

工月  
商刊

# THE Bulletin

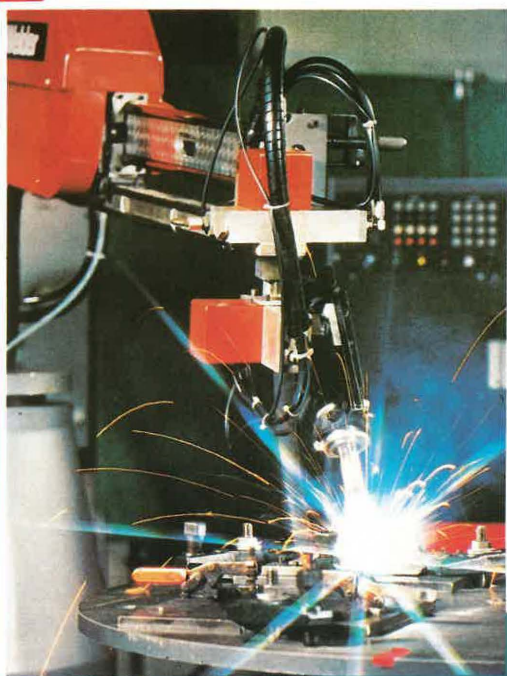
February, 1982  
一九八二年二月號

A Hong Kong General Chamber of Commerce Magazine 香港總商會月刊

## Hong Kong and the United Kingdom

香港與英國關係特輯

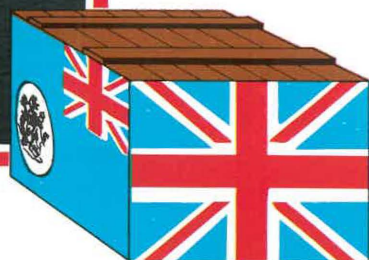
Tourism



Technology

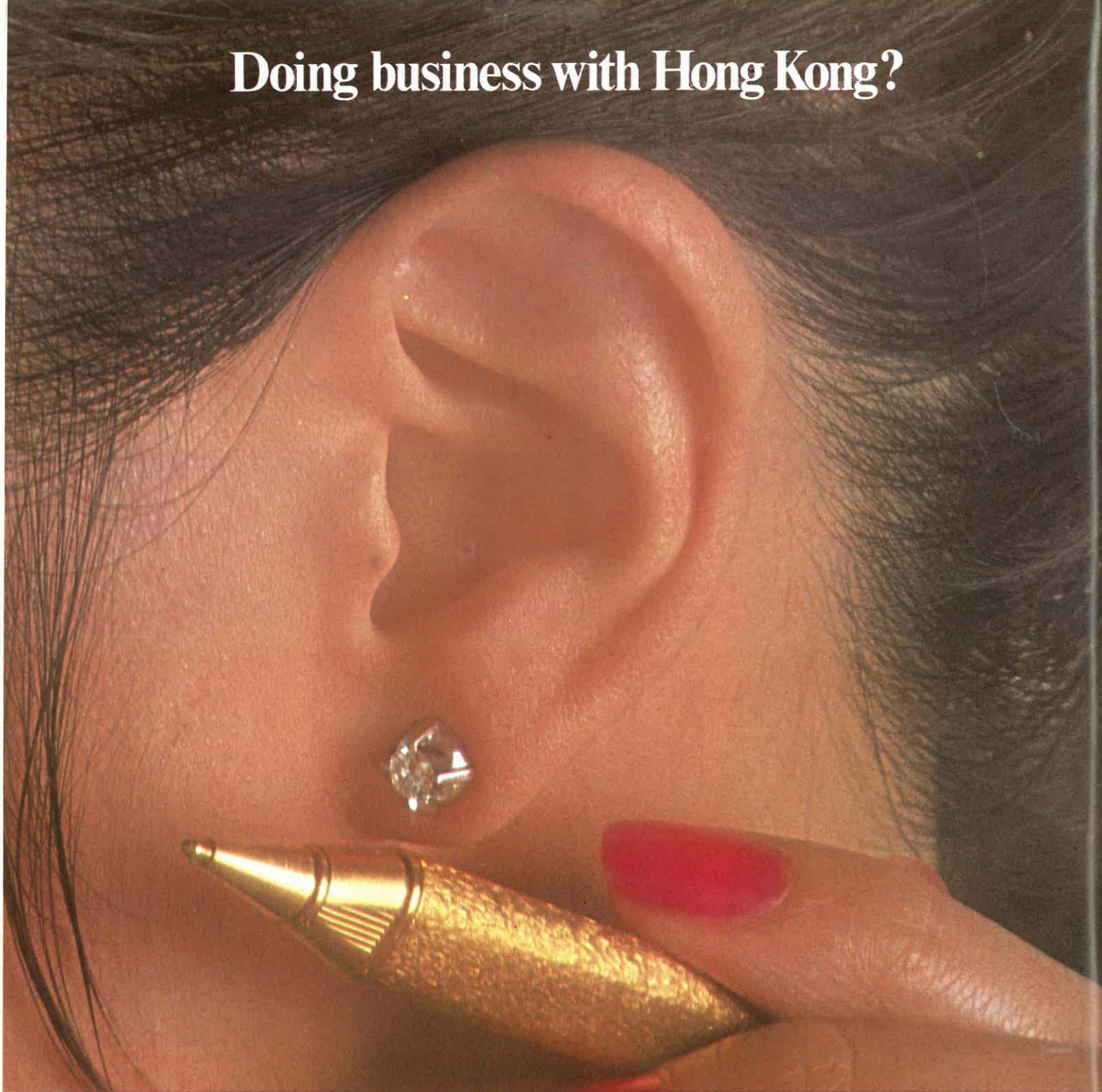


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**COVER:** The changing of the Guard at Buckingham Palace, Big Ben towers over the Houses of Parliament at Westminster, a robot welder controlled by Britain's latest in microprocessor technology and a Ben Line container ship that carries cargoes between Britain and Hong Kong equal to seven conventional vessels. Pictures courtesy of the British Trade Commission in Hong Kong and the Ben Line.

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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.*

## Things Past and Present

1981 was a pretty strenuous year in terms of work load and, I believe, achievement for the Chamber. All three Divisions, and the Directorate too I may add, contributed to a sound and satisfactory overall performance. No doubt there were things which could have been done better and I hope we have learned from our mistakes, but we did many things well and that pleases me greatly.

It is sometimes difficult to determine precisely what the Chamber response should be to proposals, complaints, suggestions and happenings. There are so very many of these, from day to day almost, that we have to try to maintain a sensible balance between what we should be doing and what we can do well. Our interests and responsibilities as a Chamber extend over a bewildering variety of subjects, much wider in fact than most Government departments, and that requires us to look to our membership for professional and policy advice.

During the last six years I have been continually surprised by the issues and proposals with which we have had to deal, many of them vital to the interests of our members and to the Hong Kong economy. I think the Chamber contributes a good deal to the excellent public/private sector communication and cooperation.

1982 has begun and with it another busy year for Chamber staff and committees. We shall try to improve on past performance and shall continue to rely on our members for support and guidance.

## Membership

At the end of December, we had 2,733 members which meant that throughout 1981, an average of 26 new members joined the Chamber each month. We are now collecting subscriptions for 1982.

## U.S. Mission

The Chamber Mission to the United States, led by David Newbigging, completed an intensive and rewarding tour

of the three U.S. cities, New York, Chicago and Los Angeles, in early December. The eight member group of senior businessmen had the opportunity of speaking to over 1,000 senior U.S. business executives. The Chamber group was delighted with the response. It is hoped that this Chamber initiative will contribute materially to the overall Hong Kong promotional activity directed towards expanding U.S. business and investment in Hong Kong. David Newbigging delivered a series of major speeches throughout the tour supported by specialist addresses from the other members of the group. We could not have asked for better access to senior levels of U.S. business and we hope you to follow up effectively.

The intensive itinerary required very detailed planning and we were all extremely pleased with the services and dedication of our U.S. coordinator Gavin Anderson & Co. of New York. We owe Gavin a debt of gratitude for his personal interest and participation in the Mission. I am sure his company will become well known in Hong Kong. We are reprinting the very effective Mission brochure in a form suitable for international distribution. This will be available to interested companies at \$10 per copy. Several hundred have already been sold.

## UMELCO

Discussions were held with UMELCO regarding the appropriate procedure for the forwarding of Chamber submissions to Government. As a result of this, a set of guidelines was drawn up and circulated to all committee Chairmen.

## New Arrivals Committee

A further course was planned for 25th, 26th, 27th May 1982. Miss Jill Rigg of Riggs Associated Services Ltd. and Dr. Eric Yeung of Perfekta Enterprises Ltd. have been appointed to the Committee.

## Chamber Publications

Members are aware that the Chamber designs, produces and publishes

various documents each year. These include the *Bulletin*, trade and industrial enquiries, operation contact, special publications such as the recent U.S. Mission brochure, the well known and very successful diaries and even Christmas cards. We aim for a small profit on each and this is a source of useful revenue over the course of each year.

We are always on the lookout for good new designs for the Christmas card. We would welcome ideas from members.

## Arbitration

The Chamber arranged a meeting between I.C.C. Arbitration experts and members of the Government Law Reform Commission on 3rd December attended also by representatives of other major organisations and Chamber members in the legal profession. This permitted a useful exchange of views on the improvement of arbitration services in the region and in Hong Kong. The I.C.C. is presently considering setting up a regional arbitration centre here.

## Telex Service

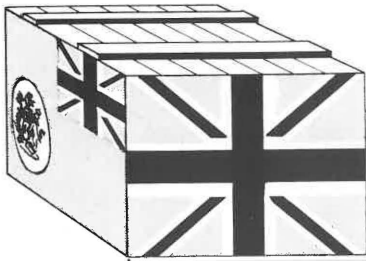
With cooperation from Cable & Wireless Ltd. we are now setting up a telex service for those members who may not have a telex of their own and who may be near enough to our offices to make use of the service.

## China

Members of the China Committee are to meet senior officials of the China National Aviation Corporation, Hong Kong Office, to discuss matters of mutual interest.

Arrangements are being made for the organisation of group visits of Chamber members to Shekou, an Industrial Zone within the Shenzhen Special Economic Zone and which is administered by the China Merchants Steam Navigation Co. Ltd. Development in this area has been proceeding rapidly, with considerable investment from Hong Kong. Members will be invited by circular to participate. □





## Message from Mr. Peter Rees, Minister for Trade

I have of course long been aware of Hong Kong's status in international trade and commerce. But the detailed briefing on Hong Kong's economic development which I have read since becoming Minister for Trade and what I saw and heard during my all too brief stopover on the way back from China last month, have impressed on me the vitality of the market and the opportunities it presents for British goods and services.

I am therefore delighted that the Chamber has decided once again to devote an issue of "*The Bulletin*" to the economic ties between Hong Kong and the United Kingdom. We are both world traders. Over 33% of British and 87% of Hong Kong's gross domestic product are represented by exports. I am confident that the pattern of merchandise trade between us, which places Hong Kong amongst our top 20

markets and Britain as Hong Kong's second largest customer, will continue in the foreseeable future. And I am equally confident that Hong Kong, an outstanding example of the free market economy, will continue to flourish as an important marketing and financial centre in the region with the support of long-established British trading and financial institutions.

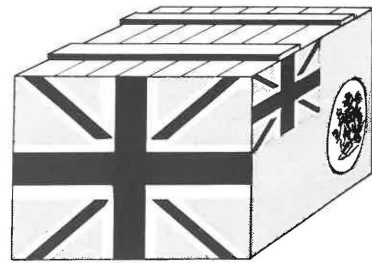
In contributing this foreword I am most conscious of the considerable role which the Chamber and its members play in Hong Kong's impressive trading performance. I should like to take this opportunity to congratulate its Chairmen, past and present, Council members and Secretariat on its achievements and to thank them especially for the invaluable support they give to Hong Kong's trading links with the United Kingdom.





# Hong Kong Opportunities for British Businessmen

by Derek March  
Senior British Trade Commissioner



Five years ago British exports to Hong Kong barely exceeded £200 million per annum and business circles in Hong Kong bemoaned the apparent lack of interest in the market by British exporters and trade officials. Times have indeed changed because during 1981 there were 20 trade missions to the Colony, 4 official visits by British Ministers responsible for trade and industry, over 800 individual British businessmen assisted by the Trade Commission and no doubt well over that number of regular visitors to Hong Kong who no longer need our assistance. In addition the pattern of activity has changed because nearly all missions now spend at least a full working week in Hong Kong and many make it their sole port of call in East Asia. Some, such as the Scottish Council for Development, are beginning to come as much as three times in a space of a year.

The upshot is that we expect British exports to Hong Kong to exceed £600 million in 1981 (unfortunately detailed figures will not become available for some time) but even by 1980 Hong Kong had become Britain's second largest market in Asia after Japan and its nineteenth market in world terms. Why the turn around? I think this was because in the early years of the last decade the attention of British exporters was directed towards the markets of the European Community which the United Kingdom had just joined and towards the booming markets of the Middle East. Few took proper note of the dramatic expansion of Hong Kong's total import trade from HK\$ 17.6 billion in 1970 to HK\$111.6 billion in 1980. The Trade Commission sup-

ported by the British Overseas Trade Board in the United Kingdom (whose Hong Kong Trade Advisory Group arranged extensive lecture tours which have included speakers such as His Excellency the Governor and representatives of the TDC, the Chamber of Commerce, the Trade Industry and Customs Department and Hong Kong banks) has succeeded in putting Hong Kong firmly on the British exporters' map. That task has undoubtedly been made easier by the considerable publicity generated in United Kingdom media for British successes in major Hong Kong projects such as the Mass Transit Railway, the Castle Peak power stations and the Hong Kong & Shanghai Bank's redevelopment. We have been able to demonstrate that large contracts have been won by means of careful team-work between manufacturers, financial organisations and the Government manifested by a strong local presence in Hong Kong. Increasing numbers of British firms have taken the message that Hong Kong is important to them because:

- a) its total domestic market is valued at over £10 billion per annum
- b) it is a British administered regional marketing centre and industrial base from which to tackle other markets in the rapidly developing area of S.E. Asia, the Philippines, Korea, Japan and of course the People's Republic of China.
- c) from Hong Kong, British firms can study changing Chinese trading methods and develop co-operation with local firms to exploit opportunities which exist in China, especially in its neighbouring southern provinces.

The Trade Commission will continue to stress these points to business visitors and urge correspondents to visit the market. We maintain close contact with the Chamber, the Trade Development Council, the Federation of Hong Kong Industries, the Chinese Manufacturers Association and indeed all commercial industrial and financial bodies in the market. We provide in effect an introductory service which can also work in reverse to the benefit of the Hong Kong businessman. The use of our Trade Library, directories and the computerized Export Intelligence Service is available to Hong Kong businessmen who seek sources of supply in the United Kingdom. At the same time, we ensure that up-to-date copies of the British Overseas Trade Board's 'Hints to Exporters' booklets on all markets in which there is an official British overseas trade representative are available for consultation at the Trade Development Council. The same overseas officers are available to assist Hong Kong exporters to visit overseas markets.

During 1981 the United Kingdom has become Hong Kong's second largest market after the United States. Hong Kong still provides about 25% of all the United Kingdom's imports of garments. Total Hong Kong/UK trade rose during the first seven months of 1981 by 16% and the balance remained in Hong Kong's favour. In spite of difficulties caused by current world economic recession, I certainly foresee these trends continuing to the mutual advantage of both major international traders. □



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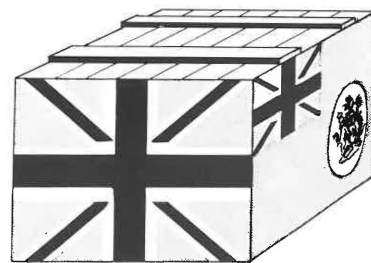
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**North of England Development Council**

# Britain — A Major World Trading Power by Any Standard



'Brit bashing', in the economic sense at least, has become something of an international sport. The game is also played in Hong Kong, when business leaders contrasting the success of HK with a less dynamic economy, usually quote the UK as an example.

The British themselves are not immune from it. The British press — in common with journalists the world over — is quick to headline news of strikes, opportunities missed and falling standards in Britain. Even cabinet ministers of the status of Sir Keith Joseph can speak in terms of a 'long-term economic decline'.

It is therefore worth setting on record the fact that whatever ills may plague the British economy, the UK remains in world terms one of the top trading nations and its performance compares well with virtually all other major exporting nations.

Any assessment of trade performance however is be-devilled by the inconsistency of the figures available. Statistics gathering on an international scale is fraught with problems, and it is not surprising if the figures provided from one source do not always tally neatly with those from another. At best, one must hope that the margin of error in any set of figures is consistent, and that the underlying pattern may therefore provide reasonable guidelines for accurate comparative assessment.

For instance, Derek March, the Senior British Trade Commissioner in Hong Kong has often expressed bewilderment at the extent to which his figures differ from those put out by Government's Census and Statistics Department. In most of what follows therefore, *The Bulletin* for the sake of comparability and consistency has relied largely on one source — the figures published by the IMF, although even these in turn will have been derived from national sources.

It is frequently pointed out that UK's share of the HK market, while increasing over the years in value terms, has dropped as a percentage of total imports. This is true enough, but to go beyond this and to suggest that Britain has somehow failed in the HK market

does not take account of realities. More importantly perhaps, it obscures the true status of Britain as a trading power.

It is pleasing therefore to report that during October, UK exports to Hong Kong reached a staggering £78 million sterling, (HK\$ 820 million approx.), the highest on record and equivalent to virtually an entire year's performance at the level obtaining some four years ago.

In the wider context, Britain's population of approx. 56 million people accounts for about 1.4 per cent of total world population. Yet Britain is the fifth largest trader in the world, coming after the USA, West Germany, Japan and France alone.

With the exception of France, all these countries have larger populations than the UK. The USA in fact has a population some four times that of UK, but the total volume of its trade is little more than twice that of the UK. Japan with a population about twice that of UK has a trade volume only about 10 per cent in excess of Britain's.

France is larger in area than its two western European neighbours and has a greater percentage of its population employed in agriculture, which partially explains its position in world trade, as a substantial percentage of its exports are agriculture linked. After all, Hong Kong's favorite tippie, VSOP cognac, starts life as a grape!

Britain and Germany are perhaps more evenly comparable, and Germany must certainly be given full credit for a trade performance considerably in excess of the UK and equivalent to some 75 per cent of the US performance.

## Calling British Businessmen

This special edition of *The Bulletin* highlights the development of British interest in Hong Kong and the future prospects for British trade, industry and finance.

The Chamber believes that many opportunities exist for an expansion of the British connection in Hong Kong and will gladly deal with enquiries from any British company encouraged to consider some form of business with Hong Kong. Write to: The Director, Hong Kong General Chamber of Commerce, 902, Swire House, Hong Kong.

A breakdown between imports and exports does not reflect unfavourably on the UK. Of the big five, Germany is the only nation that can claim consistently to have run a favourable trade surplus.\*

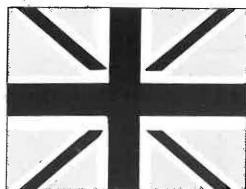
Although Japan returned some embarrassingly large surpluses on merchandise trade\* up to the mid-seventies, Japan's trade has more recently swung into balance and levels of exports and imports have only marginally differed through 1979/80 and first quarter 1981. Both the US and France have been in deficit on merchandise trade\* for most of the seventies.

\* defined as imports fob and exports fob. These figures do not take account of non-merchandise transactions and do not imply that the ultimate balance of payments will reflect the merchandise balance with regard to the nations concerned.

## Britain's Position Among World's Major Trade Nations 1979 (US\$M)

| Country        | Imports | Country        | Exports | Country        | Total Trade |
|----------------|---------|----------------|---------|----------------|-------------|
| United States  | 218,927 | United States  | 181,802 | United States  | 400,729     |
| F.R. Germany   | 159,711 | F.R. Germany   | 171,887 | F.R. Germany   | 331,598     |
| Japan          | 109,815 | Japan          | 102,284 | Japan          | 212,099     |
| France         | 107,008 | France         | 100,691 | France         | 207,699     |
| United Kingdom | 102,949 | United Kingdom | 91,016  | United Kingdom | 193,965     |
| Italy          | 77,962  | Italy          | 72,233  | Italy          | 150,195     |
| Netherlands    | 68,205  | U.S.S.R.       | 64,500  | Netherlands    | 131,874     |
| Belgium        | 60,393  | Netherlands    | 63,669  | U.S.S.R.       | 122,100     |
| U.S.S.R.       | 57,600  | Saudi Arabia   | 59,334  | Belgium        | 116,642     |
| Canada         | 56,825  | Canada         | 58,183  | Canada         | 115,008     |





The ranking of the big five as either exporters or importers follows the same basic pattern as their overall trade. Thus, taking 1979 as a typical recent year, we find that the USA and Germany were way ahead of the field, both exporting in excess of US\$170 billion, with Japan and France exporting about \$100 billion, and UK over \$90 billion. Japan, France and UK can be seen to fall within a roughly comparable bracket. There is a fairly large gap between them and the next country down the list, Italy, which exported in 1979 just over \$70 billion.

This trend can best be summed up by looking at exports as a percentage of gross national product. There is of course no pre-determined connection between the two, and physical circum-

stances will to some extent determine the ratio likely to emerge. A large country, both in size and population, such as the USA, with considerable natural resources and a well-developed agriculture, will be considerably more self reliant, and thus less export dependent, than a small, crowded country such as the Netherlands. The extreme example of the latter type of territory is of course Hong Kong, where exports are equivalent to some 90 per cent of GDP.

The US on average tends to export about 7-9 per cent of GNP. Even Japan, despite the tales of Japanese exporting dominance, comes well down the list with about 12 per cent of GDP. The three European economies however — and this characteristic is shared with other developed western European economies such as Sweden or Italy — tend to fall into a band between 20 and 30 per cent.

Britain and Germany have for most years been roughly comparable, with one forging ahead of the other in some years and then lagging in others. In 1975 for instance the figures for UK and Germany were 26 and 27 per cent respectively. By 1979, they had changed to 29 and 26 per cent, thus giving the edge to Britain.

What is perhaps most interesting about these ratios is that they do not confirm the image of UK as a declining economic power; or, since other factors are of course at work in the shape of domestic activity, they do not substantiate any decline in UK's exporting performance. Indeed, to the contrary. In 1960, UK's exports/GNP ratio was 20. By 1970 it had risen to 23, to 26 by 1975 and was at 29 at the end of the decade. German and French figures also show the same pattern. This may in part vindicate the setting up of the EEC since the growth pattern is common to several EEC countries, but not so pronounced in non-EEC countries such as Sweden. Nor is the growth pattern, although present, as strong in the case of the USA or Japan.

The value of Britain's trade in recent years is shown in table X. These show a steady increase in real as well as current values, and provide little ammunition to support the view of UK as the 'sick man of Europe'. A quarter-by-quarter study of UK exports during 1979 and into 1980 does however show some stabilising of current values exported, thus suggesting a loss in real

**Table X : Exports and Imports 1970 - 79**

|                                          | 1970  | 1976   | 1977   | 1978   | 1979   |
|------------------------------------------|-------|--------|--------|--------|--------|
| <b>Value (£million)</b>                  |       |        |        |        |        |
| Exports f.o.b.                           | 8,151 | 25,193 | 31,734 | 35,071 | 40,689 |
| Exports f.o.b.                           | 8,170 | 26,162 | 33,331 | 37,382 | 42,804 |
| Imports f.o.b.                           | 8,183 | 29,120 | 34,013 | 36,617 | 44,093 |
| Imports c.i.f.                           | 9,163 | 31,584 | 36,978 | 40,930 | 48,467 |
| <b>Volume Index Nos (1975 = 100)</b>     |       |        |        |        |        |
| Exports                                  | 81.1  | 109.9  | 118.4  | 121.5  | 125.9  |
| Imports                                  | 81.8  | 105.9  | 107.9  | 112.6  | 125.7  |
| <b>Unit Value Index Nos (1975 = 100)</b> |       |        |        |        |        |
| Exports                                  | 50.8  | 119.6  | 141.5  | 155.1  | 171.9  |
| Imports                                  | 42.8  | 122.1  | 141.4  | 147.0  | 162.3  |
| <b>Terms of Trade (1975 = 100)</b>       | 118.8 | 98.0   | 100.1  | 105.5  | 105.9  |

Sources: *British business* and *United Kingdom Balance of Payments 1980 edition*

### Principal British Markets 1979

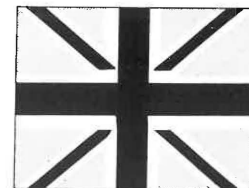
| Exports to (f.o.b.)         | 1979<br>(£million) | Percentage<br>change 1978-79 |
|-----------------------------|--------------------|------------------------------|
| Federal Republic of Germany | 4,244              | + 37                         |
| United States               | 4,047              | + 15                         |
| France                      | 3,071              | + 22                         |
| Netherlands                 | 3,063              | + 36                         |
| Irish Republic              | 2,555              | + 25                         |
| Belgium-Luxembourg          | 2,468              | + 12                         |
| Switzerland                 | 2,407              | + 26                         |
| Sweden                      | 1,542              | + 31                         |
| Italy                       | 1,469              | + 31                         |
| Denmark                     | 1,016              | + 21                         |
| Developed countries         | 32,208             | + 22                         |
| European Community          | 17,885             | + 27                         |
| Rest of Western Europe      | 7,015              | + 23                         |
| North America               | 4,835              | + 13                         |
| Other                       | 2,474              | + 6                          |
| Developing countries        | 9,260              | - 5                          |
| Oil-exporting countries     | 3,793              | - 20                         |
| Other                       | 5,467              | + 9                          |
| Centrally planned economies | 1,191              | + 11                         |

Source: *British business*

### Britain's Principal Sources of Supply 1979

| Imports from (c.i.f.)       | 1979<br>(£million) | Percentage<br>change 1978-79 |
|-----------------------------|--------------------|------------------------------|
| Federal Republic of Germany | 5,799              | + 29                         |
| United States               | 4,920              | + 17                         |
| France                      | 4,064              | + 26                         |
| Netherlands                 | 3,446              | + 37                         |
| Switzerland                 | 2,565              | + 19                         |
| Italy                       | 2,491              | + 29                         |
| Belgium-Luxembourg          | 2,325              | + 27                         |
| Irish Republic              | 1,689              | + 5                          |
| Sweden                      | 1,606              | + 19                         |
| Japan                       | 1,490              | + 16                         |
| Developed countries         | 38,141             | + 20                         |
| European Community          | 20,896             | + 26                         |
| Rest of Western Europe      | 8,110              | + 16                         |
| North America               | 6,221              | + 17                         |
| Other                       | 2,914              | + 3                          |
| Developing countries        | 8,698              | + 11                         |
| Oil-exporting countries     | 3,375              | - 2                          |
| Other                       | 5,323              | + 21                         |
| Centrally planned economies | 1,536              | + 18                         |

Source: *British business*



## Commodity Composition of Trade 1979

| Exports (f.o.b.)            | £ million     | Per cent     |
|-----------------------------|---------------|--------------|
| Food, beverages and tobacco | 2,947         | 6.9          |
| Basic materials             | 1,249         | 2.9          |
| Fuels                       | 4,319         | 10.1         |
| All manufactures            | 33,095        | 77.3         |
| <b>Manufactures</b>         | <b>28,621</b> | <b>66.9</b>  |
| Chemicals                   | 4,914         | 11.5         |
| Other semi-manufactures     | 6,653         | 15.5         |
| Passenger motor cars        | 837           | 2.0          |
| Other consumer goods        | 3,115         | 7.3          |
| Intermediate goods          | 6,887         | 16.1         |
| Capital goods               | 6,213         | 14.5         |
| Miscellaneous               | 1,194         | 2.8          |
| <b>Total</b>                | <b>42,804</b> | <b>100.0</b> |
| <b>Imports (c.i.f.)</b>     |               |              |
| Food, beverages and tobacco | 6,521         | 13.4         |
| Basic materials             | 3,965         | 8.2          |
| Fuels                       | 5,779         | 11.9         |
| All manufactures            | 31,441        | 64.9         |
| <b>Manufactures</b>         | <b>27,402</b> | <b>56.5</b>  |
| Chemicals                   | 3,404         | 7.0          |
| Other semi-manufactures     | 7,814         | 16.1         |
| Passenger motor cars        | 2,594         | 5.4          |
| Other consumer goods        | 4,508         | 9.3          |
| Intermediate goods          | 4,646         | 9.6          |
| Capital goods               | 4,435         | 9.2          |
| Miscellaneous               | 762           | 1.6          |
| <b>Total</b>                | <b>48,467</b> | <b>100.0</b> |

Source: British business

## Britain's Invisible Overseas Transactions 1970-79 (£ million)

|                                           | 1970  | 1976   | 1977   | 1978   | 1979   |
|-------------------------------------------|-------|--------|--------|--------|--------|
| <b>Total invisibles</b>                   | 5,082 | 14,741 | 16,503 | 18,559 | 22,397 |
| Credits                                   | 4,269 | 11,930 | 14,508 | 16,393 | 20,856 |
| Debits                                    | +813  | +2,811 | +1,995 | +2,166 | +1,541 |
| <b>Invisible balance</b>                  |       |        |        |        |        |
| <b>Constituent items</b>                  |       |        |        |        |        |
| Services:                                 |       |        |        |        |        |
| General government <sup>a</sup>           | -309  | -667   | -726   | -698   | -800   |
| Private sector (and public corporations): |       |        |        |        |        |
| Sea transport                             | -80   | +48    | +60    | -27    | +63    |
| Civil aviation                            | +46   | +218   | +219   | +296   | +262   |
| Travel                                    | +50   | +700   | +1,166 | +958   | +673   |
| Financial services                        | +439  | +1,286 | +1,371 | +1,519 | +1,579 |
| Other services                            | +291  | +679   | +971   | +1,438 | +1,802 |
| Interest, profits and dividends:          |       |        |        |        |        |
| General government                        | -269  | -648   | -715   | -574   | -473   |
| Private sector (and public corporations): |       |        |        |        |        |
| Transfers:                                |       |        |        |        |        |
| General government                        | -177  | -786   | -1,112 | -1,704 | -2,074 |
| Private sector                            | -1    | +28    | -      | -136   | -253   |

Source: United Kingdom Balance of Payments 1980 Edition

<sup>a</sup> Central government and local authorities.

Table Y:

## Year-on-year Growth Rates in Merchandise Sales to Hong Kong

|                | U.K. | U.S.A. | W. Germany |
|----------------|------|--------|------------|
| 1977           | 19.6 | 14.8   | 11.8       |
| 1978           | 35.7 | 23.4   | 41.6       |
| 1979           | 46.2 | 37.9   | 33.9       |
| 1980           | 25.4 | 27.4   | 3.9        |
| 4 year average | 31.7 | 25.9   | 22.8       |
| Jan/Sept 1981  | 16   | 10     | 15         |

Source: Census & Stats. Dept.

terms. This may be attributable to an over-valued pound and resultant loss of price-competitiveness.

The other charts show the nature of British exports and imports and the geographical distribution of markets and sources of supply. The importance of EEC clearly emerges.

Given exports of this volume to EEC countries, we cannot be surprised if Hong Kong sometimes tends to be looked upon as a secondary market, and that this in turn gives a false perspective of Britain as an exporter.

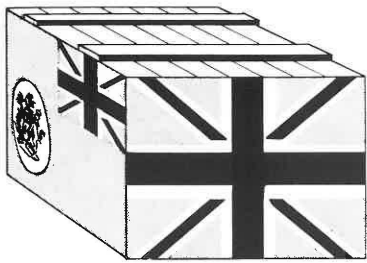
Nevertheless, if performance in recent years is taken into account it can be seen that Britain has made real gains in Hong Kong. Geographical proximity must partly account for the importance of Japan and China as suppliers. The same can be said for the two nations that have overtaken UK as a supplier during the 'seventies, Taiwan and Singapore (these countries must be to HK what the EEC is to UK).

If therefore we take the UK's real competitors as the USA and Western Germany, and take a look at the growth rates achieved here by these three in recent years, (table Y) we can see that UK exporters have certainly taken an increasing interest in HK in recent years.

Finally, since the UK, like HK, is an important exporter of invisibles, we have included a table of British transactions in this category. Again, it makes impressive reading.

All in all, the British lion may not roar so loudly or so often nowadays as once was the case, but he is far from having become a pussycat. □





# Best Opportunities for Britain are in Joint-Ventures

**Substantial and lucrative opportunities for new British products and processes are opening up in Hong Kong as its industrial sector adjusts from labour-intensive manufacturing to higher technology and the service sector explodes because of more disposable income and higher living standards boosted by counter-cyclical fiscal measures.**

The shift in the base of Hong Kong's economy toward a more domestic demand-led structure, comparable with Western developed economies, makes Hong Kong a natural headquarters for British firms that recognise its new potential and, indeed, the enormous potential of the whole Far East region where the same shift has begun in several countries south of developed Japan.

Japan's geographic position gives it a natural advantage in cashing in with new and suitable products on some of the world's highest growth rate regional markets. But Hong Kong could be the base from which Britain and other Western countries fight for their share. In Hong Kong both the Government and forward-looking businessmen would like to see British firms working with Hong Kong Chinese manufacturers to exploit the regional opportunities through more joint ventures, bringing together the best of British technology and Hong Kong's own well-established low-cost production know-how with minimum outlays in new capital.

Qualified opinion in Hong Kong says the indigenous base of technical capability is becoming increasingly ready for that new dimension in United Kingdom-Hong Kong two-way trade. And they see in its progressive implementation an immediate spin-off for Britain in increasing orders for British machinery and parts.

They believe that economically attractive forms of joint investment could vastly improve, and in some cases actually restore, Britain's competitiveness in the region and give Hong Kong the technological fillip it needs — and will get from others even if British firm don't respond.

Over the years British exports to Hong Kong have steadily increased in value but declined in market share from 13 percent in 1961 to 4.2 percent in 1976. Third-term official figures last year put total UK-Hong Kong two-way

trade at no more than 5.6 percent of Hong Kong's total trade.

Japan, China, the United States, Taiwan and Singapore are all ahead of Britain as suppliers to the market. And the same applies generally to the region.

This sad state of affairs is largely attributed to British exporters' past preoccupation at first with the European Economic Community, then the Middle East and more recently investment in the United States.

Saturation of those opportunities has tended to occur simultaneously with publicity in Britain arising from a series of successes by British firms in winning big contracts for capital infrastructure development in Hong Kong. And this is now leading to some British re-awakening of interest. British exports to Hong Kong increased in 1976-80 by 174 percent in sterling terms and Britain's share of Hong Kong's import market is probably now running around six percent. But it is still nothing compared with what could be accomplished through joint ventures.

British labour costs, higher freight and insurance and increasing lack of market familiarity are all inhibiting British direct exporters. And British multinationals, like Lever Brothers, that have been long established in the Far East, are turning increasingly to regional production to keep competitive. Value-added items are the remaining major products still imported direct from Britain.

Hong Kong exporters to Britain naturally fare much better because of their low-cost production know-how. The United Kingdom is Hong Kong's second biggest market for its domestic exports. Third-term figures last year put Hong Kong's domestic exports 13 percent up in a year of world recession and at about a quarter of the value of what Hong Kong supplies to the United States.

"Half a loaf is better than no bread,"

says British Senior Trade Commissioner, Derek March, who supports British firms turning to regional production to hold their competitiveness and the development of joint ventures.

An ardent advocate of joint venture is Major C.G. Bernard, principal consultant in the Promotion Consultancy Division of the Hong Kong Trade, Industry and Customs Department. He thinks enterprising Hong Kong low-cost manufacturers should search the "orchards of technology in Britain and pick the product fruit they know they can produce in joint venture or perhaps modify to suit local and regional requirements."

An enterprising Hong Kong businessman puts it another way: "We can't afford to spend billions on our own research and development because, unlike the giants, the U.S.A., Europe and Japan, we haven't vast domestic markets. But we could afford a comprehensive clippings service of every new product that comes on the market everywhere in the world. We could computerise those products and distribute them to our manufacturers as suggestions for joint venture link-ups."

Of course, some of this has been done already with firms in many parts of the world. Let's-produce-together has come about as a natural development of Hong Kong manufacturers making products to specification for oversea buyers or Hong Kong agents for British goods with production capability being priced out of the market with their direct imports.

An example of the latter jointly establishing their profit centre in Hong Kong is the firm, Dorman Smith Lam Ltd., that is experimenting in North Point with the latest British electrical switchboards, and probably soon with electric fittings and associated items. Hitherto, direct imports of these items were uncompetitive with Japanese and Taiwan products.

Mr. M.N. Lam, Vice-Chairman, says

the first phase objective is to import the switchboard components from Britain and to assemble the switchboard in Hong Kong. This, he says, has already cut costs significantly.

Next stage of the experiment is to produce for a regional market that is too remote for British principals to handle and then to extend to lighting.

"If one or two of these moves prove successful it could be a good example of joint venture for us and others to follow," says Mr. Lam. "That is, first select the right product for the Hong Kong market and when you produce it, extend your market throughout the whole Far East."

Mr. Lam says the whole joint-venture investment in plant and premises has only been a couple of million dollars.

Mr. Lam sees, from his experience so far, that the essence of successful joint venture is the ability of the parties to adjust, compromise and provide the new producers with a free hand. He says local mentality differs from Europe, though Hong Kong is relatively westernised. Benefits could be lost if Europeans insist on things being done their way.

Indeed, Hong Kong could find joint venture a danger if the right people are not first selected to work with; that both parties establish trust and become deeply involved; and that there is always back-up if it is needed. Mr. Lam describes his own experience as well on the right track.

Another company is working in joint venture with Answer Call, in London, developing visual displays with computer control. It expects to have the product on the market next month. It

## UK Industrial Investment in Hong Kong December 1981

|                                                                                                                               |                                     |
|-------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| Total investment from UK in HK manufacturing industry                                                                         | <b>\$486.3 million</b>              |
| Total sales of these UK — HK cos.                                                                                             | <b>\$1,327.9 million (for 1980)</b> |
| No. of HK cos. in which UK cos. have an investment interest (wholly-owned or joint-venture)                                   | <b>43</b>                           |
| Spread of these cos. by industrial sectors:                                                                                   |                                     |
| (i) Textiles & garments                                                                                                       | 15                                  |
| (ii) Watches & clock                                                                                                          | 5                                   |
| (iii) Electronics                                                                                                             | 4                                   |
| (iv) Chemical                                                                                                                 | 3                                   |
| (v) Electrical goods                                                                                                          | 2                                   |
| (vi) Construction materials                                                                                                   | 2                                   |
| Others include metal products, toys, plastics transport equipment, furniture, leather goods, jewellery, tobacco manufacturing |                                     |

Source : Trade, Industry & Customs Department Survey

is the first visual display of its type in the world. The joint venture arose spontaneously from an existing good customer relationship in which the company made items for Answer Call. But this arrangement with a British firm was not the first for the company using overseas technology to upgrade its own products.

The company will do all the production to maximise profits because labour costs here are less expensive than in Britain. The joint venture partners will then divide the world for marketing purposes. The London developers of the electronic device will sell in Europe and Africa and the Hong Kong producers in Asia and the Americas.

Other joint venture producers are in micro-processors and many other items, including plastic foam-packing for Hong Kong's watch industry, that is now the world's No. 1 watch ex-

porter. The foam-packer is a Briton but his product is not.

The field remains wide open for every new product and process.

As Major Bernard says many firms with the best of British products have not yet learned how to use Hong Kong. His view is supported by the relatively small amount of British industrial investment in Hong Kong (see box).

In the service sector Britain is better represented by trading firms that have been in the Far East market for many years. Even here, there is room for more.

Hong Kong is a major regional centre for British banks, financial institutions, insurance and shipping companies. It is also regional headquarters for a number of British consultants.

Many of the major Hong Kong firms listed on the stock exchanges are basically British and part of their profit is repatriated to British shareholders. Hong Kong must, therefore, be a considerable contributor to UK invisible earnings, though how much is difficult to quantify.

Hong Kong has many positive advantages over other parts of the region for British industrial and service investors, besides the fact that it is basically British. Its main advantage is in its stable climate for investment and the work ethic of its people.

As Mr. Bill Brown, Area General Manager of The Chartered Bank, says "it is a place where you can work if you want to work and if you make a profit the Government will let you keep it."

Or, as David Newbigging, chairman of the Chamber, told top Americans re-



Mr. M.N. Lam, Vice-Chairman of Dorman Smith Lam signs the company's joint venture agreement with Mr. Tony Fowler, Chairman of Dorman Smith UK.

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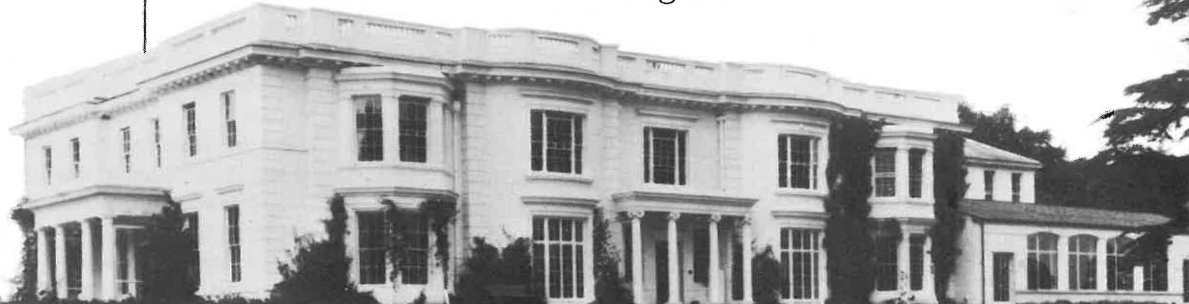
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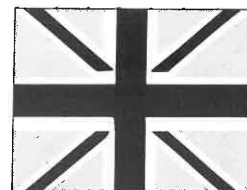
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Switchgear from Dorman Smith, produced in Britain and used in Hong Kong by Dorman Smith Lam in joint venture, to build sophisticated switchboards for Hong Kong industry and in the Asia/Pacific region.

cently: "If you do business in Hong Kong you are likely to find that the only people getting in your way are your competitors."

The ground rules for investment are not changed just after your hundred million dollars is irrevocably committed. Nothing is governed by "legitimate national aspirations."

Major Bernard sees Hong Kong as a great mercantile city and a port for 300 million people in the southern third of China. He believes expansion of Hong Kong trade is heavily bound up with China's new special economic zones and thinks Hong Kong must in its own interest use those zones to the maximum to generate more business, not just through investment, but also by training the Chinese in more advanced skills.

"We have been trying for the last four years to generate British investment in Hong Kong," Major Bernard says. "Gradually we are achieving a slow build-up. Now we have about 150 interested in marketing and manufacturing in Hong Kong. With relaxation of British exchange controls more British firms feel free today to apply their capital where they can achieve the greatest advantage."

"Interest is greater and attitudes more positive. We are not just looking at our five million market but at using Hong Kong as a base in the Far East for selling into developing markets."

"Those interested are the type of British firm that has been shaken out and slimmed down and is now

looking for areas outside Europe and America where they can grow, as grow they must."

Actually, roughly 2/5ths of Britain's current exports go to EEC countries and some 2½ million British jobs depend upon Britain's access to EEC markets.

Those exports between 1958 and 1980 have grown 560 percent compared with a 290 percent increase in British exports to the rest of the world.

But still Britain is in economic difficulty and Hong Kong and its regional markets could help solve her problems.

Britain could turn to Brazil and Central America where there are huge

populations. But they are not easy places to do business and the chances are Hong Kong, a British dependent territory, will prove more fashionable. Hong Kong's London Commissioner is seen as doing a good job in getting rid of the myth that Hong Kong is cheap-jack and a hotbed of sweated labour.

Hong Kong's sales approach in seeking British investment follows the basic economic principle of free trade, namely, that when everybody contributes what he does best the result is an efficient whole. The approach emphasises the mutual benefits of co-operation when each does, indeed, do what he can do best — Britain contributing the technology and Hong Kong low-cost production know-how.

That form of joint venture can begin with components and assemblies and build into full production as well as access to a new regional market.

"If you play the piano around Hong Kong's 50,000 factories you can get whatever tune you want," Major Bernard advises British investors.

"Once a British company has got into joint venture with a few of its products it establishes a base eventually for all its products and that can lift its sales horizons," he says.

"The only way for them to really compete in this growing market is to be in the area." □



Hong Kong is the world's largest exporter of watches because of its production know-how. A girl at Remex Electronics inserts faces on one batch of the millions of watches Hong Kong produces every year.

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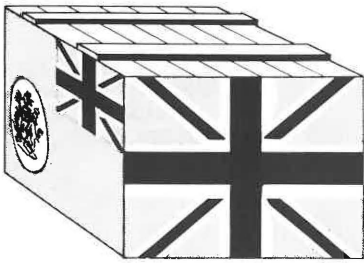


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THE BULLETIN (Re: Feb. 1982)  
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# Investment in the United Kingdom

The United Kingdom government warmly welcomes suitable manufacturing, research, development and service industry investment from overseas in all parts of the country. However certain regions known as the areas for expansion are given particular emphasis, and attract the highest levels of incentives for new projects. These areas have many features which make them particularly attractive to new industry. These are described below, together with the national system of financial incentives. The maps on this and next page show the boundaries of the areas for expansion since August 1980 and as they will be from August 1982. Although there will be some reduction in their size, the Special Development Areas, where incentives are highest, will be little affected. Northern Ireland is in a category of its own, with a scheme of assistance generally more generous than anywhere else in the United Kingdom.

## Incentives Available in the Areas of Expansion

The basic incentive is the regional development grant (RDG). These grants are automatically available in Special Development Areas (SDA'S) and Development Areas (DA'S) for capital expenditure on buildings, plant and machinery used for manufacturing activities. The rates of grant are 22% in Special Development Areas and 15% in Development Areas. The grants are non-taxable and do not reduce the costs of assets concerned when calculating depreciation for tax purposes.

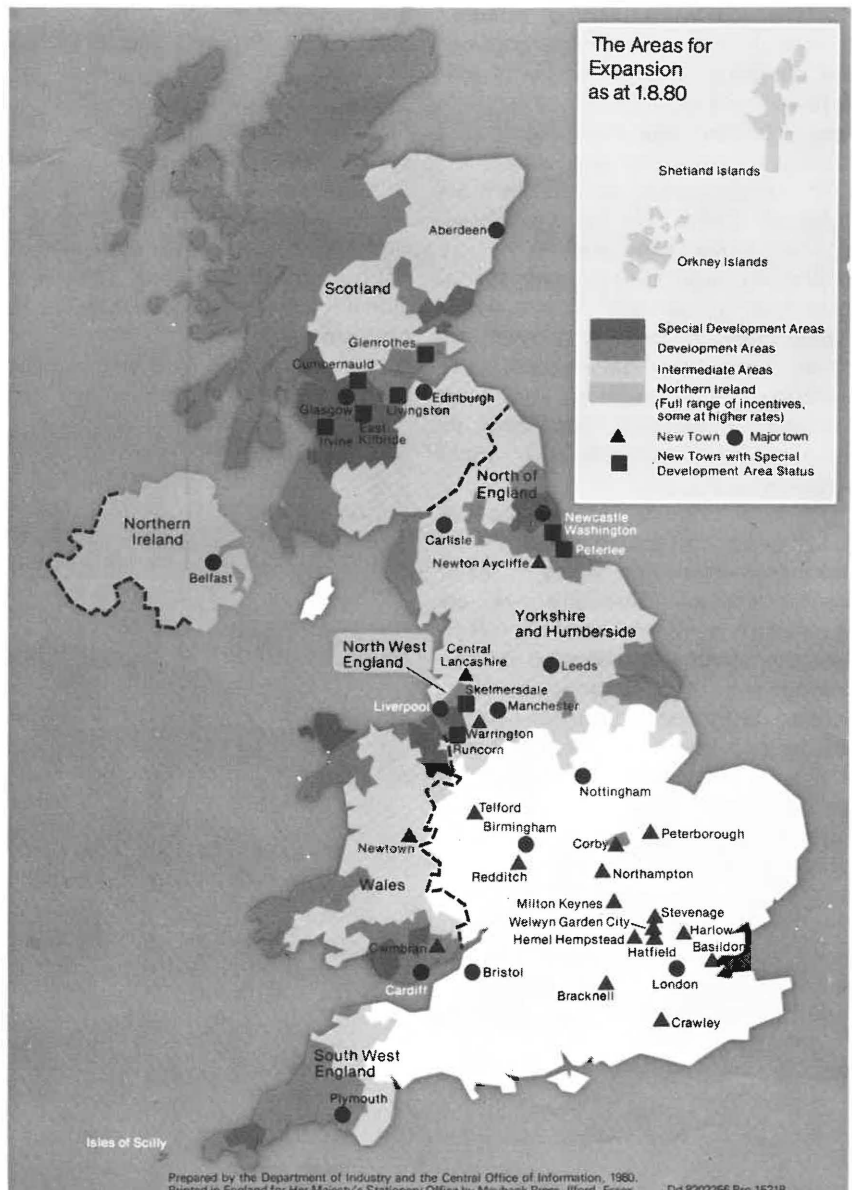
In Special Development, Development and Intermediate Areas, further selective grants may be available where necessary to encourage projects to go ahead which strengthen the regional and national economy by increasing net output, providing additional productive and secure jobs or introducing new technology. Applicants have to show that the project would not be undertaken, either at all, or in relation to scale, timing or location, without the assistance. Internationally mobile projects frequently satisfy these criteria. There are no set rates of assistance — the package is tailored according to the nature of each project.

In Special Development and Development Areas, this assistance can supplement the regional development grants available. In addition projects providing jobs in the areas for expansion where the training element is essential to the success of the project and where the project otherwise meets the criteria for regional selective assistance, will be eligible for assistance with training costs under an in-plant training scheme.

Service projects, including administrative offices and research and development laboratories may qualify for a grant if they move into one of the areas for expansion. The amount of grant depends on the number and type of jobs created and the area in which the project is located. Maximum grants

are £8,000 per job in a Special Development Area, £5,000 in a Development Area and £2,500 in an Intermediate Area. Regional development grants are not available in addition to the office and services assistance. In the areas for expansion, government factories (new or previously occupied) are normally available for rent or sale to include freehold when appropriate. In certain cases rent free periods may be available. Factories may be custom-built or constructed in advance.

The highest levels of financial assistance are available in Northern Ireland, where the range of incentives available differs in certain respects from those available in the rest of the UK. The principal features are grants of up to 50% according to location for approved



projects, and government factories with a rent free period. Other incentives include free training at government training centres or grants of up to £40 per week per adult for training on employer's premises. Removal and settling, — i.e., grants are also available for key workers from outside Northern Ireland. Northern Ireland has its own scheme of assistance for research and development projects.

Loans are also available from the European Community to investors in the UK.

The European Investment Bank provide loans of up to 50% of the fixed asset costs on favourable terms for projects in the areas for expansion. In addition loans are available at favourable rates for coal and steel industry investment projects, and also for projects which create new employment in areas affected by the decline of coal and steel industries.

## North West

The region's main industrial strength

lies in engineering with significant involvement of chemicals, petrochemicals, glass, leather rubber, food, paper and packaging. Nuclear engineering, aircraft manufacture and commercial vehicle production are equally well represented: with electronics, motor cars and components, scientific instruments and computers. The region has on its doorstep the National Parks of the Peak District, the Lake District and North Wales and the Resorts of the Lancashire Coast which make it additionally attractive.

**Communications:** Communications within the region are the finest in the country, with a quarter of the total national motorway network, mainline electric rail services, fast freight liner routes to terminals nationwide, major dock systems at Manchester and Liverpool, and the UK's second international airport at Manchester.

**Higher Education:** The region offers all educational facilities of the highest calibre which have strong practical links with industry. The University of

Manchester including the Institute of Science and Technology and the University of Liverpool command a worldwide reputation.

**Factories and Workforce:** Advance factories of all sizes are readily available. The workforce is skilled, adaptable and experienced.

## Yorkshire and Humberside

The region produces iron, steel, coal and textiles. It is also important for food processing and confectionery. A variety of other manufacturing processes such as plastics, electronics and a range of light engineering activities are also represented. Recently there has been substantial growth in chemical and oil related industries.

**Communications:** The region occupies a strategic position in the centre of Britain. The M62 A1, M18, M180 and New Humber Bridge (the world's longest single-span road suspension bridge) link all the region's main centre of population and port facilities into the national motorway network. The region has an excellent rail system well served by inter city services, airports at Leeds/Bradford (West Yorkshire) and Kirmington (Humberside), easy access to the international airport at Manchester, excellent port facilities at Goole, Hull, Immingham and Grimsby.

**Higher Education:** Five universities (Bradford, Hull, Leeds, Sheffield and York) and three polytechnics (Huddersfield, Leeds and Sheffield).

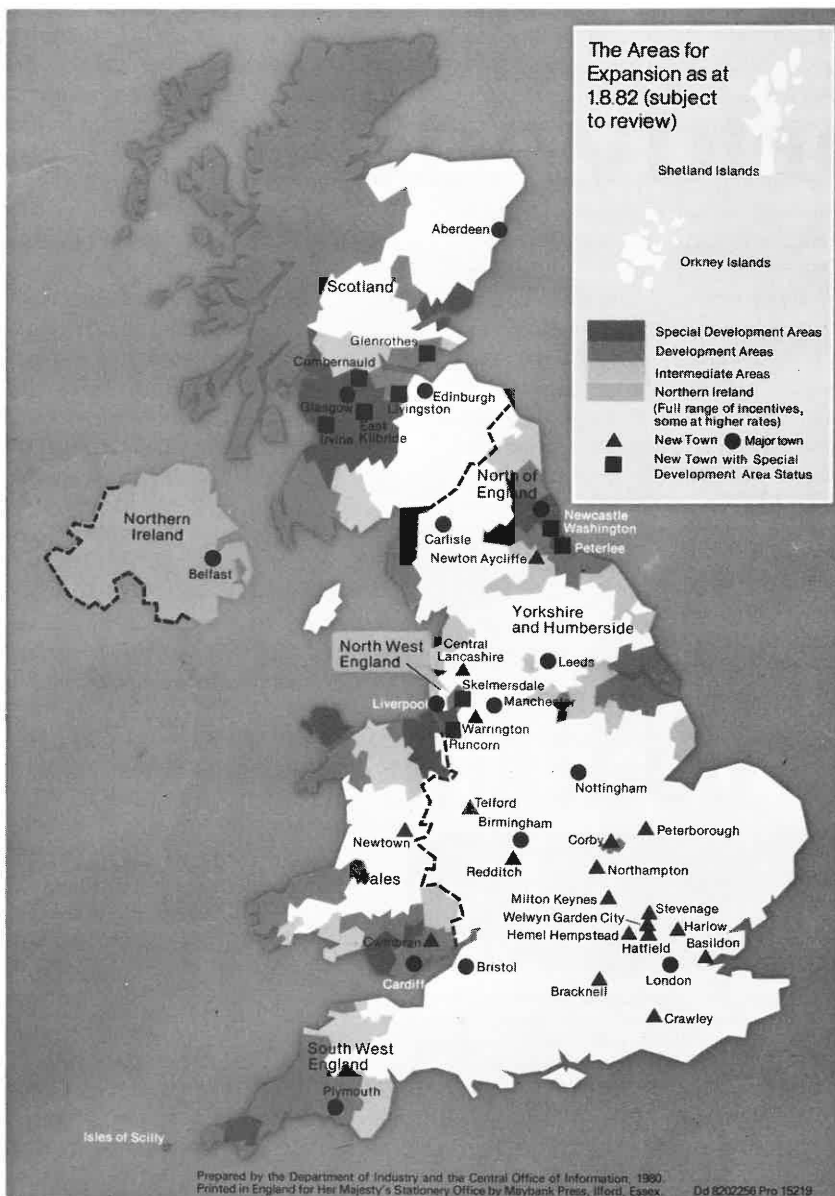
**Sites and Workforce:** Industrial sites and a pool of labour (many of which are skilled) are available throughout the region.

## North East

The region offers considerable industrial opportunities, a pleasant environment, rich and varied in its interest, with large areas of outstanding natural beauty within easy reach.

The whole region currently has assisted area status but, subject to the review in August 1982, some mainly rural areas will not continue to be assisted. However, 90% of the region's working population will live in the remaining assisted areas.

**Industrial Structure:** About 30% of the male working population is employed in coal-mining, steel-making, ship-building and repairing, marine-engineering and heavy engineering. Since 1966, over 350 new manufacturers, including many from overseas, have established units in the region. These have brought modern skills and management in light engineering,



# Total project capacity . . .

Civil engineering  
International construction  
Process engineering  
Mining  
Dredging  
Property development  
Land reclamation  
Scaffolding systems  
Geotechnical services  
Piling  
Project management  
Steel tubing  
Site investigations

## worldwide

America  
Europe  
Africa  
Asia  
Australia



# COSTAIN

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Tel: 01-928 4977  
Telex: 8811804 Cosdon G

Costain International Ltd.  
Sincere Insurance Building,  
14th Floor, East Wing,  
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Wanchai, Hong Kong.  
Tel: 5-278088/5-278089  
Telex: 62689 CILHK HX



electronics, fine chemicals, pharmaceuticals.

**Communications:** There are excellent modern roads, fast and frequent rail services, a wide range of air services and extensive shipping services.

**Higher Education:** The region has universities at Newcastle and Durham and polytechnics (with degree courses) at Newcastle, Sunderland and Middlesbrough.

### East Midlands

Until August 1982, the East Midlands has two intermediate areas, both in the northern part of the region. Corby and Grimsby are the region's only development areas.

**Industrial Structure:** There is a well diversified industrial structure with manufacturing industry accounting for 39% of total employment. The principal industries are textiles, mechanical engineering and clothing and footwear. Coal mining is also a major employer. Household names such as Ti Raleigh Industries Ltd, Rolls Royce Ltd, The Boots Co Ltd, John Player and Sons and Plessey Telecommunications Ltd are represented, however, of major significance are small firms, and nearly 95% of all manufacturing units employ under 200 workers.

**Communications:** Communications by road and rail are well developed. The region's main airport is at Castle Donington, Leicestershire, and there is a port at Boston, Lincolnshire.

**Higher Education:** The region has a strong educational base with universities at Nottingham, Leicester and Loughborough, polytechnics at Nottingham and Leicester, and over 30 colleges of further education.

### South West

The area for expansion comprises the whole of Cornwall and parts of West Devon. It is an area of great scenic beauty. Tourism plays an important role in the local economy.

**Communications:** Dual carriageway from Plymouth to Exeter, from Exeter, direct motorway links (M5) to the Midlands and north and, via the M5/M4 Interchange, to the London area. Improvements currently being made will eventually provide dual carriageway through to Redruth, Cornwall. The area is well served by the British Rail Freight Network and the Inter-city Service provides fast passenger transport between the main towns and London. Commercial Airports at Plymouth and Newquay operate scheduled flights to UK and continental destinations. Newquay also offers a daily service to London (Heathrow) to

link up with the major international network. Deep water ports at Falmouth and Plymouth, the latter also having ro-ro facilities.

**Higher Education:** Cornwall Technical College and Plymouth Polytechnic provide a wide range of courses. There is a university at Exeter.

**Workforce:** The area has one of the lowest rates of industrial unrest in the UK. Wages are about 14% below the national average.

### Scotland

Scotland is undergoing a period of intense economic redevelopment. Shipbuilding, steel making and heavy engineering are now slimmed down to more realistic proportions and a new industrial revolution has seen Scotland develop as one of the leading electronics centres in Europe and pioneering offshore oil technology in rich North Sea oilfields.

At the same time, traditional industries such as textiles and knitwear are re-gearing to meet the international challenges posed by lower cost production, particularly in the Far East. New opportunities are seen in high technology industries. Health care, from pharmaceuticals to electronics medical equipment, has been identified as one of the new growth sectors and money is being turned towards expanding Scotland's research and development capabilities.

**Communications:** Scotland has a very sophisticated communications network and although to the north of the British Isles, is still within fast and easy striking distance of all European Community countries, a feature which has encouraged almost 300 foreign-owned companies to set up manufacturing bases.

**Workforce:** Scotland boasts a skilled workforce, and an educational system among the finest in the world.

### Wales

Industrial activity is mainly concentrated in north east and south east Wales.

A wide range of manufacturing processes are undertaken, including mechanical and electrical engineering, chemicals, textiles, plastics and vehicles.

**Communications:** Motorway directly links South Wales and London, South East England and the Channel Ports, and provides speedy access to Birmingham and the Midlands. North Wales has fast motorway approach roads from the North, Midlands and London.

There are daily freightliner rail services

to all major centres in Britain and the continent of Europe. High speed passenger train services from London serve the major centres in South Wales. North Wales is served by inter-city trains from London.

Welsh ports accommodate cargoes of all shapes and sizes and facilities are available for containers and unit loads.

London (Heathrow) Airport is 2 hours by motorway from South Wales. Manchester Airport is less than 1 hour from North Wales. Cardiff (Wales) Airport has direct scheduled services to European cities and throughout the UK.

**Workforce:** Substantial pools of mobile labour are available. Industrial relations are generally considered to be excellent with a first class record in major manufacturing industry.

**Higher Education:** The University of Wales and some 40 other colleges throughout Wales which offer a wide range of further education courses have established close links with industry.

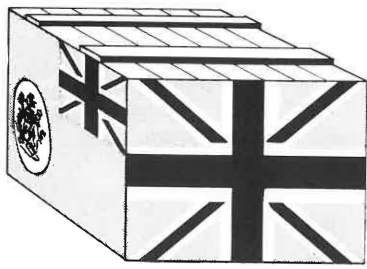
### Northern Ireland

In the face of structural decline in the major traditional industries of agriculture, shipbuilding and textiles, government policy has been geared towards creating new employment and diversifying the industrial base. Some 37 American companies have located in Northern Ireland during the past 20 years and have achieved first class results, nearly all of them expanding their factories.

**Communications:** Communications are good both within Northern Ireland and with the rest of the UK and Europe. The road network and freight services are excellent, and port facilities and external transport services ensure that customers' needs are met on time. There is also a modern telecommunications network providing international direct dialling telephone facilities and telex services.

**Workforce:** Northern Ireland can offer a workforce which is amongst the most productive in Europe. There is a good record of industrial relations. A large pool of skilled manpower testifies to the trainability and adaptability of the workforce.

**Higher Education:** Northern Ireland's two universities and its polytechnic offer excellent educational and research facilities and maintain close liaison with industry. Northern Ireland can provide incoming companies with their most vital requirement, highly trained and qualified scientific and technological personnel. □



# British Industry Looks for Growth in Our Domestic and Regional Markets

Men who ought to know, like Bill Dorward and Derek March, agree British businessmen are again looking for some of their export growth in our domestic and regional markets. Their interest, after a period of concentration on the EEC and the booming Middle East, has already succeeded in achieving a local per capita penetration greater than Britain's main market, West Germany, according to Mr. Dorward. Mr. March says renewed British interest has been generated by publicity given some whopping contracts Britain has won in Hong Kong for infrastructural development. Graham Jenkins sought their views:



Bill Dorward, Director of Trade, Industry and Customs, says what he calls the "Brits," often get knocked in Hong Kong for their export performance that is only a six percent share of the total Hong Kong import market. To some degree that criticism is justified. But in more recent years the UK performance has improved to such an extent that UK exports to Hong Kong are now running at roughly Sterling £107 a head of Hong Kong's population. That is better than the UK penetration in West Germany, its best EEC and world market, where the per capita figure is Sterling £83.

Mr. Dorward says a lot of credit for the expansion is due to the incumbent Senior British Trade Commissioner, Derek March, who has brought to his job considerable enthusiasm, skill and organisation.

The message that Mr. March, Hong Kong's London Office, the TICD, Trade Development Council, the Chamber, and many other Hong Kong trade organisations have been spelling out for years to Britain is obviously now sinking in, namely that the UK should consider Hong Kong not as a threat or a stopover on the way to Tokyo but as a large potential market for British goods and services.

Mr. Dorward says the importance of the Hong Kong market to the UK is well demonstrated by the 1980 performance when UK exports to Hong Kong represented 94 percent in value terms of UK sales to Japan, with its much vaster population. British exports also did much better in Hong Kong than in India and were three times what the UK sold to China.

Where Mr. Dorward thinks criticism is more justified is in the opportunities the UK has lost in the industrial investment area. British trade and industry haven't fully seen how healthy it is to produce, supply and service the Pacific Basin and China from Hong Kong.

This, in the UK, seems to be an emotional issue. Trade unions complain about exporting jobs. But Japan and the United States are producing here for the region and the UK cannot hope to realise the full potential of the market until it does the same.

Philosophy toward Hong Kong in Britain today is however much more sympathetic than under some previous governments, Mr. Dorward says. But he hastens to qualify his statement by adding that policies are under great strain because of heavy unemployment and poor prospects for immediate improvement.

Those strains, he explains, have produced ad hoc reactions not consistent with basic economic philosophy. And he cites textiles as a prime example.

One has to remember that the UK, in formulating its trade arrangements, is only one of 10 EEC countries that agree upon a common commercial policy. Back in 1977 there was little doubt Britain was a hawk in the unhappy textiles negotiating experience Hong Kong had with the EEC. It pursued a policy inimical to Hong Kong's interests.

Today, the UK position on textiles is still protectionist. But, within the confines of that current policy, the UK Government did its best to get Hong Kong a fair EEC deal. The EEC is very protectionist and therefore Hong Kong cannot look to the UK expecting any big favours.

But UK restriction is confined to textiles. The British Government has held the line very firmly against extending import controls to Hong Kong's other manufactured items. The same cannot be said of France.

Mr. Dorward doesn't see any change in the UK stance, but all governments, he adds, are vulnerable to protectionist pressures and the EEC works on a common commercial policy.

On UK technology transfer to Hong Kong, Mr. Dorward comments that there has been a lot of talk about its importance to the newly developing countries but transfer hasn't always been such an overwhelming success.

In Hong Kong's case, he compares it with a gardener's experience:

"If you are going to cut a slip from a plant and expect it to grow you must first prepare the soil," he says. "I think we've done that now to ensure our seeds don't fall on stony ground."

But Mr. Dorward warns our industrialists to learn from some technology transfer experiences in South Korea and Taiwan that have not proved economically viable, using limited investment resources that might have been better employed in more viable industries.

To help plant the right technology in Hong Kong, Mr. Dorward has now sent his principal consultant, Major C.G. Bernard, to London to a new post in Sir Jack Cater's London Office where the TICD maintains a unit.



A major  
tion of the  
headquar  
equipment



A similar post is now operational in Tokyo and others are to be established in West Germany and New York.

Derek March, Senior British Trade Commissioner in Hong Kong, says: "I will concede in the late 'Sixties and early 'Seventies British exporters turned their main attention to the EEC, which the UK had just joined, and the Middle East, which was booming. Thus criticism of neglect of the Hong Kong market and lack of trade visits by Ministers and businessmen did grow.

"But following a real effort since 1976, we have had four visits by Secretaries of State for Trade and/or Industry, several visits by junior Trade Ministers and business visitors running into thousands. In addition, we have had nearly 20 UK trade missions a year and, increasingly, those missions are coming to Hong Kong only.

"Thus British exporters have realised that they have not kept pace with the phenomenal expansion of the Hong Kong market that took place in the last decade. But they are now doing a lot about it.

"Over the last four years the British share of Hong Kong's retained imports — that is, imports consumed in Hong



Mr. Edmund Lau (right) with Sir John Rix, Chairman of Vosper Hovermarine, examines a model of the four HM5 "surface effect boats" — a cross between hovercraft and conventional vessels — Sealink Ferries Company has ordered for the Hong Kong—Macau run. The contract is worth £12 million. In addition, Mr. Lau has placed a £5 million order for six more vessels for Hong Kong harbour use by Hong Kong Yaumati Ferry Company.

Kong less re-exports — has begun to rise again.

"British success in supplying major capital equipment for Hong Kong's power industry, its railways, its airline and shipping industries and its construction industry (steel for the Hong Kong and Shanghai Banking Corporation's new headquarters is a major new order) has increasingly generated from publicity which has renewed British interest in the Hong Kong market.

"I am concerned to build upon that success and believe the prospect is for continually improving UK export performance throughout the 1980s.

"Hong Kong is, indeed, Britain's shop window in this part of Asia and the Pacific and it is of great interest to British firms as they tackle the developing opportunities in China."

In the political context, Hong Kong's purchases from the UK of a lot of its capital infrastructural needs are seen as enlightened self-interest. Hong Kong understands, as 1997 approaches, its increasing need to demonstrate to Britain its usefulness under British management, just as it has to demonstrate its usefulness in China's economic development and its usefulness to its own people by raising their technological know-how and their quality of life.

As Hong Kong succeeds with its economic expansion, opportunities, are developing for more than capital goods in the industrial and service sectors. For example, it is the world's biggest importer of basic textiles to feed its garment industry, itself the largest exporter in the world.

That industry is being forced to trade-up with greater value-added as its volume is restricted by protectionism in its world markets. Thus it needs better fabrics made in developed countries and the UK is a producer of the sort of quality textiles it increasingly now requires and cannot buy from neighbours that are behind Hong Kong in technological development.

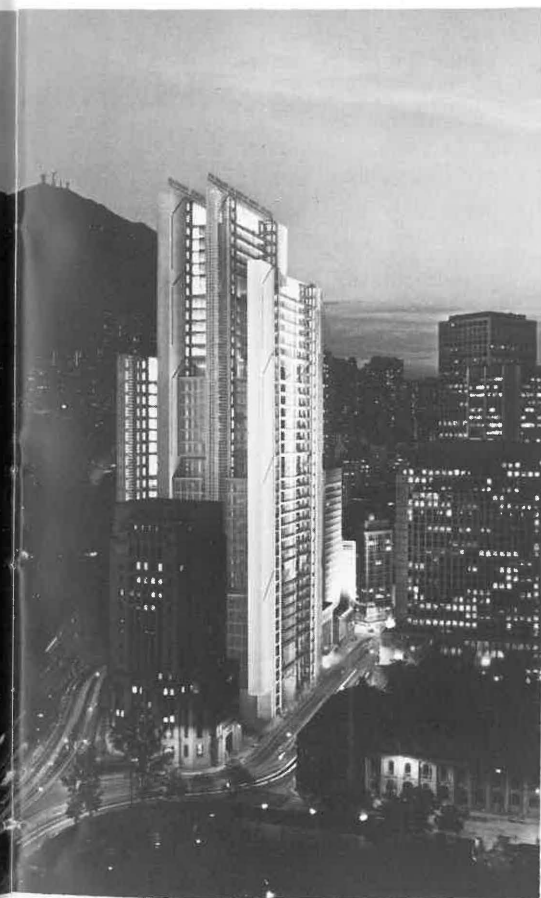
The same need exists in other Hong Kong industries, notably electronics, where technology transfer is required and that transfer becomes attractive when combined with Hong Kong's low-cost production know-how.

Wherever Hong Kong upgrades industrially a need is also created for better equipment which the UK can supply. And sales add to that permanent new dimension in the trade link of a continuous essential supply of maintenance items.

The China dimension is equally important. Recent tremendous expansion of Hong Kong's re-exports from China show the Chinese will deal through Hong Kong with established Hong Kong companies that have world contacts and have developed entrepreneurial skills.

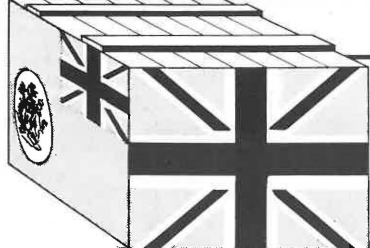
Hong Kong is thus a major route to China and to an increasing extent a shop window. Capital goods sold to Hong Kong could also sell into China.

The potential of the Hong Kong market thus extends far beyond its own five million consumers and if UK businessmen want to break into the China market one way to do that is to begin by establishing a sales presence in Hong Kong. □



new order for British steel to be used in the construction of the Hongkong and Shanghai Banking Corporation's new headquarters in Central is among the big contracts for capital goods that Britain won in 1981.





# Bulldogs Who Make Hong Kong's Decisions

The Hong Kong "modern miracle" is accurately reflected in Hong Kong's remarkable gross domestic product annual growth and its total two-way trade figures. But they don't tell the whole story.

The "modern miracle" is the result of Hong Kong's unusual social and economic chemistry — and the product of sensible and shrewd decision-making over the years by long-established British firms and the Britons who run those firms. They are relatively few but the importance of their decisions is out of all proportion to their small percentage of the population of 5.2 million.

In Hong Kong they are sometimes referred to as the "Bulldogs". The British Trade Commissioner's office runs an informal organisation for them, arranges a monthly lunch and selects a speaker on something topical.

Not all of them attend and many are excluded because they are not salaried officers of firms incorporated in Britain and posted from U.K. to Hong Kong.

But most Britons in Hong Kong in one way or another are decision-makers. Here are the views of a random few of the 14,670 Britons who are classified as permanent Hong Kong residents, that is excluding another 8,082 who have only temporary permits to stay for six months.



**Ian H. Moyes,**  
Manager,  
The Ben Line Steamers Ltd. and  
Ben Line Containers Ltd.

Mr. Moyes describes the Ben Line as hardly one of those British companies that might have to be convinced about the value of the Hong Kong — United Kingdom trade link. Its ships have been trading to the China Coast for over 150 years and the company is now one of the few remaining private British shipping firms trading to the region.

From using agents the Ben Line has gradually established its own offices in places like Hong Kong to give personal service to its clients without being deflected by interests in other non-marine related business. Ben Line men were trained in the company's head office in Edinburgh and then usually sent to Hong Kong because it is an ideal training ground in modern business methods and disciplines.

In Hong Kong they rubbed shoulders with a lot of successful people who had made Hong Kong the success that it is. Hopefully, some of that expertise rubbed off on them and they learned to think on their feet in a business environment that demanded and culti-

vated that ability.

Hong Kong was a versatile place and shipping required versatility and flexibility.

Ben Line men daily faced problems like awkward or dangerous cargoes, the legalities of the shipping business, technical expertise, accounting, marketing and even navigational subjects associated with some ports. They had to know how, one minute, to talk with the taipans of industry and commerce and perhaps, the next, to have a friendly beer with a client in a Wanchai bar. And they had to deal with a variety of human beings of different nationalities and natures.

Hong Kong's versatility was well demonstrated in how it had succeeded in trading-up from high-volume relatively cheap products to low-volume quality goods. That was reflected in Hong Kong's cargoes that now included a whole range of electronic products, like television games, calculators, transistor radios, etc.

Mr. Moyes says cargoes out of Hong Kong have not in the past year significantly increased in volume. That, he attributes, not only to world recession and competition from other newly industrialising countries but also to Hong Kong's own transition toward technological sophistication.

He sees China's special economic zones as helping Hong Kong's trading relationship to mutual benefit and he envisages, perhaps, a gradual osmosis between the trading zones and the New Territories.

Mr. Moyes described the Kwai Chung container port as one of the world's

major economic success stories of the past 10 years. In that time Kwai Chung has become the world's third biggest container port in through-put after Rotterdam and New York.

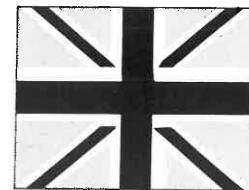
The shipping industry, he says, is no longer labour intensive. Third generation container ships are employed on the United Kingdom — Hong Kong run each replacing the equivalent of seven conventional ships by virtue of their size and carrying capacity. Turn-round was under 24 hours compared with a week or so discharging and loading in the conventional days.

Third generation container ships are 72,000 deadweight tonnes and 947 feet long, only a little smaller in size than the Queen Elizabeth 2.



**D.K. Thorpe,**  
Chairman and Manager,  
British-American Tobacco Co. (H.K.)  
Ltd.

Mr. Thorpe says B.A.T., of all the major British multi-nationals, is the only one with a factory in Hong Kong, employing 360 workers. B.A.T. imports from Britain amounted to £500,000 a month. This made it a valuable customer of Britain's as well as an important subsidiary remitting dividends.



Nearly all U.K. tobacco exports to Hong Kong are manufactured cigarettes, such as State Express filter kings (the largest volume) and Benson and Hedges. But Britain, in addition, exports pipe tobacco, unmanufactured leaf and machinery and parts. The U.K. is the only source of Virginia tobacco.

The Hong Kong company has been in existence since before 1910, holds a major share of the market and is continuing to expand, with China becoming a feature of its activities. Hong Kong consumption is about normal for an Asian market. All over Asia the Chinese consumer is very conscious of imported products and often prefers Virginian.

Mr. Thorpe sees his Company's future as promising. He doesn't expect the Hong Kong Government to go beyond its current proposals in bans and restrictions against the tobacco industry which, he says, have been shown to make no difference to consumption in other countries.

Mr. Thorpe sees only a nuisance value in health warning clauses, for example, China doesn't require the warning which means B.A.T. must use two different wrappings, reducing the flexibility in manufacture the company would like to have.

The Company is making considerable sales into China from Hong Kong. Some are manufactured in Britain and some in the United States. But a whole lot more are made in Hong Kong.

In Beijing last August the button was pressed on a very modern, high-speed cigarette maker and two packer machinery complex. That machinery is now on loan to China which has the option to buy it.

In the interim it is possible B.A.T. will licence China to manufacture one of its international brands. But meanwhile the Chinese are gaining experience on the modern complex making their own brands.

In another area, B.A.T. is giving China some advice on tobacco agriculture in Yunnan Province. And Mr. Thorpe says: "We could do a lot more to help if China could get its act together and form that tobacco corporation it talks about, but which hasn't happened yet."

Mr. Thorpe believes it is not generally recognised that China is not only the world's largest consumer of cigarettes but also the world's biggest producer in quantity terms. There Virginian predominates and that is probably

because B.A.T. actually dominated the Chinese market for half a century. B.A.T.'s biggest company worldwide used to be the Yee Tsong Tobacco Company in China. It owned and operated 14 factories up to 1949.

Those factories are still running and B.A.T. expects to be one of the largest claimants in about a year when the British Foreign Office in government-to-government negotiations seeks a final package settlement with China on the take-over of British firms.



**K.A. Gain,**  
**Manager, Northeast Asia,**  
**British Airways**

Mr. Gain says businessmen must travel to generate international trade and he sees British Airways' major contribution to Hong Kong-United Kingdom trade as the way BA has recognised the importance of the business passenger and gone all-out to cater for him.

He sees BA's other major contribution as the way the airline has itself been able in the past year of fierce three-airline competition on the two-way Hong Kong-London route to keep ahead of that competitiveness and capture more than its share in numbers of the traffic that has expanded by 50 percent.

Mr. Gain says the Chinese businessman, faced with recession, is willing to get up and go abroad to find new customers and come back and produce for export to new markets. UK businessmen tended to be a little slower. Before three carriers were allowed on the Hong Kong-London direct route, BA was considered too monolithic to be competitive and to stimulate the market. But BA has shown otherwise. It has spent huge sums on in-flight catering, put sleepers in first-class and created a new Club class for businessmen with "Expanda" seats and an extended menu.

It treats businessmen as VIPs. They might not be Lord This-or-That but they now get their own Club cabin, a special reservation service and VIP treatment at airports.

Low fares, the sheer promotional impact of three competing airlines and the availability of so many extra seats on 19 direct flights a week has been amazing. People found new reasons to travel at the cheapest rate in the world of 2.6 pence a passenger-mile — cheaper than the Star ferry, the MTR or the London Underground.

But the fares are now too low and will be increased this year. Still, the low fares had been worth it because of the interest they stimulated in flying. Though BA has not made money in the first year of three-airline competition the market stimulation would be long-term and with the fare increases in 1982 BA did expect with high load factors to be in the black about April, which begins BA's new financial year.

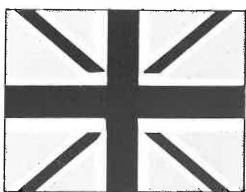
Mr. Gain says BA has always been a major airfreight carrier on the Hong Kong-London route and is third in the BA world network for generation of new airfreight cargoes, after the United States and Japan. In round terms BA carries 15 tonnes eight times a week, mainly electronic products, watches, garments and a lot of toys. From the UK it carries British-made machinery and parts and a lot of pharmaceuticals. Hong Kong however produces more air cargo than UK in the ratio 3:2.

Freight rates are going up slightly this year, but Mr. Gain says airfreight rates have always lagged behind in real value terms and today are actually cheaper than 15 years ago.



**Cyril L. Hudson,**  
**Director, Hongkong Office of**  
**British Shipbuilders**

Mr. Hudson describes Hongkong as potentially the biggest market in the world for shipbuilders. Besides, it is in the centre of the Far East region with the world's highest economic growth rates. ➤



In just over three years since the Corporation's Hongkong Office was established, contracts for 25 ships, worth £250 million, have been signed. British nationalised shipbuilding yards are now fully-booked until the end of 1983 and the United Kingdom has moved up from 13th ranking among the shipbuilders of the world to ninth place for annual tonnage constructed. Hongkong shipowners control 55 million deadweight tonnes and their merchant fleet is the 4th or 5th largest in the world. Hongkong is a basically expanding shipbuilders' market, though recession, expected to last another 18 months, has temporarily retarded expansion. A lot of old ships are still being employed to boost profitability as new ships are being delivered that cost more to operate.

Because Hongkong is right in the centre of such a potentially important market it facilitates communication with prospective buyers. But, perhaps it is most important because it has active financial institutions ready to back up new ship sales. These include British merchant banks able to syndicate appropriate finance. Hence, British Shipbuilders are able to offer shipowners attractive packages.

Of the 25 ships British Shipbuilders has sold in Hongkong in three years 15 are bulk carriers in the 26,000-66,500 deadweight tonne range and 10 SD-14s, between-deck, 15,000 tonne cargo ships suitable for Third World trade to mainly smaller ports.

Bulk carriers carry ore, cement, coal and steel products but mainly grain from the North American continent and Australia to China and Russia. Large and medium-sized ships represent about a third of British Shipbuilders' earnings. Its prospects in the region move up as the Japanese yen strengthens in value.

The Corporation is geared to producing standard vessels. But some trades, such as alumina and gas, require sophisticated carriers and British Shipbuilders has built such ships for Far East owners.

The current recession in the industry is mainly due to the decline in world oil consumption. There is less demand for wet cargo carriers. The future depends on when the market picks up. But that does not mean some Hong-

kong shipowners are not buying some new ships. Even new owners, like Carrian through Grand Marine, are actively entering the market.

Mr. Hudson says British Shipbuilders have sold a couple of ships to China. But he sees the company's future with China in possibly various forms of joint shipbuilding ventures.



**W(Bill) C.L. Brown,**  
**Area General Manager,**  
**The Chartered Bank**

Mr. Brown says Hong Kong is a place where, if you want to work, you can. If you make a profit you can keep it and, if you make a lot of money, you can become a hero.

Hong Kong is in the centre of the Far East region that is generally accepted as likely to have in the next decade the highest economic growth rate in the world. The opportunities for the Hong Kong-United Kingdom trade link are there. The question is whether or not UK people will grab those opportunities. They were being assisted by a good British Trade Commission in what is a highly competitive market. A lot now depends on how the UK puts its economy in order.

Mr. Brown says he believes from business he sees going through his Bank the UK is becoming more competitive, that there is more realisation in UK firms that they have to get out and market their products and deliver. Many are now hungry for orders and he believes they can deliver.

The Chartered Bank was the first bank to open in Hong Kong in 1859 and it was the first member of the Hong Kong General Chamber of Commerce. Its original Chamber membership certificate is framed on the wall of Mr. Brown's reception room, outside his office. It is the principal British bank in Hong Kong today.

The Bank opened in Shanghai a year earlier and it has been open for business ever since. It came to the Far East and spread its branches, primarily in British Empire countries, to finance trade and help provide indus-

tries with capital goods from Britain so that, in turn, those industries could export back to Britain.

Projects requiring finance have in the past year increased so much that the Bank has had to restructure. Mr. Brown, himself, has become general manager for the region and a project finance department has been set up with Chartered men seconded from London. They are in Hong Kong permanently to help British exporters throughout the Far East region do international business.

The Chartered Bank is very active in trade promotion with China. Besides its office in Shanghai it has established a liaison office in Canton and maintains its own mobile team of officers who travel in China all the time. They know what is happening and they take companies into China introducing them to the opportunities they know exist.

When the Bank completes its role of introducing businessmen to the right opportunities it comes into these projects again at the end of the line when finance is needed. It works frequently with Britain's Export Credit Guarantee Department.

This work falls broadly into two categories: trading and capital equipment. The Bank maintains a presence at all China trade fairs to assist businessmen with their purchases of raw materials and manufactured goods and a lot of the business generated goes through Hong Kong.

Over and above that are China development projects involving a lot of British firms with technological know-how. Those projects range from port development, to coal mining, power supply and infrastructure generally. Most projects have to be structured to generate finance to pay for their cost.

Mr. Brown explains that one Chartered Bank policy is that when it sends young men out from UK to its Far East branches they stay in the Far East. There are no Chartered branch managers who haven't done 25 years in the region. The Bank's senior management is thus experienced and familiar with all regional trading relationships. That itself is conducive to the expansion of the Hong Kong-United Kingdom trade link.



**Alan Mills,**  
**Managing-Director,**  
**The General Electric Company of**  
**Hong Kong Ltd.**

Mr. Mills says GEC Hong Kong, one of 150 operationally independent subsidiaries of Britain's biggest electrical and electronics engineering firm has been around ever since the 1890s when it installed Hong Kong's first electric street lamps. It continues to supply them and has been around in strength since GEC closed its Shanghai office in 1949.

He describes Hong Kong as one of GEC's major world markets.

Current projects include the Castle Peak A 350 megawatt power plant — and soon Castle Peak B, 660 megawatts, the biggest ever contract signed by a British firm, costing £550 million and providing work for 6,000 - 7,000 Britons for six to seven years.

Other current work includes the Aberdeen tunnel lighting ventilation and traffic surveillance and control equipment; the MTRC Tsuen Wan extension power equipment and motors and control gear for the rolling stock; Harbour City moving walkways and escalators and the first microprocessor controlled lifts in Hong Kong in the new Bank of East Asia.

GEC turbine generators already produce nearly all electricity for Kowloon and the New Territories, provide aviation illumination at Kaitak airport and power the rolling stock of the existing MTR.

Car drivers benefit from its computerised West Kowloon area traffic control scheme. The Stanley Earth station uses equipment installed by a GEC subsidiary, Marconi Communications Systems, and the Hong Kong Telephone Company's Viewdata system is based on GEC computers and technology.

Hospitals use GEC X-ray equipment and patient monitoring devices. Housing Estates are lit by its lighting systems and new kitchens in the Regent and New World hotels cook with GEC catering installations in their kitchens.

Mr. Mills describes the Hong Kong market as astonishingly diverse in its approach to doing business, tough and highly competitive. But British industry, he says, has been able to survive and expand in its marketplace where the main attraction is freedom to do whatever one can do best.

He considers GEC Hong Kong unique in Hong Kong because it does its own thing, employing 600 people and many hundreds of other workers for sub-contractors. It is not represented by agents and it has a United Kingdom research centre to provide technological leadership, development new products and techniques that are playing, and will continue to play, a major role in Hong Kong life.



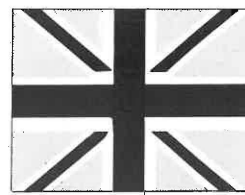
**Michael J. Roberts,**  
**Director, Lazard Brothers and Co.**  
**in charge of the Hong Kong regional**  
**office of the London merchant bankers**

Mr. Roberts says Lazards was slightly late in establishing an office in Hong Kong for the Southeast Asian region. But in three and a half years it has done HK\$1.1 billion in business for the Mass Transit Railway Corporation and £60 million sterling in financing six ships for Hong Kong owners.

The immediate reason for opening Lazards Hong Kong office was that it was nominated by the MTRC as its preferred United Kingdom merchant bank to arrange finance for British contracts that helped build the Tsuen Wan extension.

Lazards accomplishment was that for the first time it arranged British export finance in Hong Kong dollars, eliminating the exchange risk in early financing of the construction of the modified initial underground railway system in U.S. dollars and sterling. Lazards has also managed to convert the MTRC's first loans in foreign currency into Hong Kong dollars.

The MTRC's problem was that its earnings were all in local currency and it had no opportunity of earning in foreign currency. Lazard's breakthrough was in adapting the British



Government Export Credits Guarantee Department's 8½% rate to loans in Hong Kong dollars syndicated with local Hong Kong banks, particularly the Hongkong and Shanghai Banking Corporation but also including international banks with Hong Kong offices. This set a new pattern in financing Hong Kong projects.

Only recently Lazards have syndicated finance for one of the three first contracts let for the MTRC's Island Line. The loan in Hong Kong dollars, supported by Britain's ECG Department, is for the supply of rolling stock from Metro-Cammell Limited.

Lazards switched not only early MTRC loans for rolling stock into Hong Kong dollars but also loans for signalling and power supply equipment.

A large part of Lazards Hong Kong business is in export and project financing. In addition to Hong Kong, it looks at the Philippines, Indonesia and Malaysia where it sees reasonable stability and enormous potential. It has only recently concluded a deal for the Indonesian power authority.

Mr. Roberts says a lot is happening in Indonesia. There is an enormous range of petro-chemical, infrastructural and industrial projects. He sees the Southeast Asian area as a whole as the source of many important raw materials and natural resources.

And he believes the future is good for innovative merchant bankers, like Lazards, who have demonstrated their usefulness by accomplishing such an important breakthrough in local currency project financing in Hong Kong.



**R.O. Clark,**  
**Managing Director,**  
**Lever Brothers (China) Ltd.**

Mr. Clark says Hong Kong is tiny as a mass consumer market and for that reason his company does no manufac-





## In Chemicals, Innovation

### "Procion" Dyestuffs



the first fibre-reactive  
dyes for cotton dyeing  
and printing

— from ICI Organics Division

"xxxxxxx" (prescription only drugs  
may not be named in  
general advertising)



triumph for British research —  
the first beta blocker drug  
approved in USA

— from ICI Pharmaceuticals Division

### "Vitrex" Polyethersulphone



the engineering thermoplastic  
for high temperature applications

— from ICI Petrochemicals &  
Plastics Division

### "Talon" Rodenticide



based on brodifacoum, a new  
generation anticoagulant of  
exceptional activity

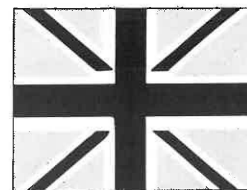
— from ICI Plant Protection Division



R.T.M. of Imperial Chemical  
Industries PLC, London.

ICI (China) Ltd.  
Swire House 16th Floor  
Hong Kong.

Tel: 5-235191  
Telex: 73248 HX



turing itself in Hong Kong. But Unilever has a huge British investment in the region with factories in Jakarta, Kuala Lumpur, Bangkok, Manila, Tokyo and Bombay, as well as in Australia and New Zealand. It puts factories where the people are.

Britain is a long way from Hong Kong so in a cost/price conscious market like Hong Kong all cost elements had to be examined carefully. One major cost is freight and insurance which are extremely expensive. The trans-Siberian railway has cost saving advantages but it could be uncertain in the winter months.

In sourcing from Britain, Lever Brothers is up against competitive comparable products manufactured in the region to high standards and at obviously lower costs. To remain viable the Company has to seek less expensive sources from Unilever factories in the region.

"In volume terms we plan that by next year only 50 percent of our business will come from Britain compared with 90 percent five years ago," said Mr. Clark. "It's a pity. As a British company we would, of course, want to promote British products. But in order to survive we have to turn to the region."

However, some specific British consumer products can still compete successfully in the Hong Kong market because of their high added value/quality. An example is Bird's Eye frozen foods and Flora polyunsaturated margarine for which there is incredible demand.

On the other hand, Mr. Clark says, there is an enormous growing market in Hong Kong for ethnic foods. Lever Brothers has moved into that area by manufacturing locally under contract an attractive range of frozen dim sum products, illustrating how manufacturers had to meet the demands and needs of Hong Kong's Chinese consumers who represent 98 percent of the population.

Virtually 100 percent of Lever advertising in Hong Kong is in the Chinese language and all Lever products sell under Chinese brand names and with Chinese instructions.

Mr. Clark explains his Company's business falls into three main categories: Food and edibles; detergents, washing powders, scourers and fabric conditioners; and, personal products that relate to hair, skin and teeth. Luxury, value-added items like Rexona and Pears soap from Britain still compete.

But Lux soap is now drawn from Malaysia.

"All these regional countries give major incentives to their manufacturers to export and thus earn foreign exchange," says Mr. Clark. "Real growth in Hong Kong and the region is still at a higher level than in Europe and the United States. So the British Government ought to be looking more closely at the opportunities that exist and how they ought offer British exporters incentives to make them more competitive in our region."

"For British food exporters, too, I hope, Hong Kong's proposed new legislation on pre-packaged food products will not differ drastically from regulations on health standards prevailing in UK/EEC countries. Otherwise British exporters could be further jeopardised."



**Martin Clarkson,**  
**Director,**  
**Marks and Spencer (Far East) Ltd.**

Marks and Spencer are not newcomers at exporting to the Far East but setting up their own representative office in Hong Kong is new. Mr. Clarkson says in the six months since that office opened he has met many overseas visitors and he now recognises in them his own mistakes in the short-term visits he used to make.

"You cannot fully understand Hong Kong in 2-3 night stays," he says. "And that is why Marks and Spencer sensibly suggested the only way to do the job properly was to set up its own Far East office in Hong Kong." Mr. Clarkson describes his business in textiles, 90 percent British-made, as like carrying coal to Newcastle or ice cubes to the Eskimos. But his company identifies, in the Far East, its highest potential for expansion in the world today.

Marks and Spencer exports to one exclusive customer in Hong Kong, Japan, the Philippines, Singapore and Malaysia. It designs its own merchandise, buys its own fabric and accessories, decides on its own ranges and sells to

each exclusive customer under its own unbeatable St. Michael's label so that there is no chance the shop next door would have the same goods.

That, he says, creates demand and, even if Marks and Spencer stays with only its current regional customers, it expects to double, its Far East business in two or three years.

"We are not buying from Britain because we are patriotic," says Mr. Clarkson. "But we will stand by Britain while it continues to invest, keeps ahead on technology and remains innovative. We only import when what we want is unavailable in Britain."

Marks and Spencer's whole marketing philosophy is based on better value, not necessarily the cheapest price. With better value it gets the bigger bite of the smaller cake in recession in Britain and that thinking applies in its marketing throughout the world.

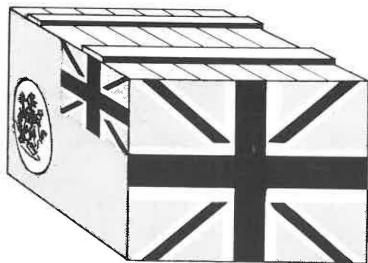
The Company's new representative office in Hong Kong overcomes the time lag in serving its customers in the region. Mr. Clarkson says he can now, for instance, lift the phone and talk to them in business hours, not late at night. He is also able to build a closer relationship by visiting all of them on a monthly basis.

Through thus achieving better understanding with its customers, the Company can more readily identify the strengths in its ranges and concentrate on them even to the point, in certain cases, of trying out something new and suitable just for the Asian market.

Mr. Clarkson says Marks and Spencer is a major buyer of British textiles and has a £2½ billion annual business around the world. This makes his office in Hong Kong a Far East agency for the British textiles industry.

He concedes in the past it was almost traditional British thinking for businessmen to sit back and wait for their export markets to phone in their orders. But Mr. Clarkson says those days are over.

"Unless British businessmen are prepared to pick up a suitcase and go out and visit their markets, or open representative offices to do just that, then the opposition is going to win," he warns. □



# Sport, History and the Rural Life are Attractions of A British Vacation

Travel is playing a much more positive role in generating trade and cultural intercourse between the United Kingdom and its dependent territory, Hong Kong, since three airlines, instead of one, began little more than a year ago operating on the direct route.

Competitive low fares and the promotional activities of British Caledonian Airways and Cathay Pacific Airways, as well as the once exclusive carrier, British Airways, have filled the extra availability of seats on the 19 weekly direct flights.

Initially fares on the now highly competitive route were the world's cheapest — 2.6 pence a mile, cheaper than the Star Ferry across Hong Kong harbour and the London Underground.

The attractiveness of the fares has not changed the structure of the passenger mix but produced about 50 percent more of them. The biggest category remains, Hong Kong Chinese passengers visiting friends and relatives in the UK, followed by businessmen, students and tourists.

As an invisible earner the balance is considered very much in Hong Kong's favour. Hong Kong Chinese, visiting the UK, stay with their friends and relatives in London, Liverpool and Glasgow, not in hotels as businessmen invariably do at both destinations.

The student element, since fees in the UK have gone up quite considerably, is an earner for Britain but tourism favours Hong Kong because more UK tourists come to Hong Kong and often do a swing around the region, than Hong Kong tourists go to the UK.

There has been a slightly increased flow of Hong Kong tourists into London, which is the main attraction, since the two additional airlines began operating. But British Airways, for instance, says, even with fully-escorted Cantonese package tours, the number is only 3,500 a year and not expected to hit more than 5,000 in the medium term ahead.

The cost of London hotels and inflation in Britain are given among reasons for this. But London hotel tariffs have recently slipped from among Europe's

dearest to 17th place and are not on average as expensive as either Hong Kong or Singapore.

What affect dearer fares this year will have on the tourist flow remains to be seen.

The UK offers a remarkably wide range of holidays. Still, the question remains whether or not the Hong Kong Chinese would find them sufficiently attractive to get up and go like the businessman does when the opportunity presents itself.

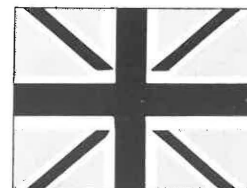
Apart from, say, using London as a base for sightseeing in other European capitals, the UK has everything from a golfing holiday around famous courses

in Scotland, to barge trips on the Thames, holidays in ancient inns with four-poster beds, sojourns on English farms, regal living in a castle or family life in a London apartment. Camping and caravanning are also popular among young travellers.

Scotland is the home of golf and the Scottish Tourist Board produces an annual booklet listing golf events and festivals at over 400 courses and clubs. In a section devoted to inclusive golf holidays it says accommodation, green fees and tuition, if you wish, have never been easier to book. It gives the names of travel agents who will do it for you for up to three weeks at some-



Edinburgh is one of the cultural centres of Britain as well as the Scottish capital. A view of its fine architecture along Princess Street.



The Lake District, in north-west England, is one of Britain's most beautiful scenic attractions. A view across Derwentwater toward Skiddaw from Ashness Bridge.

thing around £20 a day.

This year a barge cruise company, operating in both the UK and Europe, is launching a new hotel barge on the River Thames, called Princess. She will carry 24 passengers in great comfort from Henley-on-Thames to Tower Bridge in London. In addition, passengers will be able to spend three to six nights in an English manor or a French chateau. Dodwell Travel are agents in Hong Kong for the barge cruises.

A quite different way to see the UK would be to go by motor coach from London to Edinburgh along the old White Horse stage coach route of two centuries ago. Tourists can hop on and off the motor coach at any one of its stops at major towns that take their fancy. Coaches carry fully qualified guides. White Horse has agents in London, York and Edinburgh.

The more romantic might prefer the chance to sleep in the luxury of four-poster beds wherever they go in the UK — and Europe. The British Tourist Authority publishes a booklet for their convenience.

The booklet also lists hotels and inns where the tourist from Hong Kong could sleep in a "half-tester", that is, a bed that has a canopy rather than posts. Both beds are to be found in the Highlands of Scotland, as well as in the English and Welsh counties, even Northern Ireland.

Another British Tourist Authority publication lists literally hundreds of places, including the Shetland Islands, where tourists can spend a holiday on a farm in contrast to Hong Kong multi-storey flat life. The booklet describes a holiday on a farm as a sample at first hand of a relaxed way of life

paced, not by the hustle and bustle of commerce and industry, but more by the clock of mother nature.

It suggests exploration of the surrounding countryside. Picturesque villages make a farmhouse holiday a most refreshing experience and a chance to really get to know British people.

Breakfast, it makes a point of saying, is always of bacon, eggs, toast and marmalade. There are ponies for riding and rivers for good fishing. Some farmhouses work on a bed and breakfast basis.

A London Transport publication offers visitors advice on how to see surrounding town and country houses by bus and underground railway. The Authority says London is rich in its splendid mansions where famous men and women have lived and worked and are now open to the public.



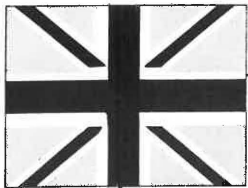
Stratford-upon-Avon, Warwickshire, William Shakespeare's birthplace, attracts hundreds of thousands of tourists from abroad every year and is well worth a visit by Hong Kong tourists, sightseeing in Britain.

The Authority offers bargain tickets to them all, such as Dr. Johnson's house in Gough Square or Keats house in its romantic setting at Hampstead. It says even the oriental extravagance and grace of the Victorian era awaits the visitor at Kenwood House where there is a self-portrait by Rembrandt and Gainsborough's famous "Pink Lady." It lists, too, Carlyle's and Dickens' homes among a score of others.

Thatched roofs, oak-beam ceilings and cobbled courtyards, another BTA booklet assures us, do combine well with modern comforts, such as hot water, heating and bedside lamps. These are all to be found in hundred of inns throughout the UK. Most inns are small which gives them an air of cosiness and informality which famous literary figures throughout British history have loved and written about. The Inns are comfortable but not luxurious. Their food is good but not elaborate and there is a pleasant tendency to include local and regional dishes. They are in towns and villages or out on their own in the heart of the countryside. Their prices are reasonable and their real attraction is that they are old. Many have been providing food, drink and accommodation since medieval or Tudor times.

Another group of places to stay include a wide range of hotels, set in tranquil countryside or parkland for small to medium-sized business meetings. A BTA booklet lists 55 scattered across the length and breadth of the UK. Some are independent, others in





## 440,000 Passengers on London-Hongkong Two-way Flights



In 1979, the last full year of the British Airways monopoly, 191,254 passengers flew on the direct Hong Kong London two-way route.

In 1981, the first calendar year in which British Caledonian and Cathay Pacific operated in addition to British Airways, total traffic is expected to hit 440,000 passengers. Randal Noel-Paton, General Manager, Far East, for British Caledonian, says the result has been good for the Hong Kong economy and good for his own organisation.

British Caledonian, alone, has been responsible for HK\$100 million being spent in the Hong Kong community — \$45 million on fuel, landing fees, traffic and sales promotion and the remainder generated by leisure passengers.

The profile of the British Caledonian passenger, Mr. Noel-Paton describes as 33 per cent businessmen and 67 people enjoying leisure travel, including those visiting friends and relatives and straightforward tourists. By mother tongue BCal passengers break down into 70 percent speaking English, 20 per cent Chinese and 10 percent other languages.

In terms of area residence 62 per cent are from the United Kingdom, 21 per cent from Hong Kong, 11 per cent from Europe, 4 per cent from Australia and 2 per cent from other areas.

Mr. Noel-Paton says in BCal's first 12 months' operation it carried 74,042 passengers and 3,800 tonnes of freight. The load factor was 76 per cent but went up to 79 per cent when a stopover at Dubai was included after the first five and a half months of operation.

"We are quite proud of our actual operation," he says. "Of 207 round trips in our first year 83 per cent of

flights left within 15 minutes of scheduled departure time. A further 10 per cent left within an hour."

Mr. Noel-Paton says BCal has captured 20 per cent of the total passenger traffic volume and 25 per cent of the cargo, slightly more than its share of total capacity on the route though BCal had to establish itself in Hong Kong compared with one competitor that was home-based and the other that had the monopoly in Hong Kong.

"I see us now as having successfully reached first base, having laid the foundations for our service well", he says. "We began with four round-trips a week and increased the frequency to five a week beginning last November. We'll increase to six and eventually a daily service as soon as we are able to justify it.

"Justification requires increasing capacity as we continually improve our profitability. We are business people and don't put the cart before the horse. A daily operation is now my No. 1 target.

"Then, when that is achieved and we continue to operate with very high load factors we'll introduce 747s on the route. We'll also keep up the educative element in our promotion.

"A fundamental problem for BCal has been that it was an unknown quantity in Hong Kong. But we want people to know we are quite a big airline serving 50 cities in 30 countries. We don't only fly to London."

BCal's next planned expansion is an Australian route, Mr. Noel-Paton says. But that service would not be via Hong Kong. He sees no scope for BCal in regional business. "Our regional business will continue to fly on regional airlines," he adds.

marketing groups. All provide high standards of accommodation, cuisine and service.

In that sort of hotel, business groups find freedom from the bustle and outside distractions of their usual work places, combined with a wide range of recreational facilities for relaxation between meeting sessions.

Groups are, indeed, beginning to go to Britain from Hong Kong for business seminars and familiarity tours of associates. The country conference hotel also presents an alternative to those who may perhaps go annually or occasionally on incentive rewards.

In addition to inns and hotels, England, Scotland and Wales literally have thousands of guest houses where tourists may stay inexpensively anywhere they choose and perhaps eat out at restaurants. Invariably nowadays in almost every town there are Chinese restaurants usually run by Hong Kong Chinese people.

Some people who go to London from Hong Kong choose self-catering accommodation, booking furnished apartments. A lot are within a few miles of Piccadilly Circus and can be booked with agents listed by the BTA



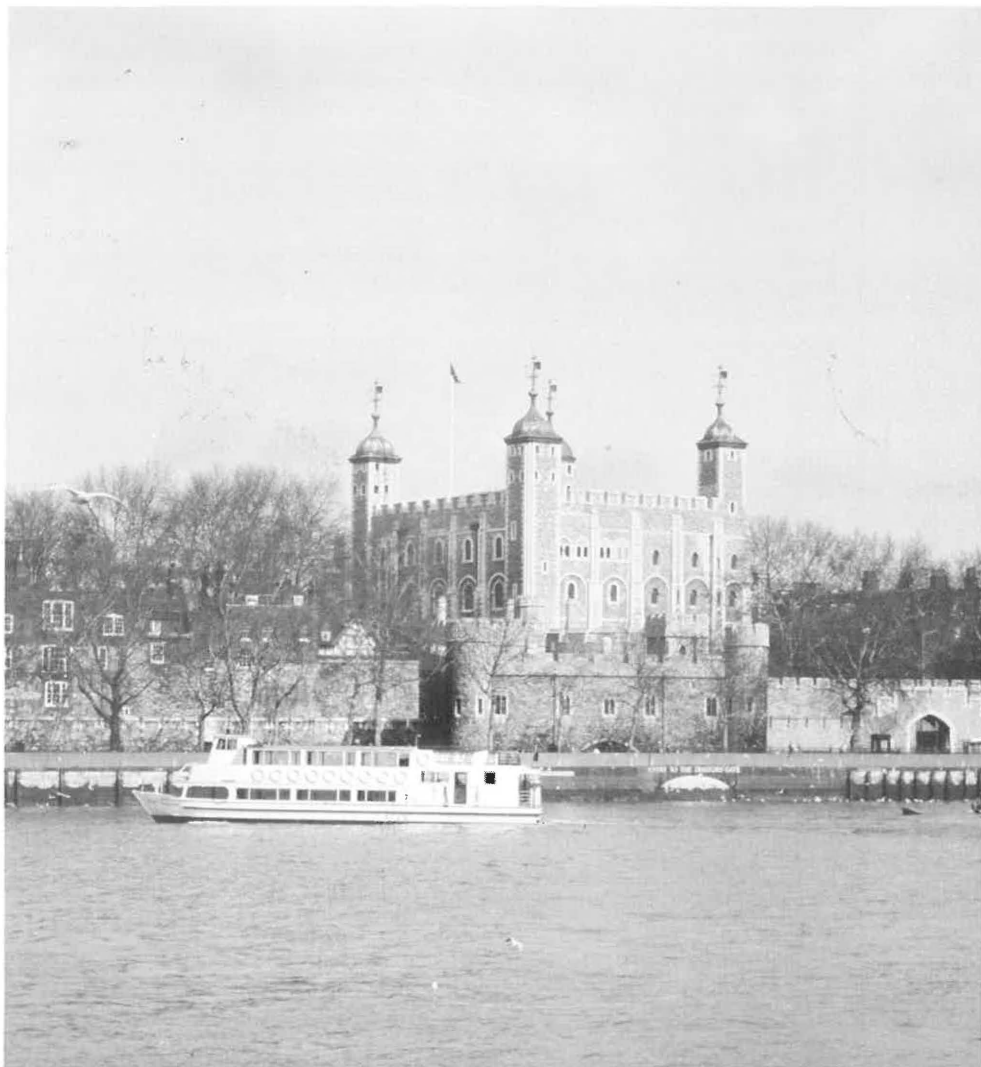
The Palace of Westminster, across the River Thames, a sight that always thrills the Hong Kong tourist to Britain.

or even some credit card companies in Hong Kong. Apartments can in some cases prove less expensive than hotels for a family or a small group of holiday-makers.

For those who want to use a holiday to slim down a little and come back to Hong Kong looking like new there is at least one unusual place in the UK where this can be done. In the soft rolling hills of the Scottish border, looking across the Tweed River to the romantic Eildon Hills, lies the magnificent Georgian castle of Stobo — now a health and beauty spa.

Stobo Castle was built early last century and the magnificent plaster work of its ceilings and cornices have been preserved. So is the oak-panelled dining room and the splendid cupola over the Great Hall. Private suites and spacious rooms with wonderful views are available for those who can afford them.

Farther north at Grantown, in the majestic Spey Valley, the Hong Kong tourist could go mountaineering and rock climbing in Britain's highest mountain range, the Grampians. Fishing for salmon in the Spey River or brown trout in the surrounding lochs



The Tower of London, seen from across the River Thames, is steeped in British history and tradition. The gaily-uniformed Beefeaters guard the famous Tower and escort tourists around what was once in effect a Royal Prison with its gruesome as well as historical interests.

are listed among other things-to-do around Grantown-on-Spey, together with skiing, curling and skating. Or, if the visitor would prefer it, golf, tennis or bowls. There are about 20 hotels to choose from.

Touring the UK by caravan and camping is a good way to get close to its beautiful landscapes and places of historic interest. Besides, being relatively inexpensive it requires no holiday time-table. Wherever the visitor camps he can use that site as a base for sightseeing or even fishing, sailing and just walking.

Britain claims to be the birthplace of camping, just as Brighton is the birthplace of sea bathing. Particularly near seaside resorts, there are extensive caravan sites that both admit caravans

or hire them. The sites have shops, restaurants, bars, discos, games rooms, television and children's playgrounds, even sometimes their own swimming pools.

The sites are licensed and have toilets, showers and laundry equipment. But in the main season some farms, country inns, filling stations, etc., are allowed to receive tents and caravans for short stays in limited numbers.

One thing is sure. Britain is a beautiful country whose people are as warm hearted as the welcome given to several million visitors each year. Hong Kong travellers and tourists are especially welcome and there is much to do and see. Why not contact your travel agent now and enjoy a 1982 British holiday. □



*Two British organisations represented in Hong Kong, which might not be familiar to all Chamber members are:—*

#### **British Executive Service Overseas (BESO)**

This organisation can provide highly experienced executives to carry out consultancy work in Hong Kong at only a nominal cost to the company.

Incorporated in 1972, BESO has, since its inception, completed over 400 separate assignments in 45 different developing countries. The current assignment rate is 100 a year, covering an unlimited range of technical, managerial and financial disciplines.

Special attention is given to training and education, supervisory management, systems and methods and improving organisation efficiencies generally. Industry, commerce, trade and the utilities, both public and private, avail themselves of the service. The field of activity continues to extend as the demand steadily increases.

Financed as it is jointly by Government, through the Overseas Development Administration, and by British industry and commerce the sum donated by private sector organisations determines the Grant-in-Aid awarded by the U.K. Government which is the major contributor.

Although BESO has charitable status, its role extends far beyond that normally encountered with such a body. A recent 'in depth' evaluation of the organisation, initiated by the U.K. Government, again emphasised the cost effectiveness of the operation, the high assignment success rate and the importance to companies in Great Britain of the trade opportunities which result from this work. Also the goodwill created is invaluable. The organisation is administered by a small group of retired businessmen of broad international experience who receive either an honorarium or nominal expenses only.

Longer standing members of the Chamber may be interested to know that Jock Kite, former Director of the Chamber, is currently carrying out an assignment for BESO with the St. Lucia, West Indies Chamber of Commerce.

Member companies who feel they can benefit from this consultancy

service are invited to contact either John Hung, The Hong Kong Management Association, Management House, 3rd Floor, 26 Canal Road, West, Hong Kong, Tel. 5-749346, or Harry Garlick of the Chamber, Tel. 5-237177 Ext. 41.

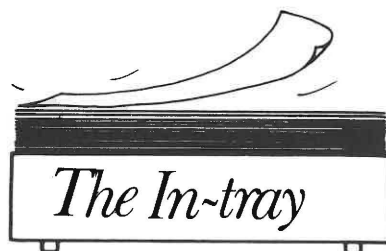
#### **Confederation of British Industry (CBI)**

This is the major representative organisation for British industry and is invariably the senior body consulted by the U.K. Government in all matters pertaining to industry and the economy generally. The CBI is not, as sometimes portrayed, a 'bosses union'. Like the TUC, it is an association of organisations. Membership is corporate — the organisations are the members not the individuals nominated to represent them. There are five membership categories:— industrial companies in productive or manufacturing industry; commercial companies in the financial sectors, trading or service industries; public sector nationalised industries and public corporations; employers organisations and trade associations representing individual manufacturing industries; and commercial associations with members in finance and commerce.

Well over 10 million people are employed by companies associated with the CBI, either directly or indirectly through their trade organisation. There are CBI members in almost every sector of business — manufacturing to agriculture, construction to retailing, mining to finance.

The CBI is widely represented overseas, and the Hong Kong Representative is Harry Garlick, Assistant Director of the Chamber (Tel. 5-237177 Ext. 41). The function of the Hong Kong Representative is to report back to CBI headquarters on developments in the Hong Kong economy, particularly as they may affect British industries, and to provide assistance to member companies of the CBI either visiting Hong Kong or requiring information on it.

The CBI Representative is also available to Hong Kong companies wishing to make contact with British industry through the CBI.



#### **New Members**

Seventeen members joined the Chamber in December, 1981 :

AFIA

American Express International Inc. — Card Division

C & K Components (HK) Ltd.

Fillcon Limited

Handart Electric Wire Factory

Hang Tak Kee Trading Limited

Honest Manufacturing Co. Ltd.

Interlard Trading Limited

Jackel Porter Co. Ltd.

Kelly Manufacturing Corporation

Laboratories Goupil Far East Limited

Middle East Export Corporation

National Electronics & Watch Co. Ltd.

Sunrise Trading Co.

T.C. Kwan Trading Co.

Technica Electronics Ltd.

Ying Ho Plastic & Metalware Fty. Ltd.

#### **China Official Annual Report 1982**

The China Official Annual Report 1981, published by Kingsway International Publications Limited, has received warm welcome from various governmental, business, academic and social sectors. The book had been on display at the Frankfurt Bookfair held in October 1981 in West Germany and is now on display in all major bookstores in Hong Kong.

The 1982 edition which will be released in May, 1982 reports and analyses new developments, achievements and problems of the People's Republic of China throughout 1981. The China Official Annual Report includes general introduction, special features, color photos of the year, a precise and pictorial 1981 chronology, classified subjects with the latest and analytical information on China's politics; law and legality; military; foreign relations; finance; economics; science and technology; culture; education and health; sports; social life and names in the news, and a well-guided index.

The more-than-half-a-million-word annual report includes over 800 specially selected color and B/W photos, several scores of maps, charts and tables. The book has a de-luxe hard cover with a handsome jacket.

The publication is priced HK\$190 per copy. For all information, please contact Kingsway International Publications Limited, 20/F., Ritz Building, 625 Nathan Road, Kowloon. Tel.: 3-308381

### Report on Quarterly Business Survey

The Census and Statistics Department has released the results of the quarterly business survey conducted in October 1981.

About 800 firms from various industries and businesses, forming a cross-section of the economic community, were asked about their business experience in the 3rd quarter of 1981, and their business expectations for the 4th quarter of 1981.

The results of the survey show that in general, business performance in the 3rd quarter of 1981 had improved over the 2nd quarter. This is consistent with expectations recorded in the 2nd quarter survey.

Expectation for the 4th quarter in general points to further improvements in the level of business compared with the 3rd quarter, but mainly because of the seasonal nature of the trade involved, such expectation varies between respondents in different sectors of the economy.

While those in the manufacturing sector expect the seasonally high level of business experienced in the 3rd quarter to be maintained into the 4th quarter, those in the services sectors expect further improvement. Respondents in the construction sector expect some small improvement in their general business situation in the 4th quarter, compared with the 3rd quarter.

Within the manufacturing sector, significant improvement in business performance was experienced in the 3rd quarter in almost all industries, with the exceptions of the 'fabricated metal products' and 'watches and clocks' industries.

The deterioration in business experienced by respondents in these two industries was worse than had been expected in the previous survey done in July. By contrast, while respondents in the 'textiles' industry had expected a deterioration, an improvement in business was recorded in the 3rd quarter.

Respondents in such major manufacturing industries as the 'wearing apparel', 'watches and clocks', 'electronics' and 'miscellaneous manufacturing' industries expect their level of business attained in the 3rd quarter



Mr. David Newbigging, the Chamber's Chairman, makes a presentation to Mr. K. Ishikawa, president of the Hong Kong Japanese Chamber of Commerce and Industry, at a luncheon given on December 10 by the General Chamber at the Mandarin Hotel for Japanese colleagues.

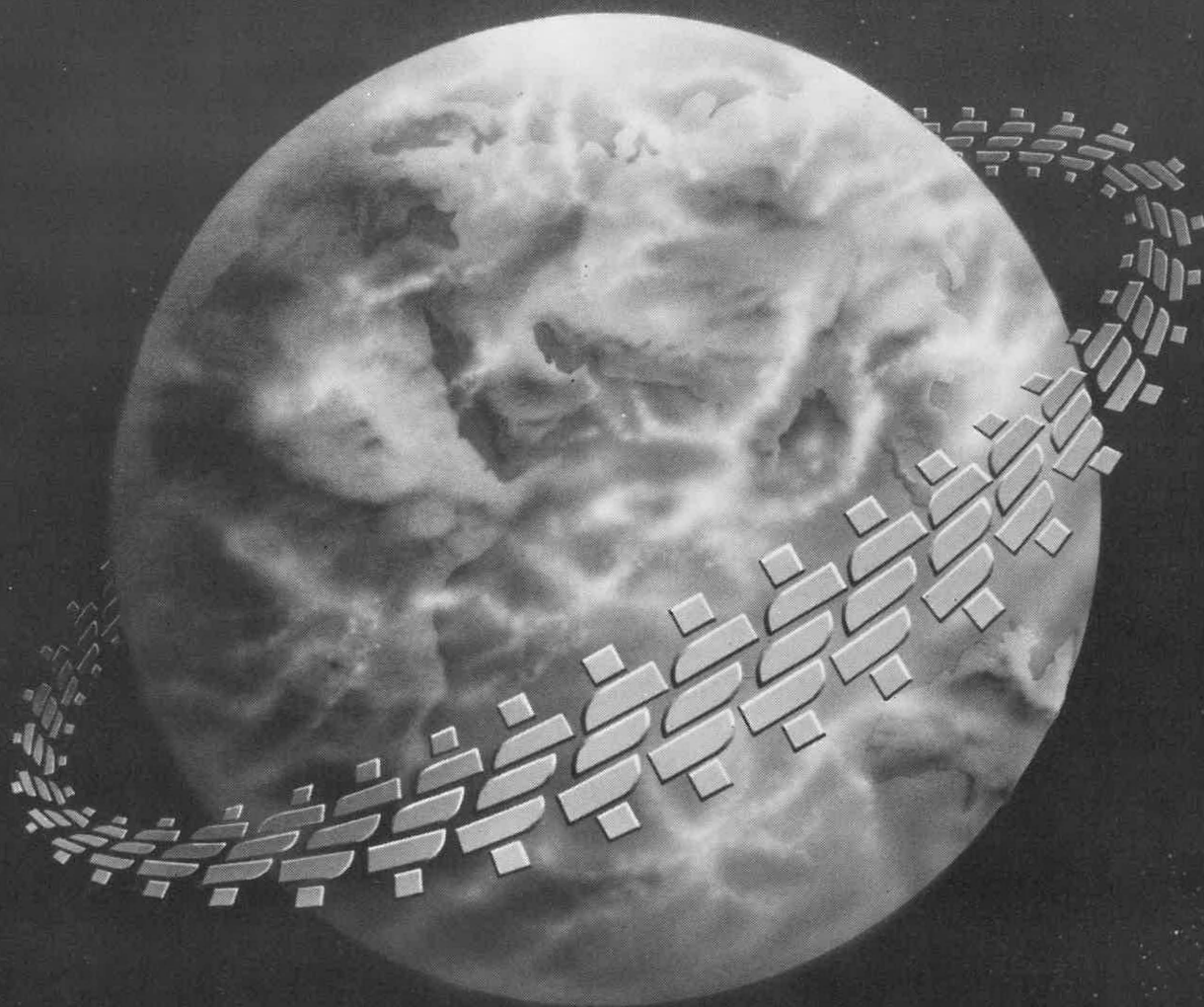


Ms. Julia MacLehose (next to the Chamber Director, Mr. J.D. McGregor), outgoing Executive Secretary of the Hong Kong Exporters' Association, bids farewell to Hong Kong and introduces her successor Mrs. Georgina Whyatt, sitting next to Cecilia Fung, the Chamber's Assistant Director - Industry.



Mr. M. Kikuchi (right) and Mr. Donald M. Fletcher, principal overseas consultants for Japan and Europe in the Industrial Promotion Branch of the Trade, Industry and Customs Department, call early in December on Cecilia Fung, the Chamber's Assistant Director - Industry during familiarisation visits to Hong Kong. Mr. Kikuchi was formerly the Executive Director of JETRO in Hong Kong. He has joined the TICD and now runs the Department's newly-established industrial promotion office in Tokyo.





# Nedlloyd

Carriers by appointment to the world.

On every ocean and continent Nedlloyd is at work. Carrying every conceivable type of cargo to the four corners of the earth.

In more than 100 years, Nedlloyd has grown to become an organisation of over 19,000 people. All dedicated to one purpose: making your shipments travel faster and more reliably towards their destinations.

Over the years we've developed many new methods of cargo handling to make our service even more efficient. And today's computerised documentation bears little resemblance to the hand-written shipping

orders of the early 19th Century.

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The Director of Trade, Industry and Customs, Mr. W. Dorward (left), chats with Mr. Tatsuo Ishizaki, Consul-Economics at the Japanese Consulate-General, at the reception before the luncheon given by the General Chamber for members of the Hong Kong Japanese Chamber of Commerce and Industry.



General Chamber staff holding lucky Christmas gifts at their annual Christmas party hosted by Director, Mr. Jimmy McGregor, on Saturday, December 19, 1981.

to be maintained into the 4th quarter. Respondents from other manufacturing industries, however, expect a decrease in their level of business which obviously conforms with the usual seasonal pattern. In fact, when compared with the more significant deterioration in business expected by respondents at the same time last year, it appears that there may have been some improvement in the underlying business situation.

Firms in the construction sector reported improvement in business performance in the 3rd quarter but not to the extent expected by them in the previous survey done in July. Expectation for the 4th quarter points to some further small improvement in business which contrasts with strong anticipa-

tion for improvement expressed at the same time last year.

Improvements in business performance in the 3rd quarter were reported by firms in the 'other services' sector and the 'restaurants' business. A continued favourable trend of business was foreseen by these firms in the 4th quarter. Responding firms in the 'wholesale and retail trade' and 'hotels' service experienced a decline in business in the 3rd quarter but they expect a business recovery in the 4th quarter. The deterioration in business of firms in the 'wholesale and retail trade' sector during the 3rd quarter was contrary to expectations expressed by respondents in the previous survey done in July.

The Census and Statistics Department stated that the survey data, obtained

with a minimum time lag, was basically intended to provide one source of reference for making a quick assessment of the current economic situation in Hong Kong.

Apart from a limited number of questions requiring answers in quantitative terms, firms were asked to compare the quarter just past with the previous quarter and similarly for the forthcoming one, and only had to indicate whether, in their opinion, a certain variable was 'up', 'same' or 'down'. Balance of opinions of respondents were tabulated and analysed, and where appropriate they were interested along with results obtained in earlier surveys.

The Department cautioned that in a survey of this nature, considerable reservations must be made in the interpretation of results as it was difficult to establish precisely the extent to which respondents' perception of the past and the future accords with the underlying trends.

Copies of the report, containing an analysis and statistical tables on various economic variables, have been distributed to firms taking part in the survey and to other business organisations. Members of public may obtain copies from Government Publications Centre, General Post Office Building, at \$3 per copy.

### Ji Fung in China Sea Race

Outward Bound's brigantine, Ji Fung, will compete in the shellback section of this year's China Sea race between Hong Kong and Manila.

Ji Fung will take part during its standard 18-day course from March 30 to April 16.

As the race is during the Easter holidays, the Outward Bound Trust is accepting school children over 14 years for the course in addition to adults.

Other courses scheduled for adults this year are : April 22-May 9, May 16-June 2, June 9-26, September 12-29, October 8-25, November 3-20 and November 28-December 15.

Special summer programmes on land and sea for seven to 18 year-olds have also been scheduled.

*In the January Bulletin we inadvertently referred in a picture caption to Mr. P.F. Barrett as General Manager Designate of the Hong Kong Telephone Company. As reported on page 5 of the same issue of The Bulletin, this in fact should read 'Assistant General Manager Designate'. We apologise for any confusion or embarrassment caused.*

# Trade in Progress

## Hong Kong Overall Merchandise Trade (HK\$M)

|                  | Jan.-Oct. 1981 | Jan.-Oct. 1980 | % Change |
|------------------|----------------|----------------|----------|
| Imports          | 112,912        | 89,482         | +26      |
| Domestic Exports | 65,616         | 56,030         | +17      |
| Re-Exports       | 33,901         | 24,023         | +14      |
| Total Exports    | 99,517         | 80,054         | +24      |
| Total Trade      | 212,429        | 169,536        | +25      |
| Balance of Trade | -13,395        | -9,428         | +42      |

## Imports : Major Suppliers (HK\$M)

|                      | Jan.-Oct. 1981 | Jan.-Oct. 1980 |
|----------------------|----------------|----------------|
| Japan                | 26,370         | 20,477         |
| China                | 23,609         | 17,342         |
| USA                  | 12,027         | 10,866         |
| Taiwan               | 8,787          | 6,255          |
| Singapore            | 8,710          | 5,692          |
| UK                   | 5,023          | 4,362          |
| South Korea          | 4,496          | 3,010          |
| Fed. Rep. of Germany | 2,773          | 2,405          |
| Switzerland          | 2,327          | 2,314          |
| Australia            | 1,669          | 1,412          |

## Imports : Major Groups (HK\$M)

|                | Jan.-Oct. 1981 | Jan.-Oct. 1980 |
|----------------|----------------|----------------|
| Raw materials  | 45,969         | 37,711         |
| Consumer goods | 29,924         | 23,132         |
| Capital goods  | 16,638         | 12,969         |
| Foodstuffs     | 11,743         | 9,668          |
| Fuels          | 8,639          | 6,002          |

## Domestic Exports : Major Markets (HK\$M)

|                      | Jan.-Oct. 1981 | Jan.-Oct. 1980 |
|----------------------|----------------|----------------|
| USA                  | 23,906         | 18,961         |
| UK                   | 6,227          | 5,464          |
| Fed. Rep. of Germany | 5,649          | 6,022          |
| Japan                | 2,422          | 1,902          |
| China                | 2,221          | 1,197          |
| Australia            | 2,145          | 1,627          |
| Canada               | 1,933          | 1,438          |
| Singapore            | 1,421          | 1,490          |
| Netherlands          | 1,283          | 1,275          |
| France               | 1,170          | 1,088          |

## Domestic Exports : Major Products (HK\$M)

|                                              | Jan.-Oct. 1981 | Jan.-Oct. 1980 |
|----------------------------------------------|----------------|----------------|
| Clothing                                     | 22,877         | 19,081         |
| Toys, dolls and games                        | 6,014          | 5,072          |
| Watches                                      | 4,677          | 4,160          |
| Textiles                                     | 4,331          | 3,669          |
| Radios                                       | 3,185          | 3,238          |
| Electronic components for computer           | 1,815          | 1,128          |
| Electric fans                                | 1,129          | 521            |
| Handbags                                     | 918            | 851            |
| Hairdryers, curlers and curling tong heaters | 738            | 659            |
| Footwear                                     | 662            | 497            |

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

|             | Jan.-Oct. 1981 | Jan.-Sept. 1980 |
|-------------|----------------|-----------------|
| China       | 6,420          | 3,399           |
| USA         | 3,909          | 2,385           |
| Indonesia   | 3,434          | 2,222           |
| Singapore   | 2,657          | 2,034           |
| Japan       | 2,252          | 1,846           |
| Taiwan      | 1,998          | 1,876           |
| South Korea | 1,130          | 741             |
| Macau       | 1,126          | 770             |
| Philippines | 1,049          | 753             |
| Nigeria     | 875            | 639             |

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

|                                                                                      | Jan.-Oct. 1981 | Jan.-Sept. 1980 |
|--------------------------------------------------------------------------------------|----------------|-----------------|
| Textiles                                                                             | 5,705          | 3,372           |
| Chemicals and related products                                                       | 2,912          | 2,327           |
| Crude materials, inedible except fuels                                               | 2,765          | 1,894           |
| Photographic apparatus, equipment and supplies and optical goods, watches and clocks | 2,737          | 2,262           |
| Electrical machinery, apparatus and appliances and electrical parts                  | 2,500          | 1,611           |
| Non-metallic mineral manufactures                                                    | 2,260          | 1,971           |
| Articles of apparel and clothing accessories                                         | 1,796          | 1,253           |
| Food                                                                                 | 1,650          | 1,116           |

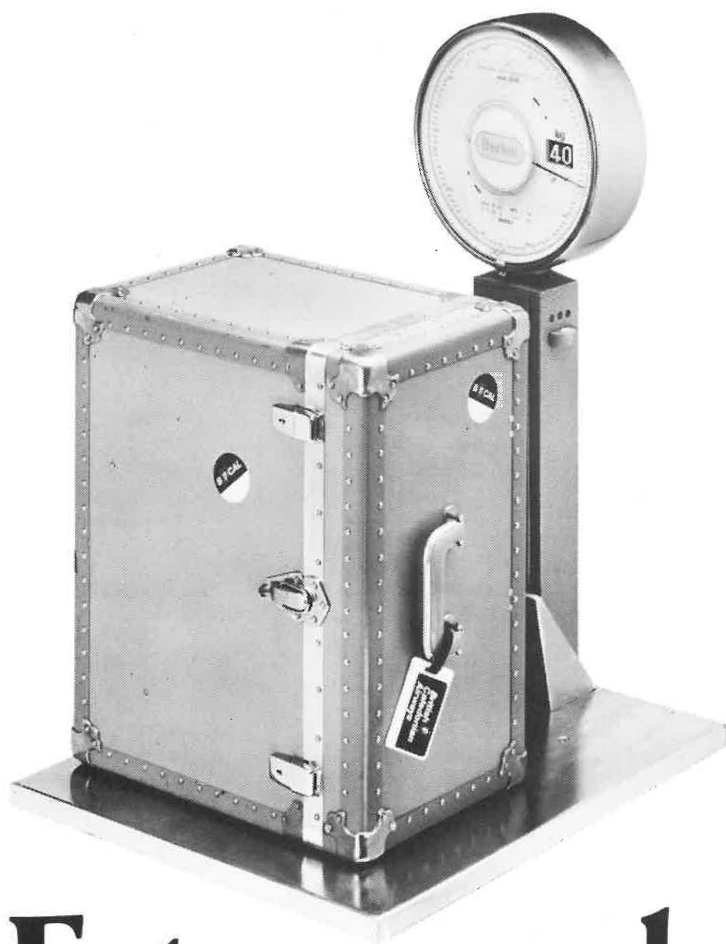
## Values and volume - monthly progress (all values in HK\$M)

|                 | 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  | 237                      | 5,844            | 190                      | 3,328      | 315                      | 20,570      |
| May             | 11,737  | 242                      | 6,880            | 221                      | 3,422      | 326                      | 22,039      |
| June            | 11,441  | 232                      | 6,830            | 216                      | 3,266      | 309                      | 21,537      |
| July            | 12,314  | 249                      | 7,362            | 228                      | 3,282      | 317                      | 23,058      |
| Aug.            | 11,262  | 223                      | 7,487            | 227                      | 3,464      | 323                      | 22,213      |
| Sept.           | 11,710  | 228                      | 7,659            | 229                      | 3,836      | 350                      | 23,205      |
| Oct.            | 12,073  |                          | 7,534            |                          | 3,691      |                          | 23,298      |

## Area Comparison (HK\$M)

|                                       | Imports        | Domestic Exports | Re-exports     |
|---------------------------------------|----------------|------------------|----------------|
|                                       | Jan.-Oct. 1981 | Jan.-Oct. 1981   | Jan.-Oct. 1981 |
| South and East Asia (excluding China) | 54,584         | 7,438            | 15,765         |
| China                                 | 23,609         | 2,221            | 6,420          |
| Europe                                | 16,061         | 19,159           | 2,692          |
| (EEC)                                 | (12,812)       | (15,915)         | (2,136)        |
| North America                         | 12,760         | 25,839           | 4,141          |
| Australia                             | 1,669          | 2,145            | 520            |
| Africa                                | 1,250          | 3,113            | 1,692          |
| Middle East                           | 1,099          | 2,704            | 1,589          |
| South America                         | 531            | 1,147            | 306            |
| Rest of world                         | 1,349          | 1,850            | 776            |





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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。

## 回顧與前瞻

一九八一年本會在工作量方面相當吃重，也是本會有所建樹的表現。本會各部門同寅均為會務作出貢獻，整體表現令人滿意。雖然錯誤在所難免，希望能夠從錯誤中吸取經驗，以免重蹈覆轍。不過本會在不少事情上處理得相當好，本人為此深感欣幸。

本會對於各項建議、投訴、意見與時事應作出何種反應，有時實難以決定。上述情形幾乎無日無之，本會須在應做的事情以及可以辦得妥當的事情之間設法保持平衡，以免顧此失彼。本會的興趣與責任至為廣大，甚至比大多數政府部門更為廣泛，因此本會須向會員徵詢專業與制定政策方面的建議。

在過去六年間，本會所要處理的問題與建議至為繁多，其中不少與本會會員及香港經濟的利益攸關。本人認為對於港府與工商界之間的溝通與合作，本會貢獻良多。

踏入一九八二年，亦開始了本會職員及委員會忙碌的另一年。本會將本著過往的優良表現精益求精，並會繼續依賴會員的支持與指導。

## 會員

十二月底，會員總數為2,733，亦即在一九八一年內，每月平均有廿六個新會員加入。本會目前正徵收八二年度會費。

## 訪美代表團

由紐璧堅領導的本會訪美代表團於十二月初完成訪問美國三個城市：紐約、芝加哥與洛杉磯。此次行程緊密，收穫甚豐。

由八名高層商界中人組成的代表團有機會向一千名美國商界高層人士演說，獲得極佳反應。本會希望此行能促進美國與香港之間的貿易，以及擴大美國在香港的投資。

此次行程十分緊湊，實有賴駐美聯絡代表安德遜有限公司之週詳策劃，相信該公司在香港會為更多人所熟識。

本會並重印訪美代表團之小冊，各機構若有興趣購買，可與本會聯絡。每本售價十元，已有數百本售出。

## 兩局非官守議員辦事處

本會與兩局非官守議員商討有關採取適當程序，將本會意見呈交政府。準則現已制定好，並傳予各委員會主席。

## 新來港外籍人士瞭解香港課程之委員會

新課程將於一九八二年五月廿五、廿六、廿七日舉行。Riggs Associated Services Ltd. 的Miss Jill Rigg，以及Perfekta Enterprises Ltd. 的Dr. Eric Yeung被委任為委員會負責人。

## 出版事務

本會每年均設計、製作及出版多份刊物，包括「工商月刊」、工商業諮詢資料、「工商刊物簡介」、特別印製品如最近的訪美代表團小冊、人所熟知的日記、甚至聖誕咭等。每種印刷品均為本會帶來薄利，為本會的一項收益來源。

本會經常都尋求在聖誕咭的設計

上創新，歡迎各會員提供意見。

## 仲裁

本會於十二月三日與國際總商會仲裁專家及香港政府法律改革委員會會員開會，其他各大機構代表及本會任職法律界的會員亦有出席。與會者對改善遠東區及香港的仲裁服務互相交流意見。國際總商會目前正考慮在香港設立一個地區性仲裁中心。

## 專用電訊服務

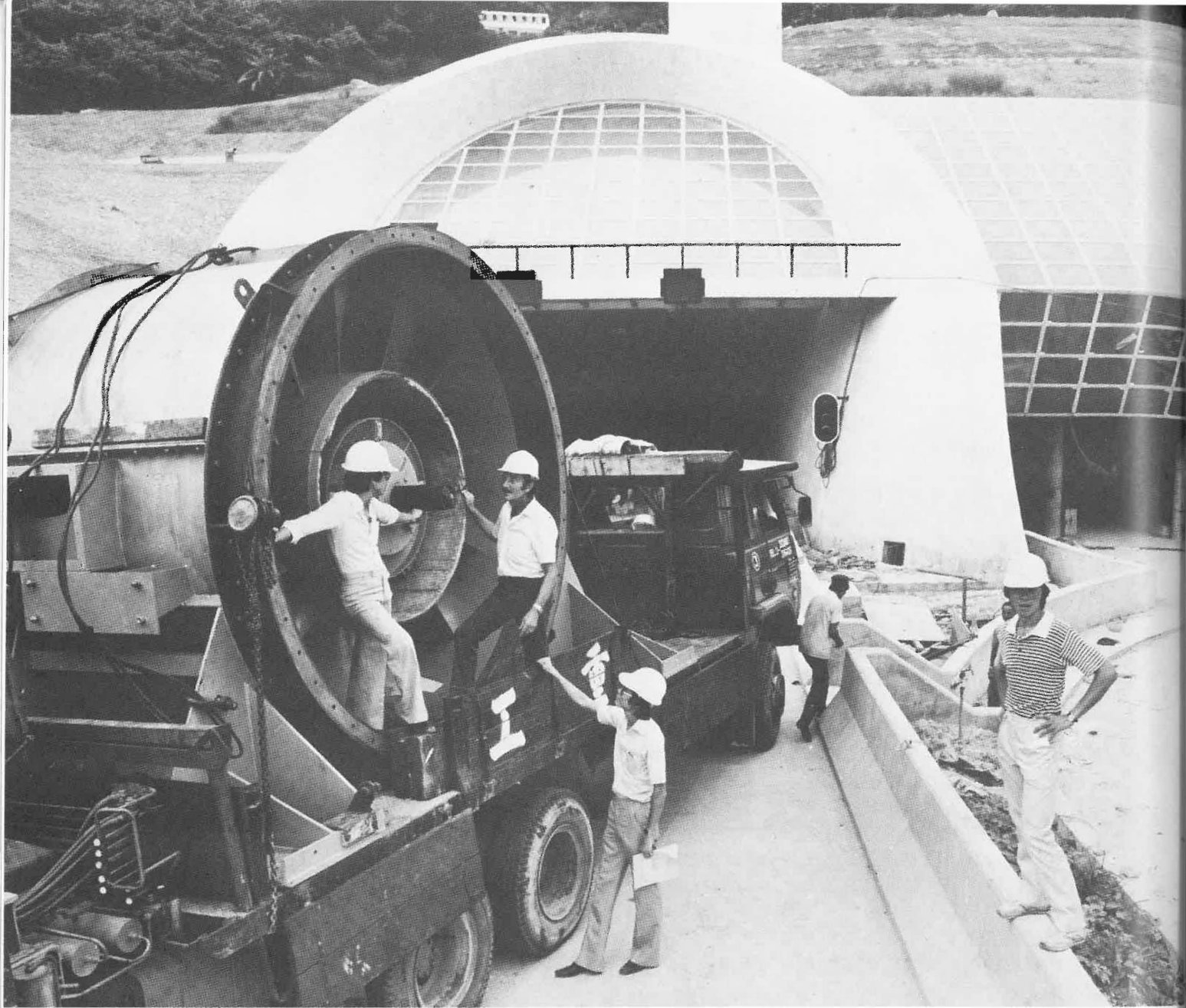
本會在與大東電報局合作下，正設立一項專用電訊服務，方便沒有專用電訊機的會員機構。

## 中國

本會轄下中國委員會委員將與中國航空公司香港辦事處高級職員會晤，商談有關共同興趣之事宜。

本會正安排組團往蛇口訪問。蛇口是位於深圳經濟特區的工業區，由招商局輪船股份有限公司管轄。此區發展甚速，香港在該處亦有相當多的投資。本會將以會訊邀請各會員參加上述訪問團。

□



Ventilation fan for the Aberdeen Tunnel

## GEC has put a lot into this tunnel

GEC Hong Kong is making sure that traffic runs smoothly in the Aberdeen tunnels. The twin tunnels, 1.8 km long, are designed to carry over 2,000 vehicles an hour from the south side of Hong Kong island to the city centre and the harbour.

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The traffic surveillance system is a first for Hong Kong and Southeast Asia. The totally computerised system minimises manpower required by traffic control based on closed circuit TV.

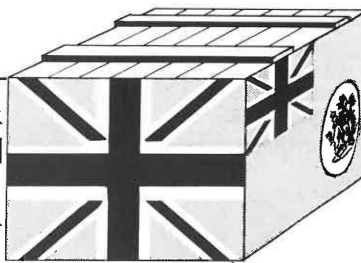
The toll collection system is also computerised. Vehicle types and fares are automatically categorised by the computer, eliminating human error and improving finance control.

The Large Projects Division plans, controls and monitors procurement, installation and commissioning. It has proved and

continues to prove itself capable of handling complex projects involving a wide variety of electrical and mechanical systems and technology.

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## 英國貿易部 常務次官 李斯先生 獻詞

本人早已認識到香港於國際貿易與商業上之地位，而自本人出任貿易部次官以來，所閱有關香港經濟建設之詳盡資料，以及上月訪問中國後，到香港作短暫停留之所見所聞，對於香港市場之朝氣與活力以及香港為英國貨品與服務行業提供機會之多，皆使本人印象彌深。

因此本人十分高興知道香港總商會決定以一期「工商月刊」之全部篇幅，報導有關香港與英國之經濟聯繫。香港與英國兩者跟世界各地皆有進行貿易。本地生產總值方面，英國有超過百份之卅三，香港有超過百份之八十七是出口貨品。現時兩地間之商品貿易關係至為密切，香港成為英國首二十個最大市場之一，而英國則是香港之第二大買家，本人深信此種貿易關係將會持續。同時本人亦相信，以自由市場經濟政策見稱之香港，在歷史悠久之英國商行及金融機構支持下，將繼續蓬勃發展，成為亞洲區內一重要市場及金融中心。

本人作出此序言時，深知香港貿易之有良好表現，香港總商會及其會員亦功不可沒。本人謹在此祝賀貴會現任及已卸任主席、諮議會成員及秘書處為貴會所作之建樹，以及感謝上述人士對香港與英國之間貿易連繫之鼎力支持。



## 香港為英商提供的機會

英國駐港高級商務專員  
馬卓賢先生之撰文

。為何有此轉變呢？本人認為這是由於大約十年前英國剛加入歐洲共同體，於是英商的注意力便集中在該組織成員國的市場，繼而著眼於迅速發展的中東地區，卻忽視了香港進口貿易總額的明顯擴展（由一九七〇年的一百七十六億港元增至一九八〇年的一千一百一十六億港元）。本署在英國海外貿易局支持下，大力向英商推薦介紹香港市場。

英國海外貿易局轄下的香港貿易諮詢組為英商安排多項講座旅團，邀請的講者包括港督、貿易發展局代表、香港總商會、香港工商署以及香港銀行界人士。此外，英國大眾傳播媒介經常報導有關英國參與香港的建設計劃，如地下鐵路、青山電力廠以及香港上海滙豐銀行舊址重建等。因此本署得以向英商證明，在製造商、財務機構及政府共同合作之下，便可以投得香港的龐大工程合約。愈來愈多英商明白香港對他們的重要性，因為：

- 一、香港的本地市場總值每年超過一百億英鎊。
- 二、香港是英國管轄的地區市場中心與工業根據地，由香港可擴展

至東南亞迅速發展地區的市場，如菲律賓、韓國、日本及中國。

三、英國商行可以在香港細察正在改變的中國貿易方式，以及與本地機構合作發展，開發中國現有的貿易機會，特別是中國南部的省郡。

本署會繼續促請英商到訪香港，並向他們強調上述各點。本署與香港總商會、貿易發展局、香港工業總會、中華廠商會以及本港所有工商金融機構均保持密切聯繫。本署除了向英商介紹香港，亦向香港商人提供有關英國的資料。他們可利用本署的貿易圖書館、工商行名錄及電腦化出口資料服務。同時，本署還備有英國海外貿易局印製的「出口商指南」（HINTS TO EXPORTERS）小冊子，舉凡英國派有海外商務代表駐守的市場都在介紹之列，而且資料最新。這些小冊子在貿易發展局備覽。上述的海外商務員更可以協助香港出口商訪問海外市場。

一九八一年間，英國成為香港第二大市場，僅次於美國。香港仍然佔英國成衣入口總額的百份之廿五。一九八一年首七個月，港英貿易上升百份之十六，而以香港佔優勢。雖然目前正值世界經濟衰退，不過本人肯定港英間的貿易趨勢將維持下去，使雙方均有得益。

五年前英國輸出至香港的貨品每年僅超出二億英鎊，顯示當時英國出口商與貿易官員對香港市場不感興趣，香港商界為此曾表示不滿。時移世易，至一九八一年，英國共有二十個貿易團訪港，英國多位貿易及工業大臣亦曾四次來港作官式訪問，英國商人在本署協助下來港者超過八百人，還有更多其他定期到港的英商。他們在港活動的模式亦已改變，因為差不多所有貿易團現時至少在香港逗留整整七个工作日，而且香港是不少貿易團前來亞洲東部訪問的唯一港口。有些貿易團來港次數開始增加，如蘇格蘭發展局一年內來港達三次之多。

我們預期英國輸出至香港的貨品在一九八一年間超出六億英鎊（可惜詳細數字要在稍後才可獲悉），不過在一九八〇年，香港已成為英國第二大亞洲市場，僅次於日本；以英國在世界各地的市場計算，香港排名十九



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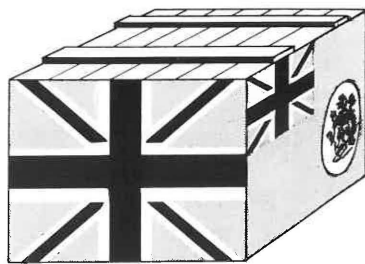
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10th Floor, Connaught  
Centre, Connaught Road,  
P.O. Box 820, HONG KONG.  
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**Ask the Australian Trade Commissioner**

# 英國仍是世界的主要貿易強國



「打擊英國」，至少在經濟方面來說，已經成爲一種國際性的玩意。這種玩意亦流行於香港，當商界領袖把香港的成就與一些較不靈活的經濟體系比較，英國往往被引用爲一個不靈活經濟的例子。

英國人本身並非不知其事。正如世界其他地方的新聞界一樣，英國的報章亦急不及待刊登有關英國的罷工、流失機會、以及生活程度下降的新聞。甚至地位崇高如內閣大臣鍾基富爵士亦曾論及所謂「長期經濟衰退」。

值得注意的是，即使英國經濟現正陷於困境，英國仍是世界上最大的貿易國之一，而其成績亦較大部份其他主要出口國爲佳。

不過，貿易成績的評估，卻經常由於從不同來源所得的統計數字並不一致而造成混亂。舉例說，英國駐港高級商務專員馬卓賢經常就港府統計處發表的數字異於他所獲得的數字而感到無所適從。因此本刊爲求統一及方便比較起見，文中採用的數字大部份均根據一個來源——國際貨幣基金所發表的數字，雖然這些數字也是從多個國家公佈的數字得來。

經常都有人指出，英國貨品在香港市場雖然在價值方面年有遞增，不過在進口百分率方面卻有所下降。這是事實，不過如果說英國在香港市場站不住腳，就未免說得過份，而且照顧實際情形。尤有甚者，是這個說法遮蓋了英國作爲一個貿易強國的真正地位。

一九八一年十月期間，英國輸進香港的出口貨值高達七千八百萬英鎊（約港幣八億二千萬），是歷來最高的紀錄，而且幾乎相等於四年前的全年出口成績。

從更大的範圍來看，英國約有五千六百萬的人口，約爲全球人口百分之一點四，然而英國是全球第五大貿易國，在美國、西德、日本及法國之後。

除了法國之外，上述所有國家的人口都多於英國。美國的人口是英國的四倍，但美國的貿易總額只是僅僅超出英國兩倍。日本的人口是英國的兩倍，貿

易額卻只是比英國多出十份一。

法國的面積較另外兩個歐洲國家爲大，人口當中從事農業的比數較高，這也是法國在世界貿易能夠佔第四位的部份原因，因爲法國出口貨品之中，與農產品有關的佔很大比重。在香港深受歡迎的佳釀VSOP干邑，便是法國葡萄釀製的。

英國與德國之間也許可以作個比較。德國的貿易表現的確值得讚賞，不但超出英國，而且相等於美國出口的百分之七十五。在五個貿易大國中，德國是唯一可以稱得上一直有貿易盈餘的國家。

該五國的排名，是根據各國的總體貿易基本模式而定。以一九七九年爲例，美國與德國在出口貿易上遠遠超前，兩國出口貨品皆逾一千七百億美元，日本與法國則約爲一千億美元，英國逾九百億美元。日本、法國與英國都在相近的範圍內，這三國與第六位的意大利之間相去甚遠（意國一九七九年的出口總值只是略多於七百億美元）。

出口總額可以視作國民生產總值的一部份計算。兩者之間當然並無特定的關係，而且外在環境在某些程度上是決定這個比率的因素。大國如美國者（面積與人口俱大，又有相當多的天然資源及充份發展的農業），當然可以自給自足，不須特別倚靠出口。細小而擠逼的國家如荷蘭則須依賴出口賺錢。地小人多的地區之中，香港自然是一個極端例子，香港的出口總額佔本地生產總值百分之九十。

美國的出口總額平均佔國民生產總值百分之七至百分之九，日本的出口也只是佔本地生產總值百分之十二。另外三個歐洲貿易強國，以及其他已開發的西歐經濟體系國家如瑞典或意大利，其出口額佔國民生產總值百分之二十至三十左右。

多年來英國與德國在這方面的數字都很相近，互爲消長。以一九七五年爲例，英國與德國的數字分別爲百分之廿六及百分之廿七。至一九七九年，則變爲英國是百分之廿九，德國是百分之廿六。

上述數字顯示不出英國的出口表現有所下降，也沒有損及英國作爲貿易強國的形象。事實上，在一九六〇年，英國的出口額佔國民生產總值百分之二十，一九七〇年上升至百分之廿三，一九七五年是百分之廿六，一九七九年是百分之廿九。德國與法國的數字亦顯示出相同的模式。這也許是促使歐洲共同市場成立的部份原因，因爲好幾個成員國的增長模式都很相似，但非成員國家如瑞典，其增長模式就沒有那麼顯著。

近年英國貿易的總值，在圖表X可見得到。這些數字顯示出實值與現值皆穩定增長。一九七九至八〇年度有關英國出口總額之按季調查研究，顯示出現值的出口已經穩定下來，亦即實質價值有所虧損。這種現象，可能是由於英鎊幣值過高，導致喪失價格競爭能力。

其他圖片顯示英國出口與入口貨品的性質，以及市場與來源供應地的地理分佈形勢。歐洲共同市場的重要性在此清楚顯現出來。

由於英國輸往歐洲共同市場的出口數量如此龐大，難怪香港有時被視作次要市場，又由於英國輸往香港的出口貨不算多，以致香港認爲英國的出口表現欠佳。

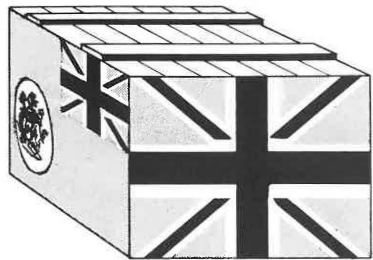
不過，如果把近年英國的出口成績計算在內，可以看得出英國在香港已經有實質收益。地域上的接近，使日本與中國成爲香港的原料供應國。另有兩個國家在七十年代亦超越了英國，成爲香港的原料供應地，該兩國是台灣與新加坡（這些國家對香港的重要性，猶如歐洲共同市場對英國的重要性）。

如果我們以美國與西德作爲英國的真正競爭國，不妨看一下這三個國家近年來在香港的貿易增長率（圖Y），可以見得到英國出口商近年對香港的興趣肯定正日益提高。

又由於英國，正如香港一樣，是無形貿易的主要出口國，我們在這裏也刊出了英國在這方面的貿易狀況。

總括而言，英國的貿易狀況也許比不上以前那麼蓬勃，但也不致於一蹶不振。 □

圖表X，Y及其他請參閱英文版。



## 聯營——

# 英國拓展市場之最佳機會

新的英國產品開始在香港有很多機會拓展其市場，因為香港的工業開始由勞力密集轉變為高技術生產的型式。於此同時，政府的反循環財政政策亦使本港可支配收入及生活水平提高，令服務行業發展一日千里。

由於香港已轉變為一個更受內部需求帶動的經濟體系，可跟西方發展國家媲美，同時，類似的轉變亦開始在日本以南幾個國家萌芽，令英國商行洞悉香港及整個遠東地區的發展潛力，香港於是自然成為英國商行的總部。

香港政府及有遠見的商家都希望英商及本港華人製造商通過更多聯營的方法來發展遠東區的市場。這可在生產的過程中集兩地之大成，亦即英國的最優秀科技及香港低廉的生產技巧，從而使新資本的支出減至最低。

香港的一些有識之士認為港英雙方貿易新方向所需的技術基礎已趨成熟。在這不斷發展的過程中，英國機械及零件的訂單必然會頓時激增。

他們相信此類頗具吸引力的聯營可大大改善、甚至在某些情況下恢復英國在遠東地區的競爭能力。這樣亦可使香港得到所需的技術，即使英商無所反應，香港亦會從其他地方得到所需的技術。

在過去幾年中，英國對香港的出口總值有著平穩的增加。但其市場分配就由一九六一年的百份之十三下跌至一九七九年的百份之四點二。去年第三季的官方數字亦顯示港英雙方的貿易不會超過香港貿易總額的百份之五點六。

日本、中國、美國、台灣及新加坡各國對香港的物料供應都較英國為多。在遠東地區亦有類似情況產生。

這惡劣的情況是因為英國出口商人以往一向都較着重歐洲共同市場及後來的中東及美國的投資機會。其後這些機會逐漸飽和，而英商在港成功投得一連串合約，協助發展香港的資本基礎建設，亦甚獲英國輿論界的關注，促使英國對港投資再度產生興趣。

在一九七六至八〇年間英國對香港的出口，以英鎊計算，增加了百份之一百七十四，而其於香港入口市場的分配在現時大約維持於百份之六左右，但這些增長都不可與聯營所能獲得的成績比擬。

英國較高的勞工成本、高昂的運輸費、保險費及英商對英國國外市場的不熟悉，均妨礙了英國的直接出口。英國的跨國公司，例如在遠東區有悠久歷史的利華兄弟公司，都積極增加其地區性生產以保持競爭能力。現時只剩下增值產品仍然是從英國直接入口的最主要貨品。

由於香港的生產成本低，香港運往英國的出口貨品自然表現較佳。英國成為香港本地出口的第二大市場。去年第三季的數字顯示在世界性的衰退時期中，香港輸往英國的本地出口仍然有百份之十三的增長，約等於香港輸往美國貨品總值的四份一。

英國駐港高級商務專員馬卓賢先生說：「有少許發展也總比沒有發展好。」馬卓賢先生一向支持英商轉向地區化的生產及發展聯營，以保持他們的競爭能力。

另一位對推進聯營至為熱心的人士是彭立德，現任工商署工業促進諮詢部的首席顧問。他認為香港富有企業家精神及可採用低成本生產的製造商應選擇英國的技術作為聯營生產。他們亦可將技術修改，以適應本地及地區性的要求。

一位香港商人亦說：「我們無法

花費數十億元於研究及發展方面，因為我們並不像美國、歐洲及日本一樣有廣大的本地市場。但是我們可以把世界任何市場出現的新產品資料收存起來，輸入電腦，然後分派給我們的製造商，作為聯營生產之建議。」

其實香港已與世界各地很多廠商進行此類的聯營，而共同生產已成為香港製造業的自然發展。本港的製造商已根據外國買家所訂的規格而生產，而本地有生產能力的英國貨品代理商亦鑑於從英國直接入口失去競爭能力而改向聯營發展。

DORMAN SMITH LAM LTD. 為港英雙方於香港共同賺取利潤的一個例子。他們正於北角的廠房試驗生產英國的配電板，不久更可能會生產電器設備及其他有關的裝備。到目前為止，這些從英國直接入口的裝備尚未能與日本及台灣的產品競爭。

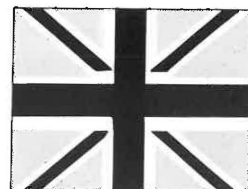
該公司副主席林慕南先生聲稱，該計劃的第一期目標是從英國入口配電板的零件而在香港裝配。據林先生說，單是這樣就可以將成本減低很多。

第二階段的試驗就是為英國廠家不能親自兼顧的遠東區市場生產。跟著下一步就是將產品擴展到照明設備方面。



Dorman Smith Lam的副主席林慕南先生與Dorman Smith UK的主席Tony Fowler先生簽署聯營的協議。





在聯營的條件下，Dorman Smith公司於英國負責生產開關齒輪，供香港的Dorman Smith Lam公司應用，為香港工業及亞太區建造精密的配電板。

林先生說：「假如其中一個或兩個步驟成功的話，就可為我們及其他廠商建立一個很好的先例。」林先生跟著說：「首先要選擇適合香港市場的產品，待該產品可在香港製造時就將市場擴展到整個遠東區去。」

林先生並透露整個聯營計劃中，投資於廠房的設備只是一兩百萬元之數。

據林先生的經驗，一個成功的聯營必定要雙方有所協調、互相讓步及給予新製造商充份的自由。雖然香港比較西化，但其心態仍異於歐陸。假如歐洲商人堅持以他們的方法經營的話，必會招致損失。

誠然，假若初步未能找到適當的人士來合作，聯營可能會招致損失。同時合作雙方必須彼此信任，對計劃深切關注，在必需時可以獲得支持。林先生認為他的聯營業務已走上正軌。

香港另一間公司正與倫敦的ANSWER CALL合作發展由電腦控制之訊息顯示器。該公司負責人預期下月將可推出該產品。這將是世界上第一部此類型的訊息顯示器。

該香港製造商會為ANSWER CALL製造不少產品而一直保持良好的顧客關係，促使雙方自動發展成聯營，這次與英商的聯營安排，亦非該公司利用外國科技來改良其產品質數的第一次。

由於本地的勞工成本較英國便宜，全部的生產程序將會在香港進行，以求達到最大的利潤。聯營雙方的合夥人會將世界的市場劃分為兩部份。倫敦的發展商將負責歐洲及非洲的市場，而本港的製造商就負責亞洲及美洲的市場。

其他的聯營生產包括微型電腦及其他裝備。其中一項產品為香港鐘錶業之泡沫塑料包裝。該包裝商為英國

公司，但其產品卻非英國所生產。

任何新的產品及生產程序仍有很大的發展機會。正如彭立德指出，英國有很多公司能生產最優秀產品，但他們還不懂得如何利用香港所能提供的機會。英國在港的工業投資方面較少，正好證明了彭立德的意見。

在服務行業方面，英國商行倒比較活躍，它們於遠東區經營的歷史已甚悠久，不過該行業的發展機會仍然很大。

香港已是英國的銀行、財務機構、保險公司及航運的遠東區主要中心，並為數間英國顧問公司的總部。

有很多在股票市場上市的香港公司俱為英資。英國的股票持有人亦會獲分該等公司的部份利潤。因此，香港一定為英國提供了不少無形收入，不過實額多少卻難以確定。

英商投資於工業及服務行業時應發覺香港較遠東其他地區更為有利。除了英屬地外，香港穩定的投資環境及香港人勤懇的工作態度俱為香港有利於投資的條件。

正如渣打銀行地區總經理白朗先生說：「在香港，如果你想工作，有的是機會；如果你賺了錢，政府可讓你留為己用。」

或者如香港總商會主席紐璧堅先生最近向美國高層人士說：「如果你們到香港經營生意，商場上的競爭者是你們唯一可能會遇到的障礙。」投資的基本規則是不會在你作出重大決定後有所改變的。

彭立德認為香港是一個很重要的商業城市及港口，為南中國的三億人口提供服務。他相信中國經濟特區的發展將導致香港的貿易得以擴展。同時香港應盡量利用這些特區來增拓業務。除了通過投資外，香港亦應致力訓練中國的工人，使其獲得更高的技

術。

彭立德說：「在過去四年中，我們一直致力於發展英國在香港的投資。我們已逐漸獲得一個緩慢的增長。現時已有大約一百五十間公司對在香港生產及拓展市場發生興趣。英國取消外匯管制亦給予英商更大的自由，使他們能將資金投資於能獲取最大利益的地方。」

「我們對香港有更大的興趣及採取更積極的態度。我們不單著意於香港五百萬人口的市場，更把香港作為一個銷售貨品至發展中國家的遠東區基地。」

「一些在發展方面有困難的英商均表示有興趣，他們正考慮於歐洲及美洲以外的市場發展，使他們能達到所需的增長。」

其實現時約有五份之二的英國出口貨品是運往歐洲共同市場國家的，而英國與該等國家市場的關係亦為英國人提供二百五十萬個就業機會。自一九五八至一九八〇年，英國對歐洲共同市場國家的出口共增加了百份之五百六十，而同期英國對世界其他地方的出口就只增加了百份之二百九十。問題是英國的經濟仍處於困境，而香港及遠東區市場相信可解決英國的困難。

英國本可將其注意力轉移到人口眾多的巴西及中美洲，不過在這些地方發展業務絕非易事，而香港作為一個英國屬地可給予英商更合時宜的機會。

香港以往予人的印象，是一處只供應廉價貨品及廉價勞工的地方，香港駐倫敦貿易專員在改變這個形象方面，不遺餘力，成績斐然。

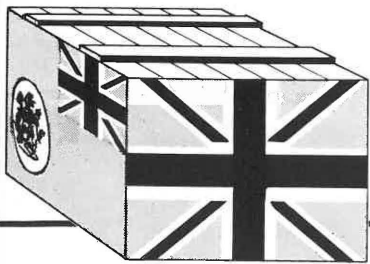
香港吸引英國投資的方法是以自由的貿易經濟規律為依歸，亦即每人都各盡其力，整體的效率則會達到最高。這方法強調從各盡其力的合作中獲取共同的利益——英國提供科技而香港就提供低成本的生產技巧。

這類聯營在開始時是以生產零件及裝配為主，其後便發展到全面的生產及擴展到新的地區市場。

彭立德說：「英商只要在某幾類產品發展聯營，終究可以將其所有產品建立一個良好的市場基礎，從而增加產品的銷售量。要在這增長甚速的市場競爭，唯一方法只有親自到這地區發展。」

□





# 投資在英國

英國政府熱烈歡迎海外國家在英國各地投資，投資範圍包括製造業、研究、發展及服務行業。不過若干區域被列為拓展地帶，受到特別重視，新設計劃在此等區域推行，往往可獲得最高額的政府獎勵。此等區域具備多種特色，對新工業別饒吸引力。以下將介紹該等特色，以及英政府的財政獎勵制度。第十四及十五頁的地圖顯示該等拓展地帶自一九八〇年八月以來的範疇，以及由一九八二年八月開始的新版圖。特別發展區域所得的政府獎勵額最多，所以此等區域的面積雖然會縮小，不過影響不大。北愛爾蘭自成一系，自設補助計劃，條件一般較英國其他地區為優厚。

## 拓展地帶的獎勵制度

最基本的獎勵制度是地區發展撥款 (RDG)。在特別發展地區 (SDA'S) 與一般發展地區 (DA'S) 興建廠房、廠廈與機器作為從事製造業的用途，即可獲得上述的撥款。

撥款的計算方法如下：特別發展地區可獲百分之廿二，一般發展地區可獲百份之十五。

上述撥款是不用抽稅的，為報稅而計算折舊時，亦不會減低有關資產的成本。

在特別發展、一般發展及中等程度發展地帶，尚有其他選擇性的撥款可供有此需要的發展商申請，藉以鼓勵發展商繼續進行此等設計計劃，從而使該區及國家經濟更趨強大，因為此等設計計劃可增加產品，提供額外工作機會或引進新技術。申請者必須能夠證明該項計劃如無補助，則完全不能施工，或者以規模、時間或地點來說令施工產生困難而需要獲得補助。可作國際性調動的設計計劃往往符合上述所訂的準則。補助額並無特定的計算率，視乎個別設計計劃的性質而定。

在特別發展及一般發展區域內，上述補助額可以作為地區發展撥款的增補。此外，在拓展地帶提供工作機會的設計計劃，如需要訓練員工使計劃得以順利完成，則此等設計計劃可申請一項包括訓練費用的補助額，為

員工提供在職訓練。

服務行業的建設計劃，包括行政辦公室以及研究與發展實驗室，如遷入拓展地帶，則有資格申請撥款。數額視乎該計劃在區內提供的職位數目與類型而定。每一職位的最高撥款額，在特別發展區內是八千英鎊，在一般發展區內是五千英鎊，而在中等程度發展區是二千五百英鎊。申請了辦公室與服務行業補助額者，不能再獲得地區發展撥款。在拓展區域內，政府工廠通常可以用作出租或出售，如認為合適，出售時更包括永久業權在內。在某些情形下，政府可提供免租期。工廠可以按買家意思建造或已預先興建。

北愛爾蘭獎勵制度提供經濟補助的最高額，該處提供的獎勵制度跟英國其他地區在若干方面有所不同。主要的特色是被批准的設計計劃可根據地點而獲得撥款最高達五成，並可使用政府提供免租期的工廠。其他的獎勵制度包括在政府訓練中心提供免費訓練或者撥款予在工作地點接受訓練的成年員工，最高撥款額為每人每星期四十英鎊。從北愛爾蘭以外地區到該處工作的要員還可獲得搬遷及安家撥款。北愛又有其本身的補助計劃，為輔助研究及發展之用。

此外，歐洲共同體亦提供貸款予在英國投資的人士。

歐洲投資銀行以十分有利的條件，為在拓展地帶的建設計劃提供貸款，貸款額可達該等建設的固定資產成本百份之五十。此外，煤及鋼鐵業的投資計劃亦可以優惠利率獲得貸款。另一些可獲貸款的建設計劃，是能夠在受到煤及鋼鐵業衰退影響的地區內提供新就業機會者。

## 西北區

此區的主要工業命脈在工程方面，特別是跟化學品、石油化學品、玻璃、皮革橡膠、食品、製紙與包裝有關的工程。核子工程、飛機製造與商業用汽車，相當於電子、汽車與零件、科學儀器及電腦方面的發展。此區更瀕臨山頂區的國立公園、湖區與北威爾斯區，以及蘭開夏海岸的渡假區

，令西北區倍添姿采。

## 交通

此區的交通是全國最好的，佔全國汽車公路網的四份一，是電氣化火車服務的主要幹線，快捷的飛航路線可通往全國各地，在曼徹斯特與利物浦有大型的船塢設備，而英國第二大的國際機場也位於曼徹斯特。

## 高等教育

此區提供最優秀之教育設施，跟工業有很實際的連繫。曼徹斯特大學（包括科學與科技學院）以及利物浦大學均是舉世馳名的學府。

## 工廠與勞動力

此區有多間先進工廠，大小任擇。工人熟練而經驗豐富，易於適應環境。

## 約克郡與坎伯市

此區生產鋼、鐵、煤與紡織品，亦是食品加工與糖果餅乾製造業的重要地區。此外尚有其他多種加工製造業如塑膠、電子與輕工程。最近在化學及油類工業亦有穩定增長。

## 交通

此區位於英國中部，地位重要，新建的坎伯橋把區內的主要人口集中地及港口連成一體，匯入全國的汽車公路網。區內有優良的鐵路系統，機場設在利茲/伯蘭福（在西約克郡）及歌明頓（在坎伯市內），與曼徹斯特國際機場之間來往容易，更有優良港口設施。

## 高等教育

此區有五間大學及三間理工學院。

## 工地與勞動力

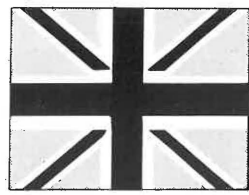
全區各處都有工業地盤及勞動力（很多是熟練工人）。

## 東北區

此區提供相當多工業發展機會，更有一個怡人的環境，區內廣大地方，盡是天然美景。

目前此區有很多受助區域，不過根據一九八二年八月的覆閱，若干主要的鄉區將不再歸入受助之列。不過，全區工作人口的百份之九十將仍居於餘下的受助區域內。

約有百份之三十男性工作人口受



僱於煤礦業、煉鋼業、船隻建造與維修業、海洋工程業及重工業。自一九六六年以來，超過三百五十個新製造商，其中包括不少海外製造商，已在此區成立工作小組，從而為輕工程業、電子業、純化學品業、藥品業帶來了現代化的技術與行政管理方法。

### 交通

此區有優良的現代化道路、快速而頻密的鐵路服務、以及廣泛的航空及船運服務。

### 高等教育

此區在紐卡素及達拉謨設有大學；在紐卡素、異德蘭與米杜士堡設有理工學院（並有學位課程）。

### 英格蘭心臟地區東部

現時此區有兩處中等程度發展地帶，均位於北區，不過到一九八二年八月將有所改變。

### 工業結構

此區有一多元化的工業結構，製造業提供百份之卅九就業機會。主要工業有紡織業、機械工程、以及衣物與鞋履業。煤礦業亦僱有大批工人。TI Raleigh Industries Ltd., Rolls Royce Ltd, The Boots Co. Ltd., John Player and Sons, 以及 Plessey Telecommunications Ltd. 這些家喻戶曉的大廠名稱，在此區均設有辦事處，不過小商戶的重要性更大，約有百份之九十五製造業單位的員工都在二百人以下。

### 交通

公路及鐵路的交通都發展得很好。此區的主要機場是在列斯特郡的旦丁頓堡，林肯郡的波士頓則設有一港口。

### 高等教育

此區的教育機構辦得很好，在諾丁罕與列斯特均設有大學與理工學院，並有超過三十間深造教育學院。

### 西南區

拓展地帶包括整個康瓦耳及西得文郡，風景秀麗，旅遊業在當地經濟扮演重要角色。

### 交通

從普里茅斯至愛塞特設有雙車道公路，由愛塞特有高速公路網連接英格蘭心臟地區與北部地方及倫敦區。目前此區正改善交通系統，日後將設有雙車道公路通往康瓦耳。此區更有鐵路運輸系統，在各主要市鎮及倫敦接載乘客。普里茅斯及紐基的商業機場有定期班機到英國各地及歐洲。紐基每日更有飛往倫敦的班機服務，與主要國際航空網連接。科茅斯與普里茅斯有深水海港。

### 高等教育

康瓦耳工業學院與普里茅斯理工學院提供多項課程。愛塞特設有一所大學。

### 勞動力

此區是全英國最少發生工潮的地方。工資少於全國平均工資約百份之十四。

### 蘇格蘭

蘇格蘭正處於經濟重新發展時期。造船業、煉鋼業及重工程業目前已經縮減，新工業革命令蘇格蘭發展成為歐洲主要電子中心之一，更是北海油田的開採先鋒。

與此同時，傳統工業如紡織業與針織業等現正重新制定生產方針，以抗衡較低成本製品的競爭（特別是遠東區的製品）。高科技工業提供不少新就業機會。健康護理業，由藥品以至電子醫學儀器，是此區新近增長的行業。

### 交通

蘇格蘭的交通網十分精密。雖然蘇格蘭位於英倫三島之北，不過歐洲共同體所有國家要到此地也很快捷容易，因此近三百間外資公司已在該區設立製作基地。

### 勞動力

蘇格蘭誇稱該區擁有熟練工人，及全球最優良之教育制度。

### 威爾斯

工業活動主要集中在東北及東南威爾斯。並有多種製造工業，包括機械與電器工程、化學品、紡織品、塑膠製品與運輸工具。

### 交通

高速公路連接南威爾斯與倫敦、英格蘭東南及英倫海峽港口。

每日均有貨運火車通往英國各主要中心城市及歐洲。高速客運火車由倫敦開出，沿途為南威爾斯各主要中心服務。北威爾斯亦有倫敦的火車為其服務。

威爾斯港口可容納各種大小貨輪，更有切合貨櫃船的設施。

使用高速公路由倫敦機場到南威爾斯需時兩個鐘頭。曼徹斯特機場離北威爾斯需時少於一個鐘頭。加地夫（威爾斯）機場有定期直航班機服務，到英國各地及歐洲各城市。

### 勞動力

此區的勞資關係一般被認為非常良好，在主要製造業方面有很優異的一級紀錄。

### 高等教育

威爾斯大學及四十多間學院提供的高等教育課程跟工業的連繫十分密切。

### 北愛爾蘭

在主要的傳統工業如農業、造船業與紡織業面臨衰退的情況下，政府政策轉向發展多元化的工業根基，製造更多就業機會。過去二十年約有卅七間美國公司在北愛設立，並獲致優良成果。這些公司幾乎全部都擴充其工廠規模。

### 交通

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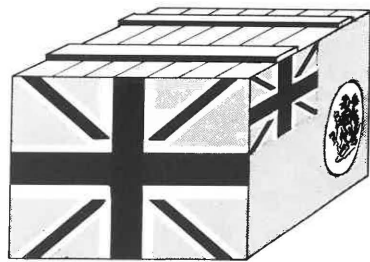
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# 英國工業在香港 及亞洲市場尋求拓展



工商署長杜華與英國駐港高級商務專員馬卓賢皆表示，英國商人現正再次尋求輸出更多英國貨到香港及亞洲區市場。

據杜華先生表示，英國商人有一段時期會將興趣集中於歐洲共同市場繼而著眼於迅速發展的中東。現時他們已把興趣轉移至香港，致力深入發展香港的市場。香港平均每每人購入英國貨的貨值，比英國的主要市場西德還要高。

馬卓賢先生則表示，英國商人對香港市場再次感到興趣，是由於英國在香港投得若干份基礎建設合約，令不少英商也躍躍欲試。

本刊編輯曾健時徵詢上述兩位人士的意見：

工商署長杜華表示，英國輸往香港的貨品以往只佔香港入口總額的百分之六。不過近年來英國的出口表現進展甚佳，現時香港平均每每人購入英國貨的貨值約為一〇七英鎊，比英國貨在西德的表現還要好。西德本為英國在歐洲共同市場及全球最大的市場，現時該國平均每每人購入英國貨的貨值也只是八十三英鎊。

杜華先生表示，英國貨之可以擴大香港市場，有賴現任英國駐港高級商務專員馬卓賢的辦事熱忱與統籌能力。

馬卓賢先生，以及香港駐倫敦辦事處、香港工商署、本會及香港其他工商機構，多年來一直籲請英國不應將香港視為對英國構成威脅的競爭者、或是英國運貨至東京的中途站，而應該視香港為一個具有潛力的龐大市場。他們的意見已經受到英國當局重視。

杜華先生指出，一九八〇年，英國運往香港的貨品，以價值計算，是英國售給日本貨品的百分之九十四，然而日本的人口卻比香港為多。英國出口貨品在香港的表現亦比在印度為佳，同時亦是英國售給中國貨品的三倍。由此可見香港市場對英國的重要性。

不過杜華又表示，英國在工業投資方面失去了不少機會。英國的工商界尚未充份明白到以香港作為生產基地，供應貨品給太平洋區及中國，對英國工商界的裨益。日本與美國已經在香港設廠生產貨品運銷亞太區，除非英國也照樣做，否則不能體會香港市場的潛力。

杜華先生表示，今日英國政府比諸以前某些執政黨更能體恤香港，不過他又補充說，英政府對香港的政策

受到很大的壓力，因為英國本土的嚴重失業問題，須要立予解決。

他解釋謂，上述的壓力逼使英政府作出臨時特定的反應，跟基本的經濟原則不能互相呼應。他又舉出紡織業為例。

在制定貿易協議的時候，英國只不過是與會的十個歐洲共同市場國家之一。一九七七年，香港跟歐洲共同市場簽署紡織協議，當時英國無疑是站在敵對地位，所主張的協議並不利用於香港。

今日，英國在紡織業方面雖仍採取保護主義，不過依然盡力為香港爭取合理的協議。歐洲共同市場的保護主義十分強烈，所以香港並不能指望英國可以帶給我們很大益惠。

不過英國的保護主義只限於紡織品。英國政府堅決反對把入口限制施諸香港其他製品。法國所抱的立場則不一樣。

杜華先生表示，他不認為英國會改變立場，不過他又補充謂所有政府皆會受到保護主義的壓力，而歐洲共同市場是根據一項共同簽訂的商業政策行事的。

談及把英國工業技術移植香港一事，杜華先生指出，有關此事對新近發展中國家的重要性，歷來已經談論不少，不過技術轉移並不經常可以獲致空前成功。

以香港的情形為例，杜華先生將之比喻為園丁的工作：「如果你想從一棵植物身上割下一塊另外栽種，你須首先預備好土壤。我想英國的做法正是這樣，以免種子跌在石地上，生長不來。」

杜華先生又勸喻英國的工業家吸取在南韓及台灣移植技術的經驗教訓，上述的技術移植證明在經濟上並不

可行，投資的資源有限，若用以投資其他工業則效用更大。

為了協助香港採用恰當的技術，杜華先生現時已派遣其首席顧問彭立德到倫敦，出任姬達爵士轄下香港駐倫敦辦事處的工商署小組。類似的崗位現時已在東京開設，下一步將是西德及紐約。

英國駐港高級商務專員馬卓賢表示，在六十年代末期及七十年代初期，英國出口商把注意力轉向歐洲共同市場，因為當時英國剛加入成為會員國；中東地區是另一目標，因為該區當時正發展蓬勃。因此英政府便受到抨擊，被指稱忽略了香港市場，又沒有官員或商家到訪香港。

不過自一九七六年開始，英國真正致力改善上述情況，英國的貿易／工業大臣先後訪港四次，貿易部官員亦曾多次到訪，英商來港更數以千計。此外，英國每年舉辦貿易團近二十個，而專程訪港的貿易團亦續有遞增。

由此可見，英國出口商明白到他們追不上香港市場在過去十年間的擴展速度，現正致力補救。過去四年英國進口貨品在香港的消費量已開始回升。

英國為香港供應主要的資本器材，建設香港的電力工業、鐵路、航空與船運業、以及建築業（為香港上海滙豐銀行總行新址供應鋼鐵便是新近簽署的主要訂單），凡此種種，皆令英商對香港市場再次感到興趣。

馬卓賢並表示要在英國現有的成就上更進一步，在八十年代繼續提高英國的出口表現。他說：「香港是英國在亞太區的櫥窗，同時英國商行對於打開中國市場的機會，感到莫大興趣。」

從政治觀點看，香港向英國購買





大批基礎建設的資本器材，也是為本身利益着想。香港明白到，當一九九七年逼近時，香港須向英政府顯示其用處，亦要在中國經濟建設方面顯示香港的作用，對內則須提高港人的技術知識及生活質素，以顯示港府的功能。

正當香港的經濟擴張有所成就之際，所需的不單是資本財貨，在工業界及服務行業方面更有很多發展機會。舉例說，香港是全球最大的基本紡

織品入口地區，香港輸入這些紡織原料後，用以製造成衣，而在成衣出口方面，香港是全球之冠。

現時香港的成衣業被逼趨向高價發展，因為成衣數量在世界各地的市場受到當地保護主義的限制，因此香港需要較佳質地的衣料，而英國正是生產此類衣料的國家。

香港其他工業亦有趣向高品質發展的必要，特別是電子業。電子業需要從外國轉移技術；配合香港的廉價生產知識，該項技術轉移顯得甚具吸引力。

每藉香港提高其工業產品質素，

便須向英國購買較佳器材，繼而須要購入維修用的物品。

香港與中國之間的貿易關係亦同樣重要。最近中國經香港轉口的貨品大為增加，顯示中國將會跟香港的轉口商合作，把中國貨品經香港轉銷世界各地。

由此可見，香港是通往中國的主要路線，而且更逐漸成為中國的櫥窗。外國售給香港的資本財貨亦可以售給中國。香港市場的潛力實在不只本地五百萬的消費者，如果英商想打入中國市場，方法之一，是首先在香港設立營業的門徑。 □

## 英商——香港的決策人士

香港的本地生產總值每年增長的成績卓越，加上其雙向貿易數字的總和，正好反映出香港的「現代奇蹟」，不過仍未夠全面。

「現代奇蹟」的產生，是由於香港的社會與經濟變化過程異乎尋常，以及由於多年來歷史悠久的英國商行及其負責人所作出的明智決策使然。他們雖然為數不算多，以香港五百二十萬人口來說，他們只佔很小比例，但他們所作決策的重要性，卻遠比他們所佔的人口比例為大。

在香港，這些英國商賈有時被形容為「老虎狗」。英國駐港商務專署為他們經營一個非正式組織，每月舉行午餐例會及挑選講者講述熱門話題。並不是所有駐港英商均參加，而且有很多英商更不被納入上述組織，因為他們並不是受僱於總行設在英國而給派駐香港的受薪主任級人員。

不過香港的英國人在很多方面都是決策人士。以下的意見來自若干位被列為香港永久居民的英國人；香港共有一萬四千六百七十名英國人已成為香港永久居民，這個數字尚未包括擁有暫時居留証、只准留港六個月的八千八十二名英國人。

### 邊行輪船有限公司及 邊行輪船貨箱有限公司 經理莫斯：

莫斯先生指出，邊行輪船公司早已明白到香港與英國之間貿易連繫的重要性，因為該公司的輪船到中國海岸通商已有一百五十多年歷史。目前仍有到此區進行貿易的私人英國船公司已為數不多，邊行是其中之一。

邊行輪船公司最初在英國國外委任代理處理業務，然後陸續在香港及其他地方開設辦事處。該公司的人員先要在英國愛丁堡的總公司受訓，然後往往會給派至香港，因為這裏是理想的訓練地點，僱員可以學習到各種經營業務的手法。

在香港他們有機會跟很多工商界成功人士接觸，這些人都曾為香港出過力，使香港有今日的成就。從交往之中，邊行輪船公司的年青人員多少吸收到這些人士的見識，學習怎樣當機立斷。在香港這個商業社會裏，最能培養出果斷的能力，而且也需要有這種能力的人才。

香港是一個可以適應多方面的地方，而從事航運業正須要兼顧多方面，同時頭腦與手法要靈活。

邊行輪船公司的人員每日都要面對各種問題，如危險貨品、航運條例、技術專才、會計、市場學、甚至某些港口的導航設備等。他們還須懂得怎樣應付不同國籍、不同個性的人士。

香港的多方面適應能力，由以下例子可見一斑：香港的貿易從大量產銷較便宜的貨品，進而變為產銷小量的優質貨，所以現時香港的貨品包括了一大批電子產品，如電視遊戲機、計算機、原子粒收音機等。

莫斯先生指出，香港出口貨品的數量在過往一年並沒有顯著增加。他認為這不但是由於世界經濟衰退，以及其他新進工業國帶來競爭所致，亦由於香港本身正邁向更高技術層次發展。

他認為中國的經濟特區可以使香港與中國雙方受惠，他更想像日後這些經濟特區與新界地區會逐漸融匯為一體。

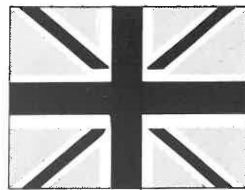
莫思先生表示，葵涌貨櫃碼頭是過

去十年世界主要經濟建設之一。十年來，葵涌已成為全球排名第三位容通量最大的貨櫃碼頭，僅次於鹿特丹及紐約。

他又表示，來往英國與香港之間運貨的貨櫃船屬於「第三代」，每一艘的體積與載客量相等於七艘傳統輪船。由貨櫃船進港、卸貨、裝貨及離境的全部過程少於廿四小時，而以往則需要一星期的時間。這些「第三代」貨櫃船的載重噸位為七千二百，長九百四十七呎，略小於伊利沙伯二世皇后號。

### 英美煙草（香港）有限公司 董事長兼總經理霍大為：

據霍大為先生稱，在所有主要的英國跨國公司之中，英美煙草是唯一在香港設有廠址者，僱有工人三百六十名。英美煙草向英國輸入的煙草，價值達每月五十萬英鎊，因此是英國難能可貴的主顧，同時是英美煙草有限公司的一間重要附屬公司，每年向總公司匯送不少紅利。



差不多所有運來本港的英國煙草出口產品都是香煙，如三個五濾咀長煙（佔最大數量）與金邊臣。不過英國尚出口煙斗用的煙絲、未經製煉的煙葉、以及機器與零件等。此外還有維珍尼亞煙葉，英國是其唯一來源地。

香港的分公司於一九一〇年以前經已在港經營，佔有本地一大部份的煙草市場，並繼續擴張，中國正逐漸成為其市場之一。

香港的煙草消耗量，以亞洲市場來說屬於正常。亞洲煙民在輸入的煙草產品中，往往偏好維珍尼亞煙葉。

霍先生認為英美煙草（香港）有限公司的前景很可觀。他不以為香港政府會進一步禁制或限制煙草業的發展，而事實上在其他國家，即使煙草業受到限制，其耗用量也絲毫不受影響。

霍先生覺得煙包上警告吸煙人士說吸煙會影響健康的字眼，毫無價值可言，卻為煙草商製造了不少麻煩。舉例說：在中國，煙包不必印有上述影響健康等字句，因此英美煙草便得採用兩種不同包裝，使公司在製造煙包的過程中，靈活性大為減弱。

英美煙草（香港）公司現時由香港輸往中國售賣的煙草產品相當多。此中有在英國及美國製造者，不過更多的產品是在香港製造。

去年八月，英美煙草公司在北京啓用一部現代化的高速香煙製造機及兩部包裝機，目前正借予中國使用，中國可以選擇購買與否。

在此過渡時期，英美煙草公司可能會發牌給中國，製造英美煙草出品的其中一種國際牌子香煙。而目前中國正利用上述的現代化機器製造中國牌子的香煙。

在另一方面，英美煙草公司正就雲南省種植煙草的問題，向中國提供意見。霍先生稱：「如果中國當局能夠採取實際行動，成立一間煙草公司，我們還可以提供更多幫助。成立煙草公司的事已經談論多時，不過尚未實現。」

霍先生表示，一般人都不知道中國不但是全世界香煙耗用量最大的國家，更是出產香煙數量最多的國家。中國耗用的煙草以維珍尼亞煙葉為主，大概是由於英美煙草公司雄霸中國市場達半世紀所致。

英美煙草公司在全球最大的附屬公司，以往是在中國的頤中煙草股份有限公司。於一九四九年以前該公司共經營有十四間工廠。

目前該等工廠仍有操作，而相信英美煙草公司將是向中國當局提出最大索償要求者，因為英國外交部約於一年後與中國當局展開談判，尋求解決當年由

於中國政府接管英國公司，令英商蒙受損失等事宜。

### 英國航空公司東北亞區經理基恩：

基恩先生表示，商家須經常出門，為拓展業務而奔走。他認為英國航空公司對香港與英國之間貿易連繫的最大貢獻，是明白到商家旅客的重要性，從而為他們提供各種服務。

他認為英航另一項大貢獻，是在過往一年三間航空公司為爭取香港至倫敦航線旅客的劇烈競爭中，能夠保持領先地位。

基恩先生表示，華人商家在面對經濟衰退的難題時，較願意出門尋求新顧客，然後回到自己的根據地，製造產品運往新市場。英國商人在這方面的行動則稍慢。

在未有三間航空公司爭辦香港至倫敦直航航線之前，英航是唯一提供此項航線服務的公司。基於其壟斷性服務，英航被認為缺乏競爭能力，對市場起不到刺激作用。不過英航的表現却推翻了上述說法。該公司斥巨資改善飛機上的膳食，為在機上睡眠的旅客提供頭等座位，以及為商家旅客創設一種特級新座位，餐單上有更多菜式可供選擇。

英航把商家視作貴賓般看待。這些搭客不一定是貴族勳爵，不過現時他們乘搭英航，也可以享有專用機艙、特別訂位服務，以及在機場上獲得貴賓式的款待。

由於香港至倫敦航線有三間航空公司競爭，各公司爭相以機票低廉作為招徠，同時一星期共有十九班直航機為顧客服務，飛機座位因而大大激增。是以更多人樂意乘搭這條航線出門旅遊。事實上這條航線的收費是全球最便宜者，以每一哩搭客哩數計算，只須二點六便士，比天星小輪、地下鐵或者倫敦地下火車更為相宜。

不過現時的機票價格實在太低廉，今年內將會加價。機票便宜也有其價值的，畢竟很多旅客因此被吸引乘搭英航客機。雖然英航在三間公司開始競爭的第一年內沒有賺錢，不過市場因此受到刺激，長期來說，却是有利的。同時，由於今年機票價格提高，英航指望四月時，即其新財政年度開始的時候，業務情況將不會出現赤字。

基恩先生表示，英航一向是香港至倫敦航線的主要空運公司，每星期八次運載貨物達十五噸，主要是電子產品、手錶、成衣與大量玩具。英航從英國空運英國製造的機械與零件，以及大量成藥。香港的空運貨物比英國還多，計為

三與二之比。

明年的航空運費會稍為上升，不過基恩先生表示，航空運費一向在實值方面墮後，現時的運費實際比十五年前便宜得多。

### 英國國營造船公司香港分公司董事赫德舜：

赫德舜先生認為香港本身很有潛質成為造船商在國際上的最大市場。同時，香港位於遠東區的中心，而這區的經濟增長率是全球最高者。

在僅僅超過三年多的期間，即英國國營造船公司在香港成立分公司以來，該公司已簽署不少造船合約，共建船廿五艘，價值達二億五千萬英鎊。英國國營造船廠現時已額滿見遺，所接的造船訂單已排至一九八三年年底，而英國造船商以每年造船的噸位計，在世界上的排名已由第十三位上升至第九位。

香港船東轄下船隻的載重量共五千五百萬噸，他們的商船隊是全球第四或第五位最大者。雖然預期經濟衰退可能會持續多十八個月而暫時拖慢了造船業的擴展，不過香港基本上仍是一個擴展中的造船市場。現時很多船公司於新船尚未運抵期間，仍採用舊船以增進利潤，因為新船的操作費用較高。

由於香港位於一個很有潛質成為重要市場的中心，方便了船公司跟未來買家之間的聯絡。不過最重要的，也許是香港擁有活躍的財務機構，支持新船的買賣。這些財務機構包括提供適當銀團貸款的英國商人銀行。因此，英國國營造船公司得以向船東提供甚為吸引的一攬子交易。

英國國營造船公司於三年內在港售出的廿五艘船之中，十五艘是散裝貨船，載重噸位在二萬六千至六萬六千五百之間，另外十艘是SD-14s型的一萬五千噸貨輪，適合第三世界國家與細小商港之間較為複雜的貿易。

散裝貨船從北美洲與澳洲運載礦產、水泥、煤與鋼製產品至中國及蘇聯，不過穀物還是佔大部份。大型及中型船隻為英國國營造船公司帶來三份一的收益。該公司在遠東區的前景大有可為，同時利潤上升，因為日元幣值日趨堅挺。

英國國營造船公司的生產方針為建造普通型式的船隻，不過某些貿易品如氧化鋁與氣體須要特別設計的貨輪運載，而英國國營造船公司便為遠東區的船主建造了這些貨輪。

目前造船業的衰退現象，主要是由

於世界石油耗用量減縮，濕貨貨輪的需求量較少。造船業的前景視乎市場何時復甦。不過這並不表示香港某些船東會放棄購買新船。不少新船東，如佳寧集團透過GRAND MARINE，正積極打入造船業的市場。

赫德舜先生指出，英國國營造船公司已賣了一兩艘船給中國，但他認為該公司將來與中國交易，很可能是以各種形式的合作造船計劃進行。

#### 渣打銀行

##### 地區總經理白朗：

白朗先生指稱，在香港如果你想工作，有的是機會，如果有利可圖，你可以留為己用，如果你賺了大錢，你便可以成為英雄人物。

香港位於遠東區的中心，而這個地區被公認為可能會在未來十年間達致全球最高的經濟增長率。香港與英國之間的貿易機會比比皆是，問題在於英國人會否抓緊這些機會。以往英國貿易專員公署從旁協助，為英商出了不少力，使他們在這個高度競爭性的市場得以大展拳腳。現在則視乎英國如何把經濟搞好。

白朗先生指出，經由渣打銀行處理的交易看來，他相信英國愈來愈具競爭能力，更多英國商行認識到他們須向外推銷及運送他們的產品。現時很多公司都渴求訂單，白朗亦相信這些公司可以負責運送貨品。

渣打銀行的香港分行成立於一八五九年，當時是香港的第一間銀行，同時又是香港總商會的第一個會員。其最初的會員証書給裝在框架內，掛在白朗先生辦公室外接待處的牆上。目前渣打是香港的主要英國銀行。

渣打銀行於一八五八年於上海開設分行，一直都有維持業務。當年渣打前來遠東區伸展業務，廣設分行（主要是在大英帝國屬下的國家內），為貿易提供貸款及利用英國的資本財貨協助這些國家建設工業，以便這些工業能生產其他貨品運回英國。

過去一年需求資金進行的計劃增加甚多，令渣打銀行不得不重組。白朗先生本人成為遠東區的總經理，另外從倫敦渣打借用幾位人員到香港設立一個發展計劃信貸部門。他們給永久派駐香港，協助遠東區的英國出口商進行國際性的業務往來。

渣打銀行在促進與中國貿易方面十分活躍，除了在上海的辦事處外，尚在廣州成立了一個聯絡處，又擁有一支流動隊伍，由主任級人員組成，經常來往於中國各地之間。他們了解中國的情況

，帶領有意與中國做生意的商行到中國實地視察，向他們介紹中國現有的機會。

當銀行把合適的機會介紹給商人後，銀行會向商人提供所需的資金。銀行方面經常與英國的出口信貸保證部緊密聯繫。

上述工作主要分為兩類：貿易及資本器材。渣打銀行參與所有的中國貿易會，協助商家購買原料及製成品，而其中有不少交易是經由香港進行的。

此外，渣打並介紹具備科技知識的英國商行參與中國的發展計劃。這些計劃包括港口發展、以至開掘煤礦、電力供應及基礎建設等。大多數計劃須可賺取資金以支付成本。

白朗先生解釋說，渣打銀行的政策之一，就是在年青職員由英國派遣至遠東區分行後，讓他們以後都留駐遠東。現時渣打銀行在遠東的分行經理沒有一位在此區的工作年期是少於廿五年的。由此可見，銀行高級管理人員的經驗都十分豐富，而且對於所有地區貿易的關係至為熟識。這個政策實有助於拓展香港與英國之間的貿易聯繫。

#### 香港通用電器有限公司

##### 執行董事苗雁麟：

苗先生指出，香港通用電器有限公司是英國最大的電機及電子工程公司的一百五十間獨立附屬機構之一。自一八五〇年代開始為香港設置電街燈開始，通用電器有限公司即與香港打上關係。此後繼續供應街燈予香港，在一九四九年更因通用電業公司結束上海的辦事處而全力投入本港發展。

他認為香港是通用電器公司在世界各地最主要的市場之一。目前進行的計劃有中華電力公司青山發電廠A廠（三百五十兆瓦），以及即將進行的青山發電廠B廠（六百六十兆瓦）——這是有史以來英國商行簽署的最大綜合合約，費用達五億五千萬英鎊，並為六千至七千名英國人提供六至七年的就業機會。

正在進行的工作尚包括香港仔隧道的燈光、通風系統，以及交通監察與控制儀器（於儀器裝置後）；地下鐵路荃灣支線電力儀器，以及地車的發動機及控制排檔；海港城的電動行人道及電動扶梯，以及將於東亞銀行新址安裝的升降機，這將是全港第一部以微型電腦控制的升降機。

通用電器公司的渦輪發電機差不多供應全九龍及新界的電力，並為啓德機場提供飛行照明系統，以及為目前的地下鐵路列車供應電力。

通用電器有限公司為西九龍區設計的電腦控制交通計劃，使駕車人士受惠

不淺。位於赤柱的人造衛星地面通訊站，採用通用公司附屬機構（MARCONI COMMUNICATIONS SYSTEMS）所裝置的儀器，而香港電話公司的電話傳視系統亦根據通用公司的電腦與科技為藍本。

醫院也採用通用公司製造的X光儀器與檢查病人儀器。屋邨以其電燈系統照明，而麗晶酒店及新世界酒店的新型廚房則裝置有通用公司的煮炊設備。

苗先生認為香港市場在推廣業務時，範圍廣泛得驚人，而且過程艱辛，競爭激烈，不過英國工業仍能夠保持屹立不倒，更兼擴大其市場，而本地市場最具吸引力的主要特色，是工商業家有大展拳腳的自由。

他認為香港通用電器有限公司是本港一所很獨特的機構。「通用」不須外求，僱有六百名員工，更有其他轉包商為其工作，員工亦數以百計。「通用」並無代理，在英國設有研究中心，提供先進科技，發明新產品及研究新技術，繼續在香港人的生活中擔當一個重要角色。

#### 拉扎德兄弟有限公司

##### 董事羅博思：

拉扎德兄弟有限公司是倫敦一間商人銀行，而羅博思先生則是香港區辦事處的負責人。他表示拉扎德公司在香港的辦事處成立稍遲，但在其成立的三年半時間內，該公司已為地下鐵路公司做了十一億港元的生意，以及為香港船東貸款六千萬英鎊，作為購買六艘輪船之用。

拉扎德在香港開設辦事處的直接原因，是由於地鐵公司指定拉扎德為其辦理貸款，以獲得英國建造商的工程合約，協助興建荃灣支線。

拉扎德將上述貸款以港元辦理，剔除了外匯所冒的風險；早期經修改的地鐵路線建造系統便是採用美元與英鎊貸款，發覺風險較大。不過拉扎德亦已將地鐵公司最初的貸款由外幣兌換回港元。

地鐵公司的問題在於其利潤全部為本地幣值，而沒有賺取外幣的機會。拉扎德公司的突破，就是把英政府出口信貸保證部門的八厘半息率套用在以港元為計算單位的貸款上，並與本港銀行合作，進行銀團貸款。這些銀行以香港上海滙豐銀行為主，但亦包括在香港設有辦事處的多間國際銀行。這種做法，在貸款進行香港建設計劃方面開了先河。

就在最近拉扎德公司為地鐵公司的港島區路線首三份招標合約之一進行銀團貸款。這筆以港元為計算單位的貸款



，由美國的出口信貸保證部支持，是為購買METRE—CAMELL LIMITED供應的地車之用的。

拉扎德不只把地鐵公司早期購買地車的貸款轉回港元，購買燈號及電力供應儀器的貸款亦然。

拉扎德香港公司的大部份生意是在出口及建設計劃的貸款上。除了香港外，該公司還看準菲律賓、印尼與馬尼拉。最近即達成了一項與印尼供電公司的交易。

羅博思先生表示印尼可供發展的範疇很廣，如石油化學業、基礎建設及工業等。他認為東南亞區大致來說是大量原料及天然產品的來源。他更深信對大胆創新的商人銀行而言，前景是美好的。拉扎德公司便是一個很好的例子。

#### 利華兄弟（中國）有限公司 董事奇勒：

奇勒先生表示，香港只可算是一個小型的消費市場，因此他的公司並沒有在香港設廠製造產品。不過UNILEVER在遠東區則作出鉅額的英資投資，在耶加達、吉隆坡、曼谷、馬尼拉、東京、孟買，以及澳洲與紐西蘭都設有工廠。

英國離香港這麼遠，而香港對於產品價格又這麼敏感，因此所有成本都要小心研究。一項主要成本是運費與保險費，兩者均非常昂貴。橫貫西伯利亞的鐵路本來具備節省成本的優點，不過在冬季則恐防受到大雪影響。

由於利華兄弟公司的原料來自英國，該公司須面對遠東區內製造的同類產品的競爭。這些產品品質甚高，而價錢卻便宜得多。為了生存，利華公司須在遠東區內UNILEVER所設的工廠中製造產品，以減低成本。

據奇勒先生稱：「在數量方面我們計劃明年只有五成的產品來自英國，五年前則是九成。真可惜，我們身為英國公司，當然想提倡英國貨，不過為了生存，我們只有轉向遠東區發展。」

不過，某幾種英國消費物品在香港市場仍然具備競爭能力，而且甚為成功，因為這些物品有高度價值或高超品質。雀巢牌冷藏食品與花嘜植物牛油需求量大，便是很好的例證。

另一方面，奇勒先生表示，中式食品在香港的市場亦大有可為。利華兄弟公司即朝著這方面發展，在本地製造一系列精美的冷藏點心食品。由此可見，製造商須迎合香港中國人的需求，畢竟華人佔本港人口百份之九十八。

利華公司在香港的廣告宣傳全是以

中文掛帥，而所有利華產品均有中文牌子名稱及中文說明書。

奇勒先生解釋他公司的業務可分為三大類：食物類；洗潔精、洗衣粉類；以及私人用品類，如洗髮水、香皂、牙膏等。名貴、增值的物品如麗爽雅香梘仍具競爭能力，不過力士香梘則已撤出馬來西亞的市場。

據奇勒先生稱：「這個地區的所有國家均鼓勵製造商輸出貨品以賺取外匯。香港及遠東區的實質增長仍較歐美國家為高。因此，英國政府應當密切留意遠東區現有的機會，以及鼓勵英國出口商多輸出產品，好俾英商在遠東區更具競爭能力。」

「至於英國食品出口商方面，我希望香港提出有關預製食品的新法例跟英國及英聯邦國家現行的健康條例不會有太大的歧異，否則英國出口商將進一步受到打擊。」

#### MARKS AND SPENCER (FAR EAST) LTD. 董事MARTIN CLARKSON：

MARKS AND SPENCER一向都有輸出貨品到遠東，所以不算新到港的公司，不過在港開設辦事處却是新近的事。CLARKSON先生表示，自該辦事處設立六個月以來，他遇見過不少海外買家，而現在他從他們身上了解到自己以前經常到港作短暫逗留，實在犯了很大的錯誤。

他說道：「你不可在兩三晚的逗留期間便能夠充份了解香港。因此MARKS AND SPENCER認為唯一的方法是在香港成立遠東區辦事處。」

CLARKSON先生把他的紡織業務（九成是英國製的紡織品）比作運煤至紐卡斯爾煤港或運冰塊給愛斯基摩人，似乎多此一舉。不過他的公司認為遠東區是目前舉世最具潛質拓展的市場。

MARKS AND SPENCER在香港、日本、菲律賓、新加坡與馬來西亞等地，都只是與當地的一名客戶交易。MARKS AND SPENCER從設計貨品以至選料都不假外求，最後縫上ST. MICHAEL的標記，賣給每一名特定客戶，而其貨品只在該名客戶的屬下店鋪獨家發售。

他表示，如此一來可以刺激需求量增加，即使客戶數目維持不變，MARKS AND SPENCER也預期遠東區的營業額會在兩三年間倍增。

CLARKSON先生又表示：「我們購買英國貨並不是因為我們愛國，不

過只要英國繼續進行投資，在科技發展上超前領先，以及保持創新思想，我們是會支持英國貨的。只有在英國買不到我們所需的物品時，我們才會向其他地方訂購。」

MARKS AND SPENCER整套推廣市場的宗旨是以較佳價值為依歸，價錢當然不會便宜。這個宗旨亦適用於其世界各地的拓展市場政策上。

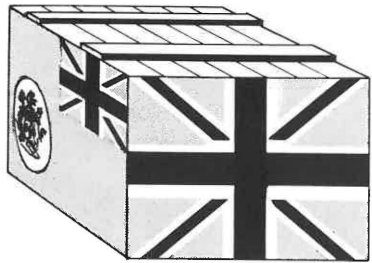
該公司在香港新設的辦事處可以縮短為客戶服務的時間。CLARKSON先生表示，現時他可以在辦公時間內跟客戶聯絡，以前則要在深夜利用長途電話傾談。此外，他又可以每月探訪客戶一次，跟他們變得更為熟絡。

透過對客戶的較深切了解，該公司可以更容易認識到各種產品銷路的強弱，集中處理，甚至作出一些只為切合亞洲市場的新設計。

CLARKSON先生表示，MARKS AND SPENCER是英國紡織品的一名主要買家，每年全球的營業額達二十五億英鎊。香港的辦事處便成為英國紡織業在遠東區的代理。

他承認過往英國商家幾乎慣性的坐待通商機會，從沒有想過要主動去開拓市場，不過那時代已一去不復返。他警告說：「除非英國商家願意出外視察產品市場，或者在外國開設辦事處，否則將敵不過競爭者。」 □





# 英國渡假好處多—— 運動場所、歷史古蹟、 鄉間生活供你享

自從開辦直航班機來往香港與英國的航空公司由一間增至三間後，旅遊業在促進兩地貿易及文化交流方面，扮演著一個更積極的角色。

在競爭之下，上述三家航空公司，即英國金獅航空公司、國泰航空公司、以及曾經獨佔市場的英國航空公司均降低票價，並展開多項宣傳活動，以招徠乘客，令到每星期十九班直航機的座位經常客滿。

最初的機票價格是全球最廉宜者一只須二點六便士一哩，較諸天星小輪及倫敦地下火車還要廉宜。

搭客增多百份之五十，其中仍然以香港華人居多，他們到英國多是探訪親友、經商、讀書或旅遊。

這種無形貿易被認為大大有利於香港，因為香港的華人到英國探親，多是住宿於親友家中。至於商家，無論是從香港去英國或從英國來香港，一定是下榻酒店。

學生方面，由於英國增加學費，所以香港學生到英國留學，使英國大有進益。不過旅遊業却是香港優於英國，因為前來香港的英國旅客較由香港到英國的旅客為多。

自從多兩間航空公司投入服務以來，前往倫敦觀光的香港旅客略有增加（倫敦是主要的名勝區）。不過英國航空公司指出，即使包機旅行團全部採用粵語導遊，每年前往英國的旅行團也只有三千五百，而且預料屆業務中期時，也不會超過五千之數。

此中原因，包括倫敦酒店的收費偏高及英國的通貨膨脹影响所致。不過倫敦酒店的收費最近已從歐洲最昂貴的城市之一下跌至第十七位，而且平均來說，還不及香港或新加坡的酒店收費那麼高。

今年機票價格提高後，對旅遊人潮會有什麼影响仍有待事實証明。

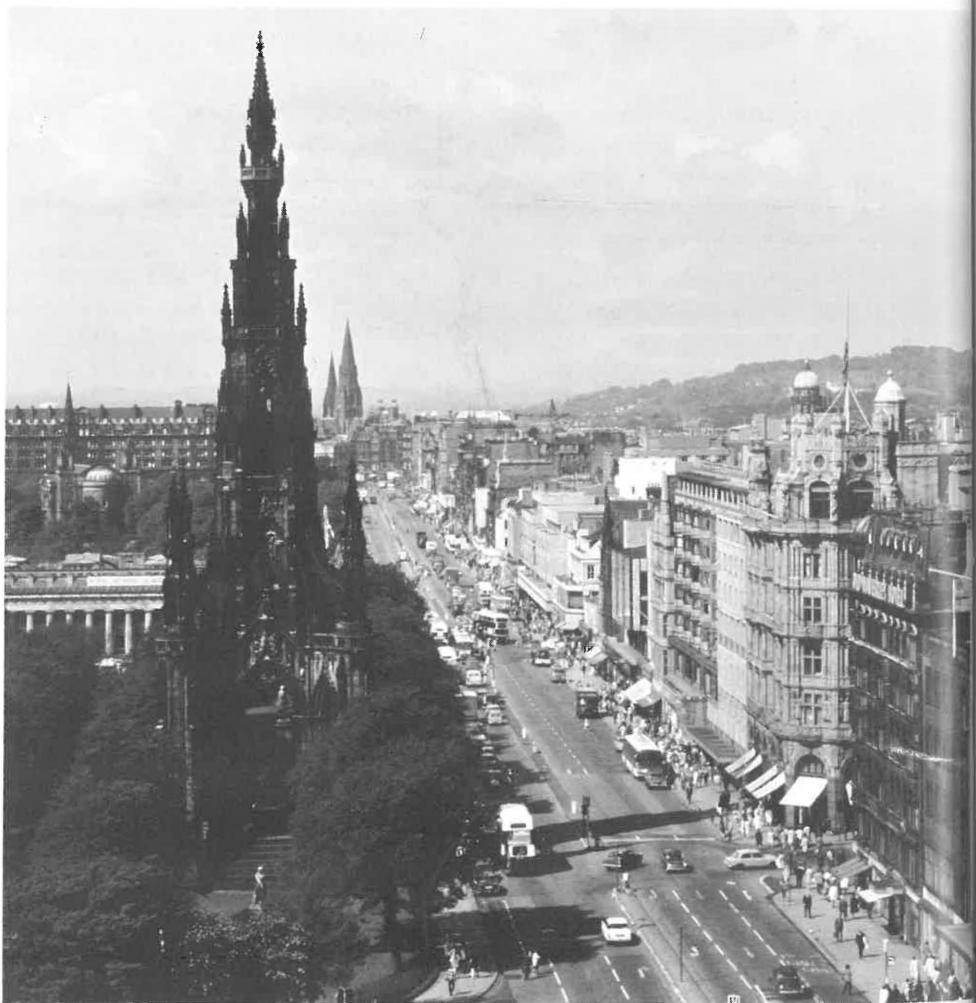
在英國有多種渡假方式可供選擇，問題在於香港華人會否為這些渡假節目所吸引。除了倫敦可作為其他歐洲首都觀光的根據地外，英國還提供了各種渡假方式，例如渡假人士可選擇在蘇格蘭多處著名高爾夫球場打球，或是乘坐大型遊艇暢遊泰晤士河、在設有四柱大牀的古老旅店渡過一個

充滿思古幽情的假期、漫步英國農場、在古堡裏享用帝王式的生活、或是在倫敦的一般住所中過其英國家庭生活。露營及利用大篷車旅遊，也是年青旅遊人士所喜愛的渡假方式。

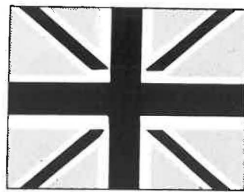
蘇格蘭是高爾夫球運動的根據地。蘇格蘭旅遊局每年出版一部介紹冊，列出四百多個高爾夫球場及球會的賽事與大型項目。書中在介紹玩高爾夫球渡假計劃的一欄下，列出多間旅遊社的名字，有興趣參加是項渡假計劃的人士可以經旅遊社預訂住宿或安排上課時間（如果你希望學習玩球技巧的話）。

一間在英國與歐洲均有業務的大型遊艇公司，準備今年在泰晤士河上開辦一艘新的酒店式大型遊艇，名為「公主」號。遊艇寬敞舒適，可載客廿四名暢遊泰晤士河。此外，乘客還可以在一間英國府第中或法國城堡內渡過三至六晚。天祥旅遊部是這類大型遊艇暢遊項目的香港代理。

另一個遊覽英國的方式，是乘坐公共汽車沿著兩世紀前「白馬」（WHITE HORSE）公司經營的公共馬車路程，由倫敦前往愛丁堡。遊客可以在各大市鎮的車站隨時上車或下車。這些公共汽車上有充份符合資



愛丁堡是英國的文化中心之一，也是蘇格蘭的首都。圖為「公主街」（Princess Street）上之優美建築。



英國西北的湖區，是英國最優美的風景名勝之一。

格的導遊講解沿途風光。「白馬」公司在倫敦、約克及愛丁堡均有代理。

較為浪漫的人士，在英國及歐洲各地，都可以享受到豪華的四柱大牀。英國旅遊局為方便他們，特地印製了有關這方面資料的小冊子。

英國旅遊局的另一份刊物列出數百處可供遊客在農場渡假的地方，跟香港的多層住宅大廈成強烈對比。

該小冊子並建議遊客到附近的鄉村地區探險。在農場渡過一個難忘的假期，確是清新怡人，別有一番風味，而且令你有機會真正認識英國人民的風土人情。當地的早餐經常都是烟肉、雞蛋、烘麵包與果醬。還有驢子可供騎玩，以及供人垂釣的河流。

一份倫敦交通部印製的刊物指導遊客怎樣利用巴士與地下火車到附近的城鎮與鄉村房屋觀光。倫敦有很多曾屬名人府第或工作地點的華麗大屋，現時開放給公眾購票入內參觀，例如詩人濟慈、大文豪狄更斯的住所都在介紹之列。

茅草屋頂、架上橡木橫樑的天花板，以及鋪滿大鵝卵石的庭園，跟現代化的設備如熱水喉、暖氣系統與牀頭燈等並行不悞。英國各地數以百計的旅店都有這種古今合璧的格調。大多數旅店都很細小，予人一種溫暖舒適、無拘無束的感覺，這正是長久以來英國著名文人所喜愛及引以入文的題材。

旅店舒適而不華貴，食物美味而不花巧，而且本地與地區性菜式兼備。這些旅店位於城鎮與鄉村，或者座落郊野的中心。其收費都很合理，真正吸引人之處是其古雅情調，不少自中古時代已經為途人提供飲食與住宿等服務。

另一類可供下榻的地方包括一系列酒店，座落於寧靜的郊區或園林區

，適合舉行小型以至中型業務會議。英國旅遊局的小冊子列出五十五間此類酒店，縱橫遍佈英國，有些是獨立經營，另一些則屬集團經營。全部都提供高水準的食住服務。

在該類酒店內，商界朋友能夠從匆忙緊張的生活轉移到一個舒適寧靜的環境，還有多項康樂活動可供他們在開會之餘參加，以鬆弛身心。 ➤



位於華威克郡的沙士比亞誕生地，每年吸引成千上萬的外地遊客；香港旅客到英國觀光，此處是值得一遊之地。



從泰晤士河看去，是瀰漫着英國歷史與傳統氣息的倫敦塔。穿上鮮明制服的御林軍守衛着這個著名的堡塔，並帶領遊客入內參觀。該塔前為皇家監獄，因此具有陰森可怕的一面，卻同時富有歷史價值。

很多商家團現時陸續從香港到英國參加商業會議，以及到聯號機構參觀，他們便是下榻在上述酒店內。

除了旅店與酒店之外，英國、蘇格蘭與威爾斯有數以千計的賓館，收費甚廉，膳食問題則可以到外面的餐廳解決。現時幾乎在每個城鎮都有中國餐館，多數由香港華人經營。

有些從香港去倫敦的人士選擇下榻於設有傢俬的房舍。很多此類房舍只不過離皮卡得利廣場數哩，英國旅遊局所列的旅遊公司，甚或香港好幾間信用咭公司均有預訂服務。如果是學家同行或是一小隊渡假人士，則租訂此類房舍比酒店房間相宜得多。

如果想利用假期減肥，回港時判若兩人的話，英國就至少有這麼一處地方——喬治王朝的史杜堡（STOBO CASTLE）——現時已成為一間豪華旅館，闢有一個健體與美容礦泉。

史杜堡建於十九世紀初期，其富麗堂皇的天花板與楣柱都保留下來。橡木嵌板的飯廳，以及大禮堂上的圓頂亦沒有拆卸。如果能夠付得起錢，還可以租用該處的私人套房與寬敞房間，優美迷人的景色，盡入眼簾。

北上蘭鎮（GRANTOWN），在景緻壯麗的詩比山谷（SPEY VAL

## 倫敦香港航線乘客有四十四萬

一九七九年，即英國航空公司仍是獨家經營香港至倫敦直航航線的最後一年，共有十九萬一千二百五十四名乘客乘搭這航線的班機。

一九八一年，即英國金獅航空公司與國泰航空公司加入這條航線服務的第一年，乘客人數預料會打破四十四萬之衆。

英國金獅航空公司的遠東區總經理李栢敦表示，這是一個很好的成績，對香港經濟及他所屬機構來說都是一件好事。

單是英國金獅航空公司便在香港花費了一億港元——四千五百萬花在燃料、著陸費用、交通與營業推廣方面，其餘的開支由搭客承擔。

李栢敦先生表示，英國金獅的搭客，有百分之卅三是商業人士，百分之六十七是旅遊人士（包括探親的旅客）。語言方面，說英語者佔七成、華語者二成、其他語言者一成。

居住地區方面，百份之六十二來自英國、百份之廿一來自香港、百份之十一來自歐洲、百份之四來自澳洲、百份之二來自其他地區。

李栢敦先生聲稱，在英國金獅首十二個月的營業期間，共乘載過七萬四千四十二位搭客，三千八百噸貨物。負載量初時是百份之七十六，後來經過首五個半月的經營後，杜拜加入成為停留站，令負載量上升至百份之七十九。

他聲稱：「我們感到相當自豪。在我們開辦這條航線的第一年內，有百份之八十三航機在預定離境時間的十五分鐘內起飛，有百份之十在一小時內起飛。」

李栢敦先生表示，英國金獅的搭客量佔該三家航空公司總數的百分之二十，貨物量則為百分之廿五，比其分配得的載貨額略高。

他稱謂：「我們初步已經進展得相當成功，因為我們建立了良好

的服務基礎。我們最初每星期開辦四次來回旅程，去年十一月開始，更增至五次。我們將增至每星期六次，最後如認為可行的話，會每日開辦一次。這是本公司首要達到的目標。

「然後，如果負載量仍高的話，我們會採用七四七航機投入服務。同時會繼續推廣宣傳我們的公司。」

「以前香港人不認識本公司，我們要令他們知道，英國金獅是一間大航空公司，在三十個國家為五十個城市服務，而不單是辦航線到倫敦。」

英國金獅下一步的擴展計劃是開辦一條澳洲航線，不過不會經香港。李栢敦不認為英國金獅須發展地區性航運業，他表示這方面仍會由地區性的航空公司負責。」 □



# 簡報滙編

## 歡迎新會員

本刊歡迎十七間公司於一九八一年十二月份加入本會，成為香港總商會會員。（新會員名單詳列本期英文版）。

## 一九八二年中國年鑑

京士威國際出版有限公司出版之一九八一年度中國年鑑，受到各國政府、工商界、學術界及社會人士熱烈歡迎。該年鑑曾於一九八一年十月在西德舉行的法蘭克福書展會上展出，現時在香港各大書局亦有陳列。

一九八二年版的中國年鑑將於一九八二年五月出版，內容報導及分析中華人民共和國在一九八一年間的各項新發展、新建樹及存在的問題。年鑑內包括有概論、多篇特稿、彩色圖片、一九八一年的大事年表、分類專題，報導及分析以下各方面之最新資料：中國政治、法律、軍事、外交、財政、經濟、科技、文化、教育與健康、體育、社會動態、以及新聞人物等。此外，該年鑑並附有一個方便查閱的索引。

這本超過五十萬言的年鑑，全書八百多頁，有多張精美的彩色及黑白圖片、地圖、圖表等。書面採豪華硬皮設計，並有美觀書套。

中國年鑑每本標價港幣一百九十元。欲知詳情，請與京士威國際出版有限公司聯絡。（地址：九龍彌敦道六二五號麗斯大廈二十樓。電話：三一三〇八三八一）。

## 第三季業務統計報告

政府統計處已發表在今年十月進行的按季業務調查的結果。

約有八百間從事各類工業及行業的機構接受調查。此等代表經濟社會各階層的機構，曾被問及在本年第三季的業務情況，及其對第四季的展望。

調查的結果顯示，大致來說，在今年第三季的業務表現比今年第二季時有所改善，這是與第二季調查的預測相符。

商號對第四季業務展望普遍都預料比第三季之業務會有進一步改善，但主要由於業務涉及季節性的因素，

LEY)，香港遊客可以作攀山登石之舉，該處為英國最高的山脈。在這個地區，既可以滑雪、溜冰、作冰上溜石之戲，也可以在詩比河上釣三文魚，又或玩高爾夫球、打網球、保齡等。該處約有二十間酒店可供選擇。

在英國露營及以篷車旅遊，可以令你更接近美麗的景色及有歷史價值的地方。除了花費不鉅之外，又不受時間限制。旅遊人士在那裏紮營，便可利用該處作為基地，到附近觀光、甚或垂釣、駕駛風帆、或只是步行。

英國自稱是露營這項玩意的發源地，正如布拉頓是海浴的發源地。在海濱的渡假勝地，有遼闊的篷車場，歡迎篷車駛入，亦有篷車出租。這些

篷車場有商店、酒樓、酒吧、的士高、遊戲室、電視及兒童遊樂場，有些甚至設有自己的游泳池。

上述篷車場是領有牌照的，有洗手間、淋浴設備及洗衣機的裝置。此外，在旅遊旺季，若干農場、鄉間旅館等都被特准開放給渡假人士，在該處紮營或停泊篷車，作短暫逗留，不過營帳及篷車數目則受到限制。

有一點是肯定的：英國是一個美麗的國家，人民溫厚熱情，對每年數百萬的遊客熱烈歡迎，特別是從香港到那裏的遊客。英國既有那麼多可供玩賞的地方，何不現在就向旅行社查詢，一九八二年到英國渡假去？ □

英國有兩個組織在香港設有辦事處，但並非所有本會會員均熟識這兩個組織：

### 英國工業聯合會（CBI）

英國工業聯合會是代表英國工業界的主要組織，凡有關英國工業及經濟事務，英國政府亦經常諮詢其意見。該會並不是所謂「大班級的組織」，會員均以機構名義，而不是以個人名義參加。會員類別共分為五種：生產或製造業的工業機構；金融界、商界或服務行業的商行；公營工業與公共公司；僱主組織與代表個別製造工業的貿易協會；以及會員為金融或商業界的商業協會。

超過一千萬人透過英國工業聯合會這個組織，直接或間接受僱於與該會有關的機構。該會會員遍佈每一種行業——由製造業以至農業，建築業以至零售業，採礦業以至金融業等。

該會在海外各國均有代辦處，而香港代表是本會助理董事葛立科（電話：5-237177內線41）。香港代表之主要工作為滙報本港經濟體系發展之資料，特別是可能影響英國工業的本港發展情況，以及於該會會員訪港時予以協助，或提供所需資料。

香港的公司若想透過CBI與英國工業界聯絡，亦可向CBI的香港代表查詢。

### 英國行政服務海外機構（BESO）

該機構屬下有多位資深的高級管理人才，為香港的公司提供顧問服務，收費極微。

英國行政服務海外機構成立於一

九七二年，自成立以來，已在四十五個不同的發展中國家，承擔了四百多項顧問服務工作。目前BESO每年接辦的工作為一百宗，範圍廣泛，有技術、政府及財政管理等方面。

該機構並特別重視訓練及教育、行政管理、以及改進業務效率。政府及工商界人士都可以利用其服務。由於需求逐漸增加，該機構的服務範圍亦陸續有所伸展。

BESO得到英政府（通過海外發展局）及英國工商機構的財政支持。私人機構捐贈的款項多少，決定了英政府向BESO提供的資助數額，而政府的資助佔該機構經費的一大部份。

最近英國政府深入研究評核BESO的功能，一再強調了該機構的效能，並顯示出該機構從事顧問服務工作成功率甚高，以及對英國工商機構極具重要性，因為BESO向這些機構提供了不少貿易機會。此外，BESO所建立的信譽也是彌足珍貴的。

該機構是由一小組退休商業人士管理，這些人員對於國際工商業均具有深厚經驗，而他們只是薄支酬金而已。

本會的前任董事祈德（JOCK KITE），目前正在西印度羣島的BESO進行一項顧問服務工作。

本會會員機構如認為此項顧問服務可惠及他們，請與本會或香港管理協會聯絡，（聯絡人與地址請參閱本刊英文版）。 □





本會主席紐璧堅先生贈送紀念品予香港日本人商工會議所會頭石川一南先生。本會於十二月十日在美麗華酒店為該會議所舉行午餐招待會。



執行董事麥理覺先生於一九八一年十二月十九日星期六為本會職員舉行聖誕聯歡會，圖為執行董事與參加者合攝。

在經濟的不同環節下，各個商號對其業務的展望亦有所差別。

製造業商號預料在第三季季節性的高水平業務，在第四季將會持續，服務行業商號則展望有進一步改善。建築業商號預期在第四季的普遍業務情況將會比在第三季時稍有改善。

在製造業商號方面，除「金屬製品」及「鐘錶」業外，差不多所有行業在第三季的業務皆有顯著的改善。而「金屬製品」及「鐘錶」業的轉壞情況，較諸前次在七月時的調查更差。相反地，雖則「紡織業」預期情況惡化，但該行業在第三季的業務則有所改善。

在主要製造工業方面，如「衣着」、「鐘錶」、「電子」及「其他製造業」，皆預期第四季業務將維持在第三季水平。至於其餘的製造業，則

預期業務水平有所減縮。很明顯這是符合慣常季節性的模式。事實上，當與去年同期預期業務較劣的行業比較，在當前的基本業務情況下，似乎會

有一些進展。

建築業方面的商號報告顯示在第三季的業務表現有所改善，但未能達到在七月的調查所預期的水平。該行業在第四季展望會有些微的進展，但較去年同期預期的進展程度則有所差異。

「其他服務」行業商號及「酒樓餐廳業」方面，第三季業務表現亦有所改善，並預料第四季之業務將繼續維持利好的趨向。「批發及零售業」和「酒店業」商號第三季業務情況下降，但預期第四季之業務會轉佳。

「批發及零售業」商號第三季之業務轉壞，這與較早時在七月的調查預測有所不同。

統計處指出，該等調查數字基本在於提供參考資料，以便對本港目前的經濟情況作一迅速評估。蒐集這些資料時，曾將相隔之時間減至最低；除有小部份問題需以數量作答外，各商號只需將過去之一季與其前一季及未來一季互作比較。他們僅須根據自己之意見，說明某一經濟變動為「上升」，「不變」，或「下降」。接受調查者之意見已製成圖表及予以分析，並於有需要時，與較早時之調查結果作相互分析。

同時統計處又指出，在這類調查中，由於很難確定接受調查者對過去及將來之理解，與基本趨勢一致的程度，因此在分析調查結果時必須持有相當的保留態度。

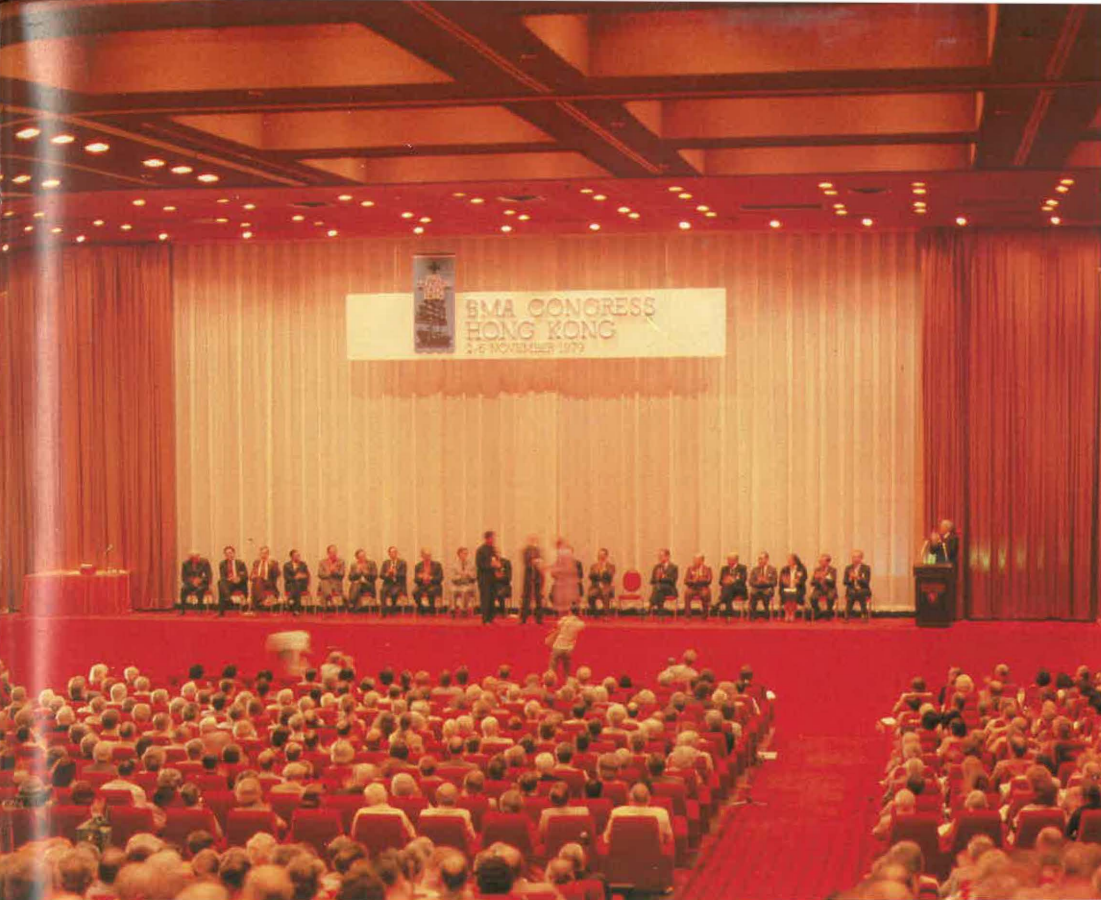
一本內有各類經濟變動之分析及統計表的報告書，已分發予曾參加是次調查之商號及其他商業機構。市民則可在中區康樂廣場郵政總局大廈政府刊物銷售處購得，每本三元。 □

## 朱誠信先生仙遊

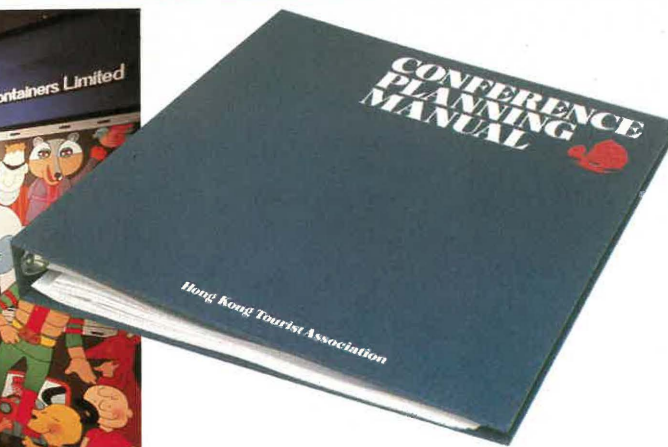


香島印染廠有限公司秘書朱誠信先生於抱恙不久後，最近病逝倫敦，本會為此深表哀悼。朱先生多年來為本會多個委員會之活躍會員，以其對香港紡織貿易及工業之認識與豐富經驗，向上述委員會作出不少貢獻，亦使本會及香港在多方面蒙受其益。朱先生生前為本會紡織業委員會之主席，更曾先後被委任為港府之棉紗業諮詢委員會及紡織業諮詢局之成員，又出任多間機構屬下委員會之委員。

朱先生誠為香港最富經驗的紡織業專家之一，此次不幸病逝，殊堪惋惜。本會謹願其夫人與家人節哀順變。



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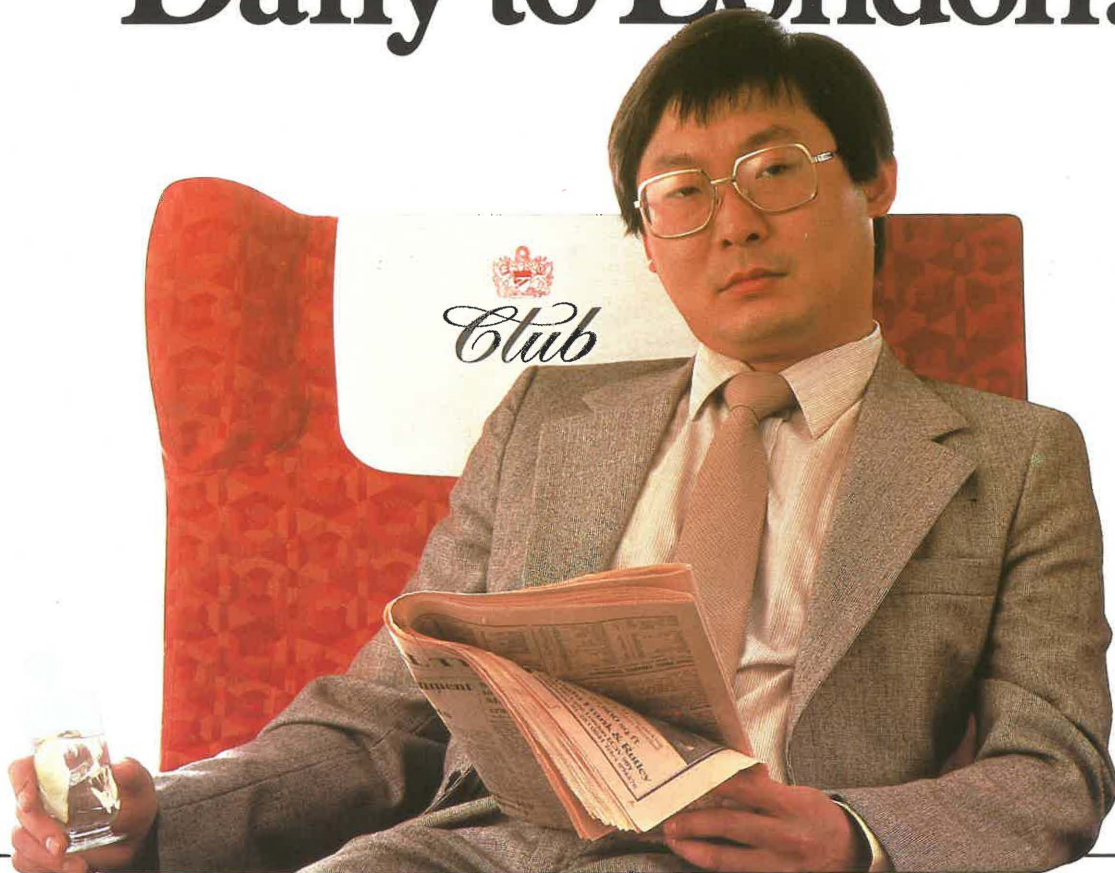
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