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One Common Market (See page 24)

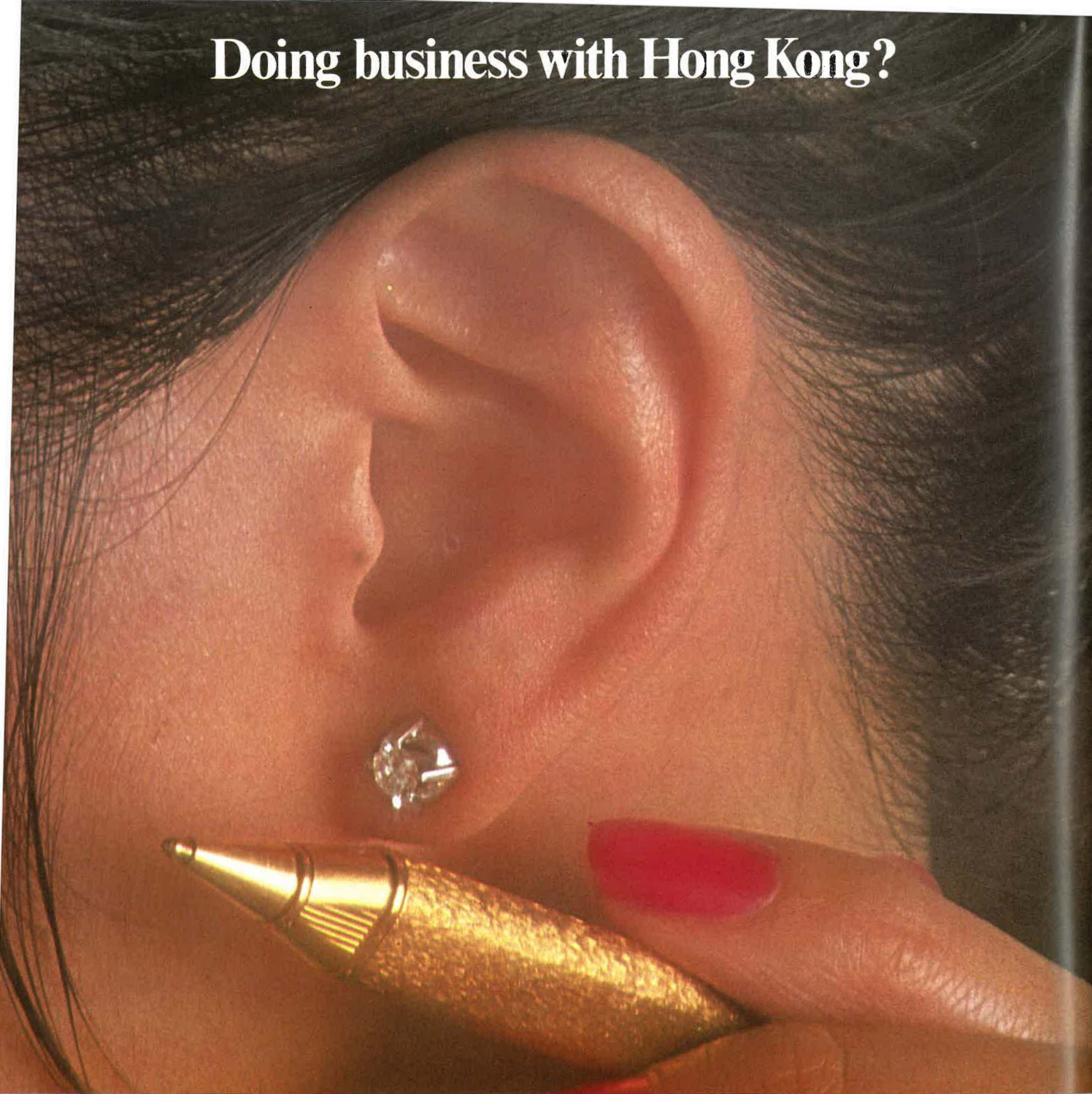
歐洲共同市場 (參閱49頁)



... And Another? (See page 5)

...另一個共市? (參閱37頁)

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Cover :
**Common Markets —
Western and Eastern**

The European Common Market has been in existence for almost a quarter of a century. Its rival for economic pre-eminence in the 21st century could be the Pacific Economic Community. On pages 5-17, we consider the pros and cons of the PEC. And on pages 23-27, we consider the relations between the EEC and the UK.

封面圖片：—

東西方共同市場——

歐洲共同市場成立已有近廿五年的歷史，但在廿一世紀，太平洋經濟共同體卻可能成為與它競爭經濟卓越地位的強勁對手。今期第三十七至四十三頁，本刊從正反兩面討論「太平洋經濟共同體」概念的問題。此外，在第四十九至五十頁，本刊亦探討了歐洲經濟共同體與英國之關係。

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本文是諾克斯先生為本刊撰寫一系列有關英國經濟的論文之(四)。他在本文分析了英國加入共同市場所帶來的影響。

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香港發展成爲一個展覽中心

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The Chamber in Action

This page summarises for members' information recent activities of the Chamber. These are extracts from the Director's monthly reports issued to General and other committee members.

Membership

20 companies joined the Chamber in May. For the past two years, membership has been steadily expanding at an average rate of 23 new members each month although, of course, we lose up to 6% of total membership at the end of each year. At present, total membership stands at 2,543 compared to 2,386 at end of May last year — an increase of 157 in twelve months' time and again a record for the Chamber.

Home Affairs Committee/ Accommodation Committee

These Committees met jointly on 28th May to listen to the Commissioner of Rating and Valuation Ray Fry who explained changes in rating methods. Useful views on future developments in the property market were exchanged. At the meeting, the **Ad Hoc Rents & Accommodation Committee** was reformed to become a standing committee to be known as the **Accommodation Committee**. Mr. Michael Stevenson was appointed as Chairman and the members are Messrs. A.D.A.G. Mosley, Dr. Steven Chow, T.W. Knight, A.E. Gazeley and P.A.L. Vine.

China Committee

At a meeting on 29th May, members exchanged views on the Chinese Export Commodities (Spring) Fair, 1981. Mr. J.W.F. Chandler and Mr. H. Luehrs were re-elected Chairman and Vice Chairman respectively to serve another year.

After the meeting, an informal lunch was held in the Chamber Boardroom with four senior officials of China Resources Co. Ltd. as guests.

Arab Area Committee

The Committee met on 29th May. Mr. M. Sakka was elected Chairman. In view of the considerable success of the joint mission with TDC to the Middle East in February/March this year, members unanimously agreed to organise another mission to Dubai, Kuwait, Jordan and Oman in February 1982.

Computerisation

Phase I of the Chamber's computerisation system establishing basic membership data is proceeding as information forms are returned from members. Explanatory booklets on the ISIC and SITC codes which form the basis of the industrial and trade information to be entered into the computer were published and sent to members for reference. Subsequently, industrial data was requested from over 700 manufacturer members and this is also now being received. The entire operation will take many more months but I hope that the first data will become available from the computer by August.

Trade Missions

The joint Chamber/TDC mission, led by Mr. W.S. Chan, Senior Trade Manager, returned to Hong Kong on 24th May after a 3-week tour of Lagos (Nigeria), Abidjan (Ivory Coast) and Nairobi (Kenya). Good business results were reported with orders worth over HK\$64 million.

"Successful Conference" Seminar

This seminar, which I chaired, was organised by the Chamber in conjunction with the Hong Kong Tourist Association. It was held on 27th May at the Furama Hotel attended by over 120 representatives from 80 member companies. At the seminar, a panel of expert speakers advised participants on the basic organisation of successful conferences.

Regional Conference - Yokohama, July 1981

Mr. S.H. Sung and Cecilia Fung, Assistant Director (Industry) will represent the Chamber at this Conference, scheduled to be held from 13th to 18th July. Hong Kong will be participating together with representatives from Singapore, Malaysia, Indonesia, the Philippines and Sri Lanka. The main theme of the Conference will be the attractions in these countries for Japanese industrial investors.

Visitors from Ningxia

Five senior officials from Ningxia called on the Chamber on 8th May and were received by Cecilia Fung and Alexander Au, Assistant Manager — Industrial Information. Factory visits were arranged for the group.

The Chamber Diary and Neckties

The 1982 issue of the popular Christmas gift item, the **Chamber diary**, will be on sale to members and non-members from late June. A production schedule has been drawn up, the cover picture approved and information pages are being revised. We are also preparing to promote sales of the **two Chamber designed neckties** which I believe will sell very well indeed as **good quality moderately priced attractive gifts and souvenirs**.

Cost of Living Index for Expatriates

The Chamber often receives enquiries on the cost of living for expatriates in Hong Kong. We have previously depended upon reports by AmCham but the most recent of these is now out of date. The Administration Division held discussions recently with the Census and Statistics Department, the Hang Seng Bank and AmCham to consider whether it might be possible to work out an index that can be used as a guide for such enquiries.

Business Contacts/ Trade Enquiries and Complaints

The Trade Division received a total of 49 business visitors and arranged 153 business contacts during May. Introduction letters were issued to 26 members travelling abroad. In addition, we received **1,257 trade enquiries** (149 of which originated from the TDC) and **34 requests for trade statistical information**. Among the 42 trade complaints received, only 8 were against our members. These figures will give members some idea of the very considerable amount of routine but essential work carried out by the Chamber every month.

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The Pacific Economic Community — Today, Tomorrow or Never?

by Harry Garlick

The Pacific Basin Economic Council held its Annual meeting in Hong Kong during May. The theme of the meeting was the concept of the Pacific Economic Community. This article looks at the idea, its origins, the problems involved, and the progress that has been made so far.

Suppose a team of skilled graphic artists were to draw a massive series of coloured maps of the world depicting the different and successive stages in the evolution of today's nation states. Suppose that this series, arranged in historical order, were filmed in much the same way as an animated movie is produced. The resulting movie would be a fascinating pattern of changing colours, some growing and then falling back, others swelling from small beginnings to a seemingly ever-expanding dominance.

Over on the right of the screen — if the map had as its axis the Greenwich meridian — China could be seen growing from a small blot around the banks of the Yellow River in 2000 BC to the boundaries established in 1949 AD. On the left of the screen, the United States would start at a very late period in man's history as an isolated series of dots scattered mostly on the eastern part of the continent to become a solid band of colour stretching from Atlantic to Pacific.

While the blobs of colour would expand and contract, in some cases even disappear, with the various triumphs and subsequent failures of great nations and ideas, the screen would show a movement from isolated dots, as man crawled out of his prehistoric caves, towards the massive units which today cover great areas of the world's surface. The overall trend would be towards what has been called 'massification'.

For much of man's history the agent

of the massification process was the concept of Empire. Empires were established usually by acts of aggression, but the successful were developed and sustained by the spread of a common language and culture, which often existed as an alternative and complement to the disparate and segregated local cultures.

More revealing than the rises and falls of world empires might be the spread of the basic forces that have shaped human life, the ideas which translated into social organisation and institutions have determined what today is called 'lifestyles'.

And perhaps most exciting of all might be a sequel to our movie, showing not spacial flows, but time sequences. For a scholar of the Han dynasty physically to reach and converse with a Roman soldier in Londinium (London) would require a lifetime's work. For the edict of the emperor at Chang'an to reach Cheng-tu would have taken several Tang weeks. Today it is as easy for a father in Wong Tai Sin to speak to his son in Los Angeles, as it is for him to converse with his next door neighbour.

The links between time and space were well summed up by Jiro Tokuyama, adviser to the Nomura Research Institute, during the Pacific Basin Economic Council's annual meeting held here last month. During one of the Forum sessions, he pointed out to delegates:-

'In the 1930's, it took approximately 264 hours by ship from Yokohama to San Francisco. By the 1950's, the time spent on the flight was reduced to 32 hours by DC-6, a four-propeller engine

plane. In the 1960's, Boeing 707 enabled direct flight from Tokyo to San Francisco in 8 hours, which could further be reduced to 4 hours and a half if Concord should be used. Along with the reduction in flight hours, there also has been a dramatic cut in costs as well. The region that has experienced the most conspicuous decrease in airfares has been the Atlantic, now at the rate of about US2 cents per kilometer. When we cast our eyes to the situation of passenger airlines in the Pacific, the current airfare rate is about 8 cents per kilometer. The same thing can be applied to cargo airlines.

'Then, what about communication? Today's plummeting cost of communications suggests the substitution of communications for many transport functions. It may be far cheaper, more energy-conserving, and more appropriate in the long run to lay an advanced communications network than a ramified structure of costly roads and streets.

'We have seen that electrical and mechanical industries based on fossil fuel can no longer slash their production costs by a large amount, particularly as gasoline prices and existing energy costs in general rise in the decades immediately ahead. On the other hand, computers, communications and data processing industries, which are growing by leaps and bounds, feed on the latest innovative technologies, their 'staple food' consisting of Integrated Circuits and LSIs.

'For example, in the very near future, electronic typewriters, telecopiers, audio and video links, and home-size computer consoles will become readily available. With the penetration of such

Mr. Tokuyama's speech quoted widely from Alvin Toffler's book 'The Third Wave', published by Bantam Books, and available in paperback from leading Hong Kong book-stores.

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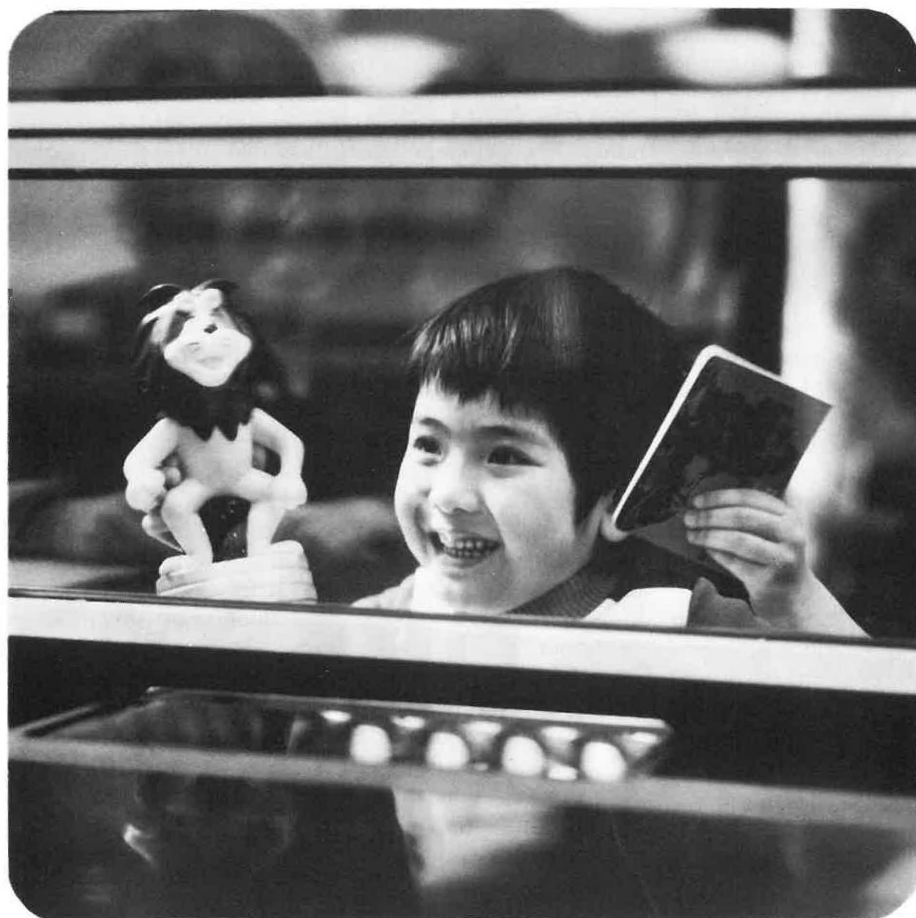
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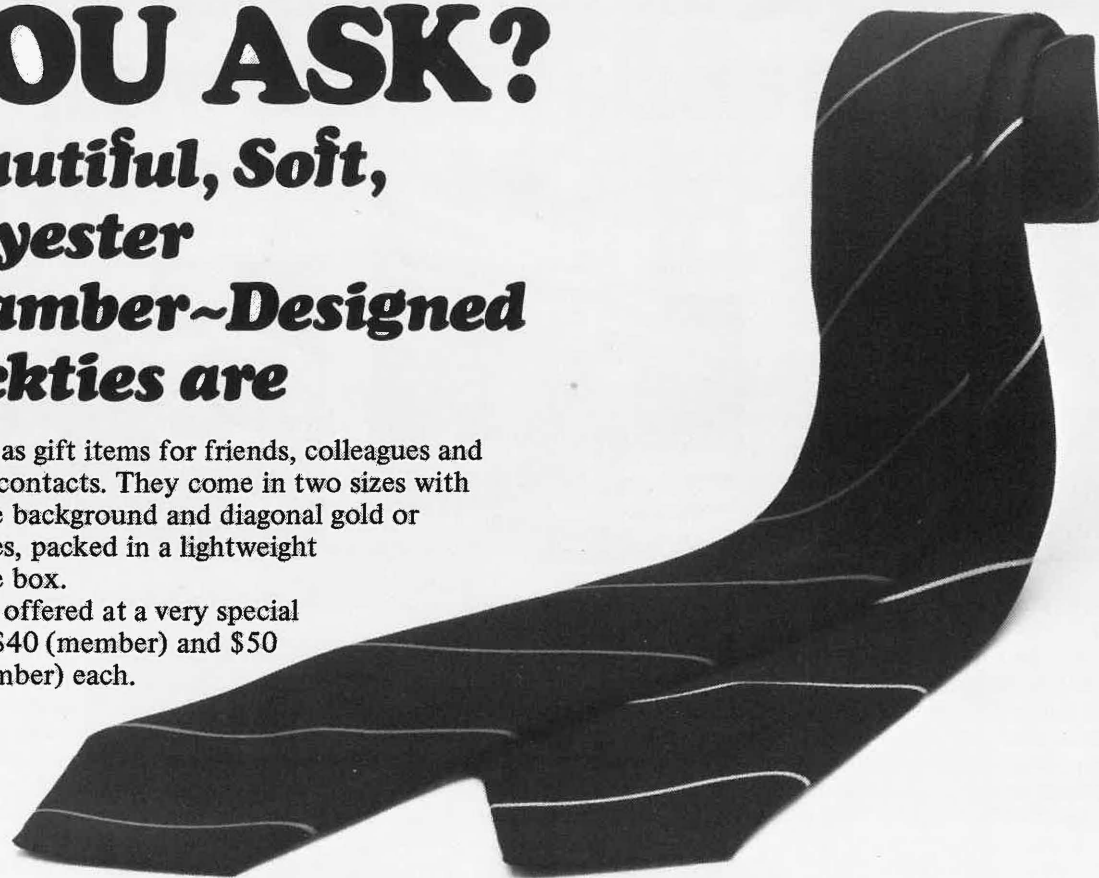
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telecommunications devices in the home, school, factory and office, the Pacific Basin economy could increase its interdependence and cooperation within the region, since the scattering of offices and factories will not necessarily pose an efficiency problem for the firms.

'Optical fibres, about the thickness of a human hair can transmit hundreds of thousands or even millions of telephone conversations simultaneously. Their capacity is more than 110 times that of the submarine cable now in use. New technology has cut communication costs over the past 30 years as drastically as if, figuratively speaking, a gallon of gas would power a car for 2 million miles.'

Paradox

We have quoted Mr. Tokuyama at length, although his paper was among the more specialised delivered during the conference, since it is against this background, that one must assess the dominating theme of the PBEC meeting — the concept of the Pacific Economic Community (PEC).

On first consideration, the idea of a Pacific Economic Community seems fraught with paradox and contradiction. Put extremely, where is the identity of interest between an inhabitant of the Papuan rain forests and a commune worker in Hunan; or even an executive working for Bank of America in San Francisco and the Prime Minister of Japan? Put the question in a little less extreme form, and ask where is the community of interest between a manufacturer of silicon chips in Fresno, California; a banker in Hong Kong, and the manager of an electronic factory in Tientsin, and the question begins to take on a new aspect.

Chamber General Committee member Mike Sandberg, who is Chairman of the Hong Kong PBEC group, spelled one of the themes of the PBEC conference in his opening address:-

'For the first time in history more trade is crossing the Pacific than the Atlantic. The economies of many of the Pacific Rim countries are among the fastest growing in the world. Japan's economic growth during the last three decades has been phenomenal by any standard. The United States economy, whatever its present problems, is and will remain the strongest in the world. Australia, Canada and New Zealand are all substantial contributors to Asian Pacific trade and to the investment flows and exchange of technology which have been so marked in this region for many years.

'Between them the five founder members of PBEC represent developed country markets of over 400 million people with a standard of living and per capita income at the top of the world's statistical scales. Their external trade in 1980 was certainly approaching US\$800,000 million. It is hardly surprising therefore that these five countries enjoy remarkably stable political and social systems as well.

'What of the other countries which make up the Region? Statistics can be misleading but the fact that the 11 developing countries represent over US \$200,000 million in 1980 in external trade is surely impressive. Several, and I am glad to note these include Hong Kong, have consistently recorded real economic growth of over 10% per annum.

'The potential for further growth is excellent and economists predict that the Asian Pacific area will continue to grow faster economically than any other area of the world. The direct link between economic success and social stability suggests that the people of this region have much to look forward to, much to expect.

'The so-called 'four tigers' are a good example. South Korea, Taiwan, Hong Kong and Singapore owe a great deal to foreign technology provided by PBEC developed country members. In turn these four territories themselves

have contributed their skills, experience and finance to other Asian Pacific countries at a lower level of economic and industrial development. Statistics suggest that more than half of the external trade of a number of countries represented here today is done within the Asian Pacific area.'

Industry grows

This theme was reinforced by Mr. Tokuyama, when he pointed out.

'The Pacific region has seen in the past decade a more rapid growth than has any other region in the world, despite the persistent economic stagnation in the international scene as a result of the 1973 and 1979 oil crises.

'When we examine the breakdown of exports from the developing Pacific countries, we see an increasing percentage of industrial goods. For example, in the early 1960's, the proportion of industrial goods to total goods exported by countries such as Korea and Taiwan was less than 20 percent. Now the export of industrial goods constitutes about 85 percent of the total exports of the respective countries.

'The same figure for ASEAN countries was less than 5 percent in the early 1960's. However, it has increased to the 20-30 percent range in 1978. For example, industrial goods export constituted 30 percent of Thailand's export, and 20-25 percent of the Philippine's and Malaysia's export.'

It is difficult to sum up exactly what the PEC concept involves. It certainly calls for an economic, social and cultural link similar to that which has been achieved by the EEC. Yet Pacific countries are agreed that the EEC is not the right model, and that it would not be necessary for all Pacific countries to participate, at least not originally. The best definition come perhaps from Ambassador Okita of Japan:-

'The ultimate goal of the Pacific Basin Corporation Concept is to form a stable and prosperous regional community through the promotion of co-operative relations among the region's countries. The Concept has three basic features: it should not aim at an exclusive regionalism; it should aim at free and open interdependent relationship; it should not contradict the existing bilateral and multilateral arrangements for cooperation, rather it should have mutually complementary relations with them.'

It must be emphasised that the PEC concept is at present extremely vague — even its most fervent proponents admit this. They do not attempt to minimise the difficulties involved. All admit that it is something for the future, and that any specific steps that might give the idea an institutional format will be made slowly and carefully.

It is difficult to say who first conceived the PEC idea. The credit can possibly be given to John Hay, US Secretary of State, whose words, spoken in the early years of this century, have previously been quoted in *The Bulletin* 'the Mediterranean is the ocean of the past; the Atlantic is the ocean of the present and the Pacific is the ocean of the future.' At the time, the words were little more than a somewhat vague but stimulating pronouncement of the type statesman delight in. The concept began however to assume a more realistic shape during the decades following World War II.

History

The history of the emergence of the PEC concept is well summed up by Ambassador Saburo Okita.

'It was around the mid-1960s that economists began to stress the importance of economic cooperation among Pacific nations. In 1968 the Pacific Trade and Development Conference (PTDC) was set up by scholars

of Japan, Canada, US, Australia, and New Zealand. This group proposed the idea of an Organisation for Pacific Trade and Development (OPTAD), as an OECD-type inter-governmental organisation. Behind this action was the recognition of increasing interdependence in the Pacific and the various problems accompanying it.

'The Pacific Basin Cooperation Concept was first formally proposed in the late Prime Minister Ohira's policy programs delivered during his Presidential campaign. At the beginning of 1979 immediately after assuming the Prime Ministership, Mr. Ohira organised the Pacific Basin Cooperation Study Group as one of nine policy advisory groups.

'Partly stimulated by this development in Japan, the interest in this subject increased in other countries of the Pacific region. In the summer of 1979, the US Congress held public hearings on the Pacific cooperation issue.

'The Pacific Basin Economic Council (PBEC), established in the late 1960s as a gathering of business leaders from the area's five advanced countries, proposed the idea of the Pacific Economic Community (PEC).

'In January 1980 the late Prime Minister Ohira visited Australia and had an extensive discussion with Prime Minister Fraser, who is also deeply interested in the subject of Pacific cooperation. Prime Minister Ohira explained his own thinking on the subject: the Pacific Basin Cooperation should be pursued as a long term objective looking towards the 21st century; the main focus of the cooperation should be on economic and cultural aspects and politico-military issues should be excluded; it must be open to every concerned Pacific nation; the Concept itself was being studied by his academic advisory group.

'In May 1980 after more than a year of research and discussions, the Japanese Study Group submitted a report to Prime Minister Ohira. It was soon after this occasion that the Prime

Minister passed away. The report, released to the public did not necessarily represent the views or policies of the Japanese Government, but the basic ideas contained in the report were almost in line with those of the Japanese Government.'

Undoubtedly, the formation in 1958 of the EEC, which during the years that followed slowly developed into the most powerful trading bloc in the world, and which, by and large, helped towards significant increases in living standards for member countries, must loom in the thoughts of politicians, economists and businessmen as an example that might at some stage be copied elsewhere in the world.

As explained elsewhere in this *Bulletin* (see p. 23), the impetus towards the formation of the EEC was in part political, but even without this, there is a self-evident harmony of economic interests and culture in Western Europe that cannot be paralleled in many parts of the world. This however does not imply that the parallel does not exist in any parts of the world, as Asean and the groupings of various Latin American countries readily shows.

Other economic blocs developed during the post-WWII period, including most notably those covering the COMECON countries, generally referred to as the Centrally Planned Economies, (where again the impetus towards economic cooperation must be considered within a political context); and OPEC, whose members with one or two exceptions also exhibit the characteristic of a harmony of economic and cultural interest.

In the 1980s many of the world's nations are members of a supra-national grouping of greater or lesser formality. If one looks at the exceptions to this, it is interesting to note that many are Pacific countries. Three — Canada, Australia and New Zealand — are members of the Com-

monwealth, which to all intents and purposes is no longer an economic grouping of significance. A fourth, the United States, is outside of any of the major blocs, despite the fact it is the world's dominant trading and economic nation. And of course Japan owes no allegiance to a trading bloc.

Pacific trade

Chart one lists the five leading trading partners for each of these developed Pacific countries. It is noteworthy that of the eleven countries mentioned, six are other Pacific countries, two are EEC and three are OPEC. Japan and Australia are particularly Pacific dominated (New Zealand even more so, but NZ carries considerably less economic weight). It is perhaps more than coincidence that Japan and Australia have taken a favourable view towards the PEC concept.

(As a footnote, it is also perhaps worth remarking that one of the OPEC countries listed, Venezuela, may in view of its proximity to the Panama Canal, and its lack of any cultural similarity with other OPEC members, might also be regarded as a Pacific country, thus bringing the total to seven).

As charts 2, 3 and 4 show, the same pattern emerges among some of the smaller countries of East and South

East Asia, as Mr. Sandberg stressed — and to a lesser extent among Latin American countries. Taking Hong Kong specifically, of its fifteen largest trading partners, only six are non-Pacific countries. And of these, five are, interestingly and perhaps significantly, EEC countries.

International trade is of course not the sole or even dominant aspect of a nation's life, and Hong Kong is unique among the world's nations in its reliance on trade. For instance, the US exports the equivalent of only about nine per cent of Gross Domestic Product. Even Japan exports no more than about 12 per cent, as against some 80 per cent in the case of Hong Kong. The USA and Japan follow the pattern of most national economies in which domestic dealings are far more important than trade.

Altogether some 13 major countries border the Pacific Ocean, together with a similar number of Latin American and South and East Asian nations, not to mention the countless mid-Pacific islands. To these must be added nations such as Sri Lanka, Burma and Brazil, which whilst not literally Pacific countries have nonetheless an 'outlook' on the Pacific, much as largely landlocked Germany has an outlook on the Atlantic. We thus have some 50 or more countries with a claim to be con-

sidered as Pacific countries. Collectively, their economies account for some 50 plus per cent of world GNP. In comparison, the EEC accounts for some 20 per cent, and OPEC countries for no more than five per cent. Some nations e.g. Indonesia are included in both sets of statistics as members of OPEC and as Pacific countries, but this does not distort the overall picture. A few Pacific giants alone, such as USA, Japan and Russia account together for about 40 per cent of world GNP, so the picture is not perhaps altogether meaningful.

Mention of the USSR highlights the principal and most obvious weakness in the PEC concept — the fact that three diverse societies such as China, USSR and USA are all Pacific countries. And further down the scale, the difference begin to multiply as one takes into account the differences between nations such as, say, Ecuador and Thailand.

Broadly speaking four groups seem to emerge in relation to the PEC. The first is what might be called the developed superpowers. The US, Japan, Canada and Australia are the obvious examples. The next are those that already belong to an existing association — ASEAN, LAFTA, etc. Third comes the uncommitted — and perhaps slightly sceptical — developing countries such as Korea and Mexico. Finally, there are what we can call in this context the 'problem' countries, of which the most obvious examples are USSR and China.

These groups are not watertight nor exclusive and some countries may fall into more than one group. Thus Hong Kong, because of its political status, may be regarded as one of the 'problem' countries as well as one of the uncommitted developers. Russia is not only a 'problem' country but also a member of the Comecon bloc. Even among the superpowers, attitudes vary, with for instance both the USA and New Zealand seeming less en-

Chart 1

Major Trading Partners of Developed Pacific Countries

United States	Japan	New Zealand
Canada	U.S.	U.K.
Japan	Australia	Australia
U.K.	Canada	U.S.
W. Germany	Iran	Japan
Saudi Arabia	S. Korea	Canada
Canada	Australia	
U.S.	Japan	
U.K.	U.S.	
Japan	U.K.	
W. Germany	W. Germany	
Venezuela	New Zealand	

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Chart 2

Major Trading Partners of ASEAN

Indonesia	Malaysia	Philippines
U.S.	U.S.	U.S.
Japan	Japan	Japan
Australia	Singapore	W. Germany
Singapore	U.K.	Netherlands
W. Germany	W. Germany	Hong Kong
Singapore	Thailand	
Japan	Japan	
U.S.	U.S.	
Malaysia	W. Germany	
Saudi Arabia	Netherlands	
Hong Kong	Saudi Arabia	

Chart 3

Major Trading Partners of East Asian Countries

China	Hong Kong	South Korea	Taiwan
Japan	U.S.	Japan	U.S.
Hong Kong	Japan	U.S.	Japan
U.S.	China	Saudi Arabia	Hong Kong
W. Germany	U.K.	W. Germany	Australia
U.K.	Singapore	Kuwait	Singapore

Chart 4

Major Trading Partners of Developing Latin American Countries

Mexico	Chile	Peru	Columbia
U.S.	U.S.	U.S.	U.S.
Japan	W. Germany	Japan	W. Germany
W. Germany	Brazil	Italy	Venezuela
Spain	Japan	W. Germany	Japan
France	Argentina	U.K.	Spain
Ecuador	Brazil	Argentina	
U.S.	Argentina	U.S.	
Japan	U.S.	Brazil	
W. Germany	Poland	W. Germany	
Panama	Iraq	Italy	
Chile	W. Germany	Japan	

thusiastic — but by no means uninterested — than Japan and Australia. But grouping countries in this way does perhaps highlight some of the difficulties inherent in any move towards the PEC taking on institutional form.

It is worth considering in detail the attitude of ASEAN nations since their views sum-up some of the negative aspects of the PEC concept.

Speaking at a forum session during the PBEC meeting, Mr. W. Sycip of the Philippines crystallised the problem neatly when he pointed out that the PEC is just an idea whereas ASEAN is a reality already conferring benefits. ASEAN has already established a Preferential Trade Agreement among its members and is making progress with a number of joint industrial projects. Typical is an automotive industry pro-

ject in which different components and parts are manufactured in different ASEAN countries according to their facilities, resources and level of skilled labour, under a mutually owned corporation. This type of venture is known as a Complementation Scheme, and further Complementation Schemes are planned for electronics, ceramics, food processing and textiles.

Mr. Sycip makes the point that advancement towards the PEC should not come into conflict with ASEAN objectives. Underlying his pronouncements seems the fear expressed in ASEAN countries that the PEC might become a means whereby the big developed countries can dominate their smaller developing neighbours, or a variant on the North-South dialogue. As more than half of ASEAN's trade is

with the USA and Japan, they also fear that a further formalisation of trade links might increase their dependence on these two markets.

Before taking steps towards joining a PEC, ASEAN would need assurances on commodities trade, which of course figures largely in their trading pattern, and on basic resources such as the seabed, Mr. Sycip points out.

Mr. Sycip also speculated on the future development of ASEAN into a wider association. It was pointed out that Brunei achieves independence in 1983 and would logically be a candidate for the sixth ASEAN nation. Sri Lanka has also formally applied for membership in the Association.

There is a sense of unease evident in ASEAN politicians in their dealings with their counterparts from the westernised nations. Mr. Sycip quotes the Prime Minister of Malaysia as allegedly claiming that he has got to know his ASEAN counterparts well and when they come visiting he knows he may receive them wearing a casual shirt. 'But when the Prime Minister of Australia visits, I feel I should put on my black tie,' he reputedly claims.

On the other hand, Mr. Norobu Gotoh of Japan points out that when Mr. Suzuki was appointed as Prime Minister of Japan, his first official visit was to ASEAN countries. 'In the past,' Mr. Gotoh recalls, 'a Japanese prime minister would first visit Washington. His next visit would be to Europe. After that he would go to Beijing'.

'And by the time all this was accomplished, he would be ready to resign!' adds Mr. Gotoh.

Undoubtedly the biggest objection to the PEC is the size of a potential all-inclusive association. PBEC members point out that the experience of the Latin American countries shows the danger of starting off with too large an association. LAFTA was forced to regroup into smaller units, after its initial attempts to start an inclusive group. Currently, there are 25 members in

ESCAP (Economic and Social Commission for Asia/Pacific) and experience shows that this also is somewhat unweildy.

The present vagueness of the PEC idea is well summed up by Mr. Gotoh. 'Some see the PEC as an elephant, vast, slow and lumbering,' he says. 'Others see it as a lion, powerful but noisy. Yet others think of it as a cow, the provider of milk and beef. While some see it as a racehorse, beautiful but of very limited use.'

The basic objections to PEC are well realised by the most enthusiastic proponents of the idea, such as Sir James Vernon of Australia, Chairman of PBEC, who points out 'The idea must be tested carefully. It may be proved to be wrong. Ideas in the early years would be only exploratory and participants will have to make their own good judgements.'

What has come out of all the talk? Well, not much, it must be admitted, but then it would be surprising if there had been much specific progress. All connected with the idea, such as Sir James Vernon, emphasise the need for caution and slow, careful progress. Page 15 of this *Bulletin* describe the steps taken so far. If *Bulletin* readers find that it suggests little more than the formation of committees to talk to other committees, then this is understandable.

But how does one go about forming a PEC? Much must devolve on and around the institutional framework set up. It will be recalled that the EEC was born, as it were, with the formation in 1952 of the European Coal and Steel Community, affecting just a few industries. In the case of the PEC, uncertainty exists as to whether the institutional emphasis should be on 'Structure' or 'Process' — that is, on the setting up of committees or other institutional bodies, representative of this that or the other group of interested parties, or on the development of

specific lines of enquiry into particular limited subjects showing where benefits — or problems — might be expected to emerge. It is claimed the 'Canberra Initiative' (see p. 16) moved the area of action away from Structure and towards Process.

In the context of this debate, and also keeping in mind the objections regarding the PEC as an unweildy elephant, it is worth turning again to the paper presented to PBEC by Jiro Tokuyama. He points out that the communications revolution leads not so much to institutionalised and centralised systems but to a decentralised social structure in which the nation state will take a declining role:—

'The "Third Wave", which is a socio-economic manifestation of the telecommunications era, is a force to dismember the centralised society and instead to bring forth anew the establishment of a decentralised social system. An example that seems to indicate such decentralisation is the declining role of the nation-states in world prosperity and development. We are all aware of the fact that problems such as inflation, unemployment, monetary instability, environmental pollution and defense can no longer be contained or solved within an individual nation-state. Such issues and questions are increasingly calling for international or interregional collaboration.

'Although new forces on the global stage include multinational corporations and supranational agencies, what appears to be emerging as a major political, cultural, and socioeconomic force is neither a multinational corporation-dominated future nor a global government. What we are witnessing is a far more complex system similar to what can be called matrix organisations. Rather than one or a few pyramidal global bureaucracies, we are, conscious or not, weaving matrices that mesh different kinds of organisations with common interests.

'We may, for example, see the emergence over the next decade of a Pacific Basin Matrix, composed not solely of nation-states but of regions, cities, corporations, environmental organisations, scientific groups, and others with an interest in the development of the Pacific Basin. Along with, or rather within the Pacific Basin Matrix, we may also be witnessing a proliferation of many other interest-oriented matrices, such as the Ocean Matrix, Asian Cities Matrix, and the Food and Population Matrix.

'The Pacific Basin Matrix would be a practical and a beneficial one to all parties involved, crossing over national boundaries. Moreover, the region's economic growth, will not just be of benefit to the region itself, but, as a result of expanded trade and increased opportunity for investment, will have an impact on other regions, most notably the Atlantic and the Middle East.'

Where does the PEC concept go from here? The report based on PBEC President Sir James Vernon's speech on page 15 sums up the present state of play. It will be apparent from this that we may expect several — perhaps many — years to pass before anything emerges in specific form, and during this period much may happen, politically, economically, technologically and socially, either to hinder or perhaps to stimulate the growth of the PEC in tangible form. But — as the old saying goes — a journey of one thousand miles starts with a single step. ■

PBEC and the PEC

— Extracts From PBEC President Sir James Vernon's Address to the 1981 AGM

Two years ago, at the 12th PBEC General Meeting in Los Angeles, Mr. Noboru Gotoh, expressed his belief that the time had come for PBEC to pursue actively the issue of economic cooperation within the Pacific Basin with a view to progressing gradually towards some form of Pacific Economic Community. He recognised that the EEC would not be an appropriate model for the Pacific Basin; he envisaged a system that would develop over time improved coordination and co-operation amongst the diverse economies of the Pacific, both developed and developing.

The issue of Pacific cooperation that Mr. Gotoh had raised received much attention at last year's 13th General Meeting in Sydney. We heard important addresses by the Prime Minister of Australia, Mr. Fraser, and Sir John Crawford and a forum presentation by Mr. Tokuyama. The meeting decided that it was appropriate for PBEC to examine possible future frameworks for Pacific cooperation and that a Special Committee of PBEC should be formed for this purpose. As a first step a Drafting Committee was appointed to recommend the composition of the Special Committee and the scope of its work. The Drafting Committee's proposals were subsequently adopted by the Steering Committee last October.

In the interval between the Sydney meeting and the Steering Committee meeting a quite separate initiative emerged as a result of talks between the Prime Ministers of Japan and Australia. They agreed that the subject of Pacific Cooperation deserved further study and Sir John Crawford was asked to organise a seminar at the Australian National University in Canberra. It took place in September last year. A

proposal emerged from that seminar that a Pacific Cooperation Committee (PCC) should be formed, comprised of representatives of private business, government and the academic fields.

The Canberra proposals represent a significant initiative: the establishment of a Standing Committee, with authority to initiate studies of selected areas of Pacific economic cooperation. The intent of these studies would be to seek to establish more clearly the benefits of cooperation. This proposal is at present being reviewed by the various governments and no final decisions have emerged.

It is proposed that PBEC keep in being, by appointment from year to year, a Special Committee on the PEC, the membership comprising representatives of National/Regional Committees. The role of the Committee would be:

a) To monitor and report each year on developments or activities around the Pacific bearing on the Pacific economic cooperation question. A very considerable amount of work is in progress at present by various groups and organisations and it is essential that PBEC should be informed and up to date in its knowledge of these activities.

b) Should there emerge an organisation such as the PCC, now under consideration, the Special Committee would be asked to bring forward proposals as to how PBEC could best relate to it on a continuing basis.

c) Finally, it is envisaged that the Special Committee would keep under review PBEC's programme of work and report annually, directing attention to the implications of this work for the development of Pacific Economic

Cooperation. It will be necessary for PBEC to maintain an ongoing programme of work on issues of significance for Pacific Economic Cooperation. It is envisaged that the Steering Committee will identify a short list of such topics and that responsibility for reporting on them will be assigned each year to appropriate national/regional committee.

When we consider various issues and problems, we expect that views will emerge that are of some immediate practical importance, where specific actions by private business or governments may be effective in improving the cooperative environment. Other elements of the same issues may be of a long term nature. In these instances quick solutions cannot reasonably be expected and progressive development of cooperative relationships over a considerable period ahead must be sought. PBEC should focus on both types of issues thereby contributing in a practical way to the evolutionary development of a Pacific Economic Community.

It is important to recognise that these proposals represent more than just a suggested programme change. I believe that they will put PBEC in a position to take part much more effectively in the growing dialogue, now taking place, which hopefully will lead to the development of new forms of economic cooperation between the countries of the Pacific Basin.

The Canberra Initiative

— The Key Meeting on the PEC Concept So Far —

During the visit to Australia in January 1980 of the late Japanese Prime Minister, Mr. Ohira, agreement was reached with the Australian Prime Minister, Mr. Fraser, on the idea of holding a non-governmental seminar on the Pacific Community idea — involving academics, businessmen and government officials in a private capacity — as a means of exploring in detail, through free exchanges, the Pacific Community idea. The Australian Government agreed to sponsor an initial seminar at the Australian National University from 15-17 September 1980 under the chairmanship of Sir John Crawford.

Participants from Japan, United States, Canada, Australia, New Zealand, Singapore, Indonesia, Thailand, the Philippines, Malaysia, the Republic of Korea and from the Southwest Pacific island nations attended the seminar. Observers from a number of regional institutions also attended.

Participants were of the view that given the particular conditions facing the Pacific region, it would not be sufficient to rely on existing models of cooperation applying elsewhere in the world. A new approach was required. A new set of objectives and 'rules of the game' were required for the Pacific Community. Amongst the special features identified were:

- the need to avoid military/security issues to create a sense of community without creating a sense of threat;
- that EEC-style discriminatory trading arrangements were inappropriate in the Pacific;
- the need to 'hasten slowly', to see the full blossoming of the Pacific Community idea as a longer term objective; and to proceed towards long-term goals step by step, with each intermediate step being useful in itself not dependent for success or further steps

being taken;

- the need to ensure that existing bilateral, regional and global mechanisms for cooperation are not undermined by any new wider regional arrangement and that it be complementary with them;

- the need to ensure that it is an outward-looking arrangement;

- the need for an 'organic approach' building up private arrangements already in existence in the Pacific including such bodies as the Pacific Basin Economic Council and the Pacific Trade and Development Conferences and other privately-based activities;

- the need to involve academics, businessmen and governments jointly in this cooperative enterprise;

- the need to avoid unnecessarily bureaucratic structures;

- the need for a fairly loose and as far as possible non-institutionalised structure recognising that while disputes settlement may prove difficult in sensitive areas discussion of problems may contribute towards ameliorating them;

- the need for all members to be placed on an equal footing (that is, no EEC-style associate membership);

- the need to concentrate attention on areas of mutual regional interest;

- the need to make substantive progress in improving upon the benefits emanating from existing bilateral global and regional arrangements;

Three issues received widespread endorsement as proper subject for further cooperation and consultation among Pacific countries:

- industrialisation, trade expansion, structural and related questions of protection and trade liberalisation.

- energy production, use and trade.

- direct investment, including codes of behaviour on international investment

issues.

Structural adjustment and trade liberalisation were clearly the highest priority issues for participants from developing countries.

Amongst the more commonly favoured of the other issues suggested were:

- Cultural/education exchanges
- Communications
- Transport (including civil aviation and shipping)
- Agriculture, food security and agricultural commodity issues
- Mineral security and trade and commodity issues including Scientific study of the Pacific Ocean
- Capital markets and financial flows
- Relations between China and other Pacific countries
- Population movements (including refugees)

It was thought to be important to include some issues of importance to the South Pacific, and here the transport and communications issues were considered relevant.

Not all of these issues could be immediately incorporated into a program of increased regional cooperation. This is reflected in the recommendations.

Consensus

There was general consensus that:

Existing bilateral regional and multi-lateral institutions need to be supplemented to deal with important issues that arise in Pacific regional economic cooperation. It was recognised that considerable regional exchanges have developed among the business and academic communities, but there was a need to strengthen the involvement of governments in this process. This fact points to a need for a new forum for consultation on major regional policy issues. Such an arrangement would be designed to promote mutual understanding and a habit of coopera-

tion among Pacific countries, enabling them to take advantage of opportunities, and to solve problems that could be damaging to the expansion of economic relations as they emerge.

Advance must be step by step. The first goal should be to build arrangements that are loosely structured but purposeful and which are worthwhile in themselves and encourage the practice of substantive cooperation on a regional basis. A special characteristic would be the involvement of academics, businessmen, and government personalities. It is useful to continue to explore the merits of a formal institutional structure, and important to ensure that other efforts were consistent with, but not dependent on, the eventual emergence of such an organisation.

An essential element in Pacific regional cooperation was the furthering of the economic aims and interests of the ASEAN group of countries and the South Pacific Forum.

One of the useful means to promote this Pacific cooperative process is to focus our priorities around the development of regional issues, including global issues in the regional context. Regional issues mean issues which have regional causes and/or implications, which can best be tackled through regional approaches. A number of regional issues which can be usefully developed and which can serve as the means to promote further Pacific regional cooperation were identified.

The Meeting Agreed:

(i) That a standing committee of about 25 persons be established to coordinate and expansion of exchanges of information within the region and to set up task forces to undertake major studies of a number of issues for regional cooperation. The Committee

which could usefully be called the Pacific Co-operation Committee (PCC), will be unofficial, private and informal. The Committee would advantageously have a designated contact institution in each country. The Committee should include a mixed group of business, academic/professional, and government persons of considerable authority. The Seminar noted, in this context, the contribution of Dr. Thanat Khoman, Dr. Okita and Mr. Holbrooke to its own deliberations.

(ii) The Committee would require secretarial assistance. An existing institution could be invited and assisted to provide support for the Committee.

(iii) That a prime responsibility of the Pacific Co-operation Committee would be to establish task forces in agreed areas to explore substantive issues for regional economic cooperation, to review their reports and transmit them to governments with such comments as they may wish to make. The Committee would also usefully continue the exploration, begun in this Seminar, of a possible future permanent institutional structure for Pacific cooperation.

(iv) That the members of the Committee be drawn initially from North American and Western Pacific market economies represented in this Seminar.

(v) That participation in each task force may sensibly involve countries of the wider Pacific region who were interested in and shared the objectives of the exercise.

(vi) That the first meeting of the Committee should take place in the next southern autumn (northern spring).

(vii) The Committee would be responsible for the organisation and timing of future seminars around its own and task force activities, the first of which would take place within two years from now.

(viii) That the Committee establish task forces to undertake studies and to report to it upon some of the following issues:

- Trade (including market access problems and structural adjustment associated with industrialisation in the developing countries).

- Direct investment (including guidelines for investors and harmonisation of foreign investment policies).

- Energy (including access to markets, assurance of continued supply, alternative forms, conservation and research exchanges).

- Pacific marine resources.

- International services such as transportation, communication, and education exchanges.

In the work of the task forces, we would expect considerable support from established research institutions.

(ix) That an existing institution or institutions be strengthened to

- facilitate an enhanced exchange of information among the various private bodies concerned with regional affairs, including business sector organisations such as the Pacific Basin Economic Council (PBEC)

- provide a basis for continuity in the activities for the Pacific Trade and Development Conference amongst Pacific scholars.

Final Recommendation:

That the Chairman of the Seminar when he reports to governments on this Seminar should advise interested governments on arrangements necessary to establish the Pacific Cooperation Committee, secretariat and questions of funding, including their need to consult with non-governmental groups.

Hong Kong and China

“During the recent annual meeting of the Pacific Basin Economic Council in Hong Kong attended by over 250 delegates from 19 countries of the region including over 30 delegates from Hong Kong. I was privileged to arrange for Mr. Fung King-hey, Chairman of Sun Hung Kai Securities Ltd. to speak at a special plenary session on the subject of Hong Kong and China. I chaired a panel presentation and discussion forum on the subject “China/Hong Kong Relations”.

Both meetings were very well attended and it was clear from subsequent comment and from the question/answer session at the panel discussion that the question of Hong Kong's present and future relationship with China is both intriguing and challenging to interested observers and a source of speculation and misunderstanding to many who do not live here.

I have attempted to highlight some of the main points in Mr. Fung's speech in the following paragraphs and have followed this with the summary of the forum presentation which was delivered to all PBEC delegates in plenary session. These documents will form part of a special paper on the subject to be published by the PBEC Secretariat in due course.” – J.D. McGregor



Hong Kong is a relic of history that is both delicate and progressive. In terms of economic development, it has achieved an economic miracle since the days of the Fifties. I have both experienced and taken part in this economic development.

Mr. Fung then set out briefly the present situation of the Hong Kong economy and highlighted its strength and potential for the future. He then turned to the relationship with China.

Since the early days of the Fifties, China has not changed its attitude towards Hong Kong. China has been our major supplier of raw materials. Today, 50% of our food, most of our construction materials such as cement and bricks, and a sizeable proportion of our water and oil come from China. Hong Kong has always had ample provision of these products from across the border at favourable prices and ahead of other places.

The Present Situation

I agree with the words of the Governor, Sir Murray McLhose, that ‘relations between Hong Kong and China have never been better.’

In terms of industrial investment inside China, the con-

tribution of the Hong Kong industrialists is considerable. The extent of this contribution is apparent from a speech delivered by Mr Ji Chongwei, a Standing Committee Member of the State Foreign Investment Committee, at the Hangzhou Symposium earlier this year in which he said, ‘Altogether 20 joint venture enterprises have been approved, with total investment amounting to US\$210 million, of which US\$170 million comes from foreign investment. The partners of the joint-ventures are mainly Hong Kong compatriots ... In addition, there are about 300 cooperative enterprises which have been approved. The projects draw upon foreign investment for about US\$500 million, mainly from Hong Kong and Macao compatriots and overseas Chinese.’

At the same time as Hong Kong's investors are trooping off to Guangdong Province to invest, Chinese companies or companies associated with China have been increasing their investment in Hong Kong real estate. In the last five years, the total investment from these sources is estimated to be as much as US\$3 billion. Many Chinese provincial and municipal governments have set up trading offices in Hong Kong and these are now working very closely with the local trading community. Chinese banks have also actively

expanded their business activities.

The total value of China's exports to Hong Kong in 1980 amounted to US\$4 billion or one quarter of China's foreign exchange earnings. During the same period, Hong Kong's exports and re-exports to China have both increased by a very substantial margin.

The border has now swung open and one can get to China not only by land, but also by sea and by air. Tourism between Hong Kong and China developed by leaps and bounds. In 1980, China received a total of US\$400 million from tourists who went into China from Hong Kong.

The problem of legal and illegal immigration which at one time threatened to overcome Hong Kong in the human deluge is now more or less resolved through friendly consultation and cooperation between both sides. This is a two way process. Hong Kong takes careful account of the interests of China. I believe China is also careful to maintain the status quo in Hong Kong.

The Four Modernisations in China

China's present economic policy is an attempt to strive for ultimate economic independence and self-reliance. The open door policy it has adopted is an effort to fuse a planned economy with certain elements of a market regulated economy so as to give vent to market forces.

The most important objective behind the recent readjustment of economic priorities is to raise the people's standard of living and this means putting the development of agriculture and light industry first and slowing down the heavy industry programme.

The other objective which China especially wants to achieve is to increase the efficiency of production. The leadership has emphasised management expertise and a proper balance between the need for finding employment for a huge working population and the need for advanced technology which is not labour intensive. The central objective of the Four Modernisations in China is to find ways of utilising presently available resources and at the same time absorb foreign investment and foreign expertise to develop their energy resources and transportation needs.

From Hong Kong's point of view, there is a great deal that we can do in acting as a catalyst in promoting international investment in the economic development of the special economic zones in Guangdong and Fuchien Provinces. Also, in industries which require medium skill and technology, Hong Kong has a lot to offer in bringing in management knowhow and production expertise.

China's recent economic readjustment is both sensible and positive. China has moved from the unrealistic to the practical. Vice Chairman Deng Hsiaoping has said that China only expects to achieve a degree of prosperity by the year 2000 A.D., and that more efforts will have to be made from then on to catch up with the more advanced countries of the world. I expect therefore that Hong Kong's role as a bridge between China and the rest of the world will continue for a very long time to come.

The future of Hong Kong, it seems to me, would depend on the following important factors. Firstly, the international and regional contribution we are able to make,

particularly in terms of our economic value to China and our ability to demonstrate proper respect for China's wishes. Secondly, our ability to stay ahead of neighbouring countries in economic development. Thirdly, Britain's continued commitment to Hong Kong. Fourthly, Britain's and China's determination to resist Soviet expansion. And lastly, China's need for a neutral, deep-water port in the South with strategic value, both mercantile and political.

I believe that, as the special economic zones develop, Hong Kong will be able to take full advantage of the less expansive land and transfer the more labour intensive industries across the border. This migration is perhaps an essential process in our industrial evolution. Many new industries and service industries, including supporting industries for oil exploration, petrochemical plants, precision electronic instrument manufacturing industries, could come into prominence as China embarks on its progressive construction and Four Modernisations.

Based on the above observations, I can see the following scenario for Hong Kong-China cooperation:—

- 1) Hong Kong will become the most important consumer city, convention and commercial centre, as well as entrepot of the Asia-Pacific region. Hong Kong will continue to develop as a financial centre for loan syndication and will be among the leaders of the world in terms of production management and efficiency. Hong Kong industrialists will be setting up more and more branches or processing plants in China, especially in special economic zones like Shenzhen, although most business and management decisions may still go through Hong Kong.
- 2) China will expand its investment and commercial activities in Hong Kong and will continue to use Hong Kong as a base for re-exports. China may also send people to Hong Kong for training in management skills and to acquire actual business experience.
- 3) As the special economic zones develop, some Hong Kong residents may choose to live there instead of Hong Kong. This could result in a reverse flow of population and alleviate somewhat the heavy congestion that we all experience in Hong Kong today.
- 4) China's exports to the international market will increase year after year. The product line and the packaging which will be improved can be coordinated with the very flexible marketing capability of Hong Kong.

And now, I would like to turn to the question of the New Territories lease. This is an issue which looms large in the minds of a lot of people, to the extent that sometimes perfectly normal business moves to expand operations overseas may be misconstrued as having something to do with the lease. I think it is probably correct to say that a majority of the Hong Kong people are confident that Hong Kong will remain in its present form over a long period of time and not confined to the period of the lease. But this question is undoubtedly worrying some foreign investors in Hong Kong whose head offices in America and Europe for legal and accounting reasons, compel them to take into account the question of the New Territories lease although they themselves may share the confidence of the Hong

Kong people. And of course any doubts as to the confidence on the part of the foreign investors could trigger off false alarms in the local community.

From China's point of view, Hong Kong is not a pressing problem which requires immediate solution. As it is, Hong Kong is making an enormous contribution in many different ways to China and will continue to do so for a very long time, during which period China can be expected to help safeguard Hong Kong's stability and prosperity, if only because there is no other region which can take its place.

I firmly believe that Britain and China will find an appropriate way of settling the historical question of the lease in the interests of the people of Hong Kong and in such a way as to assure investors in Hong Kong.

China wants to protect the interests of investors in Hong Kong because of the contribution Hong Kong is able to make, so that the more we contribute, the greater the security cover. **This is why I believe Hong Kong will survive beyond the twentieth century. China needs Hong Kong in its present form and Britain has stated it is prepared to honour its commitment to the Hong Kong people. I firmly**

believe that at an appropriate time, China, Britain and Hong Kong will come up with a guarantee that will set the minds of the Hong Kong people and investors at ease. What we must do now is wait and not lose our calm.

When a certain state of development is reached in China's Four Modernisations, when the economic development and the standard of living in Hong Kong, Shenzhen and Guangzhou are very close, and when there is less need for Hong Kong as a bridge between East and West, **the status of Hong Kong may conceivably be different. But that day is a long way off.**

Conclusion

The Chinese economy is going through a phase of pragmatic progression. During this period, China is adopting an open door trading policy and has demonstrated that it is very careful to safeguard Hong Kong as it is. Since the early fifties, when I started operating in Hong Kong as a businessman, I have learned one lesson: the greater the confidence, the greater the reward. I have a lot of confidence in the future of Hong Kong. I hope Hong Kong will continue to make a contribution to the economy of the Pacific Basin. ■

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PBEC Discussion on Hong Kong/China Relations

Mr. Fung's general theme of long term continuity for Hong Kong's important contribution to China's economy was taken up by the Hong Kong Forum Panel:

- J.D. McGregor, Director, Hong Kong General Chamber of Commerce (Chairman).
- Professor P.B. Harris, Head of the Department of Political Science, University of Hong Kong.
- Mr. H.J. Mugar, Manager of the China Department, Chartered Bank.
- Mr. Simon Chan, Executive Director of Sun Hung Kai (China) Ltd.
- Mr. Patrick Alexander, Executive Manager, China Trading Division, Jardine, Matheson & Co. Ltd.
- Mr. A.R. Dicks, Barrister.

The Panel delivered their individual views of many aspects of the relationship between Hong Kong and China. These covered trade, industrial and infrastructural collaboration, investment flows and projects, recent changes in Chinese economic policies and programmes, the constitutional relationships and possibilities for the future.

A great deal of statistical and other information was provided by the panel to outline and highlight the tremendous importance of Hong Kong to the People's Republic of China. This is not simply confined to the direct economic contribution which is of course immense and generally well known. Mr. Fung King Hey, Chairman of the Sun Hung Kai Company set out both the major economic benefits which Hong Kong provides for China and a number of other reasons for the presently excellent environment and relationship between Hong Kong and China. These reasons include the wide range of possibilities provided by Hong Kong for the P.R.C. for contacts, discussions, observation, training, and exchange of information in every direction and at all levels. I need hardly add the language facility which enhances all these avenues of communication and action, Hong Kong is a captive market of huge dimensions, a provider of skill, knowledge, capital and encouragement, an example to be studied, a dependent to be supplied and supported and a partner for progress. We represent no political economic or security threat of any kind of China.

All participants at this meeting were well aware of the tremendous efforts being made by China to improve and expand her economy across a broad spectrum of economic and social development. The Four Modernisations have been heavily publicised and broadly speaking, they can be considered essentially as development plans for the future. It was the panel's clear consensus that this economic

thrust by the most populous country in the world despite many difficulties and problems yet to come will maintain its momentum and will not deviate because of factional and political strife. The panel believed that the stage is set for a concerted, organised, and efficient economic drive by China which will have a substantial impact in Asia and in the widest sense around the world. The panel agreed that the significance of these developments in China and the impact of Chinese economic growth on Asian and world trade will be very substantial in the years ahead and that China, as a major economic force in this region, cannot be ignored or left on the sidelines either within Asia or as a contributor to the world economy. The potential for trade growth involving China is enormous in the medium and longer terms. The panel felt that in the short term also there will be many many opportunities for expanded trade and investment activity between Hong Kong and China.

Statistics were not used to illustrate these remarks as many publications are available which will support the general contentions.

Another consideration of major importance was the contribution which China makes to Hong Kong and again I believe that participants accepted the panel's general contention that this too is not only extremely substantial but totally essential to our present well being and economy, and to Hong Kong's future. As Mr. Fung King Hey pointed out in his speech, Hong Kong relies on China for a very large proportion of our daily needs including

food, materials, oil products and even water. The expansion of these imports has been quite spectacular in recent years and much more is to come. Hong Kong's expanding industries with their need for raw materials, machine equipment and so on will become an increasingly important market for Chinese suppliers.

The panel pointed out the rapidly increasing significance of the re-emerging role for Hong Kong as an entrepot which is fuelling expansion of re-export trade in both directions. These increase in recent years have been nothing short of spectacular and there is no evidence that this growth will not continue. The efficiency of Hong Kong's free enterprise system, the sophistication of our infrastructural and institutional systems supporting trade and industrial growth and the very high productivity of business generally in Hong Kong ensure that we shall continue to provide the whole of the South China area with the conduit through which their external trade can pass in growing quantities and with increasing efficiency. Hong Kong without doubt is the finest deep water port on the China coast and certainly the most efficient. This situation will not change in the foreseeable future. It must be remembered that the development of Hong Kong's facilities is also expanding at a very fast rate and probably a good deal faster than is the case in the P.R.C. The panel cannot really see a time in the years ahead when, for economic and other reasons, Hong Kong will not represent a tremendous asset to the P.R.C. The Value of this asset however rests in its

existing form, in other words, as a free enterprise free trade area.

That brings me to the subject which was obviously intriguing to many of the participants and which of course has been continually discussed and commented upon in Hong Kong especially in recent years. That is the question of the 1997 lease and its effect on P.R.C./Hong Kong relations and business. The panel contained two constitutional and legal experts together with others experienced in China trade and Hong Kong investment in China and with Chinese organisations in Hong Kong. There was thus a wide breadth of experience and knowledge in dealing with this particular question. I believe that the views of the panel are accurately expressed when I suggest that there is overwhelming evidence to support the theory that the P.R.C. will permit Hong Kong to continue as a separate economic entity well into the next century. It would appear from Mr. Fung King Hey's speech that he too, as an expert in this field, has the same

belief and a very large number of informed people in Hong Kong would agree. As one of the panel members pointed out however, there are legal difficulties for the British Government, which is itself deeply committed to Hong Kong, and political problems for the Government of the P.R.C. in reaching an arrangement which will secure this mutually advantageous extension of the status quo. Of the two issues, it is clearly the legal one which needs resolution in the relatively near future, at least within the next few years.

The panel believed that the British Government would continue to take a benevolent and helpful view towards Hong Kong and that, in view of the excellent relations between Britain and China, the British authorities would contribute helpfully to any formula which will allow Hong Kong to continue in being as a free trade area. The panel believes that, given the political constructions, the people of Hong Kong would welcome the maintenance of the status quo and the present

economic environment within which the society has made great strides during the last three decades.

The panel also referred to the Hong Kong contribution to the economies of many other countries in the region and suggested that China, by continuing to support the Hong Kong economy in many different ways, is also assisting indirectly in the development of the Asian Pacific area.

In summary, the panel members were unanimous in agreeing that P.R.C./Hong Kong relations are already extensive, expanding, and mutually beneficial. The importance of the Hong Kong role is growing and will continue to do so for many years to come. The panel agreed with Mr. Fung King Hey when he said that he believes Hong Kong will survive beyond the 20th century. The intriguing question remains as to the formula by which this highly desirable result will be achieved. If the will exists between the three parties concerned, and this appears to be the case, the means will be found. ■

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Britain in the E.E.C.

by F. Knox

This is fourth of a series on different aspects of the British economy which *The Bulletin* commissioned Mr. F. Knox to prepare. In this article, he analyses the impact on the UK membership of the EEC.

The vision of a united Western Europe took shape in the aftermath of the Second World War, when many of the outstanding figures of the generation then coming to political maturity - Mr. Edward Heath was one of them - were impelled by the prevailing devastation to devote themselves to removing the cause permanently. They saw this as involving a political federation which would require among other things unified armed forces, making it impossible for the countries of Western Europe, in particular France and Germany, to go to war against each other. This aim they continued to pursue after twenty or thirty years, though by that time the possibility of a war between any two countries in Western Europe was about as unlikely a threat to world peace as could be imagined.

Common Market

The Common Market of the Six (West Germany, France, Italy, Holland, Belgium and Luxembourg) came into existence under the Treaty of Rome on March 25, 1957. Britain which at the time gave little serious consideration to joining the EEC then set in motion a proposal for a wider European free trade area, involving both the EEC and the remaining countries of Western Europe. These negotiations for a wider free trade area broke down in 1958, the ostensible cause being the 'rules of origin' problem. A free trade area, unlike a common market, involves eliminating tariffs and other trade restrictions between then member countries, but does not involve erecting a common tariff against

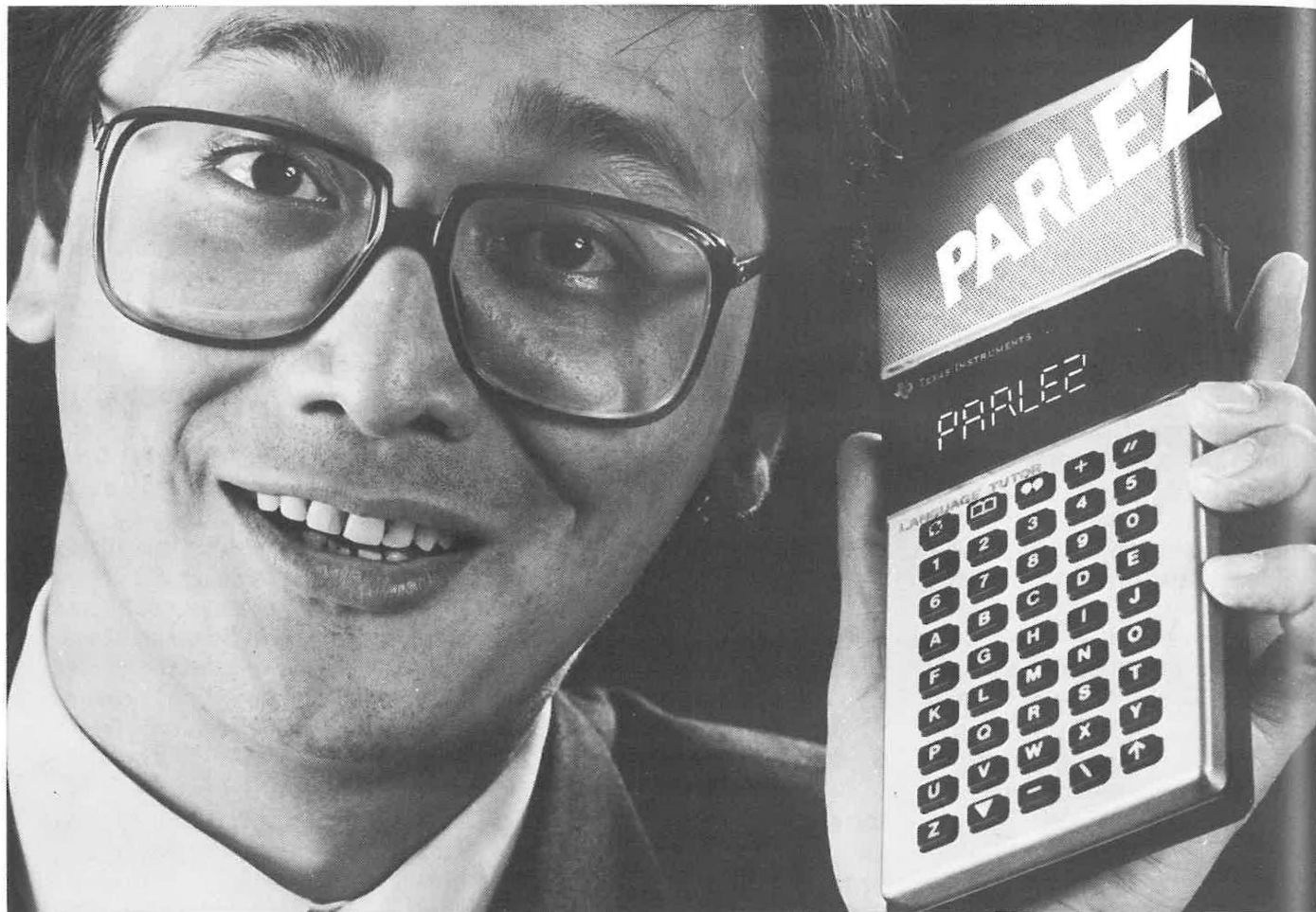
third countries. The problem then arises that goods imported into a low-tariff member state (e.g. Holland) could be exported to a high-tariff state (e.g. Italy). In practice, in the later European Free Trade Association, EFTA (the Seven - Britain, Denmark, Norway, Sweden, Austria, Switzerland and Portugal) this problem turned out to be fairly easy to deal with.

EFTA, established in 1959, was largely a British Initiative, and intended as a second-best to the wider free trade area. It was from the start limited to economic, not political, unity, and was successful in eliminating tariffs between member states (except for Portugal, given concessions as a relatively backward member) by the late 1960s. It involved no obligation to harmonise agriculture, taxation or government expenditure.

EEC Application

In a major shift of policy, Britain applied for membership of the EEC in 1961. This application was vetoed by General de Gaulle in January 1963. The second application by Britain met with a similar fate in December 1967. However after General de Gaulle resigned in July 1969, a third application was submitted, and was successful, Britain becoming a full member, along with Denmark and Ireland, in January 1973. However in Britain the debate about the pros and cons of membership continued, and the Labour Party entered the February 1974 General Election pledged to renegotiate the terms of entry. This pledge was probably an important factor in its

election victory, though somewhat overshadowed at the time by Mr. Heath's confrontation with the miners, and the three-day working week forced by the miners' strike. The re-negotiated terms were submitted to a national referendum in June 1975, and approved by a 2 to 1 majority. It might reasonably be supposed that the Common Market issue in Britain would then have been regarded as closed. But not so - the debate continues, and will quite possibly again be a major issue at the next General Election, in 1983 or 1984. In the Labour Party, support for withdrawal from the EEC, formerly confined to Mr. Benn and the Left, plus a few individuals, now shows signs of becoming official party policy (Mr. Healey, Labour Deputy leader, was reported in 'The Guardian', April 16th 1981, as describing membership as a 'tragic force'). Second, the newly-formed Social Democratic Party is headed by three individuals who have long been outstanding political supporters of the EEC - Mrs. Shirley Williams, Dr. David Owen and Mr. Roy Jenkins - and it seems likely that both the Conservative and Labour Parties will find it useful to use anti-Common Market sentiment as a stick to beat the new party. Thirdly, it is believed that Mrs. Thatcher has never been an enthusiastic pro-European, though adopting the party's official policy, and there is a growing body within the Conservative Party in favour of withdrawal unless 'fundamental reform' of the EEC's Common Agricultural Policy can be obtained. What these reforms ought to be are not usually spelled out in great detail, and since they



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turn on very complex technical matters relating to agriculture and the Community budget, perhaps cannot be. But it is now believed by almost everyone that the renegotiation which the Labour government claimed to have achieved in 1974-75 was purely a cosmetic operation, and indeed it is very difficult to see that any terms of membership could be satisfactory for Britain which did not in effect mean Britain getting exemption from the Common Agricultural Policy, which is regarded by the Six, especially France, as the cornerstone of EEC unity.

When discussion of possible British membership started in the 1950s, there was much talk of Britain's political links with the Commonwealth and its 'special relationship' with the USA as obstacles to joining. However it soon became clear that the main obstacle was not these rather vague political ones, but agriculture, particularly the systems of agricultural support, food prices, and British food imports from North and South America, Australia and New Zealand.

Agricultural Problem

To see the origins of the agricultural problem, it is necessary to go back in history to the last quarter of the nineteenth century, when several major technological developments — especially the railway, the steamship and refrigeration — made large amounts of cheap food available from the USA, Canada, Australia, New Zealand and South America. The reaction of the continental European countries was to set up high tariffs to protect their domestic farmers. Britain, through being first in the agricultural revolution and later the Industrial Revolution, had a smaller percentage of its working popula-

tion in farming, and imports of grain had in fact been made free of duty when the Corn Laws were abolished in 1848. Imports of cheap food in Britain after 1870 had the effect of making the bulk of the population better off through lower prices, but led to an increased exodus from agricultural and rural depression (the period 1875 to around 1896 became known as 'The Great Depression', but later historians agree that the term is a misnomer, since it was prices, not national output, that fell). On the continent, only Denmark adapted its agriculture sufficiently to remain competitive with food imports from the New World, and remained a major agricultural exporter.

In consequence, in 1957 when the Common Market was set up, the percentage of the working population in the Six employed in agriculture ranged from 35 per cent in Italy and 25 per cent in France to 19 per cent in West Germany and 12 per cent in Holland. In Britain it was down to 5 per cent by the end of the Second World War and continued to fall — it is now under 3 per cent. To support its agriculture — held to be necessary on balance of payments grounds — after 1945 Britain developed a deficiency payments system, with subsidies paid to farmers, rather than the very high tariffs used on the continent. The advantages of the British system were that it kept down prices to consumers and hence did not restrict consumption, as did high tariffs; and benefitted the balance of payments through lower import and world prices. This system could not be adopted on the continent because of the budgetary effects — it is possible to subsidise 3 or 4 per cent of the population, but not 20 or 30 per cent. However, much more important than the

different types of protection was the much higher overall degree of protection granted in the EEC, with prices for several products such as butter, beef and cereals being three or four times as high as on world markets. Not surprisingly, their total imports of temperate-zone foodstuffs were very small, and Britain accounted for more than a half of all world trade and imports of these.

Britain therefore could not adapt to the continental system without serious effects on the cost of living — and hence on wage claims, inflation, and its competitiveness as an exporter of manufactured goods — as well as on its balance of payments. As a member of the EEC, it would be faced with the choice of continuing to obtain a large part of its food from the Commonwealth, the USA and other overseas countries, but charging high import levies, the proceeds of which would have to be paid to Brussels; or of switching the source of its food imports to Western Europe. Either way, the effect on the cost of living and the balance of payments would be serious. The Six could not adopt the British system of protection because of their high farm populations, though they may be able to move in this direction by the end of the 1980s as farm populations continue to fall. Perhaps the most crucial fact of all was that so long as Britain remained outside the EEC, the Common Agricultural Policy did little harm. It is true that West European consumers paid much higher prices for their food than they would have done with free food imports, but they apparently regarded this as a price worth paying for the reward of maintaining a socially and environmentally appealing way of rural life. The low-cost food producing countries such as New Zealand, Australia and Canada had no

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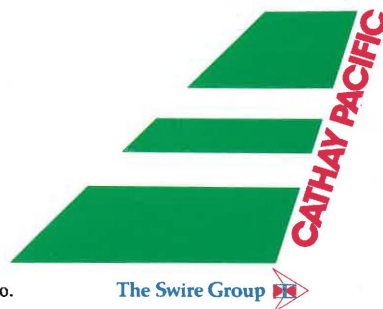
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strong cause for complaint since they were never very large exporters to continental Europe, and never expected to be, except for a small number of products (e.g. US poultry and maize).

Small Return

While Britain would be much the largest contributor to EEC funds through being much the largest food importer, it would receive only a small return from them, since their purpose was designated in the agricultural provisions of the Treaty of Rome as being price support for agricultural products, and funds to improve farm efficiency, especially amalgamating small farms. The average size of farm in Britain has long been much larger than that on the continent. An obvious solution would be to reduce the share of the EEC budget's expenditure devoted to agriculture, and spend more on purposes such as regional aid, labour re-training, and infrastructure, on which Britain would, per head of population, benefit as much as the other EEC countries. Some steps have been made in this direction, but over 80 per cent of the EEC. Budget is still devoted to agriculture, and in any case it is not certain that massive spending on largely non-economic projects would be an adequate return for massive payments, certainly not by a government which is committed to reducing support for 'lame ducks'. By the late 1970s it was generally recognised that the predictions of the anti-marketeers about the effects of British membership were largely justified. Between 1970 and 1980 food prices in Britain nearly quadrupled — up by 396 per cent — while in countries outside the EEC, such as Japan and the USA, they rose by some 200 to 250 per cent. The other EEC countries also had much

smaller increases, since their initial level was so high and the effect on Britain was due to having to raise its producer prices to harmonise with the rest of the EEC. In West Germany food prices rose by 150 per cent, in France by 203 per cent and in Italy by 308 per cent. Britain's gross contribution to the EEC budget rose steadily from £200 million in 1973 to just under £2,000 million in 1980, and its net contribution from £100 million to just under £1,000 million. The percentage of Britain's temperate-zone food imports coming from Western Europe rose from 20 per cent to 48 per cent. Of the overseas suppliers of Britain much the main sufferer, as expected, has been New Zealand, which has suffered a perceptible fall in its standard of living despite considerable expansion of its food exports to other markets, including Japan and the Middle East. Australia, Canada and the USA have naturally felt the impact of loss of food exports to Britain only slightly, since these have always had large manufactured goods exports, and all — notably Australia — have made spectacular gains in mineral exports in the 1970s. But their farming communities have felt the impact, both in loss of exports to Britain and in competition from subsidised EEC exports in world markets.

At first sight it is very curious that the 1975 referendum showed a 2 to 1 majority in Britain in favour of EEC membership, while by 1980 public opinion polls showed a substantial and increasing majority in favour of withdrawal. One reason is doubtless that the impact on Britain of the Common Agricultural Policy was not fully felt until the end of the six-year transition period in 1979. Another was the 1972-73 food price boom, part of the general

commodity price boom, which made it possible to argue that EEC agricultural prices were no longer above world prices. Since then, world prices have fallen back relatively to EEC prices, and what seems likely to be a normal long-term relationship has reappeared. Further, the oil crisis of 1974 generated something of a panic atmosphere in Britain as in other industrialised countries, and it was widely if rather vaguely argued that it was essential for Britain to stay a member of a powerful trading bloc which could, among other things, stand up to OPEC. Later, the EEC showed itself unable to take much unified action in times of world oil price increases, or indeed on most other world economic and political problems, other than agriculture and certain imports from newly-industrialising countries. Thus the political gains, which pro-marketeers claimed would be substantial enough to outweigh the agricultural costs, have also turned out to be dubious. Even among former pro-market newspapers and politicians the argument is now heard that continual wrangling about food and fish is proving harmful to western political unity.

There is little doubt that for the most important purposes, institutions other than the EEC are potentially more useful. In defence, effort put into strengthening NATO would probably be much more useful, and in trade negotiations world-wide institutions like the GATT (the General Agreement on Tariffs and Trade), the International Monetary Fund, the World Bank and the various United Nations organisations will probably prove more beneficial in the long run. ■

Hong Kong Rises as an Exhibition Centre

by Josephine Martin

The Hong Kong Government has been debating the need for a major local exhibition centre for many, many years. In the meantime, private enterprise has clearly demonstrated that trade shows and conferences can be successful and profitable. Themistocles Vokos of the Seatrade Organisation is typical of those who have shown the way.

"You may build a beautiful exhibition hall in the middle of the Sahara, but there isn't much activity in the middle of the desert. So there will be no exhibition. However, in Hong Kong, there is a great deal of activity but no exhibition hall. But, we don't have to wait for a purpose-built exhibition hall before creating exhibitions if there is a demand."

This simple statement sums up the approach of Themistocles Vokos, Chairman of the Seatrade Group. He believes that exhibitions are about bringing people together so that they may do business. But a site and facilities are of course a fundamental necessity.

"The need to have an exhibition comes first. The need to have an exhibition hall follows naturally," he says.

Sites and facilities are however important. Many visitors to Hong Kong react with incredulity to the fact that we do not have a major exhibition centre. The surprise swells when it is explained that Government considers it necessary to set up a consultant/committee structure in order to assess the need for and return from this type of facility.

Mr. Vokos theory is vindicated in that private enterprise has taken the lead in Hong Kong whilst Government pontificates. Having assessed the opportunities available, several companies in the exhibition business, apart from Mr. Vokos' organisation, have attempted to bring major shows here. They have had to improvise in order to do so.

'We had to look around for an area we could convert into an exhibition centre,' says Mr. Vokos. 'We saw the roof of the Ocean Terminal which is a flat area in an attractive location. We gave it a try and Hong Kong's first international shipping exhibition; Expoship Far East 80, took place in November last year.'

When asked about the result of Expoship, Mr. Vokos reports that over 200 companies from more than 30 nations participated in it, and most exhibitors are coming back for the Expoship Far East 82.

He explains that there are many exhibitions around the world for the shipping industry. Therefore, this type of exhibition must be planned at intervals that are acceptable to the industry. Exhibitions organisers have tried to rationalise the exhibition calendar and hold major shipping exhibitions in a

two-year cycle. Shorter intervals will result in congestion, according to Mr. Vokos.

The Chinese Manufacturers Association took the lead in attempting to develop the exhibition potential of Hong Kong. Their Hong Kong Product's fair was first held before the war (1938), and continued until 1941. It was revived in 1948 and became an annual fair which was regarded as a fixed event in the territory's business calendar. Some have claimed that latterly the event no longer reflected the true nature of Hong Kong industry and that the emphasis fell on smaller local businesses. Even if this were so, the CMA was nonetheless obliged to give up their exhibition in 1973 for lack of a suitable site.

A major effort to attract international business and to give Hong Kong a world image in the fashion industry came with the Hong Kong Festival of Fashion. Once again, the lead was taken by private enterprise. The first show was organised by the Federation of Hong Kong Industries in 1967. Two years later, it became a joint FHKI and Hong Kong Trade Development Council affair. The show was then called the Ready-to-Wear Festival.

From 1970, the TDC took over and proceeded to build up what became within five years a major international event. Two years ago, the TDC was forced to hold the Ready-to-Wear Festival in other countries because suitable facilities were not available locally. In 1980, the RTW Festival was held in Germany and this year, it was held in France.

Although not equalling the scale of the RTW, the Hong Kong Toy Fair illustrates the determination of businessmen to show their wares to the buying world. It sprang from an initiative by local entrepreneurs in the toy business, was taken up by the Hong Kong Exporters Association, assisted by the Chamber and other trade and industrial associations. Once again, it was taken over by the TDC in 1977 when it assumed a size that could no longer be handled effectively by voluntary effort. Being on a somewhat smaller scale than



Mr. David Newbigging welcoming exhibitors from more than 30 nations at the opening ceremony of the Expoship Far East 80.



From left to right : Mr. John Marden and Mr. T. Vokos, Chairman of the Seatrade Group, greeting the Governor on his arrival at Expoship Far East 80.

the RTW, the Toy Fair is still with us, but even this event has had problems in finding a suitable home.

Shipping is a clear example of a business that is international in operation. Shipowners and operators meet regularly in major cities throughout the world to assess new trends and plan future development. Despite the fact that Hong Kong is a major power in the shipping industry, it was not until 1975 that Hong Kong held its first shipowners conference. The credit for this goes to the Seatrade Organisation, assisted by the Hong Kong Shipowners Association and the Chamber. Mr. Vokos points out that the need for a shipping exhibition in Hong Kong became obvious as the territory developed into a major shipping centre, and as local shipowners shaped Hong Kong as a force in the world of international shipping.

Seatrade merit commendation for seeing the potential of Hong Kong and persevering in their attempts to realise that potential, despite considerable difficulties. Their 1975 conference was

followed by a similar event in 1978, and reached a further stage of development in last year's Expoship. Encouraged by this success, Seatrade has set up a local company, Hong Kong Trade Fair Limited, to organise further exhibitions conferences in Hong Kong on behalf of the company.

Seatrade has subsidiaries in Brazil, Greece, United States and Hong Kong. It is involved in three main activities. First in publishing business magazines, newsletters, yearbooks and directories. Second, which is its central activity, is organising exhibitions, fairs and conferences around the world. Third is conducting courses mainly related with transportation, particularly shipping. It has its training academy in Cambridge, England.

'Having done a successful shipping exhibition, we looked around at other exhibitions that should be happening. We saw that most of the exhibitions here were promoted and organised by various groups and associations promoting their particular activities or members. There was not an inter-

national trade exhibition in Hong Kong as there is in many parts of the world, an exhibition that would bring people here who want to do business with other people from other countries,' says Mr. Vokos.

Hong Kong's first international trade fair is presently being organised by Hong Kong Trade Fair Limited. It will be held on the roof of the Ocean Terminal from November 16 to 20 1981. Unlike the shipping exhibition, this covers a much wider scope. It will occur annually, concentrating on specific areas. This year, it will focus on four main areas — engineering, business efficiency, communication and transport.

About 200 exhibitors representing more than 500 companies from over 20 nations are expected to participate. Hong Kong Trade Fair, in association with British Caledonian Airways, American Express and Turnbull Gibson have made arrangements for travel packages to encourage people to visit the fair. The trade fair coincides with the closing of the Canton Fair, so it will be convenient for people visiting Canton to go on to the Hong Kong Trade Fair.

Mr. Vokos claims, 'by doing serious exhibitions here, we are underlining the need for an exhibition hall, and increasing the pressure on both the government and the business sectors to set up a proper exhibition site'.

Today, Hong Kong's drawing power as both a conference centre and an exhibition centre expands. Six international exhibitions were scheduled to be held in Hong Kong this year while the number of conferences held in Hong Kong has increased spectacularly in recent years, from 11 in 1976 to 250 last year.

'In the years to come, assuming there will be a larger exhibition area, we believe the Hong Kong Trade Fair will become a world event,' is Mr. Vokos' forecast. ■



The In-tray

New Members

Twenty-eight companies joined the Chamber in June :

Albert Froidevaux & Sons (Far East) Ltd.
 Atom Ltd.
 Benders Ltd.
 Bollore Furniture Ltd.
 CdF Chimie Far East Ltd.
 Emkay Industries (HK) Ltd.
 Esal Commodities (HK) Ltd.
 F.A.B. Ltd.
 Fantasy World
 Foods From France Ltd.
 Hong Kong Ming Wah Shipping Co. Ltd.
 Ionic Mercantile Ltd.
 Jibsen Trading Co. Ltd.
 Jiwata Ltd.
 Kai Yin & Co. Ltd.
 Lomak Industrial Co. Ltd.
 Marcolet International
 Mark Creations Trading Co. Ltd.
 Prettiness Industry Co.
 Quellhurst Ltd.
 Remy Martin (Far East) Ltd.
 South China Silk Mantle Fty. Ltd.
 Star Impex Corp.
 Sunny Hose Co. Ltd.
 Tedex (Far East) Ltd.
 Union Arts Garment Fty. Ltd.
 Wah Ngai Hong
 Wen Wei Enterprises Ltd.

Graduating Students

Students taking the two-year full-time course/programme on textiles at the Kwun Tong Technical Institute are due to complete their studies early this month (July).

Students from the Diploma Programme in Textiles (Knitwear) are mainly trained in knitting technology, knitwear design, making-up process, textile testing, quality control and supervisory studies. They have also received practical training in the Institute workshops for knitted fabric manufacture, knitwear cutting and making-up, textile testing and knitted fabric analysis.

Students from the Knitting Plant Maintenance Mechanics course are mainly trained in knitting machinery, mechanical engineering and electrical engineering knowledge. They have also received intensive practical training in the Institute workshops for knitting plant machinery installation, repair and maintenance, knitted fabric analysis as well as mechanical and electrical workshop skills.

As supplement to the course studies, every student had a 5-week factory attachment in the summer vacation after their completion of year one and from time to time the Institute also arranged factory visits for its students. Should you be interested in one or more of the Institute's graduate student(s) to fill appropriate vacancies in your factory, please contact K.T. Lo, Acting Head, Department of Textile Industries, Kwun Tong Technical Institute telephone no. 3-414331 ext. 24.



The Director, Jimmy McGregor, briefed company at the 'Meet the Chamber' reception held on 22nd have recently joined the Chamber.



Dr. H. Wienholt (second from left), Secretary General by the Chamber's Textiles Committee during his re Department of Trade, Industry and Customs, the C



The North of England Development Council held an investment seminar on 13th May at the Furama Hotel to encourage Hong Kong firms to set up manufacturing bases in UK. The Chamber's Director, Jimmy McGregor, gave the opening address.



Ms. Cecilia Fung, Chamber's Assistant Director for visiting Guangdong Provincial Administration of S Hong Kong factories and held discussion with bank economic zones.



es about the Chamber's organisation and services
ception was held to welcome companies which



European Foreign Trade Association, was welcomed
Hong Kong. His mission was to brief the
others on the work of his organisation in Europe.



roduces members of the China Committee to the
mic Zones delegation. The delegation went to see
and industrialists about the features of the



Chamber Director, Jimmy McGregor was one of the guests of honour to officiate at the opening of the Chen Hsong Machinery Co., Ltd. which is located at the Tai Po Industrial Estate. Shown in the picture during the ribbon cutting ceremony are : (from left) Mr. Ngai Mun-hay, President of Chiu Chau Plastic Manufacturers Association, Mr. Jimmy McGregor, Mr. Chiang Chen, Managing Director of Chen Hsong Machinery Co., Ltd., Mr. J.H. Leung, Chairman of the HK Plastics Manufacturers Association and Mr. Allen Ho, Chairman of the HK and Kowloon Plastic Products Merchants United Association.



The Successful Conference, a joint seminar conducted by the Hong Kong Tourist Association and the Chamber was held at the Furama Hotel on 27th May. (Above) Ms. Valerie S. Le Moignan, HKTA Conferences & Meetings Manager, briefed the delegates on the various stages of conference organisation. (Below) Dr. John Wright, Executive Director of the Hong Kong Productivity Centre, spoke on pre-planning for conference efficiency.

Trade in Progress

Hong Kong Overall Merchandise Trade (HK\$M)

	Jan.-Apr. 1981	Jan.-Apr. 1980	% Change
Imports	42,468	33,726	+26
Domestic Exports	21,904	19,092	+15
Re-Exports	12,850	8,337	+54
Total Exports	34,754	27,429	+27
Total Trade	77,222	61,155	+26
Balance of Trade	-7,714	-6,297	+23

Imports : Major Suppliers (HK\$M)

	Jan.-Apr. 1981	Jan.-Apr. 1980
Japan	10,232	7,481
China	8,320	6,086
USA	4,537	3,975
Taiwan	3,408	2,369
Singapore	3,007	2,265
UK	1,878	1,652
South Korea	1,795	1,113
Fed. Rep. of Germany	1,075	995
Switzerland	970	883
France	578	487

Imports : Major Groups (HK\$M)

	Jan.-Mar. 1981	Jan.-Mar. 1980
Raw materials and semi-manufactures	12,902	10,764
Consumer goods	8,358	5,903
Capital goods	4,243	3,237
Foodstuffs	3,263	2,663
Fuels	2,314	1,645

Domestic Exports : Major Markets (HK\$M)

	Jan.-Apr. 1981	Jan.-Apr. 1980
USA	7,390	6,151
UK	2,102	1,945
Fed. Rep. of Germany	2,061	2,155
Japan	776	680
China	731	429
Australia	695	588
Canada	585	469
Singapore	513	520
Netherlands	479	481
France	442	379

Domestic Exports : Major Products (HK\$M)

	Jan.-Apr. 1981	Jan.-Apr. 1980
Clothing	7,568	6,349
Watches	1,682	1,256
Toys, dolls and games	1,574	1,552
Textiles	1,520	1,443
Radios	1,180	1,186
Electronic components for computer	705	352
Electric fans	351	143
Handbags	294	292
Footwear	241	197
Hairdryers, curlers and curling tong heaters	222	195

Re-exports : Major Markets (HK\$M)

	Jan.-Apr. 1981	Jan.-Apr. 1980
China	2,592	952
USA	1,420	788
Indonesia	1,271	735
Singapore	986	670
Japan	858	697
Taiwan	771	712
Macau	424	277
UK	418	320
South Korea	406	299
Philippines	376	296

Re-exports : Major Products (HK\$M)

	Jan.-Apr. 1981	Jan.-Apr. 1980
Textiles	2,153	1,011
Crude materials, inedible except fuels	1,294	783
Chemicals and related products	1,087	916
Photographic apparatus, equipment and supplies and optical goods, watches and clocks	1,036	761
Electrical machinery, apparatus and appliances and electrical parts	868	496
Non-metallic mineral manufactures	832	801
Articles of apparel and clothing accessories	613	387
Food	601	417

Values and volume - monthly progress (all values in HK\$M)

	Imports		Domestic Exports		Re-exports		Total Trade
	Value	Quantum Index (1973:100)	Value	Quantum Index (1973:100)	Value	Quantum Index (1973:100)	
1978	60,056	152	40,711	150	13,197	145	116,964
1979	85,837	176	55,912	175	20,022	184	161,771
1980	111,651	209	68,171	195	30,072	253	209,894
Monthly Average 1980	9,304		5,681		2,506		17,491
Jan. 1981	10,685	231	6,346	211	3,328	320	20,359
Feb.	9,091	192	3,938	130	2,878	275	15,907
Mar.	11,326	238	5,784	191	3,326	318	20,436
Apr.	11,398		5,844		3,328		20,570

Area Comparison (HK\$M)

	Imports Jan.-Apr. 1981	Domestic Exports Jan.-Apr. 1981	Re-exports Jan.-Apr. 1981
South and East Asia (excluding China)	20,922	2,630	5,890
China	8,320	731	2,592
Europe (EEC)	6,288 (4,943)	6,890 (5,726)	1,148 (926)
North America	4,866	7,975	1,492
Australia	556	695	185
Africa	416	1,112	600
Middle East	493	871	590
South America	126	408	104
Rest of world	481	592	249

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本會動態

本文內容乃摘錄自執行董事
向理事會及其他工作
委員會發表之每月報告。

會員

五月份有二十間公司加入本會。雖然年底時的會員退會比率一般約為百分之六，但過去兩年的會員數字依然持續穩定增長，平均每月約有廿三個新會員。目前，本會共有二千五百四十三個會員，而去年五月底的會員總數則為二千三百八十六個。會員數字於一年內增加一百五十七，再度創下本會的歷年最高紀錄。

民政事務委員會/ 租務特別委員會

民政事務委員會與租務特別委員會於五月廿八日舉行聯席會議，差餉物業估價署署長范禮應邀出席，講述差餉評估方法的改變。在會上，雙方就地產物業市場的未來發展交換了有用的意見。

租務特別委員會現已改組成為住屋常務委員會，史允信獲委任為該會主席，委員包括牟詩禮、周志文博士、黎特華、基士利及范培德。

中國委員會

在五月廿九日舉行的會議上，中國委員會委員，就一九八一年中國出口商品交易會（春交）彼此交換了意見。陳德樂及呂雅士分別獲選連任主席及副主席，新任期為一年。

該委員會並於會後在本會會議室舉行午餐會，款待華潤公司四位高級負責人。

阿拉伯區委員會

該委員會於五月廿九日舉行會議，薩嘉夫先生當選為主席。鑒於今年二／三月間本會與貿易發展局合辦之中東貿易團獲得美滿成績，委員一致

同意在八二年二月再次組團訪問迪拜、科威特、約旦及阿曼。

電腦化計劃

搜集基本會員資料的第一期電腦化計劃現正積極展開。此外，國際標準工業分類（I. S. I. C.）及標準國際貿易分類（S. I. T. C.）電碼的說明書已經出版，並已發給會員作為參考之用。輸入電腦的工商業資料將以上述國際分類電碼為依據。本會已向七百多個廠商會員發出表格，要求他們填報有關的工業資料，而填妥的表格現正陸續收回。相信全面性的電腦操作制度將需要多個月後始能實行，但本人希望時至八月間電腦已可以開始提供一些基本資料。

貿易團

由高級經理陳煥榮率領的總商會／貿易發展局貿易代表團，已於五月廿四日返港。在三週的行程中，該團訪問了拉哥斯（尼日利亞）、阿比讓（象牙海岸）及奈羅比（肯亞），接獲訂單總值逾六千四百萬港元。

「成功會議」研討會

這個由本人主持的研討會，是由本會與香港旅遊協會聯合主辦，於五月廿七日假富麗華酒店舉行，共有一百二十多個來自八十間會員公司的代表參加。研討會講者向與會人士講述有關如何組織成功會議的問題。

會晤廣東省經濟特區 代表團

中國委員會委員於五月六日會晤了廣東省經濟特區的五人代表團，雙方進行了有用的討論。結果，本會計劃組織一系列訪問團往深圳參觀。第

一團定於六月十一日出發，其後本會將會每週舉辦一團。撰文時，已有一百八十多人報名參加。本人亦將為本會職員安排參加此項訪問活動。

中國寧夏代表團訪港

寧夏五位高級官員於五月八日拜訪本會，由工業部助理董事馮若婷及副經理區永祥負責接待。本會並為該代表團安排了工廠參觀活動。

本會日記及領帶

本會出版之「一九八二年香港日記」，將由六月底開始接受訂購。日記的編印程序經已制訂，封面圖片獲批，有關香港的資料部份正在修訂中。此外，本會亦設計了兩款領帶，準備公開發售。相信這兩款高級、售價相宜的領帶必會大受會員歡迎。

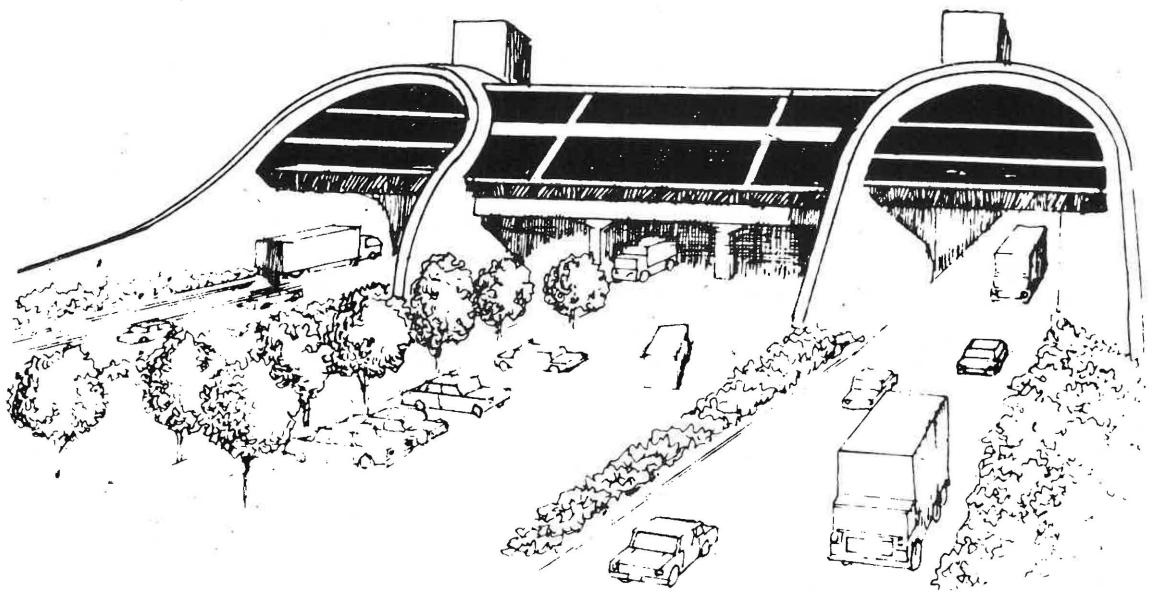
商務聯絡/ 貿易諮詢及投訴

五月間，貿易部共接待了四十九位訪港商人，安排了一百五十三宗商務聯絡及為廿六個出國商業旅行的會員簽寫了介紹信。此外，本會亦接獲一千二百五十七宗貿易諮詢（其中一百四十九宗是經貿易發展局轉來），及卅四宗有關貿易統計資料的詢問。接獲的四十二宗貿易投訴當中，僅有八宗牽涉及本會會員。上述數字可使會員對本會日益繁重的工作有概括的觀念。

橫濱經濟會議七月舉行

本會理事宋常康及工業部助理董事馮若婷，將代表本會出席橫濱會議。屆時，新加坡、馬來西亞、印尼、菲律賓及斯里蘭卡亦將委派代表出席。該會議定於七月十三日至十八日舉行，其主題是向日商介紹這些國家的投資吸引力。

GEC Technology at work



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探討太平洋區經濟共同體之可行性

太平洋地區經濟理事會月前在港舉行第十四屆週年大會，其中商討的一個重要話題，就是研究「太平洋區經濟共同體」的概念。

本文試圖探討這個意念的基本目標、起源、有關的問題及迄今之進展情況。

假定一組書畫刻印藝術專家要繪制一輯描寫今日列國不同及連續發展過程的彩色世界地圖。假定這一按歷史次序排列的圖輯被攝製成一套活動電影，各國盛衰興亡的片斷足以構成色彩變幻迷人的圖案。

銀幕的右邊——假定地圖是以格林威治子午綫為軸綫——可以見到中國如何從公元前二千年的一個黃河沿岸小斑點，發展至公元一九四九年所建立的疆界。銀幕的左邊，可以見到人類歷史中較後期才發現的新大陸美國，如何由一系列集散在北美洲東部的斑點，發展成為今日橫跨大西及太平洋的合眾國家。

雖則這些顏色斑點會隨着世界各國及思想的興衰而漲縮或者甚至消失，但銀幕還展示了一個動向，就是孤立的斑點逐漸趨向「集體化」。

人類歷史中，帝國思想是促進「集體化」過程的力量。帝國一般是通過侵略行動而建立，但要成功地保持及發展一個帝國，則要依賴共同語言及文化的傳播，這個共同文化是作為代替及補充不同地方文化而存在。

比世界帝國興衰更加展現的，大概是決定人類生活進展的基本力量的擴大，及轉化為社會組織及機構的思想，確定了人類的「生活方式」。

或者，最令人振奮的是這套電影的結局。它所展示的並非空間的流程，而是時間的順序。漢代的學者如要與身在倫敦的羅馬士兵取得聯繫及面談，可能需要畢生的努力。唐朝皇帝在長安頒佈法令的消息，可能需要數週的時間始到達成都。而至今日，時代進步，一個居住黃大仙區的父親要與身在洛杉磯的兒子說話，就如與鄰居談話一般容易。

上月在港舉行的太平洋經濟理事會年會上，野村綜合研究所顧問德山二郎發表的論文^{*}，是時空聯繫的最佳總結。他在一個座談會上，向與會人士指出：

「三十年代，由橫濱乘船往三藩市約需二百六十四個小時。五十年代，DC 6螺旋槳機所需的飛行時間縮短至卅二小時。六十年代，乘波音七

〇七飛機由東京直飛三藩市只需八小時，乘和諧式飛機所需的時間可再縮短至四小時。在飛行時間縮短的同時，票價亦有劇降現象，機票減價幅度最大的地區是大西洋，現時的費率約為每公里兩美仙。太平洋區航空公司的票價約為每公里八美仙。航空貨運業亦有同樣的情況發生。」

「通訊的情況又如何？今日通訊成本暴跌顯示很多交通設施已為通訊設備所取代。長期來說，敷設先進通訊網比高成本的道路分佈系統更便宜、更省能源及恰當。」

「以礦物燃料操作的電機及機械工業，已不能再大幅度削減生產成本，特別是因為八十年代及以後的汽油及能源成本會普遍上漲。另一方面，發展突飛猛進的電腦、通訊及數據處理行業則是以最創新的科技為基礎，它們常用的原件包括集成電路及LSI等。」

「舉例而言，在不久的將來，電子打字機、電子複印機、視聽通訊綫路、家庭式電腦機支架，將會在市面隨處供應。隨着這些電訊設備滲入家庭、學校、工廠及寫字樓，太平洋地區經濟可以加強區內的互相依存及合作，因為寫字樓及工廠的分散，今後未必會構成公司效率上的一個問題。」

「厚度相當於人類頭髮的光學纖維，可以即時傳達千萬的電話對話。它們的性能比現用海底電纜的超過一百一十倍。新科技的發展，使過去三十年來的通訊成本顯著下降。」

以上詳盡引述了德山二郎先生的講詞。雖然德山先生在會議上發表的論文是較為專門性的，但我們必須以此作為背景，始能對太平洋地區經濟理事會年會的主題——太平洋區經濟共同體的概念——作出評價。

驟眼看來，太平洋經濟共同體的概念似乎充滿着矛盾和衝突。說得極端一點，巴布亞人與湖北公社工人之間，或者甚至是任職三藩市美國銀行的行政人員與日本首相之間，何來有共同一致的興趣。然而，從較中庸的角度來問，加州夫勒斯諾市的硅片廠商、香港銀行家與天津電子廠廠長之

間之共同興趣何在，當可看到問題新的一面。

太平洋地區經濟理事會港區委會主席沈弼先生在年會上致開幕詞時表示：

「現時太平洋地區的貿易數字比大西洋區為大，這是歷史上首次出現的現象，顯示出太平洋圈很多國家的經濟都是世界上發展最迅速的。過去三十年間，日本的經濟增長以任何標準衡量都是非凡的。不論美國目前出現了什麼經濟困難，它的經濟仍是世界上最強大的一個。澳洲、加拿大及紐西蘭是亞太區貿易、投資及技術轉移的龐大貢獻者，使多年來這個地區的經濟有長足的發展。」

「其中太平洋地區經濟理事會的五個發起會員，代表着世界先進國市場，擁有人口超過四億，國人享有世界最高的生活水準及個人平均收入。一九八〇年，它們的外資達到八千億美元。因此，這五國享有非常穩定的政治和社會制度並不足為奇。」

「區內其他國家的情況又如何？統計數字雖可能使人產生錯覺，但其他十一個發展中國家去年的外資額也超過二千億美元，確是非常可觀的成績。其中包括香港在內的地區，每年的實質經濟增長率更逾百分之十。」

「亞太區經濟有優良的發展潛力，經濟學家預測，這個地區的經濟發展進度將繼續超越世界任何其他地區。經濟成就與社會穩定的直接連繫，顯示這地區的人民有樂觀的前途。」

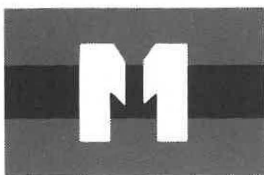
「被稱為亞洲四虎的南韓、台灣、香港及新加坡在引進外國科技方面獲得了太平洋經濟理事會先進成員國的龐大協助。另一方面，這四虎亦以本身的科技、經驗及資金扶助了亞太區經濟及工業較落後的國家。統計數字顯示若干國家半數以上的外資是在亞太區之內達成。」

德山二郎進一步強調了以上的論點。他指出：

「儘管一九七三及七九年石油危機使國際經濟續呈一片呆滯，太平洋區在過去十年的經濟增長仍比世界任何其他地區的迅速。」

*德山二郎先生講詞中頗多引用托夫拉 (Alvin Toffler) 之《第三個浪潮》(“The Third Wave”) 一書。

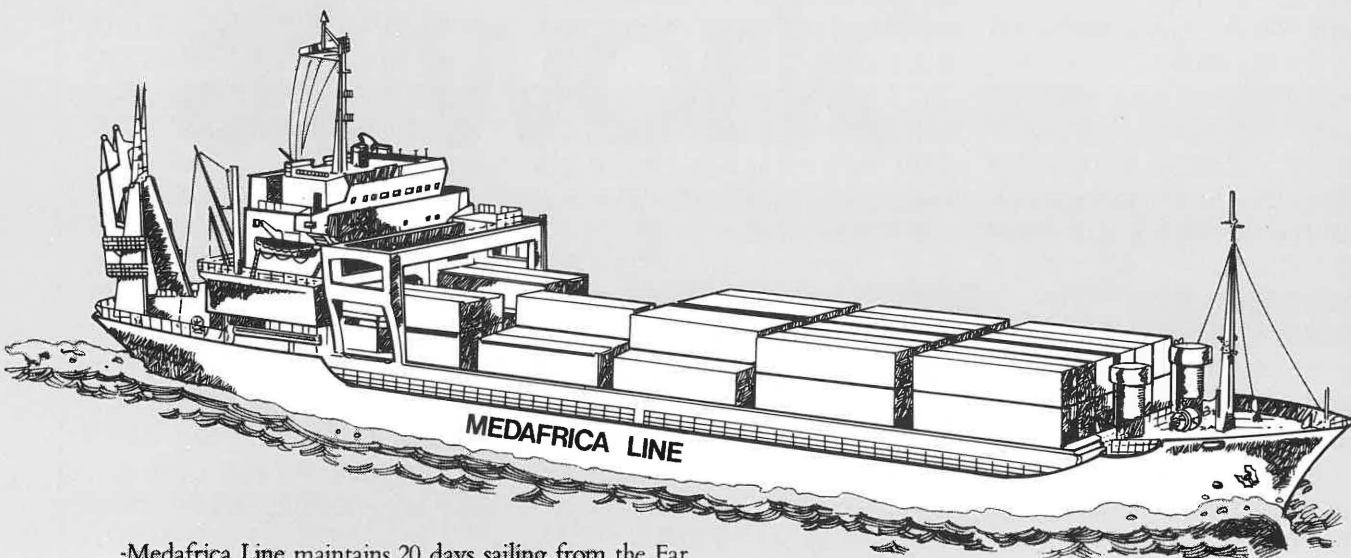
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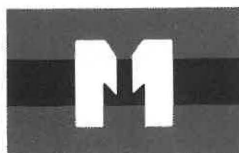
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「對太平洋區發展中國家的出口作分類研究，可以發現工業貨品所佔的比率正在日漸提高。舉例而言，六十年代初期，南韓及台灣工業貨品佔總出口比率不足二成，而今日，這兩國工業貨品佔總出口的比率已增至約百分之八十五之多。」

「同樣地，六十年代初東協國家工業貨品佔總出口比率不足百分之五，而至一九七八年，這個比率已增至二至三成。舉例而言，泰國工業貨品佔總出口達百分之三十，而菲律賓及馬來西亞方面的工業貨出口比率則約為百分之二十至廿五。」

要概括說明「太平洋經濟共同體」概念的意義，並不容易。正如歐洲經濟共同體一樣，它當然提倡地區的經濟、社會及文化聯繫。然而，太平洋國家認為歐洲經濟共同體並非恰當的模型，且至少在初期，它並沒有必要使所有太平洋國家齊參與此組織。日本大使大來佐武郎給予「太平洋經濟共同體」概念一個最佳的定義：

「太平洋經濟共同體概念的最終目標，是通過促進區內國家的協作關係，成立一個穩定繁榮的地區共同體。這個概念有三個基本特徵：它應以獨有的地區主義作為目的；它應務求達到自由開放及互相依存的關係；它不應違反現有雙邊及多邊合作協議，而且應與這些協議有着相輔相承的關係。」

必須強調指出，太平洋經濟共同體概念目前仍未有明確的定義——即使是熱烈的支持者亦承認這點。他們並無意輕視這個概念所涉及的困難，他們一致承認，這是個未來的實踐目標，而且，任何為概念提出機構性形式的具體步驟都會經過慎重周詳的考慮。

要指出是誰最先構想出這個概念，並不容易。美國政治家海約翰大概是可以居功的人選。他在本世紀初發表的一段談話，本刊上期已引述過——「地中海是古代的海洋，大西洋為現代海洋，太平洋為後代的海洋。」當時，這番話只足以代表政治家的見解。但第二次世界大戰後年間，這個概念已開始呈現了較實際的形式。

日本對外經濟關係代表大使大來佐武郎在年會上發表的論文，為太平洋經濟共同體概念的出現歷史，提供

了最佳的總結。他向與會代表指出：

「約六十年代中期，經濟學家才開始強調太平洋國家經濟合作的重要性。一九六八年，日本、加拿大、美國、澳洲及紐西蘭的學者召開了太平洋貿易與發展會議，他們提出了成立太平洋貿易與發展組織的建議——一個類似經濟合作發展組織的政府間組織。太平洋區內的互相依存關係及相隨而來的問題加深獲得公認，是此項行動的支持後盾。」

「太平洋地區合作的概念，最先是在已故首相大平正方大選中的政策方針提出。太平洋區合作研究委員會就是他於七九年初就任首相時組織的九個政策顧問委員會的其中一個。」

「在日本此項發展激勵下，其他太平洋區國家對這個概念亦提高了興趣。一九七九年夏，美國國會就太平洋區的合作問題舉行了聆訊。」

「六十年代後期，由區內五個先進國商界領袖組成的太平洋地區經濟理事會，提出了「太平洋經濟共同體」的概念。」

「一九八〇年一月，已故日首相大平正方訪問澳洲，與總理弗雷澤就太平洋合作的問題，進行了深入的討論。澳總理對這個問題極感興趣。大平正方闡述了他個人對此問題的看法：「太平洋區的合作，應作為一個長期目標去進行，其過程可能持續至廿一世紀；合作的主要範圍應是經濟和文化方面，不應包括政治軍事的問題；它必須讓有關的太平洋國家公開參加。他屬下的專責顧問委員會已對這個概念本身進行研究。」

「一九八〇年五月，經過一年多的研究和討論後，日本專責委員會向首相大平正方呈交了一份報告。但繼此不久首相便告身亡。雖然，這份公開發表的報告未必代表着日本政府的

立場和政策，但其中的基本觀點與日政府的大致相同。」

無疑，政治家、經濟學家及商家必會隱約認為，一九五八年成立的歐洲經濟共同體，是世界其他地區或可模仿的榜樣。歐洲經濟共同體現已逐漸發展成為世界上最強大的貿易集團，並大致上協助了成員國提高國人的生活水準。

正如本刊另一篇專文所報導（參閱第49頁），歐洲經濟共同體成立的動機，有部份是政治性的。然而，即使沒有政治動機，西歐存在着的自明經濟利益和文化協調，是世界很多地區無法相比的。但這並不意謂類似的情況在世界其他地區不存在，而事實上，東協及拉丁美洲多個國家集團就是一些的例證。

第二次大戰後成長的其他經濟集團，包括經濟互助委員會（其經濟合作動機是以政治為主）及石油出口國組織（除一兩個成員國外）的成員國，皆有一致經濟利益的特性。

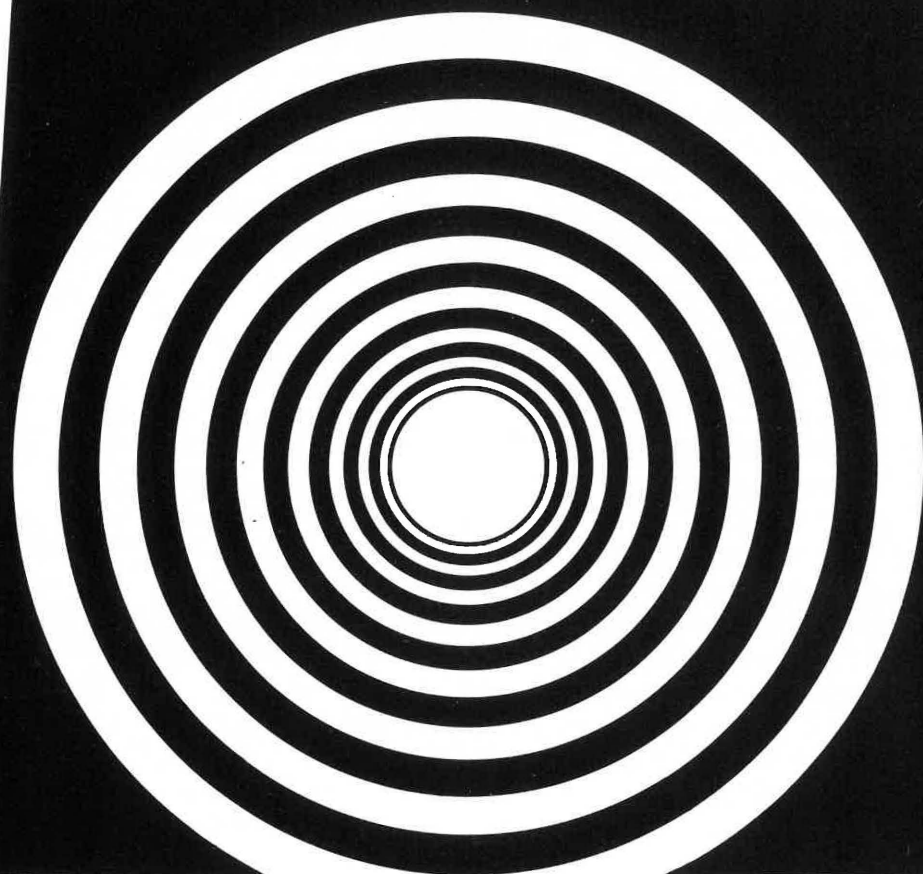
雖然，八十年代間世界各國多已成為一些超國家組織的成員，但仍可體察到很多例外的國家皆為太平洋國家。其中三個——加拿大、澳洲及紐西蘭——是英聯邦國家，英聯邦實質上已不再是一個重要的經濟集團。第四個——美國——雖為世界貿易及經濟大國，亦未有加入任何主要的經濟集團。日本當然亦並未效忠於任何一個貿易集團。

表一列舉各太平洋先進國家的五個主要貿易夥伴。值得注意的是，所提及的十一個國家，六個為其他太平洋國家，兩個為歐洲共市國家，三個為石油出口國組織成員國。日本及澳洲與太平洋區的貿易尤佔優勢，（紐西蘭的情況更甚，但該國的經濟重要性較屬輕微）。因此，相信這兩國對

表一：

太平洋先進國家之主要貿易夥伴

美國	日本	紐西蘭	加拿大	澳洲
加拿大	美國	英國	美國	日本
日本	澳洲	澳洲	英國	美國
英國	加拿大	美國	日本	英國
西德	伊朗	日本	西德	西德
沙地阿拉伯	南韓	加拿大	委內瑞拉	紐西蘭



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太平洋經濟共同體概念表示贊成和支持，並不單只是巧合而已。

（作為註腳，另一點值得注意的是，所列舉的其中一個石油出口國委內瑞拉——鑒於其與巴拿馬運河接近及與石油出口國組織其他成員沒有相同的文化——亦可被視為一個太平洋國家，由是，太平洋區的貿易夥伴國數字可計為七個。）

表二、三及四展示，若干較小的亞洲、東南亞及拉丁美洲國家的外貿亦呈現了相同的模式。就香港而言，在其十五大貿易夥伴中，僅有六個為非太平洋區國家，另有五個為歐洲共市國家。

國際貿易當然不是國民生活僅有或最重要的一面。在世界各國中，香港對貿易的依賴可算是獨一無二的。

舉例而言，美國出口僅佔國民生產總值約百分之九。即使是日本，其出口佔生產總值亦不外是百分之十二左右，但香港的出口在生產總值所佔比率則高達百分之八十。美國及日本跟隨一般側重內貿的國家經濟模式。

太平洋沿海約有十三個主要國家，不計位於太平洋中央的無數島嶼，尚有為數相若的拉丁美洲及東南亞國家。此外，還需包括斯里蘭卡、緬甸及巴西；嚴格來說，這三國雖不可算是太平洋國家，但其前景卻是朝向太平洋區發展，就如內陸國家德國朝向大西洋發展一樣。因此，約共有五十多個國家可要求被視為太平洋國家。整體上言，這些國家的經濟佔世界國民生產總值約達半數以上。與其他國家作一比較，歐洲共市國家佔世界生

產總值約達二成，石油出口國組織成員國則約佔半成。若干國家如印尼同時被包括在石油出口國及太平洋國家統計之列，並沒有歪曲整體的情況。然而，僅幾個太平洋大國如美國、日本及蘇聯已佔去世界生產總值約百分之四十，卻使整體情況顯得沒有絕對意義。

蘇聯的提及，強調了太平洋經濟共同體概念的主要及最明顯弱點——三個不同形式社會（如中國、蘇聯及美國）構成所有太平洋國家的事實。若將區內的國家進一步分類，國與國之間的分歧更覺嚴重。

大體上言，似可把與太平洋經濟共同體有關的國家分成四個集團。第一個或可稱為先進超級大國，美國、日本、加拿大及澳洲是明顯的例子。第二個是那些已隸屬現有同盟組織的國家——如東協、拉丁美洲自由貿易協會等。第三個是那些未加入同盟組織及略抱懷疑態度的發展中國家如韓國及墨西哥。最後一組在這個意義上可稱為「問題」國家，其中最明顯的例子是蘇聯及中國。

這些集團並非嚴密或排外的組織，而且有些國家可能隸屬超過一個集團。因此，香港基於其政治狀況或可同時被視為一個「問題」及「未結盟」的發展中國家。蘇聯不單只是個問題國家，而且還是經濟互助委員會的成員國。

即使是超級大國之間亦有不同的立場。譬如說，美國及紐西蘭的反應似乎沒有日本及澳洲那般熱烈，但決非不感興趣。或者，據此方式把國家分類的確強調了實現太平洋經濟共同體機構形式行動上所固有的困難。

東協國家的立場值得加以詳細考慮，因為它們的意見總結了太平洋經濟共同體幾個消極方面。

菲律賓區委會代表薛華盛先生在年會一個座談會上，具體地指出了問題的癥結：太平洋經濟共同體只是一個概念，而東協則已是個帶來利益的實際組織。東協已訂立了優惠貿易協議，並正在着手進行若干工業聯營計劃，汽車工業是典型的聯營計劃之一——據此成立的聯營公司是按個別國家的設備、資源及勞工技術水平，分配汽車零件及部件之生產程序。這種

表二：
東協國之主要貿易夥伴

印尼	馬來西亞	菲律賓	新加坡	泰國
美國	美國	美國	日本	日本
日本	日本	日本	美國	美國
澳洲	新加坡	西德	馬來西亞	西德
新加坡	英國	荷蘭	沙地阿拉伯	荷蘭
西德	西德	香港	香港	沙地阿拉伯

表三：
東亞國家之主要貿易夥伴

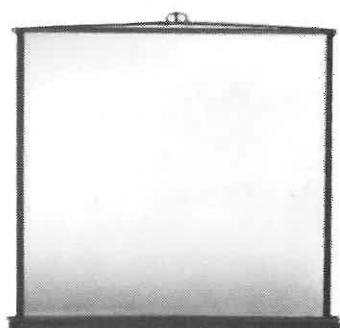
中國	香港	南韓	台灣
日本	美國	日本	美國
香港	日本	美國	日本
美國	中國	沙地阿拉伯	香港
西德	英國	西德	澳洲
英國	新加坡	科威特	新加坡

表四：
拉丁美洲發展中國家之主要貿易夥伴

墨西哥	智利	秘魯	哥倫比亞	厄瓜多爾	巴西	阿根廷
美國	美國	美國	美國	美國	阿根廷	美國
日本	西德	日本	西德	日本	美國	巴西
西德	巴西	意大利	委內瑞拉	西德	波蘭	西德
西班牙	日本	西德	日本	巴拿馬	伊拉克	意大利
法國	阿根廷	英國	西班牙	智利	西德	日本

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- 5. Screen ☐
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Title

Company

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薛氏提出論點說，太平洋經濟共同體概念之實現不應與東協的目標互有牴觸。他的論據似是，東協國對共同體可能成為大先進國支配較小發展中國家或改變南北對話形式的工具，深表憂慮。由於東協國的對外貿易，有一半以上是與美國及日本達成，它們亦憂慮到貿易關係進一步定形可能加強它們對這兩個市場的依賴。

薛氏指出，在實際考慮加入太平洋經濟共同體之前，東協將需要獲得商品貿易及基本資源（如海底）的保證。

他又展望東協將會發展成為更大的組織。據他指出，文萊會於一九八三年取得獨立，並會順理成章成為東協第六個的候選成員。斯里蘭卡亦已正式提出申請加入該組織。

東協政要與西方國家政要交往，多有點情緒不安。薛氏引証指稱，馬來西亞總理曾自言對其他東協國的總理皆有深刻認識，且在他們前來訪問時，他知道可以隨和地穿着便服去接待。「但當澳洲總理到訪時，我感到應該穿着禮服去接待。」他引述了馬來西亞總理的說話。

另一方面，日本代表後藤升先生則指出，當鈴木善幸獲委任為日本首相時，他第一次的官式訪問就是到東協國家。後藤升憶述：「以往，日本首相大多先會訪問華盛頓，然後訪問歐洲及北京。待他完成這些訪問時，他已要準備卸任。」

無疑，太平洋經濟共同體最大的缺點是組織範圍可能太廣泛。太平洋地區經濟理事會成員指出，拉丁美洲國家的經驗是個明顯的先例。繼初期試圖成立一個範圍廣大的組織計劃失敗後，拉丁美洲自由貿易協會已被迫改組成多個較小的單位。現時，亞太區經濟及社會理事會共有廿五個成員，經驗証明這樣規模的組織已頗難控制。

後藤升先生為現有的太平洋經濟共同體模糊概念，提供了一個最佳的總結。他稱：「有些人把太平洋經濟共同體設想為一個體積龐大、動作遲緩的大象，有些人則把共同體設想為一隻威猛嘈吵的獅子。有些把它設想為一隻供應牛奶及牛肉的母牛，有些則把它設想為一隻美麗但用途有限的比賽馬匹。」

太平洋經濟共同體概念的積極支持者如太平洋地區經濟理事會主席吉布森爵士，已清楚認識到這個概念的基本缺點。他指出：「這個概念必須經過審慎考驗，它可能証實為錯誤。早年提出的概念將僅屬考察性質，參與者必須作出本身的恰當判斷。」

週年大會討論的結果如何？誠然，並沒有多大進展，但若有具體進展則會是令人驚詫的事情。與這個概念有關的人士如吉布森爵士，一致強調進展必須審慎、緩慢和小心。本刊第16頁詳載直至今日之進展情況。倘讀者認為報導不外乎是成立委員會與其他委員會商討，那麼這是可以理解的。

實際上，應如何去成立一個太平洋經濟共同體呢？其主要計劃當然是圍繞着機構組織而進行，但其組織重點將放在「結構」抑或「程序」方面，則目前仍未可確定。即是說，重點應放在成立委員會、其他團體方面，抑或對可能引起利益或困難的問題展開具體調查。據稱「堪培拉提議」把行動範圍由「結構」轉移至「程序」方面。

就這個辯論及太平洋經濟共同體組織太大，難以控制的可能性而言，德山二郎的論文值得一再引述。他指出，通訊革命對促進機構化及中央集權制度並沒有多大影響，反而在分散社會結構方面，產生了重要作用。

「成為通訊時代社會經濟現象的第三個“浪潮”，是使中央集權社會解體，重新成立分散社會制度的動力。民族國家在世界繁榮和發展所擔任的角色日漸削減，似是社會制度分散

的一個表証。我們都知道，如通貨膨脹、失業、貨幣動盪、環境污染及國防等問題，已不再是個別國家所能自制或解決的。此等問題日益需要國際和地區性的合作。

「雖則跨國及超國家組織的新勢力不斷出現，但目前世界舞台上所呈現着的一股主要政治、文化及社會經濟力量，却非跨國機構或全球性的政府組織。我們目睹的，是個類似陣型機構的複雜制度的出現。我們現正編織的，是個網羅各個共同興趣機構的陣型，而不是一個或數個金字塔式的世界性官僚組織。」

「譬如說，我們或可在九十年代看見一個太平洋區陣型的出現。這個陣型不單只是由國家組成，其成員還包括地區、城市、機構、環境組織、科學團體及其他對太平洋區發展感興趣的組織。與太平洋區陣型一起或在其範圍之內，我們亦可目睹其他着重利益陣型的激增情況，如海洋陣型、亞洲城市陣型及糧食與人口陣型等，就是其中的例子。」

「太平洋區陣型將是個實際和對各有關方面有助益的組織。再者，地區的經濟增長不單只會為所在地區帶來利益，而且還會因為貿易及投資機會的擴大，影响到其他地區，特別是大西洋及中東的地區。」

太平洋經濟共同體概念的今後發展將會如何？根據太平洋經濟理事會會長吉布森爵士講詞編寫的報告（參閱第15頁），總結了目前的活動範圍。由此可見，太平洋經濟共同體概念呈現具體形式，將會是若干——或者很多——年後的事情。但在此期間的政治、經濟、科技及社會上的轉變，將會對共同體產生確實的妨礙或促進作用。

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香港與中國

月前在本港舉行的第十四屆太平洋地區經濟理事會週年大會，共有二百五十多位來自十九個太平洋區國家的代表參加，其中包括了香港區的三十多個代表。本人十分榮幸代表大會邀請了新鴻基証券有限公司主席馮景禧先生在特別全會上，討論中國與香港的關係。繼馮氏演講結束後，本人並主持了一個以「中港關係」為題的座談會。

出席上述兩個會議的人士甚眾。從會後的評論及座談會的討論可見，中港的目前及未來關係是觀察家極感關注及不斷討論的問題。這個問題並引起了外地人士的諸多推測和誤解。

下文為馮氏論文概要輯錄及座談會之總結報告。這些內容將包括在太平洋地區經濟理事會秘書處稍後出版之專題會議錄之內。



「香港是中國歷史遺留下來地位微妙又甚為進取的地方。五十年代以來經濟發展上創造了奇蹟。本人亦是經歷和參與之一員。」

馮氏論文的前半部綜論了香港的目前經濟概況、優越條件及未來的發展潛力，後半部集中討論了香港與中國的關係。

「五十年代以來，中國對香港的態度大致無改，中國是香港最大原料供應者，香港食品進口百分之五十來自中國內地，還有大部份建築材料、水泥和食水，加上近年的石油產品，在價格上採取克己態度，優先供應。」

當前形勢

我同意港督麥理浩的話：「香港與中國關係空前良好」。中國與香港之經濟活動

1. 香港人大量在國內投資，合作生產。「中國已批准的中外合資經營企業共二十個，總投資二億一千多萬美元，其中外資一億七千多萬美元，合營者主要是港商，……。此外，已批准舉辦之合作經營項目三百多個，吸引外資約五億美元，主要是港澳同胞和華僑的投資。」上面的說話是引述中國投資管理委員會季崇威在今年三月杭州會議上發表的。另方面，中國在香港地產方面投資五年內，為數據估計達三十億美元。省市貿易代表處相繼設立，與在港之各類商業機構打成一片。中國資本之銀行業務亦活躍地擴展。
2. 經濟來往方面——A 中國出口香港一九八〇年為四十

億美元，佔中國外匯收入四分之一。B 同期香港貨品出口中國及轉口貿易皆大幅增長。C 陸、海、空交通競相發展。旅遊事業拓展迅速，一九八〇年中國從香港獲旅遊收益四億美元。

移民問題

合法與非法移民，一度嚴重威脅香港，在友好協商合作下，已基本獲得解決。香港很小心關注中國利益，中國對香港現狀維持亦小心維護。

中國四化建設是長遠性質

目前，中國經濟政策是求獨立自主、自力更生。對外開放經濟，將以計劃調節及市場調節相結合，並充份發揮市場作用。

中國經濟調整目標首先提高人民生活水平，因此先行發展農業和輕工業，放緩重工業。

同時着意提高生產效率，重視企業管理，並顧及改良先進技術中對龐大人口就業之配合。

發展現有資源，吸取外資和技術，發展能源與運輸，均是中國的四化建設目標。

香港之配合——A 廣東、福建特區之經濟合作發展過程中，香港在未來歲月，勢將成為與國際投資之“觸媒劑”。B 在中層技術領域中，香港可以發揮更大作用，包括引進企業管理及生產技術知識。C 中國最近的經濟調整是理智而主動的，是由浮誇到現實的，鄧副總理說公元二〇〇〇年始能達到小康局面，其後再繼續追上世界先進水平。故可預料到香港所負橋樑角色為期相當久遠。

香港的前途

決定於：

1. 對國際與區域性的貢獻，特別是對中國方面的經濟價值及在政治上對中國意願的適當尊重。
2. 本身經濟發展，要走在鄰近地區前面。
3. 英國對香港之承擔繼續。
4. 英、中對抗蘇聯擴張主義的決心。
5. 貿易與政治策略上中國需要保留南方大門中立深水港之程度。

未來發展趨勢

1. 隨着特區經濟發展，局部可以充份利用較廉價土地及需用勞工量多之工業轉移到國內。
2. 許多新型工業和服務性行業，包括石油後勤工業、化工廠、精密電子原器件，都可以配合中國的進取和四化建設應運而生。

未來合作展望

1. 香港成為亞太區重要的消費城市、會議、商業、貿易和轉口中心，亦繼續為金融籌集和服務中心，較先進的工業，生產管理效率走在世界前列，許多企業設在國內，特別是深圳的分廠或加工廠，大部份業務可透過香港管理與接洽。
2. 中國擴大在港的投資活動，繼續利用香港作為轉口港，派人員來港學習企業管理的知識和經驗。
3. 特區建設漸具規模，香港居民擇居特區，造成人口倒流，減輕香港居住擠迫的部份壓力。
4. 中國出口貨品之國際市場，逐年增加，新投資之產品及包裝改良、與香港靈活推銷，起互相配合作用。

有關新界租約問題

大家都很關心一九九七年問題，一些正常的海外擴展活動，亦被誤解地牽涉到這問題上。

香港大部份人士都具有信心，相信香港將能長時期保持現狀，時間並不局限於一九九七年。對某些外來投資者，儘管駐港的代表充滿信心，但是總行的法律和會計觀點會使他們考慮新界之租約與期限。

外來投資者信心疑慮，亦可能令本地投資人士“虛驚”。從中國立場來說，香港並不需急於解決的問題，香港對中國已作出若干不同貢獻，可以預期在一段相當長時間內獲得中國維護香港的安定與繁榮，因為無其他地區可以代替香港。

我深信中英雙方定能為本港居民及投資者作出適當保障，解決租約的歷史性問題。

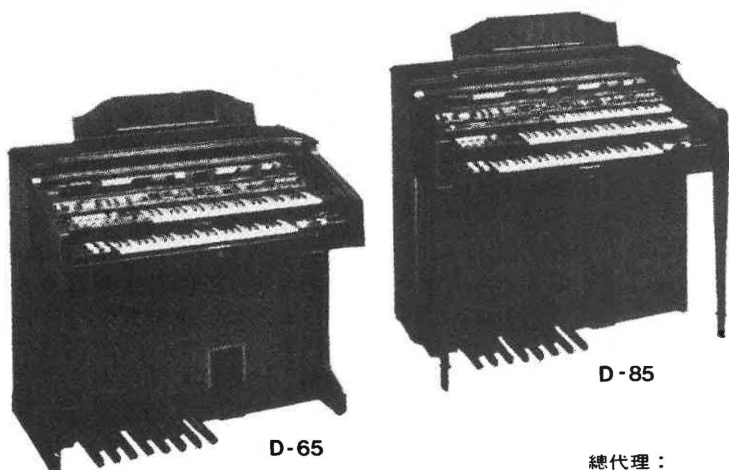
中國願意保障香港投資者，是基於香港可作出貢獻，貢獻越大，其保障意願將會越強。二十世紀後香港仍一樣生存，中國需要現況下的香港，英國亦重申對現有港民之承擔繼續。本人深信中、英、港三方在適當時間內可達致令本港居民及投資者放心之保證。目前需要冷靜地等待。

當中國四化建設達致成效，再到達一個時期，當香港深圳廣州的經濟進展到雙方生活水平大致拉近，而香港的橋樑作用相應減少之時，情形當然又不一樣，但距離現在，為期尚遠。

結論

目前中國經濟踏實進取，對外貿易開放，小心維護香港現狀。五十年代以來歷史引證，在本港投資，信心大，獲利愈大，本人對香港之將來充滿信心，希望香港對太平洋區經濟繼續有所貢獻。

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太平洋地區經濟理事會 「中港關係」座談會

馮氏論文提出了香港可預期在長遠將來繼續對中國經濟作出重要貢獻的主題。出席「中港關係座談會」的嘉賓對這個主題接續進行討論。

出席座談會的嘉賓名單如下：—

主席：麥理覺（香港總商會執行董事） 夏理斯教授（香港大學政治科學系系主任）

穆中天（渣打銀行中國部經理） 陳琛銘（新鴻基（中國）有限公司董事）

艾力敦（怡和有限公司中國貿易部執行經理） 狄克斯（律師）

出席的嘉賓發表了個人對中港關係多方面的意見——包括工商貿易與基本建設之合作、外商投資、合營企業、最近中國經濟政策及計劃之調整、法定關係及前途問題等。

出席嘉賓所提供的大量統計數據及資料，勾劃及顯示出香港對中國的重要性。這不單是局限於人所共知的香港為中國所帶來的直接經濟利益。新鴻基証券有限公司主席馮景禧先生已清楚地表明香港為中國提供的重要經濟利益，與其他不同因素令中國和香港能保持良好的環境和關係。這些不同因素包括香港可以為中國提供各種不同程度及形式的接觸、討論、觀察、溝通、訓練及交換資料。更應加上的，是香港在這個溝通過程中提供語言上的方便。香港是個容積很大的輸入性市場，能夠提供技術、知識、資金及鼓勵，是個值得研究的榜樣，也是一個需要物資供應及支持的地方，與及是一個求取進步中的合夥人。本港對中國並沒有產生任何政治、經濟及安全上的威脅。

所有與會者均明白到，中國在過去一段時間內，盡了極大的努力，尋求在廣泛的經濟與社會發展上改善和擴展經濟。四個現代化的口號曾被大力的宣傳。大體上言，這個口號可以當作中國未來發展的重要計劃。雖然這個龐大的經濟計劃可能會遇到很多問題和困難，不過，參與座談會的嘉賓有着共同的理解，就是這個世界上人口最多的國家將能保持它向現代化計劃邁進的動力，與及不會因派系及政治鬥爭而偏離方向。座談會的嘉賓相信，世界舞台已經為一個和諧的、有組織的與及有效率的中國經濟體系的出現而準備好，這對亞洲來說將有着深遠的影響，而從一個更廣闊的範圍來說，將對世界產生影響。參與座談會的人士均同意，中國這些重要的發展及中國經濟的增長，對亞洲及世界貿易的意義來說，在未來的歲月中，將有着很大的影響，而中國作為這個地區的主要經濟力量，無論是以亞洲或世界整體來說，均不應被忽視或者被置於無關重要的位置上。中國的貿易增長潛力是非常龐大的，特別是中期及長期來說。出席的嘉賓感到就算以短期來說，中國和香港之間的貿易及投資活動仍有很多的發展機會。

由於很多公開的刊物已經就上述

的意見提供了大量的統計數字，故此不再重複。

另一個重要的考慮因素是中國對香港的貢獻。參與座談會人士均一致認為，中國對香港的貢獻不但很重要，而且可以說對香港現時的經濟繁榮及香港的前途，起着決定性的作用。正如馮景禧先生在致詞時指出，香港所需要的，包括食物、原料、石油產品以至食水，很大部份是由中國供給的。這些入口貨品在過去幾年有着明顯的增加趨勢，而預期未來將會更大量地增加。香港迅速發展的工業，非常需要大量原料、機器設備等等的貨品，而這正好為中國的供應商提供龐大的市場。

參與座談會人士指出，香港在再次扮演轉口港的角色上正日漸重要，這主要是受到轉口往中國及由中國轉口往外國的貨品大量增加的影響。這個日漸重要的角色在過去數年是很明顯地表現出來，而且至現在，並無證據顯示這個增長趨勢不會繼續下去。香港的高效率自由企業制度，支持工業及貿易增長的基本建設及公共機構制度，與及生產力極高的商業，均能保證香港在未來繼續以更有效的方法來處理及運送華南地區不斷增加的貿易及貨品。無可懷疑香港是中國沿岸最好的一個港口，而肯定地，它的效率也是最高的。這個情況，在可預見的將來是不會改變的。此外，必須緊記，香港在這方面的設施的發展速度要比中國的快得多。參與座談會人士均不能設想在未來的歲月中，無論是以經濟或任何其他理由來說，為什麼香港不再是中國的重要資產。這個資產的重要性及價值之所在，是基於它的現在形式，換句話來說，是作為一個自由企業及自由貿易的地區出現。

由此而引起一個使到很多與會者在近幾年來不斷討論的題目，這個問題就是一九九七年租約期滿與及它對中港關係及經濟的影響。參與今次座談會人士中，有兩位是憲法及法律專家，其餘的均對中國貿易、香港在中國的投資及對中國在港機構有着深刻的認識。因此對這個問題，可以說是

有着廣泛及不同的經驗及認識。如果我說我們有着大量證據來支持中國將會在未來一段長時間內，甚至是在下一個世紀，繼續容許香港作為一個分離的經濟個體的理論時，相信這句說話是最能準確無誤地代表各出席座談會人士的意見。這個問題的專家馮景禧先生已在他的演講中提出同樣的觀點，而這個觀點相信很多有着靈通消息的香港人士均會贊成。不過，其中一個參與座談會的人士指出，這個問題對和香港有着密切關係的英國政府來說，是會產生一些法律上的困難的。而對中國政府來說，在確保及延長這個對雙方均屬有利的現狀上，可能會遇到一些政治上的困難。對上述兩項困難來說，明顯地，有關法律上的一項需要在短期之內解決的，最低限度是需要未來數年之內解決。

出席座談會的人士相信，英國政府在處理香港的問題上，仍會繼續採取有利及有助於香港的立場。由於中英關係空前良好，英國政府將會盡力使香港繼續為一個自由貿易的地區。參與座談會人士又相信，由於受到政治上的限制，香港人是十分希望維持現狀及現存的經濟環境的。香港社會就是在目前情況下，而在過去三十年有着很大的進步。

參與座談會的人士也曾提到，香港對本身所在地區的其他國家的經濟發展有着很大的貢獻，而中國在各方面繼續支持香港的經濟發展，也就是間接支持亞太區的經濟發展。

總括來說，出席座談會人士均一致認為，現時中國和香港的關係正在擴展中，而且是互利的。香港所扮演的角色日漸重要，相信在未来的歲月中，情況仍會繼續下去。出席座談會人士均一致贊成馮景禧先生所提出的香港將會在二十世紀之後繼續存在的意見。而剩下來最微妙的問題是，它將會以何種方式來解決，從而達至一個大眾所期望的結果。如果三方面的當事人均有着共同的意願的話——現在看來情況確是如此，相信不難找到一個解決的方法。



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英國置身歐洲經濟共同體

本文是諾克斯先生為本刊撰寫一系列有關英國經濟的論文之(四)。他在本文分析了英國加入共同市場所帶來的影响。

鑒於當代不少政壇傑出人物皆致力於消除戰禍根源，第二次世界大戰後，西歐團結的局面遂有顯著的發展。他們認為這方面涉及政治聯盟，而軍事聯盟就是其中一項的規定，這使西歐國家（尤其法德）不能再互相交戰。儘管那時任何西歐兩國交戰的可能性就如對世界和平構成威脅一般難以想像，二三十年來，他們一直以此作為追求的目標。

共同市場

由六國組成的歐洲共同市場（西德、法國、意大利、荷蘭、比利時及盧森堡），於一九五七年三月廿五日根據羅馬條約成立。當時，英國並沒有對加入歐洲共市的問題作認真考慮，而且還開始發起成立一個較大歐洲自由貿易區組織（包括歐洲共市及其餘西歐國家）的建議。一九五八年，籌組成立較大歐洲自由貿易區的談判中止，而引致談判中止的表面原因就是「來源規則」的問題。與共市不同，一個自由貿易區組織需涉及消除成員國之間的關稅及其他貿易限制，但並不包括對第三國家設置一般關稅障礙。因此，輸入低關稅成員國（如荷蘭）的貨品可以轉輸往高關稅國家（如意大利），就形成了問題。而事實上，對稍後成立的歐洲自由貿易聯盟來說，（其七國成員包括英國、丹麥、挪威、瑞典、奧國、瑞士及葡萄牙），這個問題原來並不難處理。

於一九五九年成立的歐洲自由貿易聯盟，主要是由英國採取主動，並且被看作是一個次佳的較大自由貿易區組織。初期這個聯盟只限於經濟而非政治團結，六十年代後期，歐洲自由貿易聯盟在消除成員國間的關稅障礙已見成效，（葡萄牙除外，以較落後成員國身份獲得特許）。然而，這個組織並不包含協調農業、稅務或政費的義務。

基於政策改變，英國於一九六一年申請加入歐洲經濟共同體，其申請於一九六三年一月獲戴高樂將軍否決。英國第二次的申請在一九六七年十二月亦遭遇同樣的命運。然而，在一九六九年七月戴高樂將軍退休後，英國的第三次申請終獲批准。一九七三

年一月，英國與丹麥及愛爾蘭一起成為歐洲共市的正式會員。但英國國人贊成和反對加入共市的辯論仍然持續，參加一九七四年二月大選的工黨保證會重訂加入的條件。此項保證雖因轟動一時的希斯與礦工衝突事件及因礦工罷工強迫實行的三天工作週措施而顯得不太重要，但它大概是工黨大選勝利的一個重要因素。重訂的條件在一九七五年六月舉行的公民投票中，以二對一的多數票獲得通過。據此或可適當地假定有關英國加入共市的國內爭論已告結束。然而，事實並非如此，辯論依然持續，並頗有可能一再成為下次大選（一九八三或八四年舉行）的主要爭論問題。工黨方面，初時只有賓恩、左翼及少數人支持的英國退出共市論點，現已有跡象成為正式黨策。（據一九八一年四月十六日出版的《衛報》報導，工黨副首領希利先生曾把英國加入共市形容為一個「悲喜劇」）。第二，新成立社會民主黨的三個首腦人物——韋廉仕女士、奧文博士及曾競時先生——一向都是歐洲經濟共同體的傑出政治支持者，因此，保守黨及工黨均可能認為，利用反共市情緒作為擊敗新黨的武器是個有效的策略。第三，據稱戴卓爾夫人雖採納官方黨策，但她決不是歐洲共市的積極擁護者。況且，保守黨內主張除非歐洲經濟共同體的「共同農業政策」有基本上的改革，否則贊成英國退出的派系正在日漸增強。有關改革的細則通常沒有清楚說明，這或許是因為它涉及與農業及社區財政預算等極為複雜及專門性的問題。但現在一般相信，工黨在一九七四/七五年間聲稱所達成的再談判結果，純粹是一項點綴的行動。而事實上，英國若不能在「共同農業政策」上獲得豁免，（共市六國成員，尤其法國，皆把此項政策視作歐洲經濟共同體團結的基石），則甚難設想任何會籍條件可使英國感到滿意。

當五十年代初，英國或可加入共市的討論開始時，不少人曾提出，英國與英聯邦之政治聯繫及其與美國之「特殊關係」可能形成入市障礙。然而，事實瞬即說明，主要的障礙並非這些不明確的政治因素，而是農業，尤其有關支持農業、糧食價格的制度

，及英國向南北美洲、澳洲及紐西蘭輸入糧食的問題。

農業問題

探討農業問題的根源，必須追溯到十九世紀後期的一段歷史。當時的幾項主要科技發展——尤指鐵路、輪船及冷藏方面——使美國、加拿大、澳洲、紐西蘭及南美等以大量輸出廉價糧食。歐陸國家的反應，是以高關稅制度來保護本國的農民。英國雖為農業革命及其後工業革命的先驅，但其農民在勞動人口中所佔的比率較小，且由一八四八年英國廢除穀物法開始，穀物入口已全部免稅。一八七〇年以後，由於廉價糧食進口影响，大部份英國人都有較好的經濟環境。但另一方面，國人放棄務農的趨勢卻日增，這使農業呈現衰退危機。（歷史上把一八七五至一八九六年間稱為「大衰退期」，但其後歷史學家認為此稱號並不恰當，因為當時下降的只是價格而不是國民生產）。歐洲方面，只有丹麥尚能使國內農業維持對新世界糧食入口的市場競爭力，並且保持了主要農業出口國的地位。

因此，在一九五七年共同市場成立時，六個成員國的勞動人口中，農業勞動者所佔的比率由意大利的百分之三十五，法國的百分之廿五至西德的百分之十九及荷蘭的百分之十二不等。第二次世界大戰末期，英國的農業勞動人數已下降至總勞動人口的百分之五，並有續降之勢，目前的農業勞動人數不足總勞動人口百分之三。為支持本國農業——基於國際收支平衡原因，有必要給予支持——英國並沒有採取歐洲的高關稅政策，它在一九四五年以後訂立了一項虧損津貼制度，給予農民津貼。英國此項制度的優點是控制了消費物價、不致限制消費（高關稅制度有此限制效果），及通過降低入口和世界市場價格促進國際收支平衡。基於財政預算問題，歐洲國家並不能採納此項制度——對百分之三或四的人口給予津貼，虧損津貼制度是可行的，但津貼百分之二十至三十的人口則不可行。然而，比各種不同保護措施更重要的，是歐洲經濟共同體給予成員國較高程度的普遍

保障，其中若干類產品（如牛油、牛肉及穀物）的價格比世界市場高出三或四倍。不足為奇，歐洲共市國家輸入溫帶糧食的數量極少，英國佔去這些糧食的世界貿易及入口達一半有多。

因此，英國若要適應歐洲的制度，則必會對生活費用造成嚴重影響——因而間接使工資要求、通貨膨脹、製成品出口的市場競爭力——及至國際收支平衡方面亦受波及。成為歐洲共市的會員，英國將要面臨一項抉擇——（一）繼續從聯邦國家、美國及其他海外國家獲取大部份糧食供應，但須徵收高昂入口稅，所得收入撥交布魯塞爾；或（二）把糧食進口來源轉移至西歐國家。以上兩個選擇皆會對生活費用及國際收支平衡造成嚴重影響。雖然，隨着農業勞動人口持續下降，歐洲共市原有的六個成員國或可在八十年代末期轉而採取類似的保護措施，但鑒於目前的農業人口仍多，它們不可能採取英國的保護制度。或者，最關鍵的論據就是，只要英國仍在歐洲共市之外，共同農業政策是不會造成大碍的。西歐消費者所需付出的糧食價格確比糧食免稅進口的國家高出甚多，但他們顯然認為，這是維持農村社會環境及生活方式吸引力所值得付出的代價。低成本糧食生產國如紐西蘭、澳洲及加拿大，由於它們並沒有向歐陸國家大量輸出糧食，而且除了一小部份產品（如美國家禽及玉米）外，決不可指望成為歐陸的龐大糧食供應國，這些國家並沒有強烈的抗議理由。

得益不大

雖然，英國大概會因是最大的糧食入口國，而成為歐洲經濟共同體基金的最大供款者，但它在共同體的得益並不大，因為共市成員國的目的經已在羅馬條約下的農業條款訂明——

支持農產品價格、撥款改進農業生產力，特別是在合併農場方面。英國農場的平均體積一向較歐洲國家的為大。一個明顯的解決辦法大概是削減歐洲經濟共同體在農業方面的預算開支，並增加在英國及其他歐洲共市國家均可獲益方面的開支，如區域性援助、勞工重訓及基本建設等。雖則在這方面已採取了若干行動，但歐洲經濟共同體百分之八十以上的財政預算仍用於農業方面。無論如何，用於非經濟計劃的龐大開支可否帶來充裕收益尚未可確定。

時至七十年代後期，一般承認反對派對英國加入共市所作出的影響預測，大致上是正確的。一九七〇至八〇年間，英國的糧食價格加幅幾達四倍——約為百分之三百九十六。而非歐洲共市國家（如日本及美國）的加幅則約為百分之二百至二百五十。其他歐洲共市國家的加幅較小，因為它們最初的價格水平已相當高，而英國糧食價之所以暴漲是因為它必須把生產價提高至與其餘共市國家協調的水平。同期間，西德的糧食加幅為百分之一百五十，法國加百分之二百零三，意大利加百分之三百零八。英國為歐洲經濟共同體財政預算貢獻的經費續增，一九八〇年的供款總額由七三年的二億鎊增至接近二十億鎊，而以淨額計，七三及八〇年的供款數字則分別為一億鎊及十億鎊。英國輸入西歐溫帶糧食所佔比率由百分之二十增至百分之四十八。正如所料，英國的海外供應國當中，紐西蘭是主要的受害者。儘管對其他市場（包括日本及中東）的糧食出口有可觀增長，但該國的生活水準仍顯著下降。澳洲、加拿大及美國因失去對英國出口所蒙受的影響雖僅屬輕微，因為這三個國家一向都有大宗製成品出口，且在七十年代間，這三國（尤其澳洲）的礦物出口均有驚人的增長，但國內的農民

仍可感受到失去對英國出口的影響及共市出口在世界市場的競爭壓力。

驟眼看來，英國一九七五年舉行公民投票有二對一的多數票贊成英國加入共同體，而八〇年的民意測驗卻相反地顯示大多數國人贊成退出的情況，或會使人難以理解。其中一個原因是，直至一九七九年的六年過渡時期結束，英國才開始全面感受到共同農業政策的影響。另一個原因是商品普遍漲價引起的七二/七三年糧食價格暴漲，使歐洲共市的農產品價格不再超出世界市場價格水平。自此，世界市場價格已回降至與歐洲共市價格相對的水平。一個看似正常的長遠關係又告重現。再者，一九七四年的石油危機引起了英國及其他工業國的恐慌。當時的輿論認為，英國必須保留在某勢力貿易集團之會籍，以對抗石油出口國組織的加價壓力。但其後，事實證明除了農業及若干來自新工業國的進口問題外，歐洲經濟共同體並未能世界石油漲價時期，或就一般其他世界經濟及政治問題，採取有力的聯合行動。結果，共市擁護派聲稱足以超越農業成本的政治利益，亦被証實為沒有把握。即使是先前擁護共市的報章及政治家，現在亦提出了糧食及魚類進口問題爭辯不休，會對西方政治團結不利的言論。可以頗為肯定地說，基於最重要的目的，歐洲經濟共同體以外的其他組織可能更為有用。國防方面，加強北大西洋公約組織可能更有效用。在貿易談判方面，世界性組織如關稅及貿易總協定、國際貨幣基金會、世界銀行及多個聯合國組織的工作，長期來說可能更有裨益。

香港發展成爲一個展覽中心

多年來，港府都在不斷研究有關香港需要興建一座大型展覽館的問題。在此期間，私人企業已清楚表明舉辦貿易展覽及會議可以獲得成就及利益。海易機構伏高斯先生就是他們其中的典型代表。

「你可以在撒哈拉沙漠興建一座優美的展覽館，但當地的工商業務並不發達，所以不會有展覽舉行。在香港，工商業日趨繁榮卻沒有一所展覽館。但我們無需等待建設了展覽館後，才舉辦展覽。」

以上一段簡短的談話，總結了海易集團主席伏高斯先生（VOKOS）的看法。他認為展覽最主要的是使各地商人齊集交易，而場地及設備只屬次要。

他稱：「應以舉辦展覽的需要居先，而展覽廳的需要居次。」

然而，場地及設備仍是重要的。很多訪港人士都不相信香港沒有一所大型的展覽中心。獲悉港府認為有需要成立一個諮詢委員會來考慮展覽館設施的需要及成效問題，使他們更覺驚訝。

伏高斯的理論，從私人企業率先在港舉辦展覽及當局的態度可以獲得證明。

他稱：「我們到處尋找適當的展覽場地，終於選擇了海運大廈天台。去年十一月，我們假這個場地舉行了香港首屆的國際航運展覽——八〇年遠東航運博覽會。」

談及航運博覽會的結果，伏高斯報稱，共有超過二百間來自三十多個國家的公司參加，這些參展商大都表示有意再次參加八二年的遠東航運博覽會。

他表示，世界各地舉行的航運展覽有很多，因此，展覽日期的安排必須與行業配合。主辦機構經過考慮後，決定每兩年在港舉行一次大型的航運展覽。較短的時間距離可能造成展覽次數過於頻密。

香港中華廠商聯合會是領先嘗試發展香港展覽潛力的機構，其第一屆香港產品展覽是在戰前（一九三八年）舉辦，一九四一年以後一度停辦，及至四八年再復辦，並且成爲本港工商界一年一度舉行的盛事。據說此項展覽辦至後期已不再原本地反映香港的工業性質，展出產品側重於較小規模的行業。即使如此，中華廠商會卻

是因爲缺乏適當的場地，而被迫於一九七三年放棄他們歷年舉辦的工展會活動。

旨在吸引外國買家及爲本港時裝業建立世界形象的香港時裝節，亦是由私人機構創辦。首屆展覽是於一九六七年由香港工業總會舉辦。兩年後，「香港時裝節」成爲了一項由香港工業總會與香港貿易發展局合辦的活動。

自一九七〇年香港時裝節由貿易發展局接辦以來，它在五年之內已擴展成爲一項國際性的展覽盛事。兩年前，由於本港缺乏適當的展覽設備，貿易發展局被迫把香港時裝節移師外地舉行。一九八〇年的香港時裝節是在西德舉行，而今年則是在法國舉行。

香港玩具展覽的規模雖不及時裝節龐大，但它亦足以說明港商向海外展銷產品的決心。玩具展覽是由本港玩具廠商發起，由香港出口商會舉辦，並由本會及其他工商組織提供協助。其後，鑒於展覽規模的擴展已超出了志願機構籌辦的能力，玩具展覽亦於一九七七年起交由香港貿易發展局接辦。規模較香港時裝節爲小的玩具展覽雖至今仍年年舉行，但它在尋覓適當展覽場所方面同樣有困難。

航運是國際性行業一個明顯的例子。船東及航運經紀在世界各大城市定期舉行會議，目的旨在評估行業的新趨勢及計劃未來發展。儘管香港的航運業十分發達，但在本港舉行的船東會議卻是直至一九七六年才屬首次。這個會議是由海易機構主辦，並由香港船東會及本會提供協助。

伏高斯指出，隨着香港發展成爲一個主要航運中心，及港船東確定了本港在國際航運界的地位，在港舉行航運展覽的需要將會日益明顯。

海易機構認識到香港的發展潛力，乃在困難情況下極力去實現這個潛力，是值得嘉許的。繼一九七六年的船東會議後，它再度於七八年舉行了同類性質的會議，去年的航運博覽會使此項活動的發展跨進了一步。在舉辦成功的鼓勵下，海易已在本港成立

了香港交易會有限公司，負責主理該機構今後在港舉行的展覽及會議。

海易集團在巴西、希臘、美國及香港均設有附屬機構，其所經營的業務範圍包括：（一）出版商業雜誌、業務通訊、年鑑及指南；（二）在世界各地舉辦展覽、交易會及會議（最主要的業務）；（三）主持與交通運輸（尤其航運）有關的課程。海易在英格蘭劍橋設有訓練學院。

伏氏稱：「綜觀其他在港舉行的展覽活動，使我們發現大部份的展覽都是由那些旨在促進所屬行業或會員業務的組織團體負責主辦。香港並未曾辦過國際性的貿易展覽——一個吸引世界各地商人來港從事交易的大型展覽。」

香港交易會有限公司現正積極籌辦第一屆的香港國際貿易展覽。這個甚具規模的展覽定於今年十一月十六日至二十日假海運大廈天台舉行。與航運博覽會不同，貿易展覽展出的範圍較廣泛。它將會每年舉辦一次，而每次都有一個特別的主題。今屆將集中展出關於工程、商業效率、通訊和運輸的產品或服務。

預料約有二百個代表五百多間公司的參展商參加這次展覽。香港交易會有限公司經委任英國金獅航空公司、美國運通及TURNBULL GIBSON代辦一切旅行事宜。展覽日期與廣州交易會的閉幕配合，將可方便參加秋交的人士來港參加香港貿易展覽。

伏高斯表示：「多次在港舉辦大型展覽，使我們了解到本港急需興建一座展覽館。我們現正籲請港府及工商界從速實行設立一個適當展覽場地的計劃。」

今日，香港作爲會議中心及展覽中心的吸引力正在日益提高。今年計劃在港舉行的國際性展覽共有六個，另方面，近年在港舉行的會議數目亦有可觀增長，由一九七六年的十一個增至去年的二百五十個。

伏氏預測：「來年間，假定有更大的展覽場地，我們相信香港貿易展覽必將成爲一項世界性的盛事。」

簡報滙編

歡迎新會員

本刊歡迎二十八間公司於六月份加入本會，成為香港總商會會員。（新會員名單詳列本期英文版）。

應屆工科畢業生

在觀塘工業學院攻讀兩年全日制紡織業課程的學員，將於本月初（七月）結業。

紡織業（針織）文憑課程所提供的訓練，包括針織技術、設計、裁製過程、紡織試驗、品質管制及監督等。學員亦可在學院的紡織工場實習針織纖維的製造、針織品的裁製、紡織試驗及針織纖維分析等程序。

針織廠機械維修課程所提供的訓練，包括針織機器、機械工程及電機工程知識。學員亦可在學院的工場內接受針織機安裝、維修、針織纖維分析、機械及電機工場技術的實習訓練。

此外，完成第一年課程的學員將有機會前往工廠接受為期五週的暑期工作訓練。該學院亦不時為學員安排工廠參觀活動。

廠商會員如有興趣聘用觀塘工業學院的畢業生，請與該院紡織系署理主任盧嘉達先生聯絡，電話：3-41 4331內綫24。



執行董事麥理覺在五月廿二日舉行的歡迎新會員酒會上，向會員公司代表簡介本會組織及各部門工作。



本會工業部助理董事馮若婷，向訪港的廣東省經濟特區代表團介紹中國委員會的成員。該代表團此行是來港參觀工廠，及與銀行家、付貨人及工業家討論有關經濟特區的各種特點。



震雄機器廠位於大埔工業邨之新廠廈最近落成，本會執行董事麥理覺應邀主持開幕剪綵儀式。圖示：左起倪孟熙先生（潮僑塑膠廠商會會長），麥理覺先生，蔣震先生（震雄機器廠董事長），梁知行先生（香港塑膠業廠商會會長）及何兆麟先生（港九塑膠製造商聯合會主席）等剪綵時攝。

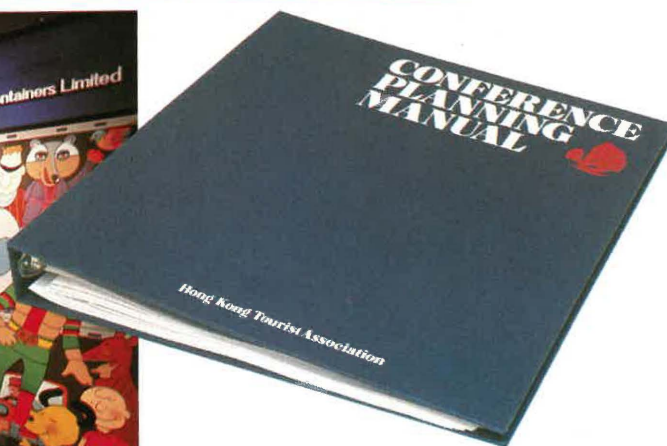


北英格蘭發展局於五月十三日假富麗華酒店舉行投資研討會，鼓勵港商往該區投資設廠。圖為本會執行董事麥理覺在會上致開幕詞。



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