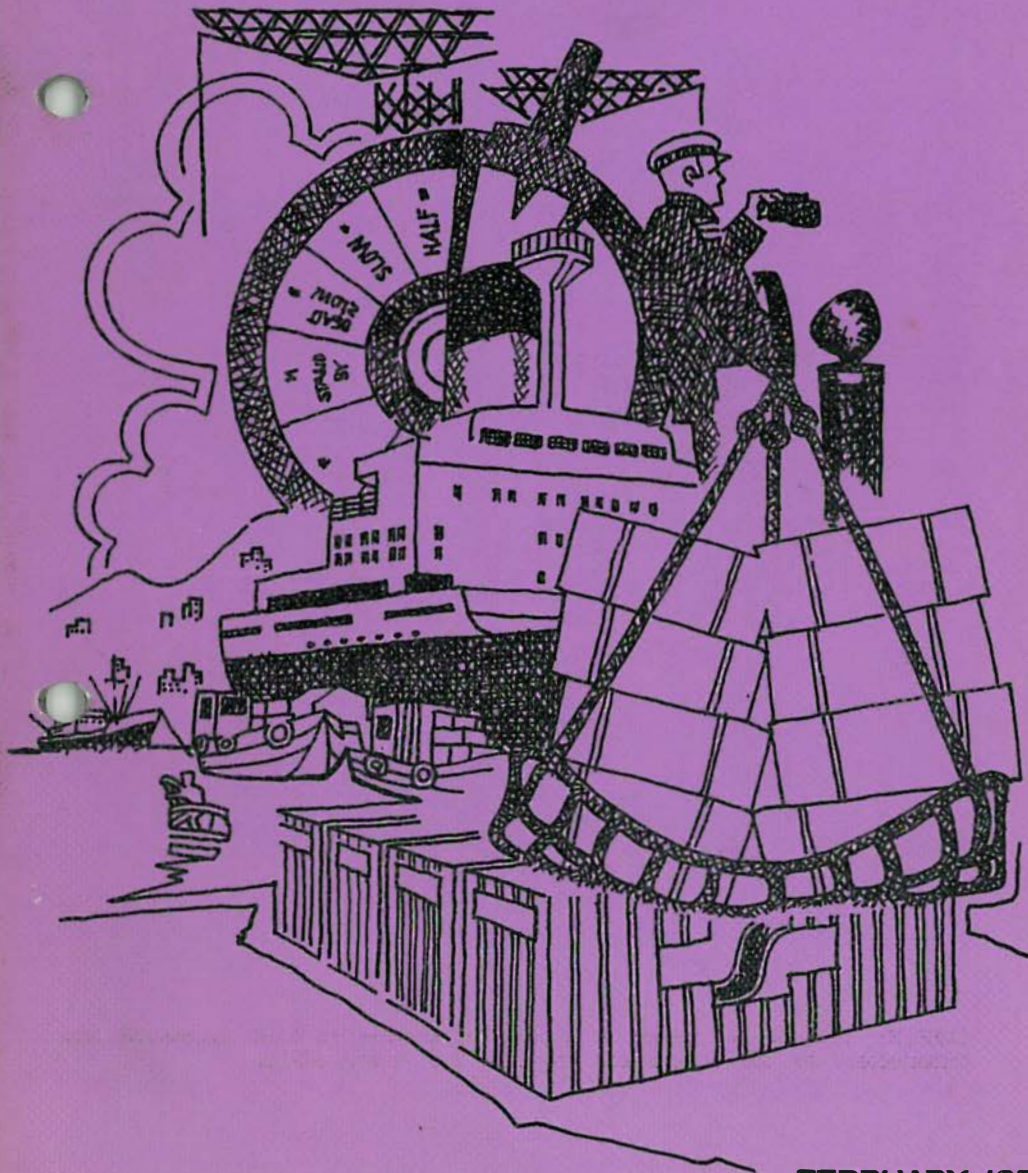




The Bulletin

The Hong Kong General Chamber of Commerce



FEBRUARY 1971

COVER: *The Port* — second in a series of sketches on local commercial topics
commissioned by The Bulletin and drawn by Pat Printer, MSIA.

In Brief

News and announcements
from Hong Kong and abroad

「英國與共同市場」的剖視

近數月來「英國與共同市場」一詞甚響。自從共同市場國家準備在「聯合國貿易及發展會議」之「一般特惠稅計劃」中接納香港為發展中國家之地位後，問題日形複雜，因為有些評論家好像以為我們的共同市場問題便可告一段落。其實英國與共同市場之談判，情況十分複雜，有待解決的問題尚多。本「會訊」就目下形勢以問答方式稍作分釋，日後隨談判之進展，將實況報導。

問：由於英國與共同市場國家已將香港列入「一般特惠稅計劃」中之受惠國，這是否說我們因英國申請加入共同市場而引起之問題迎刃而解？

答：否。現在所同意的只是一項原則，那便是如共同市場國家如對發展中國家作任何讓步時，那些措施將同時適用於香港，但細則有待研究後才公佈。雖然我們最急切目標已達是一個好消息。

問：甚麼細則有待研究？

答：這是問題的結核。最重要的是要看該「一般特惠稅計劃」之入口稅率如何：我們知道紡織品及鞋類已被共同市場國家摒出該特惠稅計劃外。大概將來共同市場國家對等貨品入口稅之徵收，會繼續維持現狀。如英國加入共同市場，它的入口稅率，將與其他會員國看齊，並可能有限額之規定，如此則入口貨之數量將會大減少。我們尚未知道在「一般特惠稅計劃」中之特惠貨品是否要被徵收入口稅？或者被徵共同市場國家百分十二之「共同對外關稅」？至於限額之管理及特惠稅之限度亦不大清楚。

問：概括來說，總商會以為英國加入共同市場後對我們的影響如何？

答：大概短期性對一些工業有不利，但長期性對我們的經濟發展有幫助。

問：讓我們從好的一面看，為甚麼長期性來說，對我們有好處。

答：其原因有三：第一，假如自由貿易政策繼續維持下去，共同市場擴大，將助香港與該等國家貿易之改進。第二，英國之加入共同市場可能成為我們的代售人，第三，有時我們認為「英聯邦特惠稅」是我們未來發展的障礙。因為好幾種原因使我們銷售的貨物多屬下價貨品。在英國人心目中，香港貨品仍屬次等的。在我們其他主要市場，如美國等，這種觀念，却不存在。廢除英聯邦特惠稅可使我們對優良產品之製造，有領導性的作用。

問：在另一方面，英國加入共同市場，對我們有何不利？

答：我們要分開一般性和特別性。如家所週知，我們對英輸出雖然有所增加，但十年來對英國市場的依賴已日漸減少，例如一九六〇年輸英貨品佔香港輸出百份之二十，去年只佔百分之十二。從過去五年的數字看來，輸英貨品增加五億元，但同期輸往共同市場的貿易數字，增加了一半有多。

問：是的，但這些數字很易令人誤解。輸往西德的貨品佔我們輸往共同市場一半有多，而這成績是在特殊情況下獲致的。有甚麼可以保證我們與共同市場貿易的增長可以持續下去？

答：誠然，我們對西德貿易的增長，可以說是由特殊情況下所做成，西德由於外匯過多及通貨膨脹而引致入口貨之需求。而另一方面，除西德外，我們與其他共同市場國家貿易，只佔香港總出口百份之二強。但我們既被列為發展中國家，與共同市場之貿易，應有機會較前增加。

問：此項增加是否可抵消在英國方面之損失呢？

答：這卻沒有人知道。英國和我們在「聯合國貿易及發展會議」爭取「發展中國家」地位的目的便在此。問題並不只是增加對

Continued

與同市場國家的輸出以抵消失去英國市場的損失，因為有了「發展中國家」的地位，對其他市場的輸出——尤其是日本，可將作彌補。況且我們並不是旦夕間便失去了英國市場，我們所失去的只是「英聯邦特惠稅」。則我們要準備應付新的入口稅則。但此等稅但並不是英國一加入共同市場後便實行。

問：那何時才開始實行？

答：雙方已同意英國有五年時間作調整。如英國加入共同市場，有些在英銷售的香港貨品，其價格可能比共同市場國家之出口為高。欲要知我們所受影響如何，我們必需認清楚：（一）何種工業依賴英國（二）此類工業與共同市場出品競爭之幅度如何。

問：此等工業包括甚麼？

答：百份之八十輸英貨品不出下列各項：紡織製成品，食品，食具，電器用品，鞋類，光學器材，及塑膠用品。如果我們除却棉織品以外，下列各項都有問題。不銹鋼餐具，家庭五金用品，橡膠及塑膠鞋，一些電器用品，膠袋，拉鍊，及各項紡織製成品尤其是針織品。

如何選擇商科學院？

（優良的科學管理技巧為本港商界人士常談及的問題。目前，雖然設立在香港之商學院，為數不多，但有些公司能明智地資助適當的人選往外地深造商管理碩士學位。此文作者為「金融時報」教育專欄記者——狄遜先生。文中，狄遜先生談及有志進修商業管理碩士之人仕應如何去選擇和申請就讀於英、美等地之商科學院。）

「金融時報」常收到很多來信，詢問應如何申請就讀商科學院。這問題相當簡單，但答案是十分複雜和冗長。現今，「商科畢業生聯會」已編印完備一冊子，對以上之問題有所闡釋。這小冊子的內容着重介紹英、美及各地之商業管理碩士一、二年制之課程，對商學院之整體活動，並未談及。

問：此等製成品所受影響如何？

答：現時很難估計，但觀察家相信此等貨品之出口可能減少百份之十至二十。百份之十四是常常談及的數字。假如輸英減少百份之十四，這便等如我們總出口減少百份之一點八。值得注意的是，這是將會受影響的全數，而並不是全數受影響。因此香港出口不會受全面性的打擊，雖然有些人會覺得難以消受。最受影響的將會是那些出口商，其業務對象主要為英國，而貨品種類又不多。這裏包括一些紡織工業在內。

問：你對那些廠家有何忠告？

答：他們一定要找尋新市場或製造新產品彼可與人競爭。本商會對有些產品之數字可供會員參考。

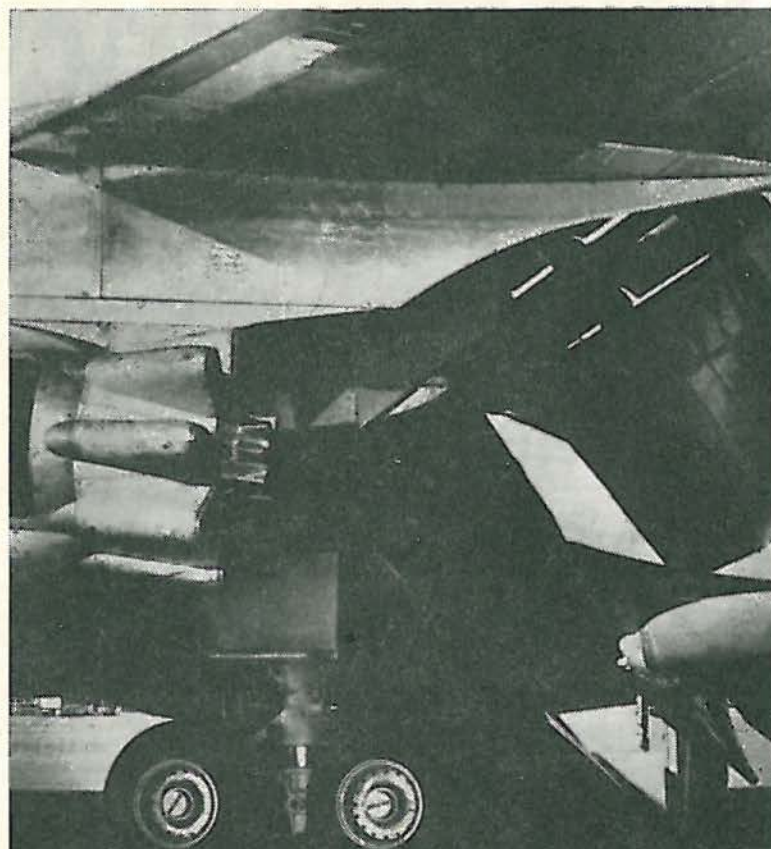
問：英國是否可以如願加入共同市場？

答：我們不知道，根據最近民意測驗，百份之六十六英國人認為可以成功。且至目前為止談判進行比上次為佳，雖然很多大問題尚待解決。如一切順利無礙，英國將於一九七三年可以加入共同市場。

對有意攻讀商科之學生，首先要審閱各項商業管理碩士學位之課程——。據「商科畢業生聯會」指出，此課程有六項主要項目：金融與會計，經濟，市場研究，人類動態科學，實用數學（尤其是統計學及電腦科學），與生產管理。商科學院不但在課程上有別於普通之大學，實際上，學生功課相當繁重，學生們應知所先後。

另一個有關進修此「商業管理碩士」學位之問題為：進修生是否應於獲得學士學位或其他特別同等專業資歷後，應立即進修碩士學位，抑或先行爭取實際商業經驗？「商科畢業生聯會」答覆為：此乃因人而定。一般而言，原則只要不影响完成課程計劃，稍稍延遲入學時間。

（下接第二十七頁）



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The Bulletin

The Hong Kong General Chamber of Commerce

Many members have probably experienced interruption to business as a result of the UK postal strike. The same Members may well recall that only a few months ago they experienced similar difficulties arising from the British dock strike.

We can however be grateful that Hong Kong's record of days lost through strikes is one of the lowest in the world. In the recent special report on Hong Kong published by the British *Financial Times*, Mr. Leo Goodstadt, the locally based correspondent, writes about labour relations in Hong Kong. He says of local strikes:—'When workers down tools the strike makes headlines and creates a mood of uneasiness in a society whose culture insists that peaceful solutions can be found for every disagreement.

'The community's reaction to a strike is generally a feeling that some moral issue is involved.'

Earlier in the article, Mr. Goodstadt makes the point that it runs counter to a Chinese upbringing to force an issue into direct conflict, and suggests that rather than take strike action over a grievance an employee will hand in his notice.

Observation suggests that this may well be true. As long as a shortage

of labour continues, it would in part account for the high level of labour turnover, resulting in employers' competing for workers and raising rates in order to keep their labour force up to strength.

This suggests that there are more ways of killing a cat than choking her with cream — part of the price Hong Kong may pay for its relative freedom from strikes is its high rate of labour turnover.

Another reason for Hong Kong's freedom from strikes is found in the report from Labour Department that during 1970 the Labour Relations Service dealt with 3762 labour problems, and successfully helped to resolve three-quarters of them to the apparent satisfaction of both employers and employees. This would appear to be an extremely gratifying record.

The Labour Relations Service was formed in 1967, and functions as an independent and neutral party in order to help employers and workers resolve their differences.

The Department is keen to assist employers who may be faced with labour relations problems, and Chamber Members who may from time to time experience such difficulties are urged to make use of the service.

Chairman: G. M. B. Salmon; *Vice Chairman:* P. G. Williams; *Secretary:* J. B. Kite, OBE; *Assistant Secretary:* R. T. Griffiths; *Business Promotion:* S. L. Chung, W. S. Chan, A. Chung, P. Choy, Miss C. Fung; *Certification:* A. C. C. Stewart, F. M. Castro, W. K. F. Wang, C. T. Wu, H. Cheng; *Public Relations:* Harry Garlick, Lee Sherard; *Membership:* C. Tsang, *Office Supervisor:* V. Wong.



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Plain Man's guide to the Common Market - Part One

Few phrases current in Hong Kong in recent months can have drawn such a dramatic — and sometimes confused — response from local businessmen as the words 'Britain and the Common Market'. The recent announcement that the EEC is prepared to regard Hong Kong as a developing nation for purposes of the UNCTAD Generalised Preference Scheme has further complicated the issue, since some commentators appear to have interpreted this as signalling the end of our Common Market problems.

The EEC negotiations are complex and much has yet to be decided. As an interim gesture, *The Bulletin* here tries to highlight some of the issues still current. It must be remembered however that this is the half-time score only. As negotiations progress, *The Bulletin* will endeavour to keep Members up-to-date with the position.

Does the inclusion of Hong Kong in Britain's and the EEC's Generalised Preference Schemes mean that our problems vis-a-vis Britain and the Common Market are over?

No. All that has been agreed is a point of principle — namely, that whatever concessions are available will include Hong Kong in a non-discriminatory manner. This in effect is all we have got. Details have yet to be worked out. It is nonetheless welcome news to know that we have been successful in our immediate objective. *What details have still to be worked out?*

Those that really matter. Probably the most important is exactly what rate of tariff quota will apply to imports benefiting from the Scheme. We know that textiles and footwear are excluded from EEC General Preferences. This presumably means that textiles and footwear will continue to enter the Common Market at existing

rates, and when and if the UK joins the Six, these products will also have to meet a similar tariff and possibly eventual quota restriction on imports into the UK. The UK had already taken steps towards this anyway, with the changeover from quotas to a tariff for cotton textiles scheduled for 1972, but, to come into line with EEC practice, they may well have also to impose a quota, which could significantly diminish textile imports by volume.

But we don't yet know what restrictions if any, will apply to products benefiting from the Preferences.

For instance, we don't yet know what limits may be placed on tariff concessions and how the scheme could be administered in respect of quota arrangements.

Allowing for the fact that details have yet to be finalised, what overall effect does the Chamber think British entry should have on us?

As a generalisation, the short term effect may not be helpful to certain

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sectors of industry. The long term effect should be helpful to our overall economic growth and development.

...s take the brighter side first. Why should the long term effects be good?

For three reasons. Firstly, if a movement towards liberal trading policies can be maintained, an enlarged EEC should eventually constitute a better and more lucrative market for Hong Kong goods. After all, Britain's basic reasons for applying, and the Six's reasons for considering her, are because in the long run they all expect to benefit from the move. And the same applies to their trading partners in the rest of the world.

Secondly, the presence of Britain will give us a spokesman, as it were, in the EEC. This could mean that some of the European countries which in the past have adopted a protectionist policy to Hong Kong goods could become more liberal. There are already signs of this in the UNCTAD decision, which may have been different if Britain had not applied to join the EEC.

Thirdly, it is sometimes argued that Commonwealth Preference will be more of a hindrance than a help to our future development. One does not want to be mealy-mouthed about Commonwealth Preference since it has and in some cases still does provide a real and necessary incentive to industry here. But the trade has tended to be in low end merchandise for a number of reasons, notably the limitation in

availability of raw materials and fabrics in order to obtain an IPS costing, and the fact that many of our better manufacturers concentrated on the higher quality Continental market. As Commonwealth Preference disappears, Hongkong may be at an advantage compared to other Commonwealth competitors in that a greater variety of both better quality, and sometimes cheaper, raw materials and fabrics will become available and more manufacturers will enter the UK trade.

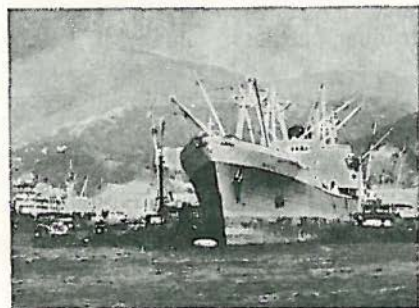
It is significant that we still have something of an image for cheap, low quality goods in the UK, whereas this image, if it exists at all, certainly does not exist to the same extent in our major market, the USA, or in other markets. The abolition of Commonwealth Preference could therefore provide us with the stimulus to develop better quality products.

All these points are of course generalisations, and admit of many 'ifs' and 'buts'. However, the Chamber believes there is a fair degree of truth behind them.

Now let's get the other side of the picture. How will British entry hurt us?

One must look at this from two points of view — the general and the particular. As is widely recognised, although exports to the UK have gone up, we have become less dependent on the British market during the last ten years, and currently our rate of growth

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there seems negligible. For instance, in 1960, over 20 per cent of our domestic exports went to Britain; last year it was only 12 per cent. If we look at the last five years, which is a better guide to recent progress, our exports to the UK increased over this period by about \$500 million. During the equivalent period, our exports to the EEC, despite the Common External Tariff (CET), increased by half as much again and hit an all time high in 1970. However, our exports to the EEC in 1970 were still slightly below those to Britain.

Yes... But are not these figures rather misleading? Exports to Germany alone account for well over half our total exports to the EEC. And do not rather special conditions obtain in Germany? What guarantee is there that our rate of growth with the EEC will be sustained?

It is true that our rate of growth to Germany — our third largest market — is partly attributable to special conditions. Germany's large surplus of foreign earnings and a high rate of inflation has led to a demand for imported goods. And it is equally true that our sales to any EEC country apart from Germany account individually for no more than two per cent of domestic exports. It is also worth remembering that HK's sales in the EEC may be partly due to the fact that the EEC restricts trade with some of our competitors, notably Japan.

On the other hand, we have already stressed that there is every chance that

sales to the EEC should if anything grow faster than in the past, now that we are officially recognised as a developing nation.

But will this rate of growth be sufficient to compensate for losing the UK as what has virtually been our domestic market?

Well, of course, no-one knows, but this was after all the purpose of the UNCTAD negotiations carried out on our behalf by Britain. Once it became clear that we were unlikely to get Associate Status in the EEC, Mr. Geoffrey Rippon and his colleagues carrying out the negotiations suggested that developing status would be a worthwhile contribution towards solving the 'Hong Kong problem'.

Moreover, it's not merely a question of sales to the Six compensating for a loss of British markets. Sales to the rest of the world — particularly fast growing markets like Japan where we are also likely to get developing status — will help cushion the blow.

To some extent, Mr. Rippon summed it up during his visit here when he said that HK would have nothing to fear from loss of Commonwealth Preference as long as world trade continued to grow in general, and for as long as we can avoid discrimination. This is why issues such as the Mills Bill and General Preferences are in many ways more important to us than the Britain-and-the-Six issue.

And let's be clear on this:- no-one is suggesting that our British market

Continued P.23

Briefing

News from the Chamber ... and the rest of the world

□ During the course of his recent visits to the various Chambers of Commerce in the UK, the Secretary, Mr. J. B. Kite, was especially impressed by the organisation of the Birmingham Chamber of Commerce, in regard to its 'Export Sections', and has proposed that the Chamber set up similar area sections.

The Birmingham Chamber has within its general organisation, nine export sections covering its nine major export market areas, eg. Western Europe, Africa, the Far East, North America, etc. These areas are grouped in threes and an Assistant Secretary is responsible for each group.

The function of each export area section, to any or all of which a member may belong at no extra charge, is to develop and expand the Chamber's liaison with Chambers of Commerce and other appropriate bodies in the area, to provide members with regular up-to-date information on economic and commercial developments in the area, to organise trade missions to and receive missions from the area, as well as handling general promotions in the area, and to conduct seminars or informal meetings on area matters with the appropriate speakers, panels, specialists, etc.

The Chamber's Export Sub-Committee has considered the proposal, and feels that the services which would be provided by these area sections to members would be very useful. It has therefore recommend-

ed the scheme to the General Committee for further consideration.

□ Another point which has been raised before the Export Sub-Committee and which will now be put before the General Committee is the proposal by the Secretary to place a member of the **Chamber staff in the UK** for approximately three to six months each year in order to maintain a sustained effort, over a significant period of time, in promoting business for Chamber members in the UK and Europe.

□ The Business Promotion Department has copies of the following publications available to interested members:-

British Marketing — for overseas businessmen interested in British Products or Services. The book is divided into three sections. The first section contains in alphabetical order by name and address, all firms appearing under their respective trade headings; the second section contains Trade Marks and Brands of firms, and the third section contains particulars of business firms arranged alphabetically under headings applicable to their goods or services.

Export Trade Directory of South Africa 1969/1970 — compiled by the Department of Commerce of the Republic of South Africa. The Directory consists of an alphabetical index of products and facilities offered, an item index of commodities, an alphabetical list of addresses of exporters

and an alphabetical list of export services.

Malta, Manufacturers and Exporters 1970 — published by the Department of Trade of Malta. The publication contains a list of products and their manufacturers, and an alphabetical directory of firms with addresses, telephone numbers, telegraphic addresses and telex numbers.

The US and Other Major Markets for Imported Toys — a study done by the Trade Development Council. The other major markets covered are Britain, Canada, the EEC and the Federal Republic of Germany, Australia and Japan.

Members may apply for copies of all the above publications from W.S. Chan, Business Promotion Department. Since the supply is limited, copies will be distributed on a first come first served basis.

□ The following is a list of training courses which the Hong Kong Productivity Centre will be offering to organisations in commerce and industry in March 1971.

Seminar on Computers for Management, given in English for managers and executives. The seminar will run from March 2nd — March 3rd.

Modern Personnel Practice, given in English for people who are either engaged full-time in personnel work or holding, with other duties, the responsibility for personnel. The course will run from March 5th — March 30th.

Stock Control and Storekeeping, given in Cantonese for middle managers, stock - controllers and purchasing officers. The course will run from March 5th — April 13th.

PERT and Project Management, given in Cantonese for managers, project engineers and executives. The course will run from March 5th — April 13th.

Seminar on Containerization, given in English for shipping managers, exporters/importers, insurance, transportation and packaging executives. The seminar will run from March 17th — March 18th.

Human Aspects of Industrial Management, given in Cantonese for middle managers and supervisors in industry. The course will run from March 18th — April 22nd.

For further information, please contact Mr. L.K.L. Li of the Hong Kong Productivity Centre, Rooms 512-516 Gloucester Building, Tel. H-246121.

□ BOAC and BEA have launched a **new computerised information service** to introduce overseas businessmen to British exporters.

The two British airlines have joined forces with a new company — Interfile Data Services Ltd. — to provide business visitors flying into Britain on BOAC and BEA with lists of useful contacts in British industry and commerce who may provide the goods or services they are seeking.

continued p. 16

Chamber News



Hong Kong was the centre theme of the International Boat Show which was held at Earl's Court London in January 1971. The Show was well attended and highly successful from every point of view. Here the Chamber takes a look at it.

A. The Prime Minister meets the Hong Kong Sampan girls

B. and gets a ride.

C. Three Hong Kong representatives at the Show (from left to right) Mr. K. G. Rice of the Hong Kong and Shanghai Bank, S. L. Chung of the Chamber, and Mr. F. McKellar of the London office of the TDC.

D. Here they are seen with two girls from the Hong Kong and Shanghai Bank Stand and Miss M. A. Henry, the TDC's Public Relations Officer (second from right).

E. S. L. Chung with Miss Yvonne Leong of the TDC (left) and Miss Dorothy Wong of the Hong Kong Tourist Association.

F. Sales were made at the Show. Here Mr. Charles L. Dawes (left) hands over a check for a new yacht to the UK agent for Choy Lee Motor Boat Co., Salterns Yacht Agency Ltd.



Briefing - continued

The service is free to businessmen. British firms pay £10 to be listed in Interfile in any of hundreds of industrial categories, with £5 for each subsequent category they want listed. Companies throughout Britain have been invited to join the system.

For further information, please contact BOAC, 1705 Prince's Building, tel. 233033.

□ **Hong Kong trade statistics** for the period January — December 1970 analysed from the published figures of the Census and Statistics Department are now available to members. These include H.K. Overall Trade, H.K. trade with UK, USA, Canada, West Germany, Japan and Australia and all other significant markets.

□ Members are reminded that the **Federation of Hong Kong Industries has testing facilities** for textiles, chemicals and electrical accessories. There is a minimum charge of \$35 for each sample submitted for these tests. However, in some cases, bulk rates are available. The Federation also runs water proof tests on watches and watch cases. The test reports which are issued are confidential. For further information members should contact the Technical Division of the Federation of Hong Kong Industries, the United Chinese Bank Building, 12th Floor.

The Hong Kong Association

The Hong Kong Association has been very busy looking after the interests of the colony in the UK during 1970, and a summary of its activities by the Secretary of the Association, Mr. E. S. Bush, has recently been received by the Chamber. (*The origin, aims and organisation of the Hong Kong Association were described at length in the November 1969 issue of the Bulletin*).

At the end of 1970 there were 117 corporate and 24 individual members and 288 Associates in the Association, Mr. Bush reports.

The Hong Kong branch has 39 corporate and 23 individual members, the Chairman of its Committee being Sir Sik Nin Chau and its Hon. Secretary, Mr. J. B. Kite.

In recent months the Association has been very concerned with the possible adverse effect on Hong Kong's exports to the United Kingdom should the latter join the Common Market and no special provision be made to protect, or to cushion the blow to Hong Kong's industries. The Secretary made a survey of British importers of Hong Kong's manufactures and it seems possible that loss of Commonwealth Preference, combined with the imposition of the BEC's Common External Tariff, could result in the loss of about 21 per cent of Hong Kong's exports to the UK.

To stress the importance of a fair deal for Hong Kong, the Association has met with Mr. Geoffrey Rippon,

who was very sympathetic and well informed on the problem, and also with a dozen MPs who belong to the Anglo-Hong Kong Parliamentary Group. These also appreciated the problems which Hong Kong might face.

Further opportunities to talk Hong Kong affairs with Members of Parliament came at dinners held in the House of Commons for both Labour and Conservatives. In 1970 these were held on February 9th and March 9th respectively.

In 1969, the Association pressed, through Mr. Anthony Royle, for amendments to the Industrial Development (Ships) Bill, which in its view did not accord fair treatment to the Hong Kong dockyard industry, but although Mr. Royle won an amendment at the Committee stage of the Bill this was over-ruled by the Labour majority in Parliament.

The Association is very interested in Hong Kong's image in the UK and the Secretary and a Committee Members, Mr. H. J. Collar, sit on the London Public Relations Advisory Committee. In 1970 two public relations projects were initiated.

Later in the year the Hong Kong Society was formed. This is the social section of the Association consisting mainly of people who have lived and worked in Hong Kong. They are enrolled as "Associates" and it is hoped that this group will form a body of

opinion which is knowledgeable on Hong Kong conditions.

The Society was started with the idea of helping people who have lived in Hong Kong to keep in touch with affairs there and with each other. This would be by way of periodic Newsletters and meetings, not only in London but in regional centres where there is a sufficient number of people to justify a gathering.

There are now 288 Members and before the end of the year five regional sections had been formed but so far these have not arranged any meetings.

Two Newsletters have been issued and there has been an evening reception in London at which the Hong Kong Tourist Association's film, "Picture in Hong Kong", was shown.

The Honorary President of the Society is Sir Alexander Grantham and the Chairman of the Interim Committee, which was formed to get the venture started, is P. C. M. Sedgwick.

The Society does not seek to supplant other organisations which cater for the special interests of former Hong Kong residents, such as the Diocesan Association and the Police Association.

The Annual Subscription is £2, covering husband and wife, and anybody wishing to join should get an application form from the Secretary of The Hong Kong Association at Broad Street House, 54 Old Broad Street, LONDON, EC2.

Pen Profile

Y.K. Kan

Y. K. Kan — who recently joined the Chamber's General Committee — is a human dynamo. Everything about him radiates energy. When he shakes hands, he does it vigorously, when he talks informally, he pours forth words like water rushing through a dam, and when he laughs and smiles, he puts all of himself into it.

Recently appointed as Chairman of the Trade Development Council, he also brings with him experience from every sector of Hong Kong life.

From the financial side, he is the Chairman of the Bank of East Asia and from the legal side, he is the senior partner of Lo and Lo. He is also a director of a number of leading Hong Kong companies. Moreover, he serves the community as the senior unofficial member of the Legislative Council, and an unofficial member of the Executive Council. Previously he had also served as a member of the Urban Council and of the Public Services Commission, and as Chairman of the Transport Advisory Committee. He was the Vice-Chairman of the TDC before being appointed Chairman last year.

With all his experience, what does he see ahead for Hong Kong trade in 1971?

Y. K. Kan smiled, probably because he had heard the question so many times before. He answered with assurance, 'We will see further growth in 1971, but whether it will be of the same magnitude as the last three years, is the question. But then, the rate of growth has been so

phenomenal that we can't really expect to keep it up.'

What factors, does he feel may hold Hong Kong's development back?

'The main thing we have got to concentrate on is improving our techniques. The demand for high quality goods means improving technical skills — and this includes management techniques as well.

'Another important factor is the labour question, which has many faces—including labour and management relations, wages, labour conditions, etc.'

A genuine Hong Kong product

Y. K. Kan comes from an old established Hong Kong family. His family has been in Hong Kong for five generations now, and was originally from Canton.

Does he come from a big family? Big isn't the word. He is the fourth child in a family of 14 children. They are scattered all over the world now, but he has several brothers involved in banking in Hong Kong. His elder brother, Y. H., is the Chief Manager of the Bank of East Asia; another brother, Michael, is the Assistant Chief Manager; still another brother, Y. F., is Manager of the Singapore branch of the Bank of East Asia.

'There is no truth to the rumour that we own the Bank,' Y. K. Kan joked. 'Several of us just happened to have landed up working for it!'

Born in 1913 in Hong Kong, Y. K. Kan was educated at the Diocesan Boys' School and Hong Kong Uni-

versity. He graduated from the University in 1934 with a degree in Economics. His father, the late Kan Tung Po, who was the Chief Manager of the Bank, decided that he should pursue Law as a career. He was sent to England, where he served his articles with a London firm for the next five years. At the same time, he also studied at the London School of Economics. In 1940, he returned to the Colony and started practicing law. He was soon married, and had a daughter by the time the Pacific War broke out in 1941.

During the War years, as he could not continue practicing law, he turned to banking, and became the Secretary to the Board of the Bank of East Asia. After the war, he returned to his law practice and joined Lo and Lo as a partner.

Would he recount some of his war experiences? 'No, my family and I suffered great hardship and privation, that is now past history. It is better to forget.'

He became the Chairman of the Bank of East Asia, succeeding his father who died 'on the very day Kennedy was assassinated, in November, 1965', he noted.

He has three children. His daughter is married and living in New York. One son, also married, followed his footsteps into banking and is now with the Bank of East Asia. His bachelor son, having recently graduated from a university in the States majoring in Economics, is also following his father's footsteps, but

into law, which he is now studying in Hong Kong. Up-to-date, Y. K. Kan has three grandchildren.

Self-contemplation

Does he have time for any leisure time pursuits?

'Yes, sure. I am very fond of reading. I'm an insatiable reader,' and he added with a smile, 'I like all the blood-and-thunder, murders, spies, mysteries, adventure stories, things like that. I am a low-brow.'

'I used to play a lot of tennis, but now I've given it up because of advanced age—no, change that to advancing age, not advanced age.'

'Now I'm thinking of taking up golf. Since I have belonged to a golf club for two years, I think it may be a good idea.'

'I like walking too. It's not only good for my general health, but also good for thinking and self-contemplation. It gives me a chance to think about what I'm doing, what I should be doing, what I want to do in the future, and so forth.'

'Do I have any philosophy of life? No, no philosophy at all. What I do believe in, however, is that no matter what one does, work or play, one should do it seriously. That is to say simply, work hard and play hard.'

'Luckily I have good concentration, I don't do things half way — and that's half the battle. The Chinese have an old saying that's very applicable to me. Freely translated, it says 'Make up for lack of intelligence by hard work!'

Pick Of The Press

Reprinted from the Financial Times, London
How to become an MBA

The need for better management techniques is a recurrent theme around Hong Kong business circles. Although business schools do not exactly abound in the colony, there are, of course, many abroad, and local companies may be making a wise investment by sponsoring a suitable young person on an MBA programme. In this article, Michael Dixon, the Education Correspondent for the Financial Times gives an idea of how a person who is interested in pursuing an MBA should go about selecting and then applying to a business school in the UK, the US or elsewhere:—

"Dear Sir, — I am keen to make my career in management, and think my best course is to enter a business school. Would you please advise me on what steps I should take."

This is typical of a good many letters which arrive at the Financial Times asking "how do I get into a business school?" The question is simple. Any answer that is likely to be useful, however, must necessarily be complete, and longwinded. So it is fortunate for would-be business school students that the information is now available at a modest price, straight from the horse's mouth—from the Business Graduates Association.

Even the association's new book*, however, cannot cover the whole of business school activity. It concentrates mainly on the one-to-two-year courses of the Master of Business Administration type (some of which lead to a Master of Science degree) both in the United Kingdom, the United States, and elsewhere.

The first piece of advice to the

* *The BGA Guide to Selected Business Schools, published by the Business Graduates Association Ltd. (87 Jermyn Street, London, S.W.1). Price 8 shillings or 40 new pence.*

prospective student—apart from a reminder that entry is by no means easily accomplished—is to inspect the curriculum of the various MBA programmes available.

Whatever else these cover, the association says, there are six areas which are essential. These are: finance and accountancy; economics; marketing; behavioural sciences; applied mathematics, especially statistics and the computer sciences; and production management. Another very good clue to the quality of the MBA course is the emphasis the school places on business policy, the subject which draws together these disciplines into a coherent framework.

Another frequent question from aspiring MBAs is whether it is best to take the course immediately after obtaining a bachelor-level degree or commensurate professional qualification, or to gain business experience beforehand. Here the association offers no hard and fast advice. It is best for the individual to weigh his own circumstances, which could well argue for going to business school as soon as possible, against the often stated preference of employers for MBAs who have had business experience. The only general rule is

that, where it will not seriously diminish the prospects of successfully completing the management course, a delay before entering is desirable.

The essential preliminary to choosing a business school is to understand the reasons why you wish to attend one, says the book.

Six-step guide

The first step is to decide which is the more suitable of the two basic types of course—the general MBA—type programme designed to be taken near the start of a career, or the course that is specialised, whether in function (such as marketing) or in sector (such as hospital administration).

Once the courses which do not suit the intended career have been discarded, the student's next step should be to eliminate schools and programmes which demand entry qualifications that he has not got and does want to work for.

The degree of mathematical content is recommended as the third point for consideration. People whose maths skills are on the weak side will obviously be hard pressed by a course which emphasises quantitative methods. But they ought to look for a programme which includes a good amount of teaching in the quantitative field—numeracy is becoming more and more important not only in management. On the other hand, maths wizards would do well to look for courses where the main weight is put on the non-numerate aspects.

Step four is to decide whether to

aim at a course in the UK, in North America, or on the Continent of Europe. There are several criteria here, costs being one, and the association, whose membership includes graduates from virtually all of the world's leading business schools, summarises the arguments clearly.

Next, for each of the establishments left on his list, the would-be student needs to consider the quality of the teaching staff; the duration of the course; and whereabouts in the particular country the business school is situated.

The sixth step is to rank the schools which remain, in order of preference. "Do not shortsell yourself by not applying to schools at the top of your list because you feel the competition for entry is too great," the book advises.

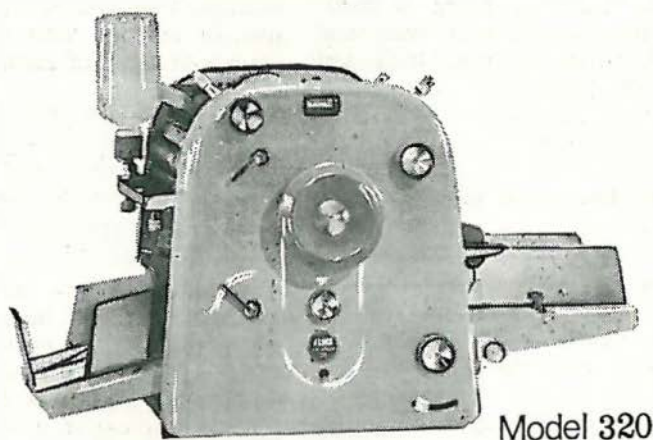
Normally would-be students will find that they should make their first approach to their chosen schools about a year before they wish to start.

The money involved in becoming an MBA is not confined to tuition fees, which range from HK\$2,100 a year or so in the UK to the HK\$14,000 level in the US. Living expenses, books, travel, insurance and so on all need to be added to the budget.

In general, the US schools are the most expensive, and those in the UK the least, with the European centres between.

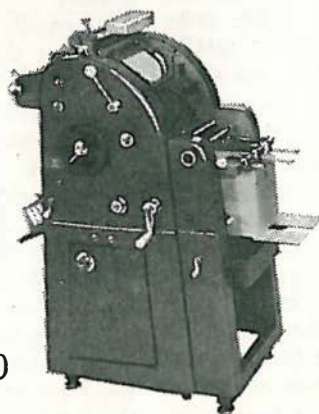
Apart from private resources there are four main sources of finance—sponsorship by a company, scholarships, grants and loans.

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Common Market - Continued

will disappear overnight. What we are losing is not a market but Commonwealth Preference, and this was showing distinct signs of dying anyway. We may also have to cope with new tariffs but, whatever new tariffs are imposed are unlikely to take effect immediately upon Britain's joining the Six.

When will they begin to take effect then?

The negotiators have agreed that there will be a change-over period of five years during which Britain will progressively apply the CET to products from Asian commonwealth countries. Hong Kong was not specifically included in this, but we assume the provision will apply to us. We should not have to pay the full rate therefore before, at the earliest, 1st January 1978. It is in any case misleading to think solely in terms of tariffs and quotas. One must also take into account the normal economic forces operating behind this type of legislation.

What does that mean?

British importers could find it advantageous to replace Hong Kong suppliers with EEC suppliers. At the moment some ninety per cent of Hong Kong products enter the UK under Commonwealth Preference. European manufacturers do not of course have this concession. But if Britain joins the Six, there is likely to be a readjustment in the prices of imported

goods in the UK by which some Hong Kong products will become more expensive, while goods of Common Market origin will become less expensive, or at least more competitive in price with those of Hong Kong origin.

EEC suppliers have an additional advantage in the form of location — they are much closer to Britain and this could compensate for many advantages Hong Kong products currently have, or may have in future.

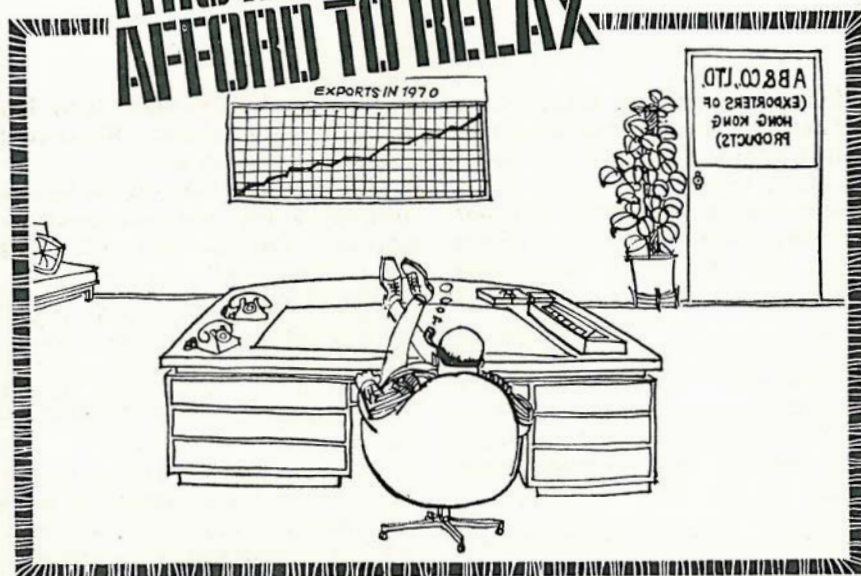
To find out how this is likely to affect us, we must identify (a) what local industries rely heavily on the UK and (b) to what extent these industries are in competition with European suppliers of alternative products. By and large, it is the sector of local industry affected by both these factors that is likely to suffer from Britain's move.

Do we know what industries this includes?

About 80 per cent of HK's exports to the UK cover a limited group of products which includes textiles, foodstuffs, cutlery, electrical equipment, footwear, toys, optical goods and plastic articles. Dependence of these products — except textile yarns and foodstuffs — on the UK market has been declining for the last few years, although some goods — cutlery and footwear, for example — still depend on the UK for one third or more of their market.

If we except cotton textiles, which is a special case, statistics suggest that

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the following items are among those most likely to encounter difficulties:— stainless steel tableware, metal household equipment, rubber and plastic footwear, some electrical products, plastic bags, slide fasteners and various textile products, especially knitted items.

A survey carried out by the TDC in 1968, showed that HK faced competition from EEC suppliers of cutlery, footwear, electrical goods, handbags, slide fasteners, woollen and man-made fibre knitwear and certain plastic articles.

To what extent could these products suffer?

It's impossible to assess. Statistical information is basically all that can be used to evaluate the situation and statistics provide a guide to past performance, but not necessarily a guide to future performance.

The Chamber has figures available for some products, and Members who believe their products may be vulnerable are always welcome to apply for more information.

Various estimates have been produced of the overall volume of trade in jeopardy. The upper limit has been put at over 40 per cent of HK's domestic exports to the UK (1969 figures), and this excludes woven cotton textiles. But most observers seem to believe that a more realistic estimate is between 10 to 20 per cent of exports — 14 per cent is a figure that is frequently mentioned.

To set this in perspective 14 per

cent of our domestic exports to Britain is equivalent to about 1.8 per cent of our exports world wide.

It must be noted that we have said that this is the total that stands to be affected. We have not said that it is the total that *will* be affected.

The threat therefore does not seem to pose an overwhelming danger to Hong Kong overall. And it does not even spell out catastrophe for particular industries, although some could find the going very tough.

Those who really seem to be at risk are individual firms within the indicated industries, who rely on a narrow product range and who are heavily committed to the UK market. This would include some firms in the textile industry, which for historical reasons have always relied heavily on Britain.

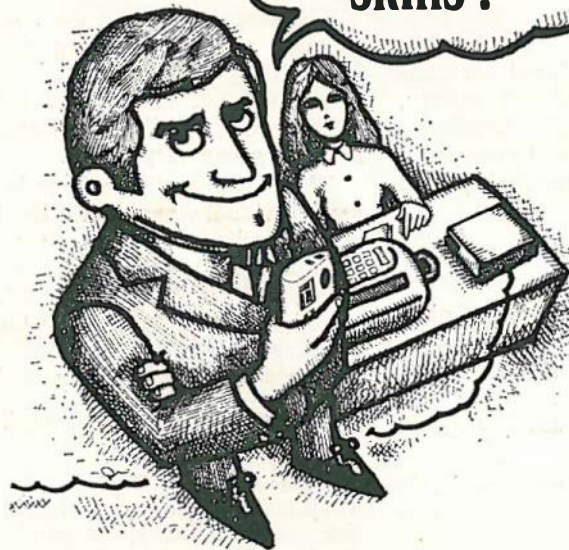
Have you any advice for such manufacturers?

Only what common sense dictates. They must either find new markets for the same products, or produce new products that will sell on price and quality in competition with products from competitive suppliers.

One final question — will Britain's attempt to get into the Common Market succeed?

We don't know. According to the latest poll, some 66 per cent of the British public thinks that it will. So far negotiations seem to be going better than was the case previously but there are still big problems to be solved. If all goes well, Britain should be in by 1st January, 1973.

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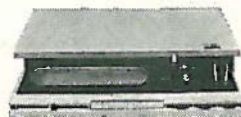
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中文簡摘

並無不可。

小冊子又指出：當選擇商科學院時，最主要的是要明白自己為什麼會選讀此一科目。它又提出選擇之六個步驟。

第一：決定那一項課程較為合適。這包括普通課程（專為就業前而設），或特別課程（例如市場研究或醫院管理。）

第二：如果你缺乏某些特別資格時，不要申請那些需要備有特別入學資格之學院。第三：對數學毫不精通的人仕便不應選擇要應用數學之科目。

第四：決定求學的目的地：英、美或其他國家。地點之不同，學校收費亦有異。

第五：有意修讀之人仕應考慮到師資的問題，課程所需之時間及該商科學院之地點。我們可從畢業生垂詢該校之師資問題。（英國之商科畢業生聯會經常開研會討論此類問題。）

第六：將欲選擇商科學校以自己的好惡排列先後。「商科畢業生聯會」出版之手冊指出：不要因為避免競爭而放棄申請你最喜歡的學校。它又指出：學生不應申請超過五間以上的學校，因為申請手續相當麻煩。

「商科畢業生聯會」又提供下列各點：
何時為截止申請日期？

該校有何補助學金？

何時為申請各種經濟援助之截止日期？

何時需要參加「普林斯頓甄別試？」（並非所有商科學校都舉行此類考試）。

何時要知會目前之顧主？

目前及將來之住宿該如何安排？

應何時辦理出國手續？

通常，有意向學之學生應在課程開始前的一年着手與所選擇之學校接洽。申請人若備有足夠的資歷，通常可以在開課前二、三月獲得入學學位。但報名過遲之人仕會損失申請援助金的機會。

就讀「商業管理碩士」學位之費用，大約為港幣二千一百元，至一萬四千元。另外

還加上生活費、書籍、旅行及保險等費用。大至說來，美國的學院最為昂貴，其次為歐洲。英國的學校較為廉宜。

學生們除自資經費外，妻子的收入可對其有頗大的幫助。此外，金錢資助之方法有四：第一是由公司資助。有很多公司派送他們的僱員就讀「商業管理碩士」學位。其次是獎學金，學生應向就讀之學校垂詢有關獎學金之問題。再者很多學校設有津貼計劃。尤其在美國，成績優異的學生可獲津貼。在大多數之美國大學，學生可獲得課餘之工作，以補助其生活費用。再其次，學生可向貸款計劃請求資助。但貸款通常要付出頗高之利息。此貸款制度在英、美都有實施。

本會考慮增設「出口小組」

本會秘書長靳德先生，最近於訪英期間曾訪問多間總商會。靳氏對伯明罕總商會之「出口部」組織，尤感興趣，並建議本會應向其效法。

伯明罕總商會出口部門之工作包括九個主要出口市場，例如西歐，非洲，遠東及北美洲等。每三個地區為一組，每一組分別由一名助理秘書負責處理。

會員可免費隸屬任何一小組。小組之主要工作為建立與該區各商會及其他有關組織的聯繫；提供給會員該區之經濟及商業發展狀況；安排到外訪問之貿易代表團，款接到訪之貿易團，推進該區之貿易及舉行研究會，邀請有關人士及專家演講等。

本會出口小組委員會現正詳細考慮此一建議。均認為此一計劃對會員有莫大裨益。彼等已向董事會提出，要求董事們能對此計劃予以考慮。

本會新會董—簡悅強先生

簡悅強先生最近榮選為本會會董。簡氏為本港知名人士。在金融界方面，簡氏為東亞銀行董事會主席。在法律界方面，渠乃著名羅文錦律師樓股東，並兼任多間公司之董事。簡氏現任市政局、立法局及行政局非官守議員。於一九六四年至六八年期間，簡氏出任交通諮詢委員會主席一職。簡氏於去年底被委任為香港貿易發展局主席，於此之前，簡氏為該局副主席。

問及彼對香港一九七一年之展望時，簡氏作如下之答覆。

彼以為香港之經濟於一九七一年將有進展，但進展之速率是否可以與前三年相比，則大有疑問。簡氏謂：「我們需知，以往之驚人增長率，我們實難望其繼續保持下去。余不信香港會遭遇到任何不景氣，但我們在一九七一年之發展將受到兩大因素之影響：其一為聯合國貿易及發展會議，其二為米氏法案或其他限制性之法案，此等因素均足以影響香港貿易。總括來說，我對香港之前途頗為樂觀。當然，國際間之競爭有增無已，因此吾等需要製造質素較佳之貨品，但生產成本却不斷提高。誠然，對外貿易日益困難，但此乃一普遍之現象，我們諒能克服此等難題」。

問及簡氏什麼因素能足以阻礙香港之發展？

簡氏謂：「我們最主要的為致力於技術之改良，由於質素優良之貨品需求日增，因此我們要在技術方面力求改進——這包括管理技術。現在，香港正努力征服此難題。香港科學管理會在此方面之工作甚為積極。在籌辦中之工業學校及工業專上學院對此料有裨益。余以為關鍵在羅致本港及海外人材教導我們如何獲致所需之高度技術。僥倖地，香港為一國際性之城市，對延攬人材，毫無困難。」

「另一方面，勞工問題甚為重要，此一問題包括勞工管理，勞資關係，工資及工作環境等。香港已着力處理此問題。於一九七零年增訂立多項勞工法例，而於一九七一年內，將會有另一些法例相繼訂立。此等法例着眼於改善勞資關係，勞工管理及環境。我們要知道，許多在其他國家執行而認為有效

之勞工政策，未必適合香港，甚至香港根本不需要該等勞工政策。」

「總而言之，改良技術及勞工問題對工業至為重要。吾等應對此不斷關注。」

簡氏續云：「在過去，香港政府對改善市民福利，建樹甚多，但有待興建之計劃尚多。要走的路還長遠哩！」

「本人向來主張免費小學教育。我以為此乃對本港青年人之義務。其次，我對貧苦大眾予以救濟。再者，本港之教育水平亦待改善。」

問及簡氏香港貿易發展局於一九七一年之計劃時，簡氏謂：「我將繼續如過往一樣，遣派貿易代表團往外地訪問。若只派一隊貿易團出外是不足夠的，有效的方法是經常派出貿易團到海外各地去。因此，本年度計劃派出多個貿易代表團。其中一個將到英國訪問，此乃屬首次訪英之代表團。」

簡悅強先生出自本港一望族。其祖父由廣州遷居港後，簡家一直定居在此。簡氏有兄弟姊妹十四人現時遍居世界各地。他本人排行第四。有昆仲數人服務銀行界。

簡氏於一九一三年生於香港，肄業於拔萃書院，及香港大學，隨後負笈英倫，在倫敦習法律。並修業於倫大經濟學院。一九四零年返港並執業法律。

於大戰期間，因不能繼續在法律界服務，簡氏轉業銀行界，為東亞銀行董事會秘書，大戰後，簡氏加入羅文錦律師為股東。簡氏有子女三人。大女公子已婚，現居紐約。其大公子亦已婚，現任職東亞銀行，次公子於畢業美國後，回港習法律，將克兆箕裘。

工餘閒暇，簡氏嗜閱讀，尤愛偵探小說。在體育方面，簡氏以往好打網球，但現在興趣改習高爾夫球。

簡氏並好散步。他認為步行不但可增進身體健康，亦可藉此機會，集中思維，考慮所要辦的事情。

問及他的人生哲理時，簡氏謂：「余並無什麼哲學可言，我只深信做事態度一定要認真，無論工作娛樂都要如此。中國一句成語——將勤補拙——這句話對我甚為有用。」



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