policyholder, trying to get the best deal and best cover, etc. Frankly speaking, the interests of these two types of intermediaries are slightly different, though basically both are trying to help the end-user to get the best deal in the market.

“We discussed this matter with the Insurance Commissioner’s Office and finally agreed insurers will appoint and register their agents, who we insurers can control. We will keep a central register so that we know who we, the insurers, are responsible for.

“At the same time we agreed one agent can only represent four principals. One of the four can be a life principal. There are very few life companies in Hong Kong compared with the much bigger number of general insurers. At last count we had 227 authorised insurers in Hong Kong and the mix of life to general insurers is small.

“If an agent defaults on the Code of Practice — that is he doesn’t make himself clear at the time when he is recommending a policy to the policyholder —

then, all the four principals will jointly and severally be responsible for whatever may be the liability.

“We decided an agent could have four principals because if he had six or seven principals the agent would be more or less functioning as a broker.”

Q. I would imagine there are companies that would insist their agents only work for them?

## Revolutionary change

Alex Wong: “For life companies, yes. But not so with general insurers.

“So we are bringing about a revolutionary change. Before our second phase of self-regulation began an agent could represent any number of principals. First, they could play one principal against another and second, the end-user would not necessarily know which principal the agent was placing his policy with until perhaps the very last minute.

“People in Hong Kong often don’t understand insurance. They more or less rely on family ties, friendships, etc. and put the trust in that person rather than in the company that person represents.”

Q. The agent also seemed to get a very large commission or discount which he was prepared to share with his client?

Alex Wong: “That’s correct, too. Agents, other than commission, got some commercial discounts. The agent always claimed that he passed back part or whole of this discount to the client. This is something insurer principals would not be able necessarily to verify.

“The broker is slightly different. Brokers work on a fee basis or a fixed commission basis. The normal rate is 15%. Because they are earning this from the client the insurer can’t exactly know how much the broker is making.

“The brokers are regulated by the Confederation of Insurance Brokers (CIB).”

Q. Who regulates the agents?

## Code of Practice

Alex Wong: “The insurer companies. Because we are responsible. We all signed an agreement to regulate our agents.”

Q. How are they regulated?

Alex Wong: “By the Code of Practice for Administration of Agents. First, they have to have minimum qualifications before they are allowed to represent us to sell life or non-life policies. Second, they are regulated by their personal assets; education or professional insurance training and their past record (whether or not there have been any complaints).

“It is quite a useful system of monitoring the activity of the agent. Especially, since the Amendment No 3 Bill to the In-



仍然是十分昂貴的！它們的經營方式其實也跟「同業壟斷」相差無幾！

「幸運的話，汽車保險業務大抵可在九四年稍稍有利可圖吧！」

黃寶亨表示，僱員賠償保險是另一門無利可圖的生意。

「今年開始，政府將法定的賠償上限增加超過兩倍，我們卻只可把保費增加百分之四十。事實上，如果要對那些在從前簽署，但在九四年仍然生效的保單追回增加的保費，委實困難重重。」

「雖然新簽署的保單沒有上述問題，但我們卻要面對保費不足以應付新賠償限額的困境。我們一增加保費，就會惹來社會各界的抨擊，大家都誤以為我們在賺大錢呢！」

## 另一難題

「這還不是我們需要面對的唯一困難呢！更加嚴重的問題是普通法不設賠償上限的規定。假如僱主被裁定需要對僱員的傷亡負責，僱員絕對有權以普通法採取法律行動。現時，僱員賠償保險需要同時支付法例規定的賠償上限，以及引用普通法提出的索償。」

「這在海外是十分罕見的。保險公司通常只需負責兩者中的其中一項。不過，香港的勞工法例規定，我們必須同時支付兩種賠償。你也知道，法庭判決的賠償額往往是數以百萬元計的。我們的處境也許不比美國或加拿大的情況惡劣，但已足夠叫人擔心了。」

「明年的情況更可謂『雪上加霜』！一羣再承保商已拒絕承擔無限責任。作為直接承保商，我們也需要保障自己的利益，所以，我們會向再承保商投保。我們收取的保費也是跟再承保商共同分攤的。不過，在普通法的規定下，再承保商將不會為我們就汽車及僱員賠償保險提供無限保障。」

「我們已向保險業監理處及勞工處表明，假如我們不能得到再承保商的無限保障，而保險商本身卻是有限責任公司，這不是荒謬透頂嗎？說不定有一天（雖然發生的可能不大）我們會遇到數額大得賠償不了的個案呢！」

「因此，我們建議為賠償額設定上限，但這意味著必須更改現行的勞工法例。僱主需要為僱員購買保險，但始終要有個上限才成。」

「我們將建議把上限設在港幣一億元。這是個公平的數字。再承保商也可以計算出對我們的收費。我們亦可有個概念，看看應該增加多少保費。」

## 只餘半年

「這是個需要小心處理，又極其敏感的問題。然而，再承保商已表明自九五年一月開始即不再接受部分類型保險的無限責任，這在技術上是勢在必行的。我們現在只剩下半年時間，始終不能到那時再作行動吧！」

問：僱員賠償保險的保費看來要增加超過四成吧！

黃：「將來的情況很難在此時定論。不過，我們會盡力將保費保持在最低的水平。我們將要從『歷史性的承保方法』（向後看）過渡到『預期性的承保方法』（向前看）。」

「我們必須放眼將來，估計可以承擔的風險，並且釐定可能需要支付的款項。按現今的趨勢來看，我們還要參考舊日的資料呢！不過，展望未來的工作畢竟比較重要。這樣一來，我們就可以知道應收的保費多寡及承擔的風險高低了。」

## 老年退休金計劃

黃寶亨表示，香港保險業聯會對老年退休金計劃的立場一向是十分鮮明的。他重申：

「#第一，聯會反對設立中央公積金計劃。事實上，其他國家已逐漸摒棄是項計劃。香港正處於過渡期中，因此更不適宜實行上述計劃。」

「#第二，我們認為，由政府緊密監管的私營退休計劃將更有利香港的整體利益。我們所說的私營退休計劃，並不表示我們反對政府供款，以便更直接地監管有關計劃。這明顯地對民生是非常重要的。」

問：私營退休計劃應屬於強制性嗎？

黃：「對！理應如此！現時，大約有三分之一的僱主已為僱員提供私營的退休保障。這的確對僱主構成負擔。有些僱主較為慷慨，自行負責了大部分的供款，僱員需要負責的供款不多。一旦實行老年退休金計劃，就會令所有人『款網難逃』了！」

「現在的供款率是百分之三。但誰曉得明年、後年以至未來的情況怎樣？」

「由於通脹問題持續，每月二千三百元的老年金可能還應付不了生活所需呢！假如要活得寬裕一點，還不是要倚賴私營的退休計劃！」

「我們絕對不希望見到香港跌進『福利社會』的陷阱。現時，老年人還算不上是嚴重的社會問題。但隨著本港的人口老化，這個問題將會較現時嚴重得多。因此，我們一向鼓吹實施由僱主及僱員聯合供款的私營退休計劃。」

「當然，如何監管是一個重要問題。香港政府亦應該承擔起這個責任。保險業監理處甚至就退休金問題成立了一個專門機構呢！因此，我不認為監管私營退休計劃有何難處。」

「私營計劃有一個很大的好處。對了！就是競爭！人們定會比較各個私營計劃的表現高下。這些計劃一來成本較輕，二來也較為符合經濟效益。政府選擇以老年退休金計劃的方式行事，也未免太令人費解了！這樣一來，設立中央公積金可能還較實施老年退休金計劃來得實際呢！」

「香港主要倚賴其積極不干預政策而得以成功。我們一向習慣自食其力。老年退休金計劃的確是偏離了香港人一貫的處事方式。在上述計劃的諮詢期間，本會一定會向政府反映業內人士的意見。」

Insurance Ordinance has just been passed. It is helping us to put self-regulation into practice."

Q. What you do is now covered by the law?

Alex Wong: "Yes, especially for intermediaries — both the agents and the brokers. The brokers side, as I have mentioned, is actually being regulated by the Confederation of Insurance Brokers and also directly with the Insurance Commissioner's Office."

## Competition

Q. Does this affect competition between insurers?

Alex Wong: "Certainly yes. First of all the number of agents will be drastically reduced because of the standard of qualifications required, except for life agents. Not all the life agents will do general insurance and the life insurers provide very good in-house training to enable their agents to be qualified. We are not too worried on the life side."

"On the general insurance side, the agents can represent fewer companies. Our thinking is that there will still be competition in terms of service, terms of product coverage and of course working in Hong Kong you cannot avoid price competition to a certain extent."

"From the industry's point of view we are trying to reach a market agreement on standardising the commission level. For motor insurance and employee compensation insurance we have managed to convince our colleagues in the industry to regulate the maximum commission to agents at 15%."

"The reason is of course that the consumer who buys these two categories of insurance does so because it is compulsory by law. Besides, the industry result of these two classes of business are not that good."

"For the past two years motor insurance suffered huge losses because of car thefts. 1992 was the worst year. Starting from the second half of last year motor insurance was much better and seemed to normalise. But again in the first six months of this year we had a slightly different problem. We still lost a lot of cars but comparatively fewer than in 1992-93. Now the thieves are converging on the luxury brands, BMW and Mercedes Benz. This year there has been quite a lot of reports of theft of BMWs. Whether BMW thefts are for spare parts reasons or people are getting tired of the Mercedes Benz is hard to say. But German cars are the basic target."

## Making money?

Q. Is the motor side of the industry in a loss position now?

Alex Wong: I think the motor side of the industry is about breaking even now with fewer thefts. But it is continuing to face inflation in the cost of car repairs.

Talking about competition, once you send a car to the authorised dealer's garage there is no competition at all. You are at their mercy both as a consumer and as an insurer. We insurers may get a little trade discount but the spare parts, labour charges and everything else are very high. Frankly speaking, I think they are more or less working like a cartel.

"So motor business for 1994 I think — touch wood! — can make some money."

Employee compensation insurance is another difficult class of business, says Alex Wong. We cannot make any money.

"First of all, beginning this year the Government has more than doubled the statutory limits awards. We only managed to recommend a 40% increase in premiums. But in actual fact it has been very difficult for us to carry out retrospective collection of this 40% where policies are still running into 1994.

"For new policies we can collect. But we are facing the problem of collecting insufficient premium to meet the new levels of awards. We are not able to put up our premiums. We would get comments from all walks of life, from all sides, especially when people mistakenly feel we are making money.

### Another difficulty

"This is not the only difficulty we are facing. A more serious problem is the continued provision in the law for unlimited cover on the Common Law side. If the employer is found to be liable for the cost of injury to an employee, the employee has every right to take Common Law proceedings. At the present moment our insurance has to cover both the statutory limit as well as Common Law claims.

"This is quite unusual in most countries overseas. It is usually an either/or situation. But in Hong Kong under the labour law we have to cover both and the Court awards nowadays are not in terms of thousands but in terms of millions of dollars. Not as bad as the American or Canadian situations, but still pretty worrying.

"So much so that the problem we are facing next year is that the group of reinsurers has already withdrawn unlimited liability cover. As you know we are direct insurers. After we get the insurance business we also need protection ourselves, so we reinsure. And we share the premium with the reinsurer. But not if the reinsurer cannot provide us with un-

limited cover for both motor (unlimited bodily injury) and employee compensation business subject to this Common Law provision.

"That's why our Federation is approaching both the Insurance Commissioner's Office and the Labour Department to tell them if we cannot get unlimited protection from reinsurers the situation becomes ridiculous when most of us are limited companies. One of these days, though it is very unlikely, one of us might be faced with such a big claim that it would not be able to pay up.

"So we are suggesting may be we should cap it. But this would involve the changing of the labour legislation. Instead of unlimited cover and unlimited liability, employers would then be required to buy insurance but only up to a maximum cap.

"We will be advocating may be a cap of HKD100 million. It would be fair. It is a lot of money. But at this figure reinsurers could work out their sums and set how much they should charge us. Then we would know how much we would have to put up the premium.

### Only six months left

"It is a very tricky and very sensitive area. But I think technically we must do that because the reinsurers have told us categorically from January 1, 1995 there will not be unlimited liability. And we have only six months left. But I don't think it is quite practical to get things changed in that time."

Q. Is it inevitable the price of employees' compensation is going to be a lot more than 40%?

Alex Wong: "We don't know what it is going to be. We will try to minimise it. Try to get the reinsurers to project the sum. We have to go from an historical underwriting method (looking back) to a prospective underwriting method (into the future).

"We have to project into the future how much we can afford to take the risk and what is the potential payment. Nowadays seeing the trend we still have to look into the historical data but the projection part is more important. Then we would know how much we should collect and what is our risk exposure.

### OPS

On OPS, Alex Wong says the Federation's position has always been very clear. It maintains this stand:

- First, that we are against a Central Provident Fund (CPF) because we see other countries are moving away from a CPF and because we don't think it's suitable for us in Hong Kong's transition pe-

riod. Who's going to run it, etc.

- Second, we feel it would be in Hong Kong's best interests to allow privately-run retirement pension schemes, closely monitored by the Government. When we say privately-run schemes we are not excluding the Government can come into the picture with a certain percentage so that they are more directly represented in the supervision of the schemes, obviously very important to people's livelihood."

Q. Would the privately-run schemes be compulsory?

Alex Wong: "Yes. It has to be compulsory. Because right now about one-third of employers already provide private schemes one way or another. That adds a burden to the employer. Some are quite generous in funding the schemes mostly by the employer with very little contribution by the employee. With OPS Tom, Dick and Harry have to contribute.

"At the present rate it is 3% but what is going to happen next year and what is going to happen the year after?

"With inflation the maximum under OPS of HKD2,300 a month may not be sufficient. The better-paid would anyhow have to rely on the privately-run retirement schemes.

"Our real point in line with most of the comment on OPS is that we don't like to see Hong Kong falling in the trap of giving us social benefits. At the present moment okay old age is not yet a problem. But with an ageing population it is going to be a very, very important problem. Therefore, we have always advocated the privately-run pension scheme with employer and employee contributing.

"However, supervision is important and we feel the Hong Kong Government has the ability to supervise. Even in the Insurance Commissioner's Office they have a special branch set up to look into this matter of retirement. So I don't think it is not possible to monitor the performance of these privately-run schemes.

"Privately-run schemes have one great advantage. You mentioned competition. People will obviously look into the performance of these individual privately-run schemes. They will find them cheaper and more effective. I don't see why the Government has decided to do it the OPS way. May be a CPF would be much better than an OPS.

"I think Hong Kong's success is because of its laissez faire policy. We look after ourselves. OPS departs from our traditional way of doing things. In the consultation period on OPS the Federation shall certainly reflect the views of our industry. ■



# Industry to change with HK's sophistication

**Ops: 'Cop out' for companies instead of realistically funding retirement benefits which Government should be encouraging**

**V**ictor Apps, Vice President and General Manager Hong Kong and China of Manulife, expects the insurance industry to change, catch up with Hong Kong's sophistication and sell a wider range of more cleverly designed financial instruments.

He says there's been a slow down in life policy sales in the past two years due mainly to a shortage of salesmen prepared to work on commission.

David L F Lee, Group Vice President, Hong Kong and Greater China, expresses concern that the Government's latest proposed old age pension scheme will prove a "cop out" for companies that fail to provide realistic, fully-funded pension funds for their retired employees — which the Government should be encouraging the companies to do, not just legislating for a small monthly handout for one old age category.

He says the Government ought also to be looking at containing the rising cost of health care.

These are some of the points made by executives of Manulife in a wide-ranging interview with The Bulletin. Amy So, Assistant Vice President, Employee Benefits Administration, also sat in.

Here's the interview:

*Q. Insurance is pretty well saturated in developed countries. What is the situation in Asia?*

Victor Apps: "It is always difficult to know when a market is saturated. Policies can get bigger and bigger.

## Japan

"Japan is the most insured country in the world. It has insurance per head at double the rates of the other most advanced countries, like Canada which, I think, is second.

"Japan is the exception, if you look at the rest of Asia you've got pretty healthy insurance markets, growing fast. Predominantly it ties in with the growth of the middleclasses, life insurance in particular. It is very much a middleclass type product. The rich don't need it and the poor can't afford it.

"As the middleclasses in Asia grow in numbers they are the natural clientele for life insurance products. Hong Kong has been a classic example."

*Q. What is the percentage of breadwinners holding life policies here?*

Victor Apps: "I don't know that statistic. I think the estimate is that there are about three million life policies in Hong Kong. The Mainland has about 250,000."

*Q. Manulife has been here a long time so you would have the biggest market share?*

## AIA biggest market share

Victor Apps: "The biggest market share is AIA and the second is National Mutual. We are third. The three of us dominate the market. Between the three of us we have something like 80%. It has been a very dramatic growing market over the last 15 years."

*Q. What sort of annual growth?*

Victor Apps: "Typically 20% plus per year. But in the last year or so it has

**Vic Apps.**  
葉榮達



slowed down quite a lot. The slowdown in the last two years may be partly that the market is becoming saturated a bit. But the biggest problem is that the insurance industry has had to get people to sell this must-be-sold product.

"Life insurance is sold through sales people and it is very difficult to find sales people now. With full employment it is difficult to find people to sell on a commission basis.

"The slowdown in growth is primarily because the companies can't find the sales people as much as supply affecting demand."

*Q. What's your suggested solution?*

## Change

Victor Apps: "I think the solution is going to be is that the industry will become more sophisticated. If you look at the products that the insurance industry sells in Hong Kong they are similar to what they were 10 years ago. The design of the products has really not caught up with the sophistication of the country.

"Hong Kong has changed a lot. It is now one of the richest places in the world. The GDP per capita statistics show that it is ahead of Canada and the UK. We haven't got the sophistication of products and different vehicles available to the clients. I think that's going to be the change.

"Clever and more sophisticated products enabling us to compete with a wider range of financial instruments. We have big mutual funds sales companies coming



**Amy So.**  
蘇少冰



**David Lee.**  
李大衛

# 保險業必須與本港的社會發展同步前進

《老年退休金計劃》——為不欲設立退休保障制度的僱主提供了最佳逃避借口

**宏利**保險副總裁兼香港及大中華區總經理**業榮達**預期，保險業將會隨著本港社會漸趨成熟而作出轉變，銷售一些範圍更廣、設計更精的財務組合。

業氏表示，由於願意以佣金形式工作的經紀短缺，過去兩年的人壽保險增長已見放緩。

宏利的集團副總裁(香港及大中華區)**李大衛**則對政府最近推出的老年退休金計劃甚感關注，恐怕這會成為那些不能為退休僱員提供實際保障的公司的『逃避』借口——事實上，為僱員提供退休保障本來就是政府應該提倡的政策，而非只靠立法向老年人提供小得可憐的每月『施捨』。

李氏指出，政府亦應該注意怎樣控制價格日高的醫療護理費用。

《工商月刊》跟宏利保險的高級行政人員進行了範圍極廣的訪問。在座的人士除上述兩位外，還包括該公司的助理副總裁(僱員福利行政)**蘇少冰**。

以下是訪問的內容：

問：發達國家的保險業務差不多已到達飽和。亞洲的情形又如何呢？

業：「事實上，我們很難確定某個市場是否已接近飽和。」

## 日本市場

「日本是全球投保風氣最盛行的國家，日本的人均投保數字是其他先進國家的兩倍。加拿大則位列次席。」

「除日本外，亞洲各國的保險市場都以高速的步伐增長。這跟中產階級的成長有密切的關係。人壽保險的影響尤其顯著。壽險是針對中產階級而設的產品，有錢人用它不著，窮苦人家則負擔不了。」

「既然亞洲的中產階級漸漸茁壯成長，這羣人自然成為壽險的銷售對象。香港更是一個典型的例子。」

問：香港有多少需要負擔家庭的「一家之主」已購買了人壽保險？

業：「我沒有正確的統計數字。據估計，香港大概有三百萬，內地則有二十五萬。」

問：宏利在香港已有很悠久的歷史，相信所佔的市場比率也最大吧！

## 友邦獨領風騷

業：「以市場佔有率而論，友邦及國衛保險分別排名冠、亞二位。我們是第三位。三間公司共佔市場的八成。過去十五年來，壽險市場經歷了十分迅速的發展。」

問：年增長率又如何呢？

業：「一般的增長率總超過百分之二十。不過，去年的增長的確是稍為放緩了一點。市場漸趨飽和可能是原因之一，但最大的問題還是經紀人手不足。」

「人壽保險是需要通過『人手』推銷的產品，加上本港全民就業，願意以佣金形式工作的人就更少了。」

「這才是導致增長率下降的主要原因！」

問：你有解決的良方嗎？

## 求變

業：「保險業必須朝著更成熟的方向發展。假如你留意一看，就會發覺保險公司推銷的產品跟十年前其實相差無幾。產品設計根本趕不上社會的發展。」

「香港現在已是全球最富裕的地區之一。本地生產總值顯示，香港人的收入還在加拿大和英國人之上呢！我們提供的產品種類卻遠遠落後於客戶的需要。這是必須求變的一環。」

「改良產品可以讓我們跟更多財務機構競爭。不少大型的基金公司正在跟保險公司爭奪本地的儲蓄市場。因此，保險公司本身必須先將產品種類實行多元化發展。」

問：可以舉些例子說明嗎？

業：「本地大部分的壽險產品都屬於『保證』性質。另外也有些產品是跟獨立基金、股票和債券基金連繫在一起的。不過，這些產品在香港並不流行。大部分保險公司都沒有提供。」

問：那麼，推銷員的技巧也要相應地提高了？

業：「一點不錯！他們必須接受更全面的培訓，增進新的知識。發展新產品容易，尋找適合的推銷員就比較困難了。不過，人們對接受培訓的興趣的確較從前為大。」

## 投資渠道

問：你們一般把保費投資到哪些渠道？

業：「我們的保單一般以美元或港元計算。個人保單大多以美元計算，公司保單則以港元為單位。」

「我們通常會把美元投資到海外的美元債券、美國債券和股票等等。我們必須這樣做才能配合保單的貨幣單位。至於港幣，我們一般會投資多類型的證券。」

問：美元下跌，用美元付款會比較便宜

嗎？

業：「美元跟港元的匯率可沒有改變啊！我們又沒有以英鎊為單位的產品。」

問：美元下跌真的對你們沒有影響嗎？

業：「真的沒有！」

問：你認為香港應該設立債券市場嗎？

## 債券市場

業：「香港也有規模較小的債券市場。不過，香港是一個國際性的投資市場，資金出入十分方便，有沒有本地債券市場倒不是什麼大問題。」

問：假如跟新加坡比較，那又怎樣？

業：「從保險業的發展來看，兩地倒有少許相似的地方。兩地的保險公司在過去數年都經歷了蓬勃的發展，部分大型跨國公司在香港及新加坡都設有分支。」

「也許，兩地有關保險業的法例是差別最大的一環。香港對業內的監管較為寬鬆，新加坡則正好相反！當地政府對保險公司的運作詳情是十分留意的。」

問：你對本地「謹慎」的監管措施滿意嗎？

業氏笑說：「難道世上會有保險公司喜歡政府多進行管制嗎？香港政府一向倚賴大型跨國公司本身的財力，很少會出現嚴重破產的情況。」

業榮達表示，香港政府其實已在本年度立法加強了對保險業的監管，主要是針對保險公司的償付能力。

問：針對的目標是那些規模較小的經營者吧！

業：「說對了！就是那些小型保險公司。」

問：市場內的公司總數有多少？

業：「大約有一百五十間吧！其中約有四十間是壽險公司，其餘則經營一般保險業務。」

問：你對政府近日建議的『老年退休金計劃』有什麼評價？

## 老年退休金計劃

業：「保險業在過去幾年經歷了一段十分混亂的日子。政府對退休金計劃一向沒有鮮明的立場。他們曾建議設立強制性的退休計劃，要求所有公司把有關計劃交由保險公司或銀行管理。這對我們當然有一定的影響。」

「最近推出的建議壓根兒就不是什麼退休金計劃，說是『老年津貼』計劃還來得貼切！這既然不是根據『自給自足』的原則實行，又怎麼能說是退休金計劃呢！這個計劃



的本質就是『以勞養息』，對工作人口徵收額外的稅款，再把這些款項轉移到退休人士的口袋之中。

「這就是政府的『如意算盤』！此外，建議中的每月金額也未免太少了！」

蘇少冰補充道：「每月港幣二千一百大元！（或港幣二千三百元）」

問：現時的老年退休金又有多少？

蘇：「香港政府那有什麼老年退休金！政府給老年人的是社會福利津貼，最高限額是一千五百大元。現在，他們提議僱主和僱員雙方額外負擔百分之六的供款，讓老年人多得六百元津貼。這不是額外徵稅，還是什麼？」

問：你認為計劃通過的機會有多大？

李大衛：「機會大得很呢！誰又能反對給老人家提供津貼了？這在政治上是很難說得過去的。不過，計劃一旦通過，必然會窒礙真正退休金計劃的發展。」

## 逃避的借口

「退休人士需要的是真正的退休保障。保險公司推銷的退休金計劃令參加者在退休時可以領取一筆為數不少的款項。這些都是『自給自足』的計劃。一旦實行上述的老年退休金計劃，自然會窒礙真正退休計劃的發展，而這卻是退休人士最需要的保障。」

「我相信，很多公司都會利用這個借口，停止為屬下員工發展一套適當的退休計劃。政府一陣子要求公司為僱員提供退休保障，一會兒又是另外一套說法。兩項計劃的本質不同，根本不可能互相取代。」

「過去兩年來，退休計劃的業務已停頓下來。所有公司都靜觀其變，看看政府的計劃才再作打算。可惜，政府推出的根本不是什麼退休計劃，充其量只是一種『施捨』吧了！」

業：「假如政府認為必須給有需要的人士施以援手，那是另一回事，但卻絕對不可把它與退休金混為一談。現在看來，政府最初的建議反而還來得實際。為了逃避設立中央公積金的壓力，那知道最後竟會弄得這般結果！」

## 醫療成本

李：「政府與其把精力集中在退休保障，還不如多注意日益昂貴的醫療開支。除新加坡外，香港的醫療費用可謂高踞榜首。」

問：新加坡的醫療費用較香港還高？

李：「當地的實際收費可能略次於本港。需求增多是推高成本的主因。過去十年來，香港跟西方國家的接觸多了，人們對醫療衛生的要求大大提高，醫學界亦引進了不少現代科技。保險公司和醫療當局應該多考慮這個問題。」

業：「醫療保險是一門很有發展潛力的業務。醫療費用越高，購買保險的人越多。」

本港現在的情況還不算太壞，較美國好一點。

李：「不過，控制醫療成本上升已是刻不容緩的要務。假如容許情況繼續惡化，香港大有可能步上美國的後塵。」

問：醫生收費不劃一是個難題嗎？

李：「醫學界還沒有就這個問題定論。」

業：「同一項服務的收費差別可以十分驚人。」

李：「經驗豐富的醫生一般收費較高。手術費則相差無幾。」

## 難題

「讓我舉個例子吧！假設三位病人都住在同一間醫院，接受同樣的手術，甲先生需要自掏腰包，乙先生的開支由公司支付，丙先生則由保險公司負責。我們不必理會誰的帳單最為便宜，但自掏腰包的那位病人顯然是到頭來付款最少的人。」

業：「這是保險公司常常面對的難題。假如購有保險的人反而會選擇較昂貴的醫療服務，長遠來說，我們還是要把上漲的成本轉架回客戶身上。」

李：「儘管我們鼓吹自由貿易，但也要維持一定程度的監管才成。我們不可能規定醫生的實際收費。假如他能夠自行訂定一套準則，並不時加以修正，那已經很不錯了。」

問：誰應該負責實施這套標準？

李：「應該是有關的醫務組織。」

問：保險公司又有什麼責任？

業：「我們只負責保單上規定的最高賠償額，其餘費用必須由客戶自付。」

李：「基本上，客戶需要自行解決問題的癥結。假如我們不能叫醫生控制醫療成本，客戶就會產生疑問。醫生接著也會察覺到有關問題。保險業有本身的醫療保險協會，專責與醫學界共同解決任何難題。」

問：這是香港社會的主要問題嗎？

業：「香港的情況還不算太壞，但已較部分國家惡劣。假如醫療成本繼續上升，保費必然增加。」

## 中國市場

問：中國保險市場的潛質如何？

業：「我們希望可以盡快領得營業執照。好幾間跨國保險公司都希望可以打進中國市場，友邦保險已獲得在上海經營的執照。」

問：友邦保險是由已故的斯塔爾先生創辦嗎？

業：「是的！但我們的歷史較友邦還要悠久呢！我們曾於一八九五至一九四一年間在上海設立分行。現時，我們在內地四個城市（北京、上海、天津及成都）設有代表辦事處。中國的保險市場潛質優厚，內地的保險公司並不足以應付市場所需。中國政府了解這種情況，我相信內地市場將於一至五年間

逐漸開放。屆時，中國將會成為全球最具規模的市場。」

問：內地不會出現招聘員工的困難吧？

業：「說得對！不但有大量的推銷人手，還有數目龐大的客戶呢！」

問：他們有能力負擔保費嗎？

業：「略為調整保費就可以了。這當然會較本地的保費便宜。你總不能期望國內的中產階級會一下子壯大起來。」

宏利保險剛為二千多名購買了職業退休保障計劃的客戶舉辦了一個研討會，主要探討新法例所要求的登記資格。 ■

into the territory competing with insurance companies for Hong Kong's savings. The insurance companies are going to react with a wider range of products themselves."

Q. Can you name a few of these wider range products?

Victor Apps: "In life insurance most of the products sold here are of the guarantee variety. There are alternative type products linked to a whole range of segregated funds, stock equity funds, bonds funds. We do have that sort of thing in Hong Kong but it is still a very small part of our sales. Most insurance companies don't sell them."

Q. That would mean more sophisticated salesmen?

Victor Apps: "Absolutely, they would have to be better trained and have fresh knowledge. To get the salesmen is a problem but to get the products is relatively straight forward. We've got good sales people a lot more interested today in training."

## Investment

Q. Where do you invest your money?

Victor Apps: "We sell products in HKD demoninated currency and in USD. Most of our individual business is in USD. But company policies are mostly in HKD."

"Typically, we invest our USD in USD bonds, American bonds and equities outside the territory. We have to. We have to match currencies. Our HKD is invested in a wide range of securities."

Q. Is it getting cheaper to pay out in USD with the USD falling?

Victor Apps: "The HKD and the USD hasn't changed in exchange value. We don't do any business in sterling pounds."

Q. Is the fall in the USD impacting at all on your business?

Victor Apps: "No."

Q. Do you think there ought to be a bond market in Hong Kong where you could invest?

## Bond market not an issue

Victor Apps: "There's a bit of a bond mar-

ket here. The investment market in Hong Kong is so international and the money flows so fluid both inshore and offshore that it is not an issue."

*Q. How does Hong Kong compare with say, Singapore?*

Victor Apps: "On the insurance side I would say Hong Kong and Singapore have quite a few similarities. The companies have both grown well in the last few years. Some of the big international companies are the same ones in both places.

"The biggest difference is in terms of legislation. Whereas in Hong Kong the insurance industry is fairly loosely regulated, Singapore is very heavily regulated. There's rules galore and the Government is always looking in detail at what insurance companies are doing."

*Q. Are you satisfied with the prudential supervision you get here?*

Victor Apps laughs and says: "Where ever would the large insurance companies say they wanted more supervision? The tradition in Hong Kong is that the Hong Kong authorities have relied upon the large international insurance companies being relatively solvent. There has been no significant bankruptcies."

He adds the Hong Kong authorities have actually introduced tighter regulations this year — new solvency regulations which are aimed at...

*Q. The smaller companies?*

Victor Apps: "Yes, the smaller companies."

*Q. How many companies are in the market?*

Victor Apps: "There are something like 150 — about 40 life assurance companies and the rest are general insurance companies."

*Q. What do you think of the latest Government proposed pension plan?*

### OPS, a confusing period

Victor Apps: "The insurance industry in general has been through a very confusing period in the last few years. First of all the Government has been going in circles. They had a proposal for a compulsory plan. The companies were told they had to have a plan and they had to place their plans in the private sector, either with an insurance company or a bank. That was quite interesting to us, its impact on our market.

"It is our view that the latest proposal is not a pension fund at all. It is really an old age handout plan which is disguised and called a pension fund. It is not a pension plan in the sense of a self-funding vehicle which we would call a pension plan. It is a way of transferring money from wage-earners to retired people. It is a way of collecting an extra tax from wage-earners and paying it out to retired people.

"That is what basically the Government is proposing and a very modest amount as well."

Amy So: HKD2,100 a month (HKD2,300).

*Q. What are they paid now?*

Amy So: "They don't have an old age pension. They pay old people a social welfare allowance. The maximum allowance old people can get now is HKD1,500. The argument is that they want workers and employers to pay 6% more to give HKD600 more. It is not a pension. It is an extra tax."

*Q. Do you think it will go through?*

David Lee: "I wouldn't be surprised. It is very difficult to argue against payments to old people. It is very difficult politically to say, No. It might go through. But the big problem with it is that what it is going to do is handicap the development of real pension funds.

### Cop out!

"Many people when they retire need a pension that is related to their final income in a realistic way. A pension plan that is typically sold by the insurance industry is one that is designed to pay quite significant sums to people who retire. They are fully-funded programmes. The assets are accumulated and put aside to pay a meaningful pension. My concern is that this sort of legislation might slow down the development of proper pension funds which is really the most important thing that people need.

"I think a lot of companies will use the latest proposed Government scheme, if it passes, as a cop out to stop them developing a proper pension plan which the Government should be encouraging them to do. Once the Government was saying the companies had to provide some sort of pension plan for their employees. Now, they are backing off that plan and going for the current plan which is no replacement for the Government's earlier proposal. It is a different thing.

"In the last two years sales of pension plans have stopped. That's because companies were waiting for the Government plan. The trouble now is that the Government's latest proposed plan is not going to give many people a pension. It is only going to give them a handout that is relevant to a certain sector of people."

Victor Apps: "If the Government makes a payment to people in need, etc. that's something for the community to decide. But it is not a pension plan. The Government's first proposal was a much better route than what it has finished up with. The Government has made a last ditch effort to avoid a CPF, pressure for which started the whole thing."

### Health care costs

David Lee: "I think the Government should put more emphasis on medical costs rather than pensions. They should look into medical costs which are rising fast. Other than Singapore, Hong Kong has the highest costs for medical charges."

*Q. Singapore health care costs are higher?*

David Lee: "I think actually they might be a close second to Hong Kong. Higher costs are due to consumer demand. Especially in the last decade, Hong Kong has been more exposed to Western countries. Needs for public health care have grown and the medical fraternity has brought in a lot of modern technology. This is a question the private and public sectors should consider. The private sector is the insurance companies. The public sector is the health authorities."

Victor Apps: "Medical insurance plans are a growth business. They go up as the medical fees rise. I don't think it is horrible yet. It is a not less than North America.

David Lee: "The need for cost containment is definitely there.

If we don't do something now, then may be we will become another North America?

*Q. Is one of the big problems getting a meaningful scale of fees from the doctors?*

David Lee: "Basically the medical fraternity have not got to a point where they can work together."

Victor Apps: "Different charges for the same thing are quite dramatic."

David Lee: "Different charges within the Western medicine practitioners. Experienced doctors charge more. The operation can be the same.

### Problem

"I can give a very specific example. Patients in the same hospital undergoing the same treatment. Mr A pays the bill himself. Mr B has his bill paid by the company. Mr C has his bill paid by the insurance company. I don't have to comment which bill is cheaper. Obviously, the man who pays himself ends up paying the least."

Victor Apps: "It's a problem insurance companies have always had. If we provide the client and it always ends up costing more, then in the long run we have to pass that higher cost back to the client."

David Lee: "While we believe in free enterprise, we are also saying there must be some form of control. A containment situation with a levy for free enterprise. We just don't tell a professional how much he can really charge. If he can come up with a range and he can justify the range, then that is fine."

*Q. Who is going to impose this range?*

David Lee: "Hopefully the medical associations."

*continued on page 54*



# Collaboration and cooperation with doctors

Bupa boss says this is the way to achieve reimbursement in full for health care consumers

**A**ndrew Kielty, managing director of Bupa Limited, the medical insurance specialist, says that through collaboration and cooperation with doctors, not confrontation, he hopes to design innovative funding packages (health policies) that would reimburse in full the Hong Kong consumer for his health care.

He says non-profitmaking Bupa is frustrated by not being able to do it now.

Here's The Bulletin's interview with this prudent and consummate health insurance professional who has his busy office in Western District:

*Q. Your receptionist tells me Bupa gets at least 600 calls a day. I marvelled at her efficiency as I waited to see you. What are the calls all about?*

Andrew Kielty: "It's a range of things: A large volume of those calls are from existing customers. They are asking how to claim or have we paid their claim yet? Or, they are calling in advance of treatment to find out whether or not their claim will be eligible — which is an excellent thing to do because there are no surprises for them. So there are many hundreds of customer service calls every day.

"Additionally, there are many calls from people who are not yet Bupa mem-

bers asking for brochures or application forms — people interested in medical insurance just asking for information.

"It is a high volume of calls. But we have a large existing customer base and there is much interest in Hong Kong in taking up medical insurance."

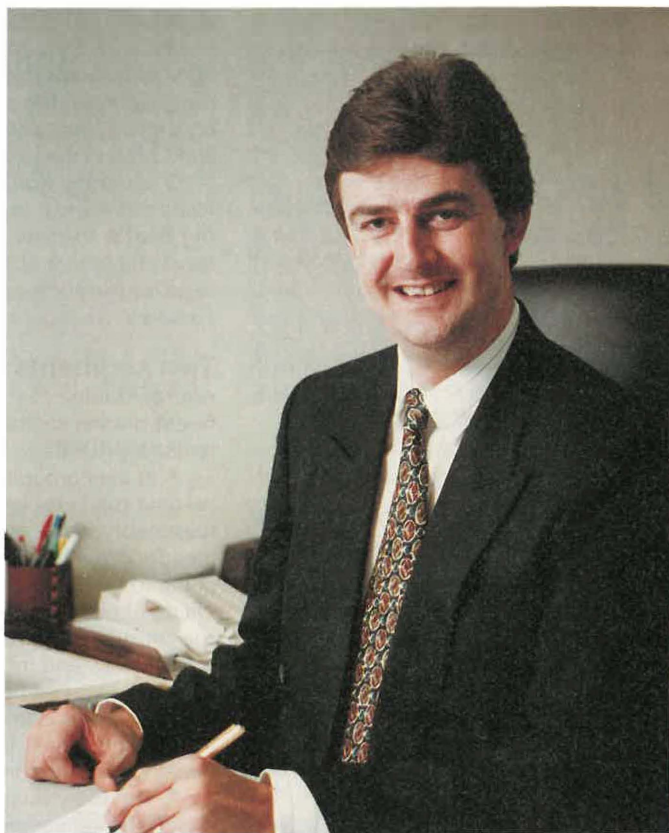
## Customer base

*Q. Can you give me some idea of your customer base?*

Andrew Kielty: "We have over 1,500 corporate customers — that

Andrew Kielty.

保柏有限公司  
董事總經理祁爾安



## 與醫生衷誠合作

保柏保險負責人認為這才是使消費者可以全數取回醫藥開支的良方

**專**門從事醫療保險業務的保柏有限公司(譯名)董事總經理祁爾安表示,希望通過跟醫生的相互合作(而非對抗),為香港的消費者設計出富革命性的醫療保險計劃,充分照顧投保人的需要。

祁爾安表示,保柏對於現在還不能實現這個理想感到遺憾。

《工商月刊》特地拜訪了祁氏位於西區的辦公室。以下是筆者跟這位謹慎穩重的醫療保險專家的訪問內容:

問:這兒的接線生告訴我,貴公司每日

接聽的電話最少有六百個。她的工作效率也真叫人佩服呢!這些電話多是關於什麼的?

祁:「範圍可廣泛得很!其中大部分都是客戶查詢賠償的程序和進度。有些則在就診前先查詢清楚有關費用是否可以在日後索回——這倒是一個不錯的習慣。」

「另外,也有些對醫療保險有興趣的人致電查詢種種資料和索取申請表格。」

「每天致電給我們的人士數不勝數。我們有廣闊的客戶基礎。事實上,香港有興趣購買醫療保險的人也不在少數呢!」

## 客戶基礎

問:你們是以哪些客戶為主?

祁:「公司客戶的數目超過一千五百間,它們購買的是全體員工的保險。至於私人客戶方面,總數亦在三萬人以上。」

問:保柏在香港成立了多久?

祁:「保柏於一九七六年在香港成立。公司以英國為基地,在這兒成立的目的是為移居本港的英籍人士服務。保柏是英國一間規模龐大的機構。自七六年在香港成立後,不出數年,公司的業務已漸趨本地化,本地

客戶跟外籍顧客的數目一起穩步上揚。

「以九四年來說，公司百分之九十以上的客戶都是本地華人。展望未來，我們將會是香港及中國的一部分呢！」

問：隨著社會日趨富裕，越來越多公司和市民分別為屬下員工和自己購買保險，是嗎？

## 兩大部分

祁：「市場大致可分為兩大部分，彼此的策略亦稍見不同：

■我認為公司市場方面已到達飽和的地步。儘管這個市場尚有發展的餘地，但大部分有意為屬下員工購買醫療保險的公司都已經付諸行動了。因此，保險公司必須以新穎和有創意的產品，有效控制成本的方法，以及良好的診療服務跟同業競爭。

■個人醫療保險的市場正迅速地發展。由於社會日趨富裕，人們對健康越來越重視，加上消費主義盛行，在在促使人們為自己和家人選擇適合的醫療保障。

「我們的首要任務是確保公司擁有強大的網絡，讓公眾了解保柏可提供的產品種類；其次，就是為客戶提供富有創意的產品，確保迎合客戶的期望和需要。

## 成本問題

問：日漸昂貴的醫療和住院費用是否促使個人醫療保險市場蓬勃發展的動力？

祁：「說得不錯！此外，健康護理的費用也不便宜啊！假如說政府提供免費的醫療服務，那可是大錯特錯了！醫療服務的成本是十分昂貴的。」

問：從前不是免費嗎？每個市民不是可以到任何一間政府醫院或診所看病而只花十五元藥費嗎？

祁：「這不能說是免費吧！市民不用即場付錢，但政府卻是要付錢的。那些錢還不是從稅收而來嗎？事實上，醫療護理的成本不輕，始終有人是要付出代價的。」

## 與供應者合作

「我認為，作為醫療承保人，我們的責任是與提供醫療護理的人士聯手，通過設計一些有創意的產品，找出可以控制成本的方法。我們必須讓消費者在就診前知道有關的成本，以及這些開支是否可由醫療保險中取回。

「既然醫療供應者跟資金提供者是為同一羣顧客服務，這是一個彼此需要共同應付的挑戰。客戶利用保柏提供的醫療保險金到醫生那兒求診，兩者的關係不是唇齒相依嗎？

「保險公司跟醫生應該是聯手協助消費者的兩類人。香港在這方面的工作尚有待改善。」

問：本港的醫療保險商似乎不時投訴醫生的收費不劃一，是嗎？

is companies buying medical benefits for all their staff — and we have well over 30,000 individual customers as well.”

Q. How long has Bupa been in Hong Kong?

Andrew Kielty: “Bupa has been here since 1976. We set up from the UK primarily to service British expatriates who had moved out here. As you know BUPA is a very large UK company. Within a few years of 1976 we had become very much a local business, servicing many local Chinese people as well as the broadening expatriate community.

“Now in 1994, I would say that over 90% of our members are local Hong Kong Chinese. We are very much a local operation here and part of Hong Kong and China in the future.”

Q. As Hong Kong progresses economically more and more companies are buying health insurance for their staff and more and more individuals are buying health insurance as their disposable income increases?

## Two segments

Andrew Kielty: “I think they are two different market segments with slightly different approaches:

- In the corporate market, the company-paid market, I would believe that it is reasonably well saturated. There is some area for growth but most people who are going to buy medical insurance as a benefit do already have it. So what happens is the medical insurers must compete to provide new and innovative products, devise good ways of controlling costs and provide good consultancy services to their clients. That's the way he must compete to grow our company-paid business.

- The individual side is growing very rapidly. That's certainly an area where increasing affluence, increasing expectations for health care delivery, increasing consumerism and demand for more choice is driving people to choose a medical insurance product for themselves and their families.

“Our role there is firstly, to make sure we have a broad enough distribution so that members of the general public in Hong Kong can see and understand what the Bupa products are; and secondly, to provide creative and innovative product design to ensure we give appropriate benefits that match their needs and expectations — and in doing that keep up with what is a very fast growing market.”

## Costs

Q. Is fast-growing individual demand also being driven by higher and higher hospital fees and doctors fees?

Andrew Kielty: “Hospital and doctors fees are not unlike many other costs in

Hong Kong which are rising very quickly. There is no doubt also medical care and attention is not cheap. It costs a lot to deliver. If a country just has a Government-provided health care system this is a phenomenon the people think they miss out on. They say the Government provides health care. Health care is free. But that's not true — health care is very expensive.

Q. Wasn't it free once? Anybody could go to a Government hospital or clinic and only pay up to HKD15 for the medicine?

Andrew Kielty: “No, it wasn't free. You just didn't have to pay for it. The Government paid for it. Taxes paid for it. It was not free. Actually health care is quite expensive. Somebody has to pay for it.

## Working with providers

“Our role, I think, as a medical financier funding health care based on predetermined benefits, is to try to find ways, working with the providers of health care, to help control the costs through innovative product design. In order that the consumer will know before he goes for his treatment what the costs are going to be and those costs will be covered by his financing vehicle, his medical insurance.

“I think that is a challenge that providers and funders of health care must mutually meet because we both serve the same customer. At the end of the day you, as a consumer, use Bupa to provide your funding of your health care and use Doctors A, B or C to provide delivery of your health care.

“And you look on us as two people who should work together to help you, the consumer. There is not enough of that in Hong Kong. We don't do that openly enough yet.”

Q. There is a tendency in Hong Kong for health insurers sometimes to complain there is not always consistency in some doctors fees?

## Doctors fees

Andrew Kielty: “Many insurers have that point of view. I think that if you took everybody's view, that view will change. The way I see it from Bupa's position — and bear in mind that Bupa is the market leader in medical insurance in Hong Kong, the only specialist medical insurer and our views are constructed from that background — is that:

- Firstly, doctor's are entitled to charge whatever they wish for their services.

- Secondly, they must clearly decide when they raise their charges they must feel they are appropriate and justifiable to their patients, the customer. That's for them to do.



## 醫生收費

祁：「很多保險公司都抱有這種觀點。作為本港醫療保險市場的領導者和唯一專營醫療保險業務的公司，我們的看法是：

■ 首先，醫生有權按照自己的心意收取費用。

■ 其次，當醫生提高收費時，他們必須感到這對病人是適當和合理的。這是他們的責任。

■ 第三，醫生收費不劃一是一個必然的現象。對於那些有二十年經驗的專家來說，他們的收費較新近『掛牌』的醫生要高，總不能說是不合理吧！

「因此，我不認為有投訴的必要。事實上，我們應該預期市場中必然會存在擁有不同技術水平的醫生。

「儘管如此，我認為保險商還是可以代表消費者跟醫生聯手合作的。我們希望讓消費者知道，他們所光顧的醫生究竟是屬於哪一種收費水平。」

## 與醫生合作

「我相信消費者一定渴望在就診前知道他們需要付出的醫療代價。這也是保險商的責任。

「要達到這個目標，保險商必須跟醫生衷誠合作。這就是我較早時所說，醫生需要跟保險商增強合作關係的道理了。」

問：「醫藥供應者」的定義是什麼？

祁：「主要是醫院和醫生。代表醫藥供應者的團體是英國醫學會、香港醫學會，以及作為監管機構的香港醫務委員會。以工作性質來說，可以分為全科醫生、外科醫生及在醫院工作的專科醫生。

「提供醫療資金的機構就是支付就診費用的醫療保險公司。」

## 客戶相同

「這兩類人士面對的客戶是相同的。對了！就是你！你也希望醫療保險會足夠支付自己求診的開支吧！要達到這個目標，唯一的方法就是跟醫生衷誠合作，讓保險商對醫藥開支有充份的了解，從而推出一些客戶可以負擔得來的醫療保險。

「我已跟消費者委員會就這件事進行過數次商議。消委會也認為，保險商和醫生必須充份明白消費者的觀點和利益，並用行動配合。

「這需要雙方合作才可成功。」

問：你認為應該怎樣具體實行？

## 保柏模式

祁：「有幾點是我們必須實行的。事實上，保柏正在施行的政策包括：

■ 首先，保柏正與醫學界一些有影響力的人士商討如何建立一個更緊密的關係。要做到這點，我們不能只考慮自己的立場，單單抱怨醫生的收費過高。當然，醫生收費過

高的情形是存在的，但我們總不能以偏蓋全。遇到這種情況，我們有必要通知醫務委員會和醫生的專業組織。但這始終不是普遍的現象！

■ 其次，我們需要找出一個方法，讓醫生感到跟保險商合作『泡製』一些可以讓客戶完全取回醫藥開支的保險方案，並不是什麼不道德的行為。客戶只關心他們的醫藥開支是否可以全數從保險中取回，至於帳單跟我們的實際付款數字，不見得是他們關心的事情。

「假如要做到這點，保險公司需要在事前跟醫生就若干治療和手術的收費達成協議。

「我希望醫生可以在自願的情況下跟保險公司合作。我們會積極邀請所有合符資格的醫生參與其事，那些願意加入的，將會成為保柏跟客戶協議的一部分。

## 道德問題

「醫生對這種做法的道德問題是有點兒疑慮的。我認為這也不無道理。假如我們只選擇跟某些醫生合作，他們會想，這是不是有欠『道德』呢？這種想法也是無可厚非的！因此，我們必需邀請所有合資格的醫生參與其事。

「至於參加與否，那就純粹視乎個人的決定了。

「這是一個使客戶可以從醫療保險中全數取回醫藥開支的例子。

「這也是我們的理想，是香港醫療保險市場的理想運作方式。」

## 保柏的哲學

訪問接近尾聲時，祁爾安向筆者解釋了保柏的經營哲學。

「保柏是香港醫療保險市場中獨一無二的機構。」

祁氏表示，保柏是一所不牟利機構，沒有股東，也不必派發股息。

「保柏的宗旨不是為股東賺錢，而是為會員提供最優質的產品和服務，擴大會員基礎。」

「這在本港市場是頗為獨特的現象，但也是對會員的重要信心保障，以及很多人選擇我們的原因。保柏的宗旨是為會員提供高素質的客戶服務。

「要提供高素質的服務，就必須做到上述那點。我們為尚未達成這個目標而感到遺憾。

「其實，我們是不習慣這種環境的。在英國、西班牙和其他國家，我們保證會員可以從保險中取回全數的醫療開支，充份貫徹了保柏的概念、哲學和目標。

「不過，我相信這個信念終有一天可以在本港實現。具體的方法是通過跟醫藥供應者協商、討論和合作，而絕非以咆哮抱怨為手段。直接衝突不是解決問題的好方法。衷誠合作才是客戶樂於見到的事呢！」 ■

● Thirdly, there will always be variation in charges for services because somebody with 20 years' experience in a particular level of skill will be seen as an expert in the profession and will feel that his time carries a higher charge than somebody who is newly-qualified. It is not unreasonable that there should be some differences.

"So I am not going to complain that there are differences. I think that is something we should expect from a market that has a range of providers with different levels of skill.

"My view is that notwithstanding that, we should be able to work with those providers on behalf of the consumers so that we can let the consumer know when they are going to somebody with a very high charge as opposed to somebody with a lower or average charge.

## Work with doctors

"I think the consumers would be happy if they just knew in advance what their liability is going to be. I think it is our responsibility to help our members understand that.

"This means that we have to be able to work with the doctors to achieve it. Hence, my earlier point that I would like to see greater collaboration in partnership of providers and funders of health care, working together to satisfy the needs of consumers."

Q. Who are the providers?

Andrew Kielty: "The hospitals and the doctors. The representative bodies of the providers are the British Medical Association, the Hong Kong Medical Association and the governing body which is the Hong Kong Medical Council. In terms of groups you could break the providers down into general practitioners and surgeons and specialists who work with the hospitals.

"The funders are the medical insurance companies who provide products to pay for medical treatment.

## Same customer

"Those two groups of people have the same customer — you. You expect us to work together so that when you need treatment the funding that you bought pays for the treatment. The only way we can do that is by working more closely with the doctors so that we understand what is happening to fees and we develop products at prices you feel you can afford.

"The Consumer Council, with which I have had a number of discussions on this issue, are also very, very keen that the consumer's view and the consumer's interest is understood and acted on by insurers and doctors.

"I believe we have to work together to do that."

*Q. What measures are you taking to achieve that?*

### What Bupa is doing

Andrew Kiely: "There are a number of things we should do. And a range of things we are doing:

- Firstly, Bupa is talking generally in a low key environment with key influences in the medical profession about ways in which we can establish better relationships. To support that, it is important that we do not stand on our soapbox and shout to high heaven about outrageous doctors' fees because we can't make that generalisation. Certainly, there may be one or two examples of outrageous charges but it is not a generalisation. It is the exception. And where the exception occurs it is right that we bring it to the attention of the Medical Council and the governing bodies of the doctors. But I would stress those are the exceptions not the rule.

- Then, what we have to do is find a way in which the doctors feel it would be ethical for the insurers to work with them to produce products that predetermine for the client all charges will be refunded in full. What you, the customer, wants to know is that when you have health care it will be paid in full. You don't want to know that we'll pay HKD10,000 and then find out the bill was HKD20,000. You want to know we'll pay the bill in full.

"The only way we can tell you we'll pay the bill in full is if we have been able to agree with the doctors in advance what their charges are going to be for given treatments, operations, etc.

"I'm saying I would like the freedom to work with willing doctors to reach those agreements. I would be very keen to invite all suitably qualified doctors to participate in those sorts of agreements and then, those who are willing to participate, will indicate that and it would become part of an agreement between Bupa and our mutual customer.

### Ethics

"At the moment the doctors are a little sensitive about how ethical that would be. I think there are some reasonable issues there. If we were to just select certain doctors then they would be concerned that that would not be ethical. And I think they would be right. So I think it is very important that we, the insurers, would have to invite all appropriately qualified doctors to participate.

"And those who are willing to and those who would prefer not to could make their decision. But everybody has been invited to join.

"Now, that's one example of a way we ought to be able to put together innovative product, new product design, which we could take to the consumer and say if you take this product Mr Consumer you would be guaranteed all of your eligible health care treatment would be reimbursed in full.

"That's our objective. That's where we would like the Hong Kong medical market to get to.

### Philosophy

Andrew Kiely ends his interview by giving Bupa's philosophy. He says:

"It is unique organisation in Hong Kong in the medical insurance market."

Bupa, he explains, is a provident association. That means by our Articles of Association we are described as a not for profit company. We do not have shareholders. There is nobody to whom Bupa pays dividends.

"Bupa's role is not therefore to maximise profits for shareholders. Our role is to provide the best products and services for our members and to grow our membership base accordingly. Those are what I would describe as the values of our company.

He says again: "It is quite unique in Hong Kong in the medical insurance field. And I believe it is a significant assurance to our members and one of the key reasons many people choose Bupa. Our philosophy is to provide high quality customer service and to care for members.

"One of the important ways to do that is to get this issue resolved with doctors so that we can give members products that will reimburse all their health care costs. We can't do that yet and it is frustrating for us.

"And we are not used to being in that position. In the UK, Spain and other parts of the world we can give our members products that guarantee full reimbursement of their health care costs which is consistent with our corporate values, our philosophy and our objectives.

"Hence, we feel quite passionately about being able to achieve that. But I'm absolutely confident that the way to achieve it is through discussion, debate and partnership with providers, not with antagonistic soapbox talk. Confrontation is not the way to do it. Collaboration and cooperation is the way to achieve what you, the consumer, would like." ■

### Industry to change with HK's sophistication

*continued from page 50*

*Q. What is the insurance industry doing about it?*

Victor Apps: "Policies say the maximum we will pay. If the charge is higher the client pays the rest."

David Lee: "Basically, the ball is passed back to the customer. If we cannot get the medical provider to contain the cost to the customer, the customer must question the costs. The medical provider will then be aware of the problem. We have our own medical insurance association to highlight and work together with the provider on any problems."

*Q. Is this a major problem in Hong Kong?*

Victor Apps: "It is not a major problem but it's worse than some other countries. Rising costs don't help us. If costs

rise then premiums rise."

### China potential

*Q. What's the potential for insurance in China?*

Victor Apps: "We are anxiously trying to get a licence in China. There's a number of international insurance companies trying to get a licence in China. One has been given a licence, that's AIA to operate in Shanghai only.

*Q. AIA was founded in China by the late C V Starr?*

Victor Apps: "Correct. But we were there before that. We had a branch in Shanghai from 1895 to 1941. Manulife now has four representative offices in China — one in Beijing, one in Shanghai, one in Tianjin. The market is very big and the local insurance companies are not really capable of serving the market properly. I think that's recognised by the

authorities in China and they will be gradually opening up the market over the next one to five years. Hopefully after that China should potentially be the next big world market."

*Q. You should have no trouble in getting salesmen?*

Victor Apps: "That's right — a large number of salesmen and even a larger number of potential clients."

*Q. Do you think they have the disposable income for insurance now?*

Victor Apps: "At different levels. You would be selling at lower price levels than Hong Kong. You don't have to be in China for five minutes to see that the middleclass is growing."

Manulife have just held a seminar for its 2,000 odd clients that have taken out occupational retirement plans with the company, outlining the Government's registration requirements under new legislation. ■



# Taiwan investment

**T**he Hong Kong Taipei Business Cooperation Committee (HKTBC) and the Far East Trade Services in the Office of the Hong Kong Representative of Taiwan organised a Taiwan Investment Seminar on June 24. More than 80 businessmen from Hong Kong and Taiwan attended.

J P Lee, vice chairman of the HKTBC moderated and John Ni, general manager of Chung Hwa Travel Services was invited to open the seminar.

Speakers were Day Linin, chairman of the Securities and Exchange Commission of the Taiwan Ministry of Finance; R R Chen, deputy director of the Industrial Development and Investment Centre of the Taiwan Ministry of Economic Affairs; and, Jack T



John Ni opening the seminar.



J P Lee moderates at the seminar.

Sun, president of the Pacific Electric Wire and Cable Co Ltd.

Day Linin explained the security administration system in Taiwan as well as policies on overseas banks setting up branches in Taiwan. R R Chen spoke on Taiwan's investment environment and Jack Sun shared his experience as a Taiwan businessman who has invested in the Pacific region.

A networking lunch followed the seminar hosted by the Far East Trade Services of Taiwan's Hong Kong Representative Office. ■



More than 80 businessmen attended.



(from right) R R Chan, Day Linin, J P Lee, John Ni, Jack Sun and Jerry Shyy.

# Training for the job

T O Lee sends a message to trader members of the Chamber

**W**hen Lee To-on (T O Lee) last October began lecturing for the Chamber on Letters of Credit procedures his training course was oversubscribed. The course has since been repeated five times by the Chamber to accommodate all the staff nominated by small and medium sized corporate members.

That's something of a Chamber record — and an achievement for T O Lee.

Now, as T O Lee goes on to suggest other Chamber training courses on international transport and China trade risks (essential knowledge for traders), he says he has a message for those members of the Chamber who are traders.

He has answers for those traders who don't like giving their employees training, believing that training them merely hastens their departure from their firms.

And he criticises those big firms whose personnel and training managers are sometimes so out of touch with their own staff training requirements in their own departments that they don't favour outside training courses.

T O Lee, who runs his own Consultancy and is a member of the UK Institute of Training and Development, confesses to be a self-taught man with a very diversified business background.

He says he's been everything from a film-maker to a figure in the music industry, a Government agent and a former company executive. He is chairman of the Hong Kong Association of Photographic Importers Association and works on the Board of the Arts Centre.

He says he spends large sums of money on books and is a voracious reader to update himself — looking for new concepts and ideas in the services sector. But primarily he is interested in training company staff for the job with what he calls "a competence-based orientation — or CB-Training."

He explains CBT means employees should be trained with sufficient breadth and depth to know why they do what they are supposed to do on the job.

"I train for the job not the person," he says. "But I try to impart sufficient knowledge so they don't have to start

Lee To-on.  
李道安



learning all over again when they may be promoted."

T O Lee is not particularly tolerant of those who make silly mistakes in Letters of Credit that may jeopardise payments of anything from USD1 million to up to USD10 million for their own firm.

Nor, is he less critical of shipping or finance departments that try to sweep under the carpet their own incompetence in not providing all the information they should to enable the poor L/C man to do his job properly.

He writes off: "Those who, with a shrug of their shoulders, say mistakes are part and parcel of what is often attributed to the very nature of China trade.

"After all the real purpose of the exer-

## 工作本位培訓

李道安向本會從事貿易的會員發出一項訊息

**李**道安商務顧問有限公司常務董事李道安自去年十月開始擔任本會信用證培訓課程的講師，多項同類課程均一一超額報讀。截至現時為止，信用證培訓課程已經重複舉辦了五次，以滿足本會的中小型企業會員的需求。

這是本會一項紀錄，一項由李道安創下的紀錄。

李道安最近建議本會舉辦其他主題的培訓課程，例如國際運輸及對華貿易風險等，他表示希望向本會從事貿易的會員發出一項訊息。

他同時又批評，香港有些大公司的人事及培訓經理有時無法配合自己部門僱員的培訓需求，而且又往往不贊成僱員報讀外間的課程。

李道安創辦了自己的顧問公司，本身是英國培訓及發展學會會員。他表示自己靠自學成功，擁有廣泛的商業知識。

他說自己曾當過製片人，從事過音樂行業，擔任過政府代表及一家公司的行政人員。他曾任香港攝影器材進口商會主席，現任藝術中心董事局成員。

他經常花費大量金錢購買書籍，以充實自己。他不斷嘗試在服務業領域探求新的知識及意念。不過，他最有興趣的還是為公司僱員提供專職培訓，他把這種培訓稱之為「能力導向培訓」。

他解釋，能力導向培訓的意思，是給予僱員足夠深度的訓練，讓他們明白自己為甚麼要這樣做，以及他們的職責是甚麼。

「我的訓練目標是工作本位而不是執行工作的人，但我亦嘗試給他們灌輸足夠的知識，讓他們在獲得晉升時毋須重新開始學習。」

李道安對於那些在使用信用證過程中犯上愚蠢錯誤的人絕不會加以容忍，因為他們可能導致公司損失數以百萬美元的款項。

此外，他又批評一些船務或財務部門經常沒有提供足夠的資料，令負責信用證的人員無法妥善地完成工作；最可恨的，是這些部門在事後往往意圖掩飾本身的無能表現。

他有點不以為然地說：「犯了錯的人很多時都只會聳聳肩，說：錯誤總會發生，而且多半是由於對華貿易的性質使然。」

「事實上，信用證的真正目標，是促使貨物盡快付運。」

他說，假如沒有人受過這方面的訓練，工人的流動性便形成一個缺乏訓練和缺乏能力的惡性循環，這樣會對香港造成嚴重的影響，特別是對本港的貿易聲譽而言。在這種情況下，在職訓練並不能發揮多大作用。

有些人經常抱怨說，員工受過培訓後便會流失，李道安相信這個問題不難解決。他指出，那些受過能力導向培訓並且能力有所提高的員工，日後會為公司提供額外的價值，因而應該獲得與能力相稱的補償。



cise is to be paid quickly for the delivery of goods," he says quite convincingly.

He believes it would be disastrous for Hong Kong, with its fine trading reputation, if no one were trained and the mobility of workers became a vicious circle of untrained, incompetent people. Training on the job in these circumstances wouldn't accomplish much, he says.

T O Lee has an answer for those who say they lose staff by training them. He thinks those who are CBT trained and become competent provide added value to a firm and deserve to be compensated for their greater competence.

他相信，如果商人給予完成能力導向培訓課程的員工適當報酬，他們另謀高就的機會便會減低。單是負擔培訓課程的學費及給予上課休假有時並不足夠。

李道安對於公司將所有書信交予最高級的行政的做法表示憂慮，他說，很多時他們的秘書會設法減少上司需要閱讀的書信量，因而把一些培訓課程資料不假思索地丟進廢紙箱。秘書小姐很多時都不明白培訓課程對公司的價值。

事實上，這些資料可能對部門主管非常有用，但他們或者身在分行工作，無法得悉這些資料的存在。由於他們深明培訓課程對員工的用處，他們很多時都希望知道新培訓課程的資料。

他建議商人改善公司外來書信的流過程

He thinks if traders rewarded staff who completed CBT courses with better pay appropriate to their new competence and added value to their firms then they would find fewer leave them. Paying for training courses and giving workers time-off to attend courses was not always necessarily enough.

He has other thoughts:

- T O Lee worries about firms that channel all correspondence to the chief executive. He says often the CEO's secretary will try to reduce the volume her boss has to read by consigning to the waste paper basket information about training

序，確保任何有興趣的職員均可取得這些資料，而且明白其用處。

李道安認為僱主招聘員工時往往對於一紙證書過份倚賴，結果導致香港學生只求考試合格，不會對所學的東西深入思索。

他說，課室研習應該是啟迪學生對某課題進行思考的催化劑，當學生被問及所學的課題時，如果能夠提出明智的見解，便可培養出對該課題的持久興趣，甚至以之作為職業。

他總結說，僱主應該對於那些自稱擁有某個職位數十年工作經驗的人士提高警覺，因為其中一個可能性，就是這種經過長年累月得來的經驗，往往是另一人在一年內可以輕而易舉地汲取的。 ■

courses whose value to the firm the secretary doesn't always understand.

Yet the information could be of value to departmental heads often at other branch locations. Department heads would often appreciate knowing about new training courses for their own staff because only they will understand how useful the courses could be.

He advises traders to improve the circulation of correspondence reaching their firms to everyone who may be interested and understand their value.

- T O Lee thinks there is an over-reliance by employers on the value of Certificates when recruiting staff. The result of this widespread practice in Hong Kong is that students tend to study to pass exams, not necessarily to take a personal real inquiring interest in whatever they are learning.

He says study in the classroom should be a catalyst for arousing the student's interest in the subject and thinking about the subject for himself. Where a student asks questions about what he's learning and gets sensible answers he can develop a life-long interest in the subject and even make it a career.

- T O Lee says employers should beware of those who say they have 30 years' experience in a particular job. The probability is that this sort of qualification is merely 30 times what one could easily learn in one year. ■

## Getting Hong Kong moving — meeting with Haider Barma

**T**he HKCSI Transport/Distribution Services Committee held an informal meeting with Mr Haider Barma, Secretary for Transport, on 30 June. They exchanged views on a wide range of transport and related subjects, for example:

- A major concern of HKCSI members is that of freight transport, and how Hong Kong's transport infrastructure can cope with the continually rising freight throughput. This is a complicated question involving an interplay of rail, road and river transport. Specific issues include the timing of the planned Port Rail Line to carry freight through North

West New Territories to the border, progress of the Route 3 thoroughfare, and support facilities for river trade such as backup space and access roads. The government has conducted a Freight Transport Study to address these questions and the study has now been completed. Public consultation on the findings of the study is expected to begin shortly.

- With the Chek Lap Kok airport projects well under way, a number of practical transport problems relating to access to Chek Lap Kok have surfaced. While Tsing-Ma Bridge will be the main crossing to Lantau, other access points such as through Shum Tseng, or by ferries, are

being examined. A heavier demand will also be placed on traffic between Eastern and Western parts of the territory, thus calling for an upgrading of transport facilities in the East-West direction.

- Urban traffic congestion, an everyday experi-

ence of most people, is an area where something clearly needs to be done.

- The growing transport needs between Hong Kong and China calls for more liaison between the authorities on both sides of the border. ■

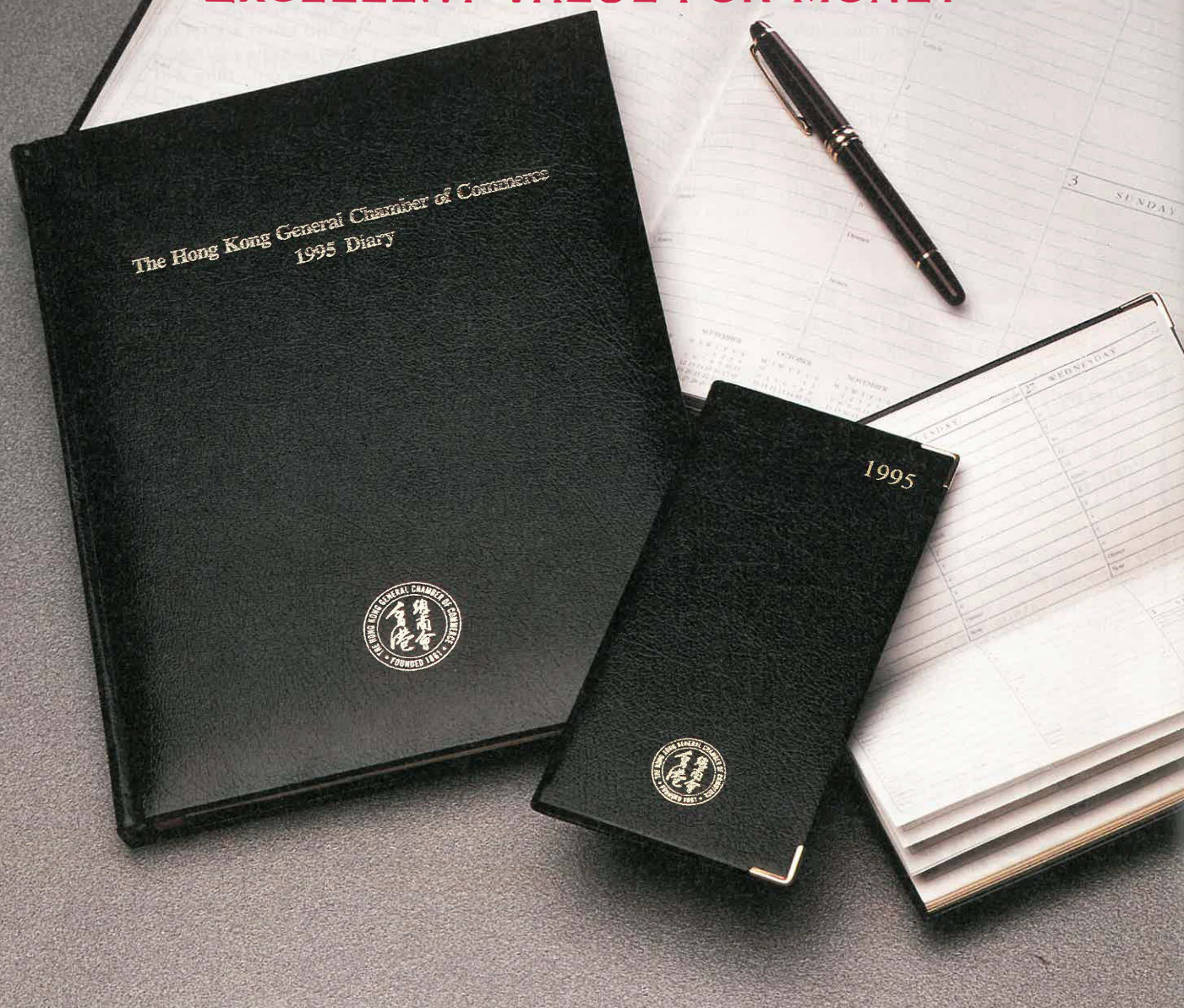


Haider Barma addressing the meeting, with HKCSI Vice-Chairman Stanley Ko (right) and Deputy Transport Secretary John Telford (left).



# 1995 CHAMBER DIARY

EXCELLENT VALUE FOR MONEY



## **DESK DIARY IN RED GIFT BOX    ONLY \$168**

Luxuriously bound in black bonded leather, the 1995 Desk Diary with gold Chamber logo on the cover, is packed in a red gift box. It features the convenient "week-at-a-glance" format, with a guide to 32 major airports, maps of 32 cities, colour atlas and world time. Personalisation on cover is available for a small charge.

## **POCKET DIARY**

Compact yet filled with useful information, the 1995 Pocket Diary is also packed in a red gift box. Also bound in bonded leather with gilt-edged pages and protective gold-on-brass corners, the Pocket Diary is also in a "week-at-a-glance" format.

## **HOW TO ORDER**

To order, complete the form on the opposite of this page.





# HKCSI writes a position paper

## Government reaffirms its commitment to EDI

Following discussion by the Information Services Committee of the Hong Kong Coalition of Service Industries, a position paper on Electronic Data Interchange (EDI) was submitted to the Financial Secretary in May 1994, calling on the government to take a lead in promoting the use of EDI. The position paper was also circulated to member associations of the Coalition and written endorsement has been received from the following associations:

The DTC Association  
Hong Kong Association of Freight Forwarding Agents  
Hong Kong Federation of Insurers  
Hong Kong Institution of Engineers  
Hong Kong Shippers Council  
Hong Kong Society of Accountants  
Hong Kong Tourist Association  
Law Society of Hong Kong

After the position paper was submitted, the HKCSI received a reply from Brian Chau, Secretary for Trade and Industry, in which the government reaffirms its commitment to EDI.

Full text of the HKCSI position paper, and Mr Brian Chau's reply, are as follows.

### HKCSI position paper:

1. Electronic data interchange (EDI) is the transfer of business information between independent computer systems, using an agreed standard to structure the information. Since its early implementation in North America and Europe in the 1970s and 1980s, it has spread slowly but surely throughout both developed and developing economies.

2. Although EDI relies upon technology such as computer hardware & software and telecommunications to make it work, it is not a technology in itself. EDI is now widely recognised to be a business practice, just as much as the practice of exchanging information between businesses on paper. Indeed, a popular alternative name for EDI is "paper-less trading". Whilst EDI will not completely replace paper in all business transactions, it will certainly eliminate many of the paper forms that are currently used to transfer information in current business processes.

3. Moving to EDI has many benefits, for individual businesses and for

economies as a whole. The key benefits, such as faster movement of information and goods, quicker response times to customers' requests, more accurate and timely availability of information, improved customer relations and service, can all contribute to maintaining a competitive edge both for individual firms and Hong Kong as whole.

4. The continued development of EDI in Hong Kong will be vital to our economic success in the future. Within the Asia-Pacific region, EDI is developing rapidly. Major initiatives, involving both the public and private sectors, are already under way or under development in Australia, China, Indonesia, Japan, Malaysia,

New Zealand, Philippines, Singapore, South Korea, Taiwan and Thailand. In all of these countries, both public and private sectors have recognised that EDI is an important part of the "soft" economic infrastructure for the future, in the same way that roads, airports and telecommunications networks are parts of the "hard" economic infrastructure of today.

5. The Hong Kong Coalition of Service Industries and the Hong Kong General Chamber of Commerce have been strong supporters of EDI as a business practice. Despite this, penetration of EDI in the private sector is still at a low level in Hong Kong. The Retail Management Association's EDI pilot project has established a

## 電子資料聯通

### 政府重申對電子資料聯通的承諾

香港服務業聯盟資訊服務委員會完成有關電子資料聯通的討論後，已於一九九四年五月向財政司提交一份立場書，呼籲港府率先推廣電子資料聯通。聯盟已將立場書副本分發予屬下的會員組織，並獲下列組織的書面支持：

存款公司公會  
香港貨運業務協會  
香港保險業聯會  
香港工程師學會  
香港付貨人委員會  
香港會計師公會  
香港旅遊協會  
香港律師公會

香港服務業聯盟提交立場書後，收到工商司周德熙的回覆。周氏在信中重申港府支持使用電子資料聯通。

以下分別是香港服務業聯盟立場書及周德熙的回信全文：

### 立場書

1. 電子資料聯通是一種交換商業資訊的方式，它的特點是利用獨立的電腦系統，互相交換以劃一結構標準編整的商業資

訊。這個意念早於七、八十年代已開始在北美及歐洲推行，雖然其後流傳的速度緩慢，但可以肯定說，很多發達及發展中的經濟實體都正在採用。

2. 電子資料聯通倚賴諸如電腦硬件、軟件及電訊科技進行，但它本身並非一種科技。電子資料聯通是目前一種廣為接受的商業手法，性質和各行各業利用紙張進行資訊交換相似。事實上，很多人喜歡把電子資料聯通稱之為「無紙貿易」。儘管電子資料聯通並不可以完全取代所有商業用的文件，但肯定可以大幅減少耗用目前工商界用作交流訊息的紙張表格。

3. 無論是對個人、工商業及世界經濟而言，採用電子資料聯通都有很多好處。其中最大的優點包括：加速資訊及貨物的流動，減少回應客戶要求所需的時間，可以更準確、更適時地取得所需資料，改善客戶關係及服務。諸此種種，皆有助私營公司以至香港整體保持競爭優勢。

4. 電子資料聯通的持續發展，對香港未來的經濟成就可說是舉足輕重。電子資料



聯通在亞太區發展神速，澳洲、中國、印尼、日本、馬來西亞、菲律賓、新加坡、南韓、台灣、泰國等國家的公私營環節都積極加以推動。這些國家的公私營環節都明白，電子資料聯通是未來經濟基建不可或缺的一環；相比之下，這種「軟」基建的重要性絲毫不遜於道路、機場、電訊網絡等「硬」基建。

5. 香港服務業聯盟及香港總商會一直強烈支持商界採用電子資料聯通，然而，直到現時為止，電子資料聯通在本港私營環節的滲透程度仍然很低。零售管理協會推行的電子資料聯通試驗計劃為零售業樹立了一個成功典範。在空運業，多間航空公司已就一個連繫運輸公司的貨物清關系統進行合作。至於個別公司的層面，航運業亦曾作過多番努力。部分以海外國家為基地的跨公司已開始利用電子資料聯通連接總公司的辦事處，其中有數間電子零件供應商甚至利用電子資料聯通管理顧客與供應商之間的供應鏈。不過，據最樂觀的估計，現時本港使用電子資料聯通的公司為數只有四、五百間。香港目前共有註冊公司超過三十萬間，要走的路仍然十分遙遠。
6. 公用電子資料貿易服務由貿易通國際貿易電腦服務有限公司所發展，這項服務利用電子資料聯通作為政府與工商界交換訊息的介面，服務業聯盟對於這項相信可以刺激工商界更廣泛地使用電子資料聯通的計劃甚表歡迎。不過，我們相信，推出公用電子資料貿易服務只是一個開始，要迎頭趕上其他國家的發展水平，還需作出很大的努力。
7. 從個別採用電子資料聯通的公司、行業和國家的經驗可見，假如缺乏政府牽頭和提供指引，電子資料聯通只能零碎地發展，結果導致整個社會的電子資料聯通未能發揮應有的效率。如果有一套明確的電子資料聯通策略，當可讓組織及團體充滿信心地訂出本身推行電子資料聯通的計劃，這樣對工商界有積極作用。
8. 在一些政府曾經率先推動電子資料聯通的國家，例如新加坡、南韓等，公私營環節均蒙受其利。以新加坡為例，電子資料聯通已經在貿易、醫療、法律、運輸、金融及地產等方面廣泛採用，並且正迅速推展到其他行業。由於有一份由國家訂制的「電子資料聯通發展路向圖」可資依循，當地的組織可以很有信心地訂定本身的電子資料聯通推行計劃。
9. 韓國在一九九一年十二月頒布了《促進貿易業務自動化法》，確認電子資料聯通對貿易及商業的重要性。韓國政府透過建立一套電子貿易法規，清楚地表明政府相信電子資料聯通會成為一種新的商業方式，因而必須予以促進。
10. 很明顯，新加坡、韓國和區內很多需要

採用電子資料聯通的國家，其商業環境與香港的並不相同。香港的私營環節在港府的不干預政策下蓬勃發展，他們可以迅速地把握新的機會而受不必要的管制。採用電子資料聯通與否，應該是一項根據需要而作出的商業決定。不過，政府可扮演一個重要的角色，以確保在整個工商界成功推行電子資料聯通的必要因素並不匱乏，並且確保任何組織決定採用電子資料聯通時可以充滿信心。

11. 香港服務業聯盟相信，若要確保香港的服務業和非服務業繼續蓬勃發展，必須盡快創造有利於電子資料聯通成功推行的必要條件。聯盟認為以下步驟有助營造出一個推行電子資料聯通的良好環境：

- (1) 香港政府可公開在布政司署的決策科官員中委出一位專責人員，以監察各個政府部門在電子資料聯通方面的使用。這個做法可向工商界傳達一項強烈的訊息。政府應該撥出足夠的資源，在整個政府架構推行電子資料聯通，使它成為政府部門日常運作的另一選擇，藉此推動、指引和協助電子資料聯通在各行各業廣泛推行。
- (2) 政府應該編制一份電子資料聯通政策報告，訂出本身作為電子資料聯通用戶的目標，以及如何鼓勵工商界更加廣泛地加以採用。報告應該：探討例如教育及培訓、鼓勵措施、投資等問題的解決方法；制訂法律架構，以清除工商界對採用電子資料聯通進行交易的合法性的疑慮；為中小型企業和慣常使用中文的公司創造出一個有利的環境，讓它們持續研究及發展電子資料聯通，以改善經營方式。
- (3) 一九九一年推出的「電子資料聯通合作計劃」建議成立一個獨立機構，代表香港在國際的電子資料聯通標準發展組織爭取權益。一個名為「香港簡化貿易及電子資料聯通議會」的非正式組織於是誕生。香港服務業聯盟相信現在是該組織正式成立的適當時候。由於該組織可代表香港工商界的整體利益，香港服務業聯盟認為政府應該給予支持，並且讓各行各業的人士參與。
- (4) 應該鼓勵政府及工商界團體採用電子資料聯通作為日常運作的方式，並且支持原則上盡量按標準格式使用電子資料聯通。標準格式指聯合國國際標準組織所制訂的「聯合國／國際電子資料聯通文件格式標準」。

12. 香港服務業聯盟希望有機會與港府就上述事宜進行討論。

blueprint for the retail sector. In air transportation, a number of airlines have collaborated in a cargo clearance system that links to freight forwarders. At the individual company level, there are a number of initiatives in the ocean freight industry. Some of the foreign-based multinational corporations are using EDI with their home offices, and a few electronic components suppliers are using EDI to manage the supply chain with their customers and suppliers. However, the best estimates of the total number of EDI users in Hong Kong are somewhere between 400 and 500 companies. With over 200,000 registered companies in Hong Kong, clearly there is a long way to go.

6. The Community Electronic Trading Service that is being developed by Tradelink as the EDI interface between Government and the trading community will no doubt stimulate further use of EDI by the business community, and is welcomed by the Hong Kong Coalition of Service Industries. However, we believe that this should be viewed as just a start, and that there is considerably more that needs to be done if we are not to fall behind developments elsewhere.

7. Experience in individual companies, industries and countries alike where EDI is being implemented has shown that without leadership and direction from Government, EDI develops in a fragmented way, resulting in less efficient use of EDI throughout the community. Where a clear EDI strategy is mapped out, it enables organisations and communities to plan their EDI implementation with the confidence that they will be in step with the rest of the commercial sector.

8. In those countries where such leadership has been given, such as Singapore and Korea, both public and private sectors are deriving the benefits. For example, in Singapore, EDI already provides advantages for the trading, health-care, legal, transport, finance and property sectors, and is rapidly moving into other sectors. With a national "EDI road-map" to follow, organisations in Singapore can plan their own EDI implementations with certainty.

9. In Korea, the Act on Promotion of Trade Business Automation was introduced in December 1991, in recognition of the importance of EDI in trade and business generally. By establishing a legal framework for electronic commerce, the Korean Government have given a clear signal of their belief that EDI represents an important new business practice that must be facilitated, and of their own commitment to EDI.

10. Clearly, the business environments in Singapore and Korea, and the many other countries in the region where EDI is

seen as an economic necessity, are different from that in Hong Kong. The private sector in Hong Kong thrives with minimal interference from Government, allowing it to take advantage of new opportunities rapidly without undue regulation. Whether to use EDI or not should be a business decision, based on business requirements. However, Government can play a key role in making sure that the elements necessary for successful implementation of EDI across all business sectors are in place so that when an organisation decides to use EDI, it can do so with confidence.

11. The Hong Kong Coalition of Service Industries believes that it is vital to the continued well being of Hong Kong's service and non-service sectors that all the elements required for the successful implementation of EDI are put in place as soon as possible. The HKCSI believes that implementing the following steps will contribute significantly towards establishing the appropriate conditions:

(A) The Hong Kong Government can give a strong signal to the business community by publicly identifying within the Government Secretariat the policy secre-

tary and branch that is responsible for overseeing the implementation of EDI throughout all the Government's activities. Sufficient resources need to be allocated so that besides establishing EDI as the business practice of choice throughout Government, it can provide motivation, guidance and assistance for EDI implementation across all business sectors.

(B) Government should be asked to develop and publish an EDI Policy Paper, setting out its own goals as a user of EDI, and how it sees its role in actively encourage wider use of EDI throughout the business community. This should address issues such as education and training, incentives to use and invest in EDI, the establishment of an adequate legal framework so that any doubt as to the legality of business conducted by EDI is removed, and the establishment of an appropriate environment for continued research and development of EDI business solutions for small- and medium-sized enterprises, and those companies that use Chinese in their everyday business.

(C) The Shared Project for EDI recommended in 1991, that an independent body should be established that can rep-

resent Hong Kong's interests in international EDI standards development organisations. This has led to an initiative known as STEDI to pursue the matter, albeit informally. The HKCSI believes that the time is now right for such an organisation to be formally established. So that it is clearly seen to represent the interests of the community as a whole, the HKCSI believes that it needs to be endorsed by the Hong Kong Government and that it should be open to participation by all business sectors.

(D) Government and trade and industry associations should be encouraged to endorse EDI as a business practice. They should be asked to support the principle that wherever possible, users of EDI should implement it in a standard format, using international standards such as those developed under the aegis of the United Nations and International Standards Organisation, and in particular the group of standards known as UN/EDIFACT.

12. The Hong Kong Coalition of Service Industries would welcome the opportunity to discuss implementing the above steps with the Hong Kong Government.

## 周德熙的回信

陳博士：

### 香港服務業聯盟就電子資料聯通 提交的立場書

閣下於五月三日致財政司的函件已經收悉。他請我代為回覆 閣下。

本人完全同意政府應該鼓勵工商界使用電子資料聯通，以加強香港的競爭優勢。本人亦同意，政府應與私營環節緊密合作，為電子資料聯通的廣泛使用提供所需的基本設施。這正是「公用電子貿易服務」的目標。

公用電子貿易服務是政府與商界領袖的合作項目，目的是為電子資料聯通的發展奠定穩固的基礎。「貿易通國際貿易電腦服務有限公司」所需的資本估計約為二億零五百萬元，政府已認購其中三成股份，同時表明如果沒有其他新的股東願意加入，港府會再行額外認購最多百分之十八的股份。

為了推廣在商界使用電子資料聯通，政府同意採用電子資料聯通處理多類貨物進出口文件，例如限制性紡織品出口證、貿易報關單、紡織品配額查詢、產地來源證、應課稅商品許可證等等。政府每年約處理二千萬份各類貿易文件，預計到了公用電子貿易服務全面實施時，全港共有約十二萬間貿易公司會使用電子資料聯通。由於用戶眾多，涉及的文件數量又如此龐大，公用電子貿易服務成為了歷來最大型的電子資料聯通計劃。此外，正由於的電子資料聯通用戶眾多，應

可提供足夠的基礎，讓電子資料聯通擴展到其他行業。

政府在公用電子貿易服務的參與，清楚顯示出政府對於推廣電子資料聯通的理念及策略。政府率先在多類政府文件採用電子資料聯通，並且透過投資貿易通，創造全港推行電子資料聯通的有利條件。不過，根據本港的自由市場哲學，政府只會提供發展電子資料聯通的基本條件，至於是否採用、何時採用及怎樣採用，則完全由商界自行決定。

本人希望特別回應 閣下在立場書第 11 (1) 至 11 (4) 條所作出的具體建議。

關於立場書第 11 (1) 條的建議，本人相信政府已經向工商界傳達了一項強烈的訊息，政府透過入股貿易通、推行公用電子貿易服務及最近就強制性遞交政府文件計劃與貿易通達成協議等等，為推廣電子資料聯通作出了重大的承擔。公用電子貿易服務的推行，大大提高了政府部門內部對電子資料聯通的認識，並且刺激各界研究在政府貿易文件以外的範疇使用電子資料聯通的可行性。

政府的效率促進組正考慮設立一個工作小組，研究使用新科技(包括電子資料聯通)的機會，希望可以藉此改善公共服務的質素。這項研究應可刺激更多政府部門使用電子資料聯通。

至於立場書第 11 (2) 條所提到的問題，政府希望透過推行公用電子貿易服務加以解決。為中小型企業和慣常使用中文的公司創

造出一個有利於持續研究及發展電子資料聯通的環境，正是公用電子貿易服務的其中兩大目標。

至於第 11 (3) 條，「香港簡化貿易及電子資料聯通議會」已經由貿易通非正式注資及管理。政府現正與貿易通商討正式成立「香港簡化貿易及電子資料聯通議會」的可行性。在正式作出決定前，政府會諮詢工商界的意見。本人希望香港服務業聯盟會於適當時候積極參與這個諮詢過程。

談到第 11 (4) 條的建議，政府全力支持「國際電子資料聯通文件格式標準」。而事實上，政府已於數年前宣布，只要「國際電子資料聯通文件格式標準」在任何方面適用及符合政府的資訊要求，政府便會在該等方面加以採用。現時所有利用電子資料聯通提供的公用電子貿易服務都是按照「國際電子資料聯通文件格式標準」加以發展的。透過推行公用電子貿易服務，所有涉及貨物進出口的工業行業都可利用「國際電子資料聯通文件格式標準」與政府互通訊息。相信將來「國際電子資料聯通文件格式標準」會成為香港廣泛採用的標準。

最後，本人再一次多謝 閣下向政府提交有關立場書。

周德熙  
工商司



**Mr Brian Chau's reply:**

Dear Dr Chan,

HKCSI Position Paper on  
Electronic Data Interchange (EDI)

Thank you for your letter of 3 May 1994 addressed to the Financial Secretary. He has asked me to reply on his behalf.

I agree entirely that the Government should promote the use of EDI as a business practice to enhance Hong Kong's competitive edge and should work closely with the private sector to provide Hong Kong with the necessary infrastructure for adopting EDI on a widespread basis. That is precisely what the implementation of the Community Electronic Trading Service (CETS) is all about.

The CETS is a joint venture involving Government and leaders in the private sector in order to lay a strong foundation for EDI to flourish in Hong Kong. The total equity required by Tradelink has been estimated to be about \$205 million. Under an agreement with Tradelink, Government has acquired a stake of 30% in Tradelink. Government has also agreed to take up a maximum of another 18% if no new shareholders can be found.

To promote the use of EDI in the business community, the Government has agreed to take the lead by adopting EDI for a wide range of Government documents relating to the import and export of goods, including Restrained Textiles Export Licences, Trade Declarations, textile quota enquiries, Certificates of Origin and Dutiable Commodities Permits etc. The total volume of documentation involved amounts to more than 20 million per annum and it is estimated that upon full implementation of the CETS, up to 120,000 trading companies in Hong Kong will be involved in the use of EDI. The large number of users and the

huge volume of documentation involved make the CETS one of the most ambitious EDI projects ever launched. The availability of such a large pool of EDI users should provide the requisite critical mass for the use of EDI to spread to other sectors.

The Government's participation in the CETS is a clear manifestation of the Government's philosophy and strategy for promoting the use of EDI, i.e. to provide leadership by adopting EDI for a wide range of Government documentation; and to create, through investing in Tradelink, the infrastructure for launching EDI on a community-wide scale. But, in accordance with the Government's free market philosophy, once the infrastructure for the use of EDI is in place, it would be up to individual business sectors to decide whether, how and when to take advantage of the EDI services available.

I would now turn to your specific suggestions set out in paragraphs 11(A) to 11(D) of your paper.

Regarding your paragraph 11(A), I believe the Government has already sent a strong signal to the business community about the Government's commitment to EDI through its substantial investment in Tradelink, the launch of the CETS, and the recent agreement regarding a programme for compulsory electronic submission of Government documents reached with Tradelink. The implementation of CETS has greatly increased the awareness of EDI within the Government and generated interest in exploring the use of EDI beyond Government trade documentation.

The Government's Efficiency Unit is considering setting up a small project team to identify opportunities for using new technologies, including EDI, to further improve the provision of Government services to the community. This initiative should stimulate more exten-

sive use of EDI in many areas of Government activities.

Regarding your paragraph 11(B), the issues mentioned are being dealt with as part of the implementation of CETS. In particular, the continued research and development of EDI business solutions for small and medium sized enterprises and those companies that use Chinese in their everyday business are two of the key issues that the CETS must address to achieve its very ambitious targets.

Regarding your paragraph 11(C), STEDI has been funded and managed by Tradelink so far on an informal basis. Government is discussing with Tradelink the possibility of formally establishing STEDI. Before finalising the proposals, there would be an opportunity for the business community to be consulted. I look forward to the active participation of the HKCSI in this process in due course.

Regarding your paragraph 11(D), Government fully supports the use of UN/EDIFACT. As a matter of fact, Government declared a few years ago that wherever UN/EDIFACT is applicable and meets Government's information requirements, it would be used. All the EDI messages to be used by the CETS for Government services are being developed using UN/EDIFACT. Through the implementation of CETS, all the industry sectors involved in the import and export of goods would have to be capable of communicating with the Government using UN/EDIFACT. It is only logical to expect that UN/EDIFACT would also become the preferred standard in Hong Kong.

In closing, may I thank you once again for bringing the position paper to our notice.

Yours sincerely  
T H Chau  
Secretary for Trade and Industry

**To advertise in**

**THE BULLETIN**

**Please contact Simon C. K. Wong**

**In-Group Publications Ltd**

**Tel: 887 1830 Fax: 806 0645**

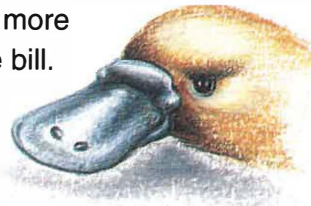
# What could the platypus and the Port of Melbourne possibly have in common?

Both are unique, highly specialised and perfectly adapted for Australian conditions.

Melbourne offers overnight access to 70% of the country's population, internationally competitive container handling rates, more ship calls and the best cargo exchanges in Australia.

No other port in Australia can offer these unique features and that's why we attract 44% of the country's overseas container trade.

At Melbourne we know that shipping your cargo means a lot more than just the bill.



**MELBOURNE**  
AUSTRALIA'S WORLD PORT

PO Box 4721 Melbourne Victoria 3001  
Tel: 61+3+611 1681 Fax: 61+3+611 1686



# De-mystifying the quality assurance system

**Manufacturers can now buy video tapes that will enable them to get accreditation — and more orders for their exports**

**J**ames McKinnon, marketing director at Great Ridge Ltd, says he thinks there's too much mystery in Hong Kong manufacturers' minds about embracing in their factories the quality assurance system, ISO 9000 — though they are being advised time and again by the Industry Department to get ISO 9000 accreditation as soon as possible.

He says nor do manufacturers seem always to understand that with accreditation they can get more orders from importers abroad. With accreditation their goods at their destinations get customs clearance much easier — and that's not only important to importers but gets manufacturers payment for their exports much faster.

To de-mystify the introduction of ISO 9000 into factory processing and bring the benefits of the quality assurance system to all, including better margins, Great Ridge Ltd is offering Hong Kong manufacturers and those operating across the border the first comprehensive Chinese video training programme for ISO 9000.

With two tapes, James McKinnon says, manufacturers can simply do-it-themselves for the promotional price of HKD3,180 for the tapes.

Who is James McKinnon and how much confidence should manufacturers place in his Great Ridge tapes compared with, say, employing a consultant?

James McKinnon is an American who has worked here for four years as a quality assurance manager for a Chinese multinational toy manufacturer. His direct responsibility, he says, was to implement ISO 9000 into the company.

As an American how did James McK-

innon know about ISO 9000 which was devised in the UK?

James McKinnon says: "I got my MBA in Scotland in manufacturing strategy. I worked in Scotland for a plastics manufacturer and that company was the first to implement ISO 9000. I have had the hands-on experience both in the UK and Hong Kong.

"I believe that many of the manufacturers in Hong Kong don't understand the system completely. And I believe that many of the people in the marketplace, including some consultants, now don't tell them how simple this worldwide standard is.

"This is a worldwide standard meant to be done by organisations themselves, not necessarily to be consulted at every step. Manufacturers need to have a product that simply shows them how to do it.

"We have a comprehensive two video tape programme, including a quality manual, in both Cantonese and Mandarin, for the local market that de-mystifies the process of how to get started or where to start. Many believe that is very complex but it isn't.

"And once they get started, how to do it after starting. We also supply documents that are used as practical evidence within the system. So they have practical samples to work from.

"Within these videos what we try to do is establish the best practice from Eastern management methods and Western management methods. So we are involved with how to do ISO 9000 and address such issues as leadership and communication in our video tapes."

James McKinnon says: "The manufac-

turer should be interested in ISO 9000 because it makes them more money. It is profitable. It gives them better margins. It wins orders for the manufacturer because importers have evidence of a quality system and they tell their customers. It is no longer just talking.

"ISO 9000 also works to decrease an organisation's in-house costs. In Europe now many of the major European retailers will eliminate third party inspections in ISO 9000 registered organisations which decreases the amount of grief and aggravation they go through in preparing for these inspections.

"In the American market, which is just getting started with ISO 9000 they will be following the same steps. I believe within a two to three year period that organisations that don't have ISO 9000 will be effectively barred from doing business with the Europeans.

Q. What about the Americans?

James McKinnon: "The Americans will be a stage behind that."

Q. How soon do you think it will be applied in the US?

James McKinnon: "Actually it is started in America but there are only very few firms registered. Last I heard it was a little bit more than a couple of thousand. US traders will become very much involved with this system.

"Consumer product industries across the border, like garments, shoes, toys and electronic and electric consumer goods as well as goods like photographic equipment will be immediately and directly affected."

James McKinnon is on Fax 528 3206. ■

## THE BULLETIN 1994 SPECIAL REPORTS

SEPTEMBER

ITALY;

PREMIUM ITEMS

OCTOBER

TAIWAN;

WINE & DINE

NOVEMBER

CANADA;

HOTEL/TOURISM OUTBOUND

# Part competitor for the TDC

## More multiple function space

**O**ne promotional brochure hits the nail on the head and says International Trademart (nearing completion at Kowloon Bay) is a bold concept of Gordon Wu.

That, if it is intended as a promotional plug, ought certainly give International Trademart something of a kick-start, because everybody knows of Gordon Wu's long-term visionary entrepreneurial reputation.

Another, equally well-laid out, illustrated and printed brochure, describes the Trademart as a purpose-built permanent showroom and exhibition complex — a fully integrated 18-level trade centre combining self-contained showrooms and offices, four exhibition halls, an auditorium, convention meeting rooms, executive facilities, restaurants and all necessary support facilities.

The bigger-of-the-two brochures says International Trademart is a new marketplace for international trade, offering both a convenient one-stop venue for those seeking trade goods and a high profile showcase for manufacturers, wholesalers and exporters.

It goes on: "Developed specifically for effective trading, sited in one of the world's most commercially strategic locations and incorporating the latest technology, the exciting development is scheduled for completion at the end of

1994 — and is destined to lead Hong Kong into a whole new era of progress and convenience in international trade."

But wait! Is this the shortly-to-be-extended-at-multi-million-cost, Hong Kong Convention and Exhibition Centre we are reading about — or is it perhaps something of a Hong Kong rival?

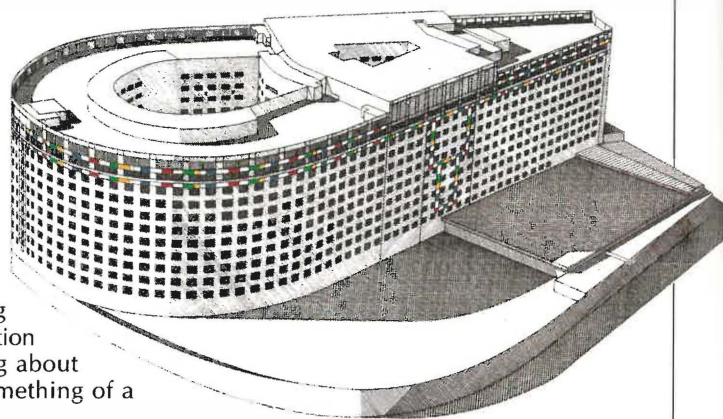
The Bulletin asked German-born Georg P Maier, very personable general manager of International Trademart in Hopewell Centre?

Georg Maier's face almost immediately breaks into an agreeable smile while his public relations assistant giggles a little, may be in oriental embarrassment.

The consummate manager, with lots of European and Far East experience in hotel management and the man with the distinction of having successfully opened the traditional Thai designed and decorated, Queen Sirikit Convention and Exhibition Centre, in Bangkok, replies:

"Well, we have the same facilities so we can't really run away from it. We are a competitor in certain areas. We have convention and exhibition areas."

*Q. Would your exhibition and con-*



**International Trademart.**

*vention areas compare with the Hong Kong Convention and Exhibition Centre?*

Georg Maier: "Yes. Actually, we have more multiple purpose function space."

*Q. You will have offices for manufacturers, exporters, traders etc.?*

Georg Maier: "That's a different business segment."

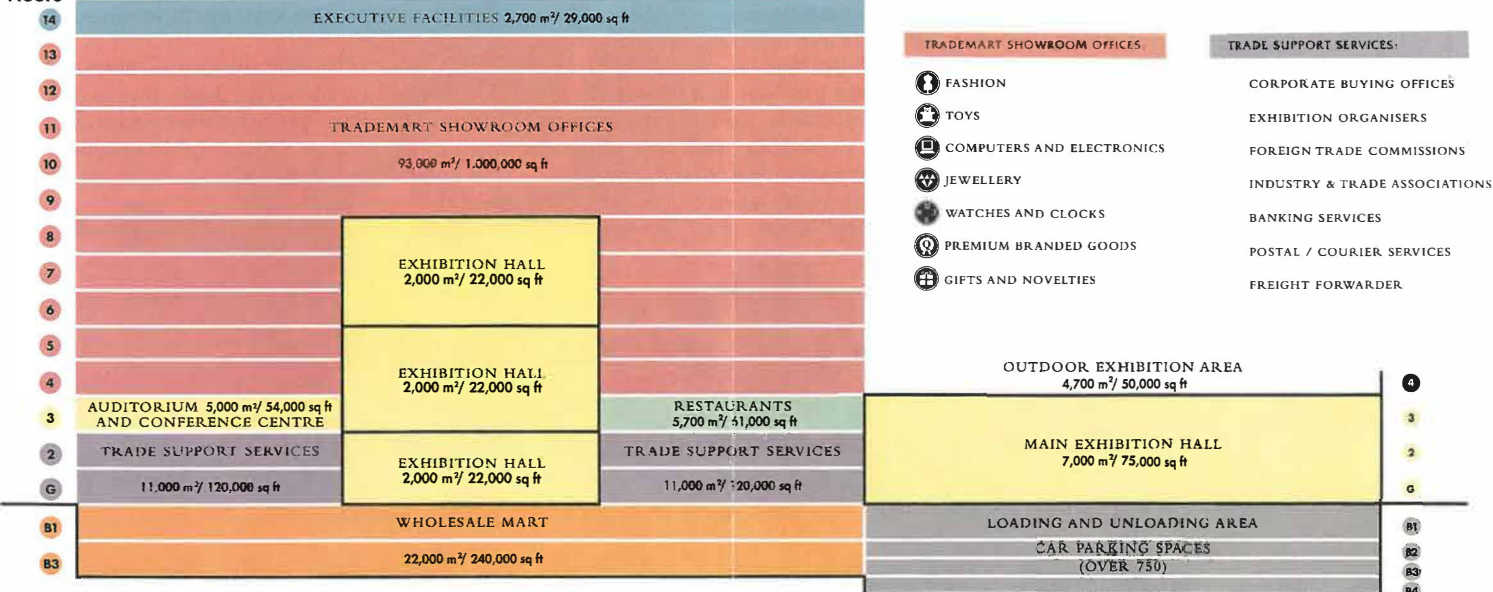
*Q. How would your space rates for an exhibition compare?*

Georg Maier: "We will be competitive."

*Q. What would be the advantage of going to Kowloon Bay?*

Georg Maier: "My last assignment was in Bangkok where I managed the Queen Sirikit Convention and Exhibition Centre. The Convention and Exhibition

### Floors



\* Information presented herein is for reference only.



# 1997 and after?

**J**ack Kemp, Secretary for Housing and Urban Development in the last Bush US Administration and himself a Republican presidential candidate in 1988, told a Chamber breakfast session on July 11 with the 1994 Heritage Foundation delegation to China that this century started with about 10% of the world democratically electing their leaders and is ending it with much more than 50% freely elected leaders, though not all of them in Jeffersonian democracies.

He said the progress in advancing freedom is being shaped by men and women of classically liberal ideas and he believed those ideas ultimately will prevail.

"As we become close to a new century and a new millenium," Jack Kemp said, "I am quite optimistic, without any illusions, about the future of the world and in doing business in Asia, though it has probably been the bloodiest century ever."

He asked how did the Chamber's pessimists and optimists feel, assess and judge the future of Hong Kong vis-a-vis 1997 and after?

Chamber Chairman William Fung replying said in general he thought all the

optimists are here and the rest are in Canada and other places.

"Anyway basically I think we are optimistic. I think most of us have watched the economic reforms in China and have really seen a process that we do not think is easily reversible. There was obviously some concern right after the Tiananmen problem as to whether or not the economic reforms were permanent. We think they are.

"Basically we think in 1979 when Deng Xiaoping opened up China he started really with the agricultural sector. And that provided a pretty solid base... Then he started progressing to the other parts of the economy, including heavy industry and some form of bureaucracy in the Army.

"We feel obviously that while things look optimistic there will be wide fluctuations in terms of liberalisation.

"The people in Hong Kong are apprehensive, I think. However we are also optimistic. We are apprehensive to the extent that most of us and our families came as refugees from China so we knew what it was like to live in China.

"We also feel however that since we all work in China now, it is not as if China is a closed book to keep us

**The breakfast.**



**Jack Kemp and William Fung.**

guessing what is happening behind closed doors. We are now in there. Some of us are in there every week. We live and work in China now. What we see is that to the people at grassroots level the changes are not only welcome but absolutely something the people have wanted for a long time.

"The Chinese have always been very entrepreneurial. I think the Communist system, the organisation, is alien to the Chinese character. All these things obviously help and my own feeling is that we are very optimistic. However, we also caution ourselves. We are very close to China. Do we see the forest from the trees? I think it is also good that every once in a while we have a reality check from people like yourselves who can look at a distance more objectively at the whole situation.

"We certainly don't profess to be the only people who know what's going to happen in China. But I would say we are optimistic."

He called for other Chamber members views and these were much along the same lines. ■



market in particular is actually growing very fast in this part of the world. There is enough room for both.

"We have different business segments. The exhibitor in International Trademart can take individual showrooms on a permanent basis or he can book space with an exhibition organiser for whatever time that exhibition is open. This is a new market for Asia but particularly in America and Europe it is quite common."

Georg Maier describes as an "interesting question" whether or not International Trademart would be an exhibition organiser like the TDC?

His personal opinion is that in convention and exhibition management International Trademart, as purely private enterprise, should supply its own expertise. In leasing space it would provide all support to its customers. But his personal opinion is that Trademart should not become an exhibition organiser.

"Mainly our business is expertise, leasing, renting, supporting."

**Q. When is International Trademart going to be ready?**

Georg Maier: "Soft opening, spring 1995. And then progressively until mid-1995, a year from now." (the interview was in July)

He says International Trademart will have a wholesale concept in the basement where people may buy in bulk. Grand Mart will mainly concentrate on food and household goods.

**Q. Household buyers?**

Georg Maier: "It could be goods from any industry. It could be electronic goods. It could be for households. It could be like a large supermarket in the United States. We are talking to different people at the moment. So we are not sure yet."

He says International Trademart will have more than 1000 individual showrooms. And a food and beverage business

segment.

**Q. Have you got them all let?**

Georg Maier: "We haven't started yet because we must first have a good firm date. A lot of potentials are waiting in the wings to set up when we finalise the date."

**Q. This is a way for a manufacturer in Guangdong to show his goods to a buyer in Hong Kong?**

Georg Maier: "Correct. The Chinese market will be one segment."

He philosophises about the immense project, emphasising that to succeed International Trademart must have the right hardware, software and human resources.

"The hardware is the property and the fixtures which have to be technologically upmarket and competitive. The software is where experienced management comes in giving it the system, the concept and the function. The human resources are the people who put the system etc into practice." ■

# Golden age for exporters

William Fung speaks to the Exporters' Association about Hong Kong's future

**W**illiam Fung, in his first public speech in June after being elected Chairman of the HKGCC, said he was far from optimistic about the conclusion of the GATT Uruguay Round and the phasing out of the Multi Fibre Arrangement (MFA).

He spoke at a luncheon of the Hong Kong Exporters' Association, which has kindly provided The Bulletin with a transcript.

"As you all know everybody rejoiced when the Uruguay Round was concluded," William Fung said. "Everybody rejoiced except the quota holders when the Round said the MFA is going to be phased out and quotas phased out."

"The way I reason is the following: Basically the countries, the markets that we are selling to America, Europe and even Japan, are undergoing a very fundamental restructuring of their own economies toward more services. As a result, they will have to import more and that creates tremendous protectionist pressures within their own countries. They are not going to give up these protectionist pressures."

## Counterbalancing achievements

"If you look at the achievements of GATT you have got to counterbalance them with things like the Europeans putting quotas on China for a lot of goods. If you look at the achievement of MFA — and saying we are now phasing out our quotas in 10 years — you have got to balance that with the Americans asking the Chinese to put silk under quota."

"For every market opening measure at the macro level that a lot of people are exalted about, there are a hundred little protectionist measures that will creep up and actually affect you and I at the operating level."

William Fung told exporters he would bet in the next few years they would see lots of anti-dumping measures.

He said: "These things strike at every toy, every garment, we ship to America, especially as we are relying more and more on China as the country of origin in terms of manufacturing some of these products."

## Hong Kong's concerns

"The concerns of the manufacturing countries in the region are now Hong

Kong's concerns," he said.

"We can no longer sit back and just say we have done our part for MFN. We have got to fight every battle, unfortunately because our supply base has now moved to the region."

"Having said that, what can we do at our level? Well, not a lot except that we do some lobbying and all that."

William Fung said in terms of business he would like to keep his remarks to the micro level.

"Keep diversifying in terms of your sourcing base. If China is under quota to Europe, that is not as bad as the USA's MFN could have been. But for my business it hurts a lot more."

"We have got to manufacture them from Thailand, from other places for our European customers. Even Mexico — even countries like Mexico is putting ridiculous anti-dumping measures on China. These are things we have to counter."

## Flexibility

The HKGCC Chairman said that the fact that China would emerge in the macro picture over the next two decades as a strong sourcing base for Hong Kong did not mean that exporters can stop diversifying their source of production.

"Since we are traders, our great strength is in our flexibility. We do not lay bricks and mortar. We do not have thousands of workers who we cannot move overnight."

"We are actually in a very good position."

He said Hong Kong is clearly the centre of the region as it regains, with the change in sovereignty in 1997, its entrepot status with China and as the region becomes the world centre for manufacturing labour-intensive consumer products.

"I know people are depressed about Hong Kong's domestic exports. But look at all the invisibles that we earn here from the services part of Hong Kong industry. Shipments that we handle that don't even touch Hong Kong."

## Regional Centre

"Hong Kong's exports always get a double digit. Domestic exports have been declining, but Hong Kong is really the export regional centre."



William Fung with the media after his speech.

"Whenever companies look for a place when they are setting up their own sourcing company, Hong Kong is really the first and final choice."

"My own feeling is that our business in the export services is entering a golden age. I wouldn't want to be in any other business for the next 10 to 12 years," he concluded.

William Fung began his speech by saying he was very glad to take a break from politics and talk to exporters about his own exporting business. He described the exporting business as the lifeblood of Hong Kong and exporters as the most active part of the business community not only promoting exports through Hong Kong but also from the region.

He thought there is a need to think a little about the future, about what happens as China opens up, as Hong Kong becomes the regional centre for sourcing a lot of consumer products.

"The key thing, of course, about this business is that we are actually part of Hong Kong's economic structure that is largely forgotten. We are a key service industry. Our service is really to manage the export of consumer goods from places like Hong Kong, from the region and from China."

"Unfortunately when people talk about the growth of the service industry in Hong Kong they are referring to the financial services and the other services."

"What I can tell you is that the management of export merchandise and export services is really the most important service sector in Hong Kong and has been ever since 1842 when Hong Kong became part of the British Empire."

William Fung devoted the first part of his speech to sourcing, a little about his thoughts on the region and about China. Then he spoke on the market side. ■



# A forgotten good real estate investment

## Aged Property

**R**eal estate investment seems to be very attractive way to make money in Hong Kong. Huge profit can be made in the property market if you know when and how to invest. But, most of the investors or end-users are only interested to buy brand new flats due to various reasons. However, we believe that there are some forgotten good real estate investment opportunities which are ignored by most of them.

To discover the value of aged property, our area study is focused on residential properties which is over 15 years and property price of which is over HK\$5 million. Firstly, we need to find out how the supply and demand of aged property can affect its value since 1991. Secondly, we should fully understand the advantages

and disadvantages of investing in aged property. Finally, we try to give you some advice in order to select the right one without going through the painful wrongful selection process.

The distribution of the aged property is scattered. However, they are mostly located at MacDonnell Road, Conduit Road, Stubbs Road, Happy Valley and Island South. These locations are prime and convenient in Hong Kong.

According to our research, the supply of aged property in our target area dropped by approximately 20% since 1991 (eg. Tung Shan Terrace, See Chart A). In the long run, this downtrend will continue due to many prime aged residential buildings are targets of redevelopment. In addition, government's intention

to speed up process of redevelopment in urban area is another contributing factor.

## Mortgage Policy

On the other hand the demand, in fact, for aged property was steady before 1991. The owners of these properties are partly for self-use and partly for long term leasing purpose. Transaction was not active in comparing with brand new property. However, the surging prices and the change of bank mortgage policy to brand new property did and would inevitably increase the demand since 1991.

## Advantages & Disadvantages of Aged Property

First of all, there are eight positive factors which investors or end-users should

# 不露主角的高齡物業

## 高齡物業投資要訣

**在**香港，投資房地產似乎是一種極具吸引力的生財之道。假如懂得何時入市及如何入市，往往可以輕而易舉地賺取厚利。不過，基於種種原因，大部分投資者及用家都對新樓情有獨鍾。我們相信，有些難得的投資機會往往被人忽略。

我們曾經深入研究過一些樓齡超過十五年、樓價超過五百萬的住宅樓宇。首先，我們需要找出高齡物業的供求情況如何影響九一年後的樓價。其次，我們希望全面瞭解投資高齡物業的優點和缺點。最後，我們嘗試提出一些忠告，讓大家學會如何選擇適當的物業，避免經過繁複的覓選程序。

高齡物業遍佈港九新界各地，但最具投資價值的要算是座落於麥當奴道、干德道、司徒拔道、跑馬地和港島南區的住宅。這些地點環境較佳，而且交通方便。

我們的研究結果顯示，上述地區的高齡物業，供應量自從一九九一年以來下跌了大約百分之二十（以東山台為例，見附表）。由於這些黃金地段的高齡物業往往是地產發展商的目標，長遠而言，供應量會不斷減少；此外，政府計劃加速舊區重建，亦是供應量下降的原因之一。

另一方面，自一九九一年以來，人們對

於高齡物業的需求穩定上升，這些樓宇有些是業主自用的，亦有些是用作收租的。若與新樓相比，高齡物業的轉手不算活躍，不過，由於九一年後樓價飛漲，銀行按揭政策逐漸改變，導致市場對舊樓的需求日見殷切。

## 優點和缺點

首先，投資者或用家在購買高齡物業前應該考慮下列八個優點：

1. 投資回報甚佳（見附表）
2. 實用面積比率較新樓為高
3. 大部分座落於環境幽靜及交通方便的地點（如司徒拔道、跑馬地、半山等）
4. 外籍僱員喜歡租用
5. 很多時是重建目標
6. 由於缺乏比較數據，易於與業主討價還價
7. 每月開支較新樓為低
8. 購買成本較新樓為低

不過，在作出最後決定前，亦應瞭解高齡物業的缺點：

1. 資本收益比率較低
2. 由於樓齡較高，維修費用可能十分昂貴
3. 不容易向銀行取得較高按揭成數
4. 設施有限

## 投資要訣

覓選適合的投資對象時應該注意以下各點：

1. 地點良好，交通方便
2. 具重建價值
3. 選擇剛剛進行翻新工程的樓宇
4. 附近即將興建新住宅樓宇
5. 花點錢進行裝修，增加樓宇的價值
6. 選擇並無違法加建的樓宇
7. 選擇外籍人士最喜歡租住的地區
8. 委任經驗豐富、聲譽良好的代理商

## 總結

總括而言，很多人都忽略了高齡物業的投資價值，但銀行在一九九一年後收緊新樓樓宇按揭，導致市場對高齡物業的需求日增。高齡物業供應量有限，但需求有增無減，在這個情況下，價格自然穩步上揚。當你下定決心，並且仔細閱讀上述投資要訣後，可能會驚然驚覺，投資高齡物業的回報原來是十分可觀的。

【本文由韋堅信產業測量師行為香港總商會一個圓桌午餐會撰寫】

consider when they buy aged property.

1. Good return on investment (See Table)

2. High efficiency rate comparing with new building

3. Mostly located in quiet and convenient location (eg. Stubbs Road, Happy Valley, Mid-levels)

4. Expatriates like to rent this type of property

5. Target of redevelopment

6. Easy to negotiate the price with the owner due to lack of price reference or comparison

7. Monthly expense is lower than new building

8. Cost of purchase is lower than new building

Before you make up your mind, you should also understand the negative factors of aged property.

1. Percentage of capital gain is lower than new building

2. Possible high maintenance cost due to aging problem

3. Not easy to get high mortgage loan from the bank

4. Limited facilities

### Points to remember

#### How to select the right one

Eight important points that you should remember when you start looking for your investment target aged property

1. Good location and convenient transportation

2. Redevelopment value of the property

3. Select the already renovated building

4. New residential projects will be built in the surrounding area

5. Spend some money to refurbish it to increase its value

6. Select the one without the illegal structure

7. Places where foreigner tenants like most

8. Appoint an experienced and reputable agent

### Conclusion

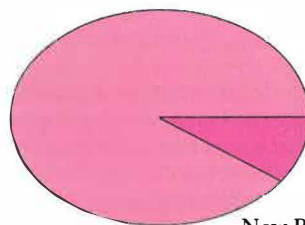
In short, most people ignore the invest-

ment value of aged property. However, the surging prices and the tightening of bank mortgage policy of brand new building since 1991 increase the demand for aged property. Limited supply together with strong demand for aged property lead to surging prices in future. Once you make up your mind and go through the selection tips carefully, you might be surprised by the profit you can get from investing in aged property.

Written by A. G. Wilkinson & Associates for a recent round table lunch. ■

## SUPPLY OF AGED PROPERTY Tung Shan Terrace

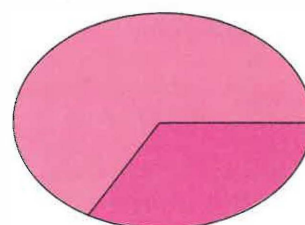
Aged Building  
90%



New Building  
10%

1991

Aged Building  
70%



New Building  
30%

1994

A. G. Wilkinson & Associates Research

## Rent and Cost Comparison Between New Building and Aged Building

	Greenville Garden	Pacific Palisades	St. Louis Mansion
1. Property Address	14-15 Shui Fai Terrace	1 Braemer Hill Rd	20-22 MacDonnell Road
2. Gross Area/Age	1,350 sf/14-17 years	1,070 sf/4 years	613 sf/ 1 year
3. Current Market Price	HK\$8.1 m	HK\$10 m	HK\$6.35m
4. Average Price	HK\$6,000/sf	HK\$9,345/sf	HK\$10,358/sf
5. Legal Cost (S&P, Mortgage, Assignment)	HK\$74,500	HK\$81,500	HK\$60,000
6. Stamp Duty	HK\$22,750	HK\$275,000	HK\$174,625
7. Agency Commission	HK\$81,000	HK\$100,000	HK\$63,500
8. Present Market Rent	HK\$40,000	HK\$41,000	HK\$27,000
9. Return on Investment	5.9%	4.9%	4.25%
10. Prices (April 91)	HK\$2.6 m	HK\$4 m	HK\$2 m
Average Price (April 91)	1,926	3,738	3,262
11. Capital Gains (item 10 vs 3)	HK\$5.5 m	HK\$6 m	HK\$ 4.35 m
12. Capital Gain on price	211%	150%	217%





# OUR GLOBAL NETWORK KNITS THE WHOLE WORLD TOGETHER



Supertankers, container ships, bulk carriers - a vast flotilla of ships weaving back and forth across the globe. NYK's fleet is one of the largest in the world.

While back on shore, a sophisticated logistics and information system keeps track of every vessel, every item of cargo.

With our global network, you can be sure your goods take the fastest, most efficient route. And arrive on time every time.



31/F., Admiralty Centre, Tower 1  
18 Harcourt Road, Hong Kong.

Tel: (852) 864 5100

Fax: (852) 866 7085



## **WE DIDN'T GET TO BE HONG KONG'S LEADING LEASING AGENTS BY SITTING BEHIND A DESK.**

**TALK TO ANYONE** about us in the property market (even our rivals) and one word will inevitably find its way into the conversation.

**Keen.**

**And what people say is true. We are not the kind of company that likes to wait for the telephone to ring.**

**We know where the opportunities lie (thanks to a constantly updated, computerised**

**database). And, quite simply, we go out and make things happen.**

**Our instructions include Asia Pacific Tower, Siu On Centre, Dorset House, The Gateway, Multifield Plaza and 8 Commercial Tower.**

**In just 12 years we have grown from being a three-man company to a major regional network of offices in six countries.**

**You really can't put this down to luck.**

**Just sheer legwork.**

**FIRST PACIFIC DAVIES**  
第一太平戴維斯