

# THE BULLETIN

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# Working toward a leaner, keener civil service

**T**ightening belts is never easy, particularly when essential services are mixed in with non-critical functions, as is the case in any government. Yet, that is what needs to happen, this year, if we are going to convince the world at large – and ourselves – that we are serious about rebalancing our budget.

Just cutting the pay cheque of our excellent civil servants is not the answer. What is needed is a new social contract, if you will, between Hong Kong and the people we employ. This contract needs, above all, flexibility.

Change is never easy, as we've seen in the private sector's adjustment to new realities. Times have changed, and we now need a commitment, from the community, the government and the civil service that shows our determination to overcome the challenges we face. The private sector has done its part, and now the civil service must be less rigid and more flexible.

First, we need a mental adjustment among the civil service, and in how the community views the civil service. Leaving aside the disciplinary forces, we should not be afraid to hold our civil servants to the same high standards as employees are in a reputable private sector company, and pay them accordingly.

Any reasonable comparison of pay for similar jobs in the public and private sector will show our civil service to be paid more than the private sector. But that doesn't mean we have to chop salaries in half. Rather, what we need is to be able to reward where people excel and reduce staff where work can best be done outside government.

Our civil servants should no longer expect a lifetime employment guarantee, regardless of performance or needs. It is unreasonable to insist that no civil servant be laid off. This smacks of the strong unions that demanded the new, electric railroads retain the coalman's job, just because it once was necessary.

Second, there should be a line-by-line review of all services provided by the government, with "sunsetting" of regulations and rules that hinder business. In good times, redundant and bureaucratic regulations are annoying to business, but in bad

times, they can kill a business. Following a comprehensive review must be resolute action to delete regulations, reduce service, and to reduce personnel.

Third, more departments should be transformed into "agencies," and run more like private corporations. These agencies would have more operational flexibility, and more internal management autonomy in areas such as personnel, remuneration and outsourcing.

Fourthly, more flexibility should be introduced in the employment, career progression and remuneration of civil servants. Employ senior civil servants on a contract basis, fill vacancies and new posts from the talent pool of our whole society, and give high-performance stars mobility both within the civil service and between government and the private sector.

It would be unfair to demand a full adjustment to private-sector pay levels in one fell swoop, and there are issues related to the Basic Law that must be taken into consideration. If our best-performing civil servants are paid in the top percentile for their positions, so be it – they are worth it. At the same time, the civil service unions must show they are willing to share the burden with the rest of society, and not resist, delay or otherwise undermine efforts that are designed to bring Hong Kong back to fiscal discipline.

Finally, let the Civil Service Bureau focus on policy and on handling civil servants of grades such as administrative officer grade.

Leave regulatory measures to the employer and the law, as with any business.

In conclusion, since civil service pay is such a sensitive subject and can only go so far in ameliorating our deficit problem, and since fundamental civil service restructuring to reduce the size of the bureaucracy – and its rigidity – is urgently needed in Hong Kong, I urge the SAR Government and the community to immediately move forward along the lines above. The Task Force on Review of Civil Service Pay Policy and System advocates cautious measures along these lines, but now it is time to act. Hong Kong civil servants have served Hong Kong well, but times have changed, and their structure needs to also.



**Christopher Cheng 鄭維志**





# Malaysia

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# 更精銳和投入的 公務團隊

## 節

約公共開支絕非易事。任何公共服務的緩急輕重難以準確區分，要在這情況下節省開支，難度更高。然而，我們若要向自己以至世界證明，香港十分著意恢復收支平衡，公共開支就非減不可。

話雖如此，公務員一向表現優秀，單靠調減他們的薪酬，始終不是解決財困之道。香港需要與公務員訂立一紙新的社會契約，而當中的首要元素是彈性。

改變向來不易，一如商界需要因時制宜。不過，時移勢易，我們如今正正需要市民、政府和公務員的承諾，表明我們決心共同面對艱鉅的考驗。商界已為此切實行動，現需由公務員變得更為靈活。

首先，公務員需要改變心態，市民亦必須改變對公務員的看法。事實上，本港紀律部隊和其他公務員的工作能力，足可與一流企業的僱員媲美。

因此，公務員絕對可以獲支應得的報酬。任何合理的公、私營機構工種薪資比較，均會顯示公務員的薪酬較高。但這並不表示要把他們的薪金削減。我們其實最需要論功行賞和精簡政府架構，把由商界做得更好的公共服務外判。

公務員不應再寄望無需按工作表現或實際需要，就可享有終身就業保障。堅持公務員不能辭退之說，欠缺理據。情況就如，雖然送煤工人在鐵路電氣化前不可或缺，惟時代改變，該工種不再需要了。

再者，政府亦必須徹底檢討各項公共服務，同時為各項妨礙營商的法規增設「夕陽」條款。經濟好景時，過度規管會窒礙商業發展，但經濟不景時，更會令企業「窒息」。全面檢討後，政府便要果斷行動，削減規則、精簡服務和人手。

第三，政府應把更多部門改組為「機構」，使其更商業化。這些機構在運作上更具彈性，而在人力、薪酬和外判等內部管理方面，亦享有更大自主權。

第四，公務員的招聘、晉升和薪酬待遇，也要變得更加靈活。方法包括以合約形式聘請高級公務員；公開招聘人才填補公務員空缺或出任新設政府職位；容許傑出公務員調往不同政府部門工作，及在政府與私營機構間雙向流動。

一刀切地把公務員薪酬調到商界僱員的薪酬水平，對公務員來說是不公平的，而且當中還牽涉《基本法》的問題，必須正視。表現優秀的公務員所得待遇為公、私營機構同等工種薪資中的前列，是可以接受的，也是值得的。此外，公務員工會亦必須表示它們樂意與其他市民一起分擔解決財赤的責任，而不是予以抗拒、阻撓或抑制。

最後，公務員事務局要集中政策的制訂和處理政務主任等組別公務員的問題。規管方面則如商界一樣，依照有關法例留待其僱主負責。

總括來說，鑑於公務員薪酬問題是敏感事項，但卻是紓解財赤的對策之一，加上通過徹底改革公務員編制來縮減政府規模、提高施政的靈活度，是香港的當前急務，我敦促政府和市民立即行動，以達到上述目標。公務員薪酬政策和制度檢討專責小組強調要小心翼翼地推行這些工作，然而，這些工作實在不容耽誤。公務員為香港提供優秀服務，惟時代的巨輪不停轉動，公務員體制確需與時並進。

B

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GRAPHIC DESIGN

Andy Wong

ADVERTISING

OMJ Media

Tel: 2375 2311 Fax: 2870 3341

Email: jeremy@omjmedia.com

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常務副主席：黎定基  
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電話：2375 2311 圖文傳真：2870 3841  
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# A strong brand makes customers happier, sells more and pays better.

## So what are you waiting for?

Speakers at a HKGCC business conference at the Convention Centre in Hong Kong (November 2002) unanimously talked about the urgent need for Hong Kong and China to export.

But not to export the way Hong Kong and China have always exported (basically price-driven). Rather to develop and export branded products and systems.

International business leaders encouraged it. Chinese entrepreneurs emphasised it. Even officials from MOFTEC praised it.

But what is a brand? How do you develop a strong brand? Why do people and companies pay more for a brand? Why is a brand more important for industrial products and services than for consumer goods? Why does a brand sell more?

Send in the coupon and you will have the answers to these questions.

Or first have a look at the real business case below, where the brand plays the lead role.

### The brand — a matter of life or death.

In the mid-80s, Japanese car-maker Mitsubishi and American car-maker Chrysler launched a joint venture to build a sports coupé for the U.S. market.

The model had two different names — Mitsubishi Eclipse or Plymouth Laser — but in practice the cars were identical down to the last nut and bolt.

They were distributed through virtually the same dealer structure, priced at the same level, and launched on the U.S. market.

### So how did it go?

The first year the Mitsubishi Eclipse sold 52 per cent more than the Plymouth Laser. In 1994, one of the last years in which both cars were marketed, the Mitsubishi could demand a 24 per cent higher price than the Plymouth. (24 %!)

Also, when the research firm J.D. Power released the 1994 survey of car owner satisfaction, the Plymouth got six times as many complaints from its owners as the Mitsubishi.

All in all, Mitsubishi sold more cars, could ask a higher price, and had much more satisfied customers. For the same physical product!

The Plymouth Laser is long gone. But the Mitsubishi Eclipse is going strong on the market even today.

### The road to prosperity and happiness.

You see this phenomenon everywhere.

In every market, in every segment, in every part of the world, there are products and services regarded as premium.

These products and services make more profit. Or sell more. Often both.

N.B. It's not about physical features. A 50-dollar watch can show the exact time as reliably as a 50,000-dollar watch.

And a 1-million-dollar packaging line could do the same job as a 1.5-million-dollar line. But still lose 50 per cent sales value.

Even bulk products — wheat, wool, sand, plastic resins, corn oil — show the same pattern. Some companies can charge more. Others are always pressed to lower their price. And lower it. And lower it.

So how about you? Which direction will you choose for your company?

### Magic? Witchcraft? Or conscious planning for success?

The development of a brand (not to be confused with a trade mark) is a four-step process, with a certain amount of thinking and clear target-setting involved.

Step 1 is an inventory process, in which you systematise and sort out the structure and basic features of your company. This step involves nomenclatures, hierarchies and identity issues, and basically answers the question "Who are we?"

Step 2 is looking at the market and deciding on the position that you want in the minds of the target audience. This answers the question "How do we want to be perceived?"

Step 3 is the way to get to the desired position. Here you decide on "How should we behave?" and "What should we communicate?"

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# Policy Address sets right direction for Hong Kong's future

*The Hon James Tien, the Chamber's Legco Rep, welcomes initiatives in this year's Policy Address, and urges the government to speed up efforts to attract more talent and capital to help stimulate the economy*

**T**he first Policy Address in the second term of the Chief Executive, Tung Chee-hwa, has aroused vastly different views among the community, and hot debates from within the Legislative Council. However, some critics have taken to bickering over minor points, and ignored the fact that the Policy Address sets out a clear direction for Hong Kong.

Some people argue that the Policy Address lacks details and is even "empty." I disagree. The presentation of the Policy Address reflects the division of labour under the accountability system. This year, the Policy Address was presented in a style similar to the U.S. President's State of the Union Address. Mr Tung summarised the work of the government and outlined the main framework for policies, while various HKSAR ministers later on presented the details of specific initiatives – financial and tax measures, of course, will be announced by the Financial Secretary, Antony Leung, in his Budget in early March.

## TARGET HONG KONG'S NEEDS

The Policy Address as a whole and can be divided into two parts. Internally, it proposes consolidating Hong Kong's economic strengths, developing the four pillars of our industries, eliminating the fiscal deficit and following the principle of "big market, small government." Externally, it aims to forge closer economic integration with the Mainland, especially the PRD, to maximise our complementary competitive advantages.

All these points are critical for Hong Kong to prosper. If they are not implemented, Hong Kong's competitiveness will be undermined.

There have also been criticisms that Hong Kong should not adopt a "Backed by the Mainland" position. They believe that integration with the PRD will eat away at Hong Kong's capital, jobs and talent. As a result, Hong Kong will lose its competitiveness and economic advantages. I totally disagree with these suggestions which seem to be out of touch with reality.

Hong Kong is going through its third economic restructuring. The shift of manufacturing and some service industries to China is an irreversible trend, so is the flow of people, goods and capital. In addition, global competition is increasingly intense. If the SAR Government does not embrace this change and work with the Mainland more closely, it will only hinder the transformation process and harm Hong Kong's future prospects. As the Financial Secretary Anthony Leung said, the aim of greater integration is to make use of economic activities north of the border to facilitate the united development of both areas.

I am delighted that the SAR Government has committed itself to relaxing restrictions to attract Mainland talent to complement the current policy on admission of overseas talent. Abolishing sector-specific restrictions and allowing Mainlanders to come with their families is a positive step, but more still needs to be done. Countries and regions worldwide are now jockeying for talented people, including Mainland cities like Shanghai and Shenzhen. As such, the SAR Government should do more to promote Hong Kong's advantages among various Mainland cities to attract talent to work here.

## ATTRACT MORE TALENT AND CAPITAL

Mainlanders can currently apply for a two-way business visa for Hong Kong, valid for up to three years. However, they are prohibited from establishing companies here or holding the office of director, though there are no such restrictions on foreigners. I believe that the SAR Government should lift these restrictions to facilitate capital flow and drive the economy, and at the same time promote the principle of fair treatment.

The SAR Government has also indicated that it aims to encourage more overseas investors to settle in Hong Kong, but no decision has been reached regarding Mainlanders. I understand that allowing more Mainland investors to live in Hong Kong might lead to the problem of foreign exchange run-off from the Mainland. However, this is a problem that can be solved, and the SAR Government should continue discussions with the Central Government to relax restrictions.

Again, I echo Mr Tung's comment in the Policy Address that the position "Backed by the Mainland and Engaged Globally" is the right way to go for Hong Kong.

Specific measures of the economic co-operation, of course, still need further work from the SAR and Guangdong governments. I suggest that the SAR Government invite the local business community to join in discussions with Mainland authorities. Through expressing their opinions on some Mainland business initiatives, the business sector has already maintained good dialogue with the Mainland authorities. Moreover, as construction projects require private investment, the business sector's participation should help speed up the negotiation process and remove any barriers.

*If you have any comments or proposals on my views, please send them to me directly at, Legislative Council Building, 8 Jackson Road, Central, Hong Kong. Or email me at [tpc@jamestien.com](mailto:tpc@jamestien.com). Tel. 2500 1013, Fax 2368 5292.*

**B**



# 提出方向 指引前路

總商會立法會代表田北俊議員歡迎政府在《施政報告》中提出的措施，並促請政府進一步吸納人才和資金，以刺激經濟

行

政長官董建華連任後的首份《施政報告》公佈之後，社會各界都有不同的回響，而立法會亦進行了激烈辯論，可是有些議論只著眼於小節，忽略了報告內所提出的未來發展方向的重要性。

有人批評，今年《施政報告》缺乏實質內容，甚至指責其空洞無物。我對此並不認同，因為今年《施政報告》的轉變，只是反映在問責制下的分工。《施政報告》類似美國總統的「國情咨文」，主要是提綱挈領地綜述政府的總體工作方向，是施政的大框架、大原則。至於具體措施的細節，便交由各問責官員向公眾詳細講解，而財政收支及稅收安排，也會在三月初公佈的財政預算案中交代。

## 針對香港發展所需

況且，綜觀整份《施政報告》的大框架，也並非泛泛而談。它大致可歸納為對內、對外兩大部分。對內，報告提出要鞏固本港經濟優勢、發展四大產業、消滅財赤、貫徹「大市場、小政府」方針等；對外，主要是要加強與內地特別是珠三角經濟融合，優勢互補。

依照上述，大家其實不難發現，該些大框架都是香港目前急切需要發展的方向，若果不實行，香港的競爭力必然每況愈下。

此外，另有批評指《施政報告》提出「背靠內地」的定位錯誤，認為香港與珠三角經濟融合只會「被溶化」，吸走本港資金、職位和人才，而本港也會失去競爭力和經濟特色。我對此絕不認同，因為此等批評根本不符現實。

香港現經歷第三次經濟轉型，工業甚至部分服務業北移，早已是不能扭轉的趨勢，人才、貨物和資金的流動是理所當然的。再者，全球競爭愈來愈激烈，如果政府不順應這個轉變，推動與內地合作，反倒是妨礙經濟轉型，對香港只會有害無益。正如財政司長

梁錦松所講，加速融合是希望將原本單向北移的經濟活動，轉變為有利兩地共同發展。

我很高興政府終於放寬輸入內地人才的規限，包括取消行業限制、容許內地人才攜眷來港等，與現行輸入海外人才的政策看齊。然而，這樣還不足夠，目前世界各地都在爭奪人才，不要說外國，就是內地城市如上海、深圳等也積極吸納人才。所以港府應該進一步主動到內地各城市宣傳，推介香港的優勢，吸引人才來港工作。



James Tien 田北俊

## 進一步吸納人才資金

此外，目前內地商人來港經商可申請有關的雙程證，有效期最長為三年，但他們是不能在香港開設公司、做公司董事的，反觀海外人士卻無須受此限制。我認為政府應取消有關限制，除了因為政策要公平，也因為這有助資金流動，促進經濟。

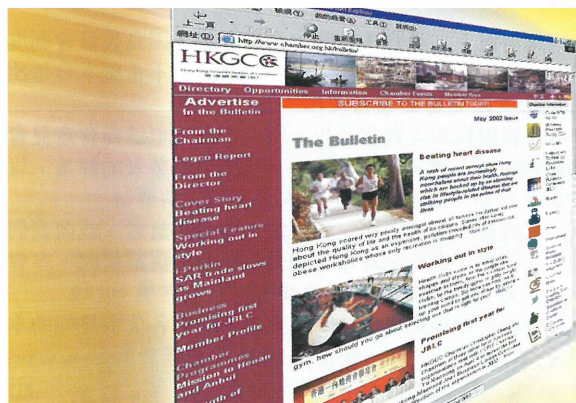
在投資移民方面，政府已表明會更積極吸引海外人士來港，但有關內地人士的安排，則未有定案。我也理解到放寬內地人士來港投資定居，可能會令外匯流失的問題。然而，我相信此問題並非不能解決的，希望港府繼續與中央研究，早日放寬規定。

正如上述，《施政報告》提到香港要背靠內地，加強與珠三角經濟融合，定位是定確的。具體措施當然尚待港府與廣東省當局深入研究。我建議港府可邀請本港工商界一同到內地與當局商談，因為工商界多年來經常就內地一些涉及營商的措施向當局反映意見，早已建立良好的溝通關係，加上建設項目需要私人投資，若工商界能參

與商談，應有助加快商談進展，清除合作障礙。

如您對本人的意見有任何評論或建議，歡迎直接向我反映。通訊地址：中環皇后大道中8號立法會大樓；電郵：tpc@jamestien.com；電話：2500 1013；傳真：2368 5292。

B



# Bulletin online

[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

# Formulating Chamber policy

**E**ach year, the Chamber is asked by the government for our views on a dozen or so consultations. In addition, the Chamber sometimes takes positions on issues it believes the business community is concerned about and brings them to the attention of the government or the press.

Some members have asked how they can participate in this policy process, because they would like to have some input or offer their expertise and ideas on policy issues.

The most effective way is for members to join one of 26 Chamber special purpose committees (see page 48), which we use for policy and other purposes. When issues or consultations come up, the relevant committees are consulted. Their views and analysis are then either sent to the government or made public directly, or they may be forwarded to the General Committee if it is decided that it is of sufficient importance to get the blessing of the Chamber leadership.

Special purpose committees, under the leadership of a chairman who is a member of the Chamber, with the secretariat being a Chamber staff member, work hard analyzing positions and helping the Chamber form views. The SMEs will find the Chamber particularly useful in folding their wishes into a larger Chamber position, thereby giving them more credibility.

In special circumstances, ad hoc groups are set up. In recent years, the Chamber set up an ad hoc group to study China WTO and the impact on Hong Kong, and another one was set up to study corporate governance.

For the Policy Address submission and the Budget

submission, many committees are consulted before the chief economist puts pen to paper. You might wish to know that our last Policy Address submission contributed to a great extent to the Chief Executive's Policy Address in early January.

Sometimes, the General Committee decides to tackle a certain issue, but usually a position will only be taken after deliberation and with the relevant special purpose committee input. If you read about the chairman or myself saying something in public, you can be assured that they are established positions approved by the General Committee.

Only in very unusual circumstances do we go out to the entire membership to get a policy position, because traditionally the committee system is the pillar of the Chamber's policy process and because many members do not want to be inundated with queries all the time.

Because of the diversity of Chamber membership, no Chamber view is going to be accepted by the entire membership, but you can be certain our published view was debated, analyzed, and thought to be the best for business in Hong Kong.

If you want to join in the Chamber policy process, please join a Chamber special purpose committee or express your desire to help on some specific issue. Of course, the ultimate participation in the Chamber is to be a member of the General Committee, which conducts an election every April at the AGM.

The government and the public value our policy positions highly, and you as a member can help us in the formulation process. All the Chamber's policy positions, press releases, and submissions can be found on our Web site: [www.chamber.org.hk](http://www.chamber.org.hk).



Dr Edén Woon 翁以登博士

## 政策工作齊參與

**總**商會除應政府之邀，就各項諮詢提呈意見外，亦會因應工商界的關注訂定立場，向政府或傳媒表達意見。一些會員曾查詢如何能參與本會的政策工作，他們想通過本會抒發己見，也望能貢獻其專業知識，為香港的政策事務出力。

誠然，最有效的方法，乃參加本會為不同政策和工作而設的26個專責委員會（詳閱第48頁）。每有事項和諮詢，我們便會徵詢有關委員會，繼而將其見解直接呈遞政府或向外發表，但若事件重大，其意見則會送交理事會進一步審議，才予發放。

專責委員會主席由本會會員出任，輔以本會職員負責秘書工作。各委員會致力評議所轄事務，助本會立論。本會尤能綜合中小企業的看法，以本會立場形式代為發佈，藉此增加其意見的公信力。

倘事件特殊，本會將特設小組處理，如近年成立的中國入世小組，專門研究此事對香港的影響；另一為針對企業管治事宜的專

責組織。

《施政報告》和財政預算案方面，本會在收集多個委員會的意見後，首席經濟師才會動筆編寫意見書。行政長官一月初宣讀的《施政報告》，收納了本會不少建議。

當理事會決定就某事項發言，必先諮詢委員會，才商定立場，因此，主席或本人在公開場合的言論，必為經理事會通過的總商會立場。

只有在特殊情況下，我們才會徵詢全體會員，因為委員會制度已是本會持久以來的政策工作支柱，此外，會員亦不希望本會每次詢問他們的想法，以免影響業務運作。

本會會員業務規模和性質多元化，所以沒有一項總商會意見會得到全體會員贊同。不過，您大可放心，我們公開發表的評論，肯定是經過辯論、探析，以及最能保護本港工商界的權益。

有意參與總商會的政策工作，務請加入專責委員會，或向我們表達您欲參與的範圍。當然，理事會是本會的最高決策組織。本會每年四月舉行的會員週年大會中，理事會均進行選舉。

政府和公眾均十分看重本會的政策立場，冀盼各位會員能助本會一臂之力。本會政策立場、新聞稿和意見書載於網站 [www.chamber.org.hk](http://www.chamber.org.hk)，歡迎瀏覽。



# 新華社新中國新聞有限公司

為香港工商企業提供有用資訊

新中國新聞有限公司 (N.C.N. LIMITED) 於 1979 年在香港註冊成立，是中國新華通訊社（新華社）的全資附屬公司，是新華社的新聞產品在亞太地區的獨家代理機構。

新中國新聞有限公司可向各新聞媒體、各類公司、商貿機構、政府部門、各國駐香港領事館和辦事處等提供新華社播發的中文新聞、英文新聞、中文體育新聞、中國經濟信息（綜合及分類）、新聞照片、體育新聞照片、多媒體數據庫及音像產品等。

新中國新聞有限公司依托新華社在國內外龐大的新聞信息採集網絡和先進的通訊傳輸設備，及時、準確、全面地向用戶提供中國國內以及世界各地所發生的重大事件的消息。新華社的中國新聞及中國經濟信息，更是了解中國市場、把握良好商機所不可缺少的權威資訊。

新中國新聞有限公司現通過專線、FTP、WEB 瀏覽器 and 專用下載軟件等手段，向用戶提供各類新華社新聞產品。

新中國新聞有限公司還是亞洲網（AsiaNet）的成員之一，每天向媒體機構、金融投資機構等團體播發世界各地的最新企業新聞消息。

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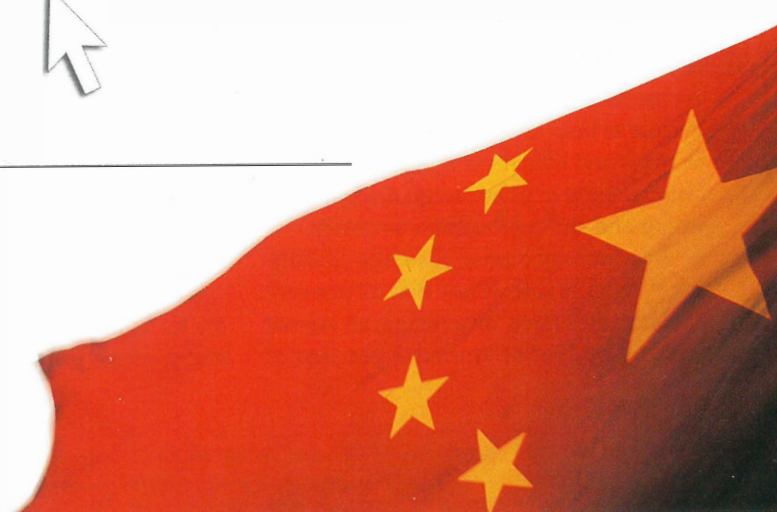
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聯系人：李先生、鄭小姐

電話：2831 3420；2831 3587；2833 9001

傳真：2831 3433

電子郵箱：info@xinhuancn.com





*Staff training is becoming a powerful tool for businesses to stay ahead in the new economy*

**A**cross Asia, companies are putting more emphasis on training and developing staff to boost profits and stay competitive. Many of Hong Kong's most successful companies are sending their most talented managers to class to help them do their jobs more effectively and help the companies cope with fast-changing markets, technological innovation and shifting business practices.

Research by human resource consultant Watson Wyatt shows that 62 per cent of companies have, on average, an annual training budget of around 3 per cent of

total staff payroll. Moreover, companies budgeting more for staff training tended to earn higher profits.

"More companies now recognise the importance of training, but it is still a vulnerable item to budget cuts in time of difficulties," said Eddie Ng, chairman of the Chamber's Human Resources Committee. "Data shows that it is the weaker companies that see training as an expense, while the top performing companies see it as an investment."

This is backed up by an American Society for Training and Development (ASTD) study, which provides clear evidence that

investments in workforce training has a direct impact on a company's performance. Firms that invested on average HK\$10,000 per employee in training experienced 24 per cent higher gross-profit margins, and 218 per cent higher income per employee than firms in the bottom quarter that invested on average HK\$1,000 per employee.

The Watson Wyatt survey showed a similar result. Over a five year period, out of 500 publicly traded companies in the Asia Pacific, the more that was invested in staff training, the greater was their shareholder value. Based on a human capi-



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\*10% service charge applies

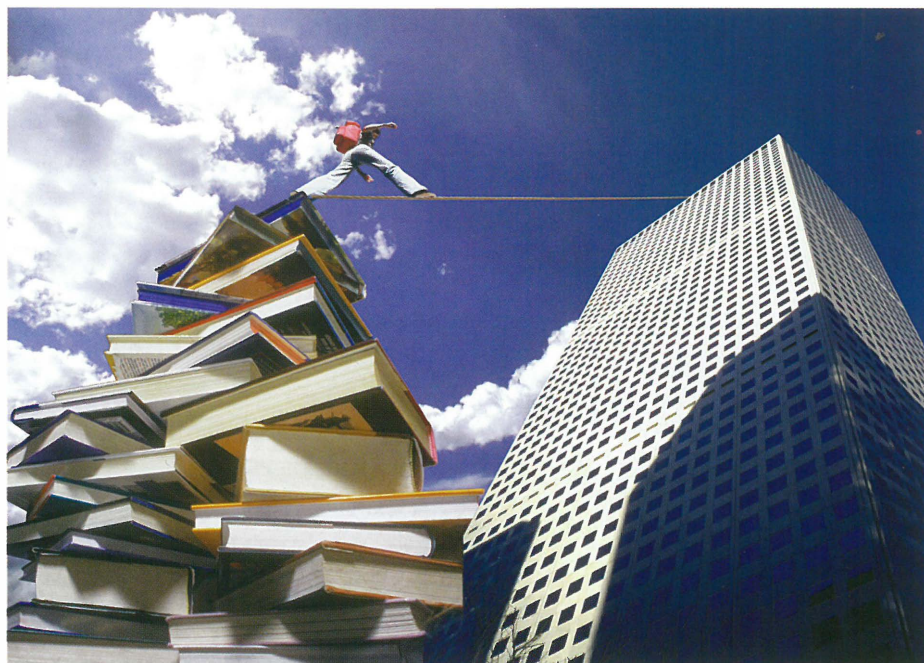
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tal index (HCI) companies investing the least in staff training actually saw their shareholder value decrease (-3 per cent). A medium score on the HCI from 26-75 resulted in a 38 per cent increase in shareholder value, while the top quarter saw a staggering 107 per cent increase in shareholder value.

John Lang, chief executive, The Jardine Engineering Corporation, Ltd, said staff training has played a central role in helping the company grow throughout its 80 year history. "On average, I'd say we invest about 5 per cent of our profits in training, and that is not just helping our engineers to upgrade their skills, but also on training up staff for leadership roles," he said.

But it is not just employers that benefit from having brighter staff. Many employees, too, now recognise the importance of constantly upgrading their skills and view staff training as their ticket to a more rewarding and successful career.

A report by the Society for Human Resource Management, "Recruiting and Retaining Employees: Using Training and Education in the War for Talent," shows that training and development has risen to the top as the most important benefits organisations must offer to attract and retain talented employees.

Companies surveyed all provided more training to employees than other firms, and as a result each of the companies experi-

enced lower turnover rates and higher employee satisfaction than other companies.

Considering it can cost companies tens of thousands of dollars to replace just one mid-level manager, training is being used as an important tool for hiring and retaining these valuable employees.

As a result, "Companies can get a more

skilled and adaptive workforce, more satisfied customers, and are better able to retain their talent," Mr Ng said.

### CAN I HAVE MORE PLEASE?

Many companies allocate in-house training budgets for lower ranking staff with senior managers often being the instructors. Rita Hui, Human Sources manager for Smartone, said 80 per cent of training for its staff was conducted in-house.

The advantages of in-house training – or learning as she calls it – is that senior managers are passing on relevant information that staff can instantly relate to and put into practice.

"There are some very good training courses and instructors out there, but of course it is not much use unless staff can implement immediately what is being taught," she said.

On average, companies allocate six to seven training days annually to each staff. Even when training programmes are held out of office hours, staff are very enthusiastic and in general would like to take more courses, rather than less, Ms Hui said.

When it comes to enlisting outside trainers, however, the cost can be prohibitive for some companies, especially SMEs.

### Major Reasons for Training & Development

Factor	Importance Rating*
Response to product changes	2.6
Response to technological changes/changes in workplace equipment	2.5
Response to organization changes/re-engineering	2.4
Expansion of skill range of employee	2.3
To fill the current skill/language gap	2.3
Personal/career growth of the employees	2.1
Improvement of employees' morale	2.1
Improvement of employees' loyalty to company	2.0
Succession planning	2.0
Administration ability of management	2.0
Safety	1.9
Stabilisation of labour-management relationship	1.8
Job rotation	1.7
Development of personnel for Mainland business	1.7
Localization	1.6
Development of personnel for overseas business	1.5

**Total Number Valid Returns**

**182**

\* 1=Low, 2=Middle, 3=High



# 開闢知識經濟之路

企業要在新經濟中穩踞領導地位，僱員培訓愈趨重要

**環**顧亞洲，愈來愈著重僱員培訓的企業比比皆是，它們均期望能藉此增加盈利和保持競爭力。香港不少成功企業亦不遑多讓，致力保送表現優秀的僱員往海外進修，以進一步提升他們的工作效能，從而幫助公司對應營商環境、科技和業務運作上的快速轉變。

人力資源顧問公司 Watson Wyatt 研究顯示，62% 受訪公司每年用於培訓員工的開支，平均佔員工薪金總額3%左右。同時，員工培訓開支愈大的公司，盈利能力亦相應愈高。

總商會人力資源委員會主席吳克儉說：「企業愈趨認識培訓的重要，可惜經濟不景時，它們卻會最先削減這方面的支出。上述數據反映一般企業視培訓為一種開銷，領先企業則視之為投資。」

美國培訓及發展協會一項調查亦證實，職員培訓與業務表現關係密切。將人均培訓費用 10,000 港元的公司與在這方面開支最少的一類公司（每名僱員僅約 1,000 港元）比較，前者的盈利和僱員收入分別高出 24% 和兩倍多。

Watson Wyatt 的調查得出同一結論——亞太區 500 間受訪上市公司過去五年來的職員培訓開支愈多，其股價亦愈高。以人力資源指數分析，僱員培訓方面支出最少的公司，五年內股價下降3%。位列指數 26 至 75 點中位組別的公司，股價則上升 38%。至於位列高位組別的公司，五年內股價銳升 107%。

怡和機器行政總裁梁約翰表示，該公司成立 80 年來，僱員培訓一直是業務擴展的關鍵。他說：「總體來說，我們每年約用盈利的5%來培訓員工。工程師能藉此提升技能，具潛質的員工亦得以培育，晉身領導層。」

僱員資歷加深，受惠的當然不只限於僱主。今天不少僱員已知道持續進修十分重要，認同培訓是取得事業成就的鑰匙。

人力資源管理學會編製的《招攬和挽留員工：借助培訓和教育爭奪人才》報告闡述，培訓和發展日益重要，在多種企業用以招引和挽留人才的措施中名列前茅。

受訪公司大都給僱員提供更多培訓機會，人手流失率因而相對較低，僱員的工作滿足感亦較高。

由於公司動輒需用數萬元招聘一名新的中層經理，它們認為借助培訓來挽留這些寶貴人才，更為划算。

誠如吳氏說：「通過培訓，僱員的工作和適應能力得以提高，客戶對公司更感滿意，公司亦更能挽留人才。」

## 培訓費用知多少

不少公司會為基層僱員安排內部培訓，方法是由高級經理兼任導師，負責訓練。數碼通人力資源部總經理許清儀說，八成僱員培訓都是由公司本身一手策劃和推行。

內部培訓或她稱為學習的好處是，高級經理可直接向較低層同事傳授與彼此息息相關的知識，好讓後者能夠學以致用。

她說：「質素好的培訓課程和導師很多，不過，除非僱員能學以致用，否則，它們的效用不大。」

許女士稱，平均來說，公司容許每名僱員每年利用 6 至 7 個工作日參與培訓，即使課程不在辦公時間內舉行，員工都十分投入，甚至主動要求參加更多課程。

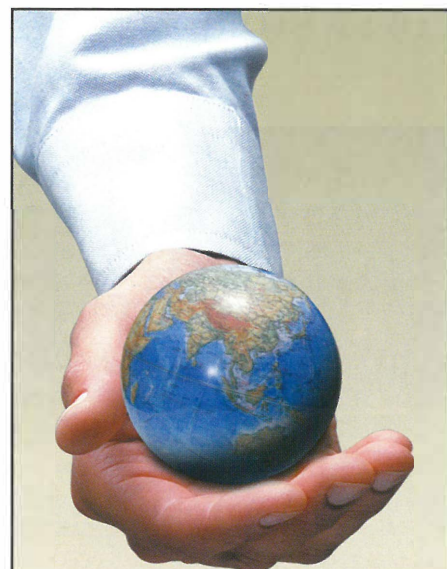
然而，公司若要借助外界導師幫忙，所需費用對一般公司來說確實不菲，這對

## 培訓及發展的主因

原因	重要程度*
配合產品轉變	2.6
配合技術發展 / 工作設備轉變	2.5
配合機構轉變 / 業務流程重整	2.4
擴大僱員技能範圍	2.3
彌補現有技能 / 語言差距	2.3
僱員個人 / 事業發展	2.1
提升員工士氣	2.1
增加僱員對公司的忠誠	2.0
繼任規劃	2.0
管理層的行政能力	2.0
安全	1.9
維持勞資關係穩定	1.8
工作輪調	1.7
栽培內地業務所需員工	1.7
本地化	1.6
栽培海外業務所需員工	1.5

有效回應公司總數 182

\* 1= 低， 2= 中， 3= 高



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Emma Ho, director for Human Resources at the Chamber, organises on average 15 training courses per month at the Chamber. The cost of a course can range from a few hundred dollars to over HK\$10,000 for a senior executive level course. She added that the Chamber aims to offer members better value training courses with quality assurance, and that is the reason why many members have benefitted from taking the courses.

"We carefully monitor all our training courses and make adjustments based on participants' feedback," she said. "This is the same for generic courses as well as tailor-made ones."

Hong Kong has no shortage of trainers, with an endless list of consultants, training institutes and organisations advertising their courses in the media. Like Ms Ho, Eddie Ng also believes quality is critical in delivering value and driving Hong Kong's workforce up the knowledge ladder.

To avoid hitting a ceiling, he suggests the government should take note of recent efforts by China and Singapore. "There, governments have done a lot to attract world-renowned training institutes, like INSEAD in Singapore. Hong Kong needs to do the same," he said. "Also, existing training organisations in Hong Kong, like HKPC, VTC, etc, need to constantly renew themselves to keep pace with the rapid changes in the market."

### Learning in Reality

Companies spending more on training would have:

- 37% higher profits
- 57% higher earnings per employee
- 20% higher market to book ratio

For leading edge companies in the Asia-Pacific region that spent 3.93% of payroll on training vs. an average of 1.46% for getting-by companies

### GROOMING FUTURE LEADERSHIP

Many large corporations have well-defined and well-designed schemes to nurture talent within the company. At JEC, job applicants are evaluated not only on their academic and technical knowledge, but also on their ability to focus, thinking and communication skills, and personal effectiveness, said Patty Ip, director of Human Resources for the company.

Watson Wyatt's survey showed companies generally allocate most of their training expenditure (32 per cent) for managerial level staff. This also has the

largest return on training investment, at 85 per cent. But what happens if an employee picked for bigger and better things goes through skills building programmes and then decides to jump ship?

"If they want to leave the company and think they can move on to better opportunities, then we would say to them 'good luck!'," said Ms Ip.

Ms Hui at Smartone echoes her comments. "In some cases staff are poached from our competitors, often by slightly higher pay. If that is the case, then I think these employees would leave sooner or later anyway, so there is really not much point in worrying about it."

At the end of the day, the gains companies enjoy through having better-trained staff far exceed the loss of a small percentage leaving.

"Companies spending more on training would have around 57 per cent higher earnings per employee," Mr Ng said. "We all admire leading edge companies but what we sometimes fail to realize is that they spend around 4 per cent of their payroll on training compared to just under 1.5 per cent of 'getting-by' companies. That means 85.9 per cent of their employees are well trained, compared to 68.7 per cent of the average. So you have far more better trained staff working smarter, working more efficiently and making the company more money." **B**



## 進修的實際裨益

培訓開支較大的企業有以下得益：

- 盈利高 37%
- 僱員收入平均高 57%
- 市值與帳面值比率 20%

亞太區領先企業將工資總額 3.93% 用於培訓，一般公司則為 1.46%。

中小型企業尤然。總商會人力資源總監何慧敏表示，總商會平均每月為會員舉辦 15 項培訓課程，為高級行政人員而設的課程費用由數百至數千港元不等。質素保證是總商會籌辦課程的首要考慮，不少會員已藉參與課程獲益。

她說：「我們嚴謹監察課程的質素，並藉參加者的回響不斷改進，不論是一般或為會員特設的課程亦然。」

關於培訓顧問、學校和機構的廣告觸目皆是，可見香港不乏培訓人員。吳氏與何女士的意見一致，相信課程質素至上，有助香港僱員沿知識經濟的階梯不斷往上爬。

為了精益求精，他建議政府注意中國和新加坡近年在這方面所做的功夫。他說：「兩國政府均致力延攬國際知名的培訓機構，如在新加坡的 INSEAD。香港需要做同樣的工作。另外，香港現存的培訓機構包括香港生產力促進局、職業訓練局等，也要經常更新課程內容，以配合環境轉變。」

## 栽培未來領導人

不少大機構均有完備的人才培育計劃。怡和機器董事—人力資源葉彭麗嫻



稱，該公司聘請員工，不單止著重申請人的學術和技術知識，還會評審他們的專注、思考、溝通及處事能力。

Watson Wyatt 調查顯示，公司大都為培訓經理級員工支出最多（佔培訓費用總額 32%），而這方面的投資回報亦最大（佔回報額 85%）。然而，倘若僱員接受培訓後蟬過別枝，公司會如何？

葉太說：「他們若想跳槽，望能得到更佳的发展，我們應向他們說聲『恭喜！』。」

數碼通許女士表示贊同。她說：「我們的僱員大多被對手羅致，有時只是薪酬略為

增加，他們便萌去意。若是如此，我認為這些員工辭職是遲早的事，故根本毋須擔憂。」

歸根結底，企業藉培訓員工所得的裨益，足以抵銷少量僱員流失造成的損害。

吳氏說：「相比之下，著重僱員培訓公司的員工收入平均高 57%。我們羨慕一些公司業績卓越，但知否它們動用工資總額 4% 來訓練僱員，一般公司的比率只是 1.5%。這表示前者 89.5% 員工得到訓練，一般比率僅為 68.7%。僱員接受培訓後，工作能力、效率得以提升，公司的盈利前景就會更好。」

B

## HONG KONG

Suite 4416, COSCO Tower  
183 Queen's Road, Central  
Tel: (852) 2909 7852  
Fax: (852) 2907 6682  
E-mail: lpa@netvigator.com  
Dr Shenghui LU



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# Sales, prices and jobs: Hong Kong is bouncing back

*Economic data show that the worst looks to be over for Hong Kong, but it will take some time before the upswing begins to be felt, writes **DAVID O'REAR***

**H**ong Kong's economy is showing strong signs that the bottom of the business cycle is either just past or just about to pass. The evidence is strongest in three areas: retail sales, price deflation and employment. Let's look at each in turn.

Retail sales in Hong Kong dipped less than HK\$400 million in October and November, from a year earlier, the smallest declines in quite a while (the average for the previous six months was nearly double: HK\$787 million a month). Clearly, the numbers are heading in the right direction.

In volume terms, the October-November figures also looked less bad, falling only about half as much as in April-September. The specific components of the retail sector paint a different picture. Fuel was off 15 per cent in volume in November, jewelry and similar items 12.1 per cent, apparel 9.5 per cent and furniture and fixtures 8.9 per cent. Increases were evident in motor vehicles and parts (up 21.4 per cent), also in volume terms – the fifth straight month of increase – and electrical and photographic merchandise 7.2 per cent. This suggests the luxury market is healthy, and the declines are primarily in commodities. This is confirmed by the discrepancy between rising sales at supermarket outlets in department stores (up 1.5 per cent in November and 1.2 per cent over 11 months) and the more modest 0.3 per cent rise (0.9 per cent in January-November), in direct supermarket purchases.

As for prices, Hong Kong's fifth year of deflation is likely to be its last, at least in this economic cycle. It will, however,

take some time for prices to stabilize, as seen in the latest figures. The Composite Consumer Price Index fell 3.6 per cent in November from a year earlier, and probably about the same (perhaps a hair less) in December. That would give us an average decline of 3.2 per cent for the year.

Utilities (gas, water and electricity) fell in price the furthest last year – over 7 per cent – followed by durable goods and housing. The price of alcohol and tobacco products actually rose by nearly 2.5 per cent, and clothing and footwear by about 0.8 per cent.

Mathematically, continued deep deflation will boost full-year real GDP figures as the change in prices – in this case, negative – is subtracted from nominal GDP growth. For example, a nominal 2 per cent growth in the economy, combined with a 3 per cent drop in prices would yield 5 per cent real growth: (+2 minus -3 = +5).

The full-year Composite CPI deflation, while not strictly comparable to the broader GDP deflator, is one of the early signs for higher-than-anticipated real GDP growth in the fourth quarter.

What is important to remember, however, is that lower real GDP figures for the fourth quarter might be a positive signal, a signal that Hong Kong's deflation is easing.

As price deflation eases and the economy expands faster, more jobs will be created. However, employment is a lagging indicator: companies tend to hire only when they have more work than hands to do it, and then only when that work is pre-



dictably stable over the foreseeable future.

We probably added about 33,000 jobs in the fourth quarter of 2002, and now have more employment in Hong Kong than at any time in history. We also have more people looking for jobs, because of strong growth in the labor pool, and that is what gives us over 7 per cent unemployment.

The improvement in underemployment – people who cannot find enough work – puts an even finer point on the turnaround. Subtracting underemployment from total employment gives what might (for lack of a better term) be called “complete employment.” This figure rose 0.8 per cent year-on-year, the first improvement in 13 months. **B**

*David O'Rear is the Chamber's Chief Economist. He can be reached at [david@chamber.org.hk](mailto:david@chamber.org.hk), or on 2823-1242.*





# 銷貨、物價、就業 反映香港經濟回升

**歐大衛：**經濟數據顯示香港已過渡最艱難時刻，  
復甦之期，指日可待

## 種

跡象顯示，香港經濟剛已或快將脫離低谷。零售銷貨額、物價通縮和就業人數三方面是最佳佐證，下文將逐一分析。

去年10月和11月份香港零售銷貨額較前年同期下跌不足4億港元，跌幅為數月來最小（較前六個月平均跌幅每月7.87億港元

收窄近一倍）。顯然，這些數字意味經濟正逐步走上復甦之路。

按銷貨量計，10月和11月份數據也有改善，跌幅僅為4月至9月的一半。不過，零售業務表現參差。燃料在11月的銷量下跌15%，珠寶首飾和相關製品下跌12.1%，服裝9.5%，傢俱及固定裝置則為

Things look to be brightening up for Hong Kong's economy, but are we really on the road to recovery?

種種樂觀跡象是否真的意味香港經濟正在復甦？

8.9%。汽車及零件銷量明顯上升21.4%，連續五個月錄得增長。電器及攝影器材銷量增加7.2%。這意味高消費市場仍然暢旺，跌幅主要見於日用品。附設於百貨公司的超級市場與獨立開設的超級市場的銷量比較可印證箇中情況。前者銷量持續增加（11月份上升1.5%，1月至11月為1.2%），相反，後者只微升0.3%（1月至11月為0.9%）。

物價方面，香港持續五年的通縮料會過去，至少就目前經濟週期而言。然而，最新數字顯示，物價尚需一段時間始會回穩。11月份綜合消費物價指數較前年同期下跌3.6%，預料12月份的跌幅相若。綜合計算，全年平均跌幅料為3.2%。

公用事業（燃氣、電力和水）價格去年錄得最大跌幅，下跌逾7%，其次是耐用品和房屋。煙酒產品價格實質上升近2.5%，衣履和鞋襪則上升約0.8%。

以數學方式計算，持續嚴重通縮可提高全年實質本地生產總值，因為名義本地生產總值增長要計入本地價格變動（目前為負數），才可算出實質經濟增長。例如，經濟名義增長2%減去價格跌幅3%，由此得出實質增長5%，即 $+2 - 3 = +5$ 。

嚴格來說，雖然全年綜合消費物價指數通縮不及本地生產總值平減物價指數概括，它卻是去年第四季實質本地生產總值高於預期的先兆之一。

然而，必須緊記，第四季實質本地生產總值下降可能是一個正面信息，意味本港通縮正在放緩。

隨著物價通縮緩和及經濟加速擴展，就業機會將會增加。不過，就業數字是一個滯後指標，意指企業往往只在人手不足以應付工作量，並預計有關工作需求於可見將來持續時聘請員工。

2002年第四季本地職位料約增加33,000個，目下香港就業人數也是歷來最多。同時，由於勞動人口膨脹，求職者亦見增加，這正是本港失業率超過7%的原因。

就業不足人數（找不到足夠工作的人士）改善，進一步反映經濟正在復甦。總就業人數減去就業不足人數，可得出「完全就業人數」（缺乏更適合的說法）。此數字較前年同期高0.8%，為13個月來首次上升。 **B**

歐大衛為總商會首席經濟師，  
電郵：[david@chamber.org.hk](mailto:david@chamber.org.hk)，  
電話：2823 1242。

# The cost of poor English

*Companies that do not place much value on high quality English communication, because they are 'just as bad as everybody else,' could be losing far more than they realise, writes **GERRY BALL***

**T**he cost of poor English to businesses has long been a subject of debate. The most intangible issue is the effect that poor English has on weakening a company's brand value. More tangible, but nonetheless just as hard to calculate, is the amount of business a company loses due to poorly written proposals.

However, new research shows that aside from the above intangibles, there is a direct cost that can be calculated right down to the last cent, and that is "productivity loss."

In December last year, Mind Your Language (MYL), a specialist in improving English language communication, conducted a study for two of its clients to determine how much time their senior staff spent editing colleagues' work. The findings will make anyone who is interested in the bottom line sit up and listen.

## OVERPAID EDITORS

The study found that Client A, a financial services companies, had no less than 58 senior staff, earning an average HK\$59,680 per month, spending an average of 30 minutes a day on editing their colleagues' work into presentable English. This equates to lost productivity of HK\$3,730 per month, per employee. This may not seem like a lot of money, but when this cost is calculated for the whole company (i.e. 58 people) the costs amount to a staggering HK\$216,340 per month or a whopping HK\$2,685,600 per year.

Added to this definitive cost is the intangible cost of the senior members of staff being removed from the core role that they have been employed for. For example, if a marketing director spends half an hour a day editing their colleagues' grammar, that's half an hour that he/she is not marketing, and hence potential lost opportunities for the business.

Client B, a property management company, spent even more time than Client A ensuring that their English quality was of a respectable standard. Client B's senior managers spent about one-twelfth of their day editing colleagues' work, or a month out of every year.

According to figures compiled by Watson Wyatt, the average monthly salary for management positions in Hong Kong is HK\$125,000 for top managers, HK\$75,000 for senior managers, and HK\$40,000 for middle managers.

If we take these figures above and then ask how much time staff filling these positions spend editing colleagues' work, we can begin to get a clearer picture of the productivity losses across companies, and therefore across the Hong Kong economy as a whole. Mind Your Language believes that productivity losses in staff time alone could run into the hundreds of millions of Hong Kong dollars annually.

## IS ENGLISH REALLY A PROBLEM?

Judging from the amount of time and money Clients A and B invest each month ensuring quality English, it is clear that there is a significant problem, not just in Hong Kong, but also in many regional jurisdictions. There are also other facts that point to the rot setting in in Hong Kong. In a 2001 survey carried out by an amalgamation of 12 chambers of commerce in Hong Kong, including the British and American chambers of commerce. The results showed that 34 per cent of companies were either very satisfied or somewhat satisfied by the quality of English language, down from 41 per cent for the previous year.

## WHAT CAN BE DONE?

Mind Your Language has found that

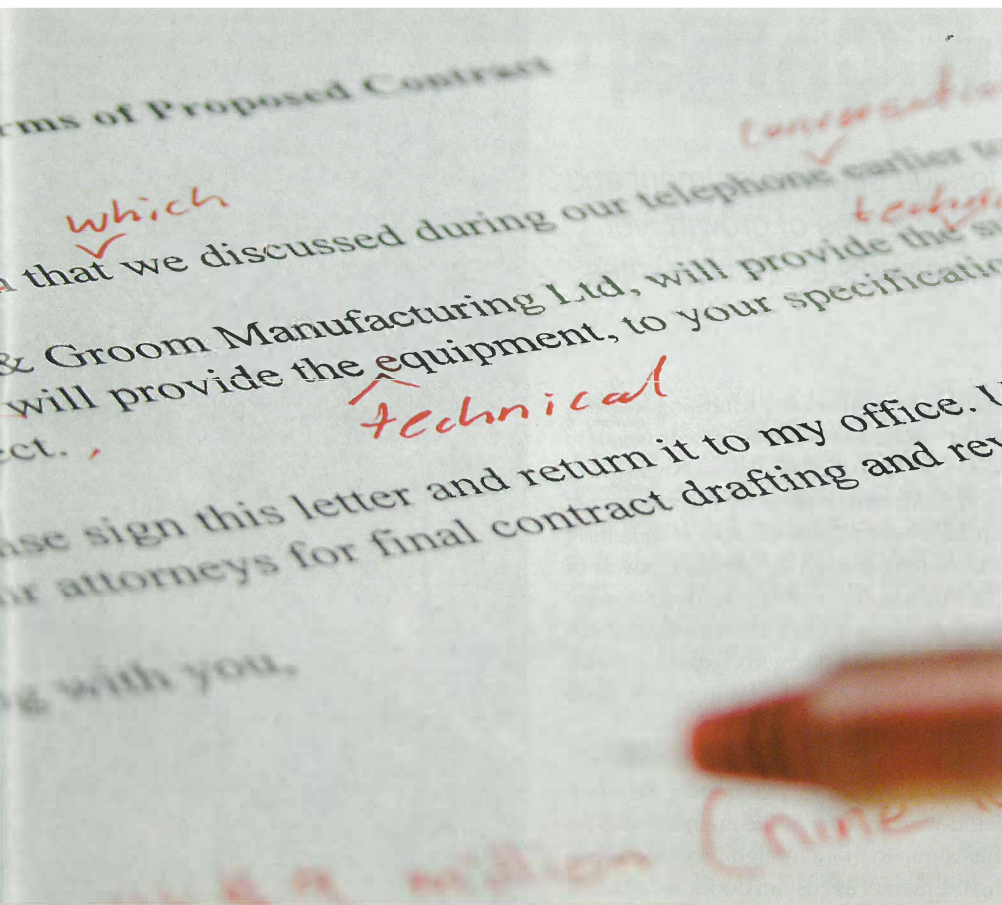
many second-tier and local companies do not place much value on high quality English communication, believing that the problem pervades so deeply into day-to-day business that they are "just as bad as everybody else." However, this is where the astute corporation can win business from their more lackadaisical competitors. Companies wanting to dramatically improve the quality of English communication inside their company should take the following simple two-pronged approach:

- Put in place a thorough English spoken and written programme that benchmarks the standards of all staff that are expected to communicate either externally with clients or internally with senior management;
- Simultaneously outsource all written English communication (from staff that do not meet the preset benchmarks) to a qualified third party, whilst English skills in the workplace are thoroughly upgraded to standards expected by senior management and external clients.

It is clear that the winners in any economic environment lead the field in communication, as good communication translates into increased brand value and increased business. Communication starts right at the basic level of communicating effectively in the preferred language choice of the customer. Companies that choose to ignore this fundamental truth do so at their peril. **B**

*Gerry Ball is the CEO of Mind Your Language Limited, and chairman of The Hong Kong Entrepreneurs Club. He can be reached at [support@myl.com.hk](mailto:support@myl.com.hk), or on 2526 9250.*





# 英語拙劣 後果嚴重

不少公司抱著「別人不見得比自己好」的心態，輕視良好英語溝通能力的重要，但它們知否後果會是相當嚴重？ **Gerry Ball**

**英**語欠佳對企業的影響，一向備受爭議。當中最難評估的應是英語欠佳對公司品牌價值的影響，而較直截了當的，則是英文建議書表達差劣所引致的生意損失，但這方面的影響同樣難以計量。

然而，近期一些研究指出，除了上述難於估計的影響外，公司還要承擔若干可以實際計算的直接成本，即「生產力損失」。

去年十二月，英語水平提升專業機構 **Mind Your Language** 為兩間公司客戶進行調查，藉此計算兩間公司高層職員用於修改同事文件的時間，調查結果值得深思。

## 超高薪編輯

研究顯示從事金融服務的客戶甲聘有 58 名高級職員，平均月薪為 59,680 港元，他們平均每天需用 30 分鐘修正同事的英文稿。由此計得，每名高級職員每月損失的生產力相當於 3,730 港元，金額也許不大，但若計算全公司（即 58 人）的生產力損失，金額便相當驚人——每月 216,340 港元，或每年 2,685,600 港元。

在上述可計算成本之外，還要評估高層僱員不能履行公司核心職務而帶來的損失。例如，一名市場推廣總監每天要花半小時校正同事的英文語法，這半小時內不能執行市場推廣工作，大有可能失去生意機會。

客戶乙是物業管理公司，該公司要較客戶甲花更多時間來確保職員的英語符合一般商業標準。客戶乙的高級經理每天需用十二分一的工作時間，修繕同事的英文稿，等同一年中要花一個月做這樣的工作。

根據 **Watson Wyatt** 的香港管理人員平均月薪統計，最高管理層的月薪為 125,000 港元，高級經理為 75,000 港元，中級經理為 40,000 港元。

綜合以上數字以及查問這些經理級職員花於改正同事文件的時間，就可更加清楚公司以至香港整體經濟在這方面的損失。**Mind Your Language** 相信，香港每年在這方面的損失可達數以億計港元。

## 英語水平問題

客戶甲和客戶乙同樣需要投資大量時間和金錢來確保員工的英語水平，這在香港和其他不少地區，都是個大問題。此外，還有些數據可顯示香港的英語水平日漸低落。2001 年，12 間香港商會包括英國商會和美國商會進行了一項調查，結果顯示 34% 受訪企業十分滿意或頗為滿意香港的英語水平，2000 年的比率則為 41%。

## 解救之法

**Mind Your Language** 發現，二線本地企業不大著重良好英語溝通能力的問題根深柢固，嚴重影響日常商業運作，乃源於它們抱著「別人不見得比自己好」的心態。不過，在商業社會，若能較競爭對手進取，奪得生意的機會便大為提高。企業可循以下兩個簡單的方法，顯著改善員工的英語水平：

- 制訂一個英語講寫計劃，以評核員工的英語水平，務求他們能暢順地用英語與客戶和公司高層溝通。
- 外判所有英文文書工作（原應由未能達到預設標準的員工負責）予合資格的第三方，同時全力提升工作間的英語溝通技能，從而達致高層和客戶的要求。

顯而易見，良好的溝通能力能提升品牌價值，帶來更多商機，因此，企業的溝通能力愈強，愈能領導同儕，而所謂良好的溝通能力，即是能以客戶選用的語言，有效地與客戶溝通。公司倘忽視這個真理，便須付出代價。

**Gerry Ball** 為 **Mind Your Language** 行政總裁及香港企業家協會主席，電話：2526 9250；電郵：support@myl.com.hk。

# Deflation in China

*Strong economic growth, record foreign direct investment and a more open economy are, typically, engines of growth, yet deflation continues to hound the Mainland's economy, writes*

**RUBY ZHU**

As people forget the Great Depression of the 1930s and economists study ways to combat inflation, deflation has become the new thorn in the global economy. Japan has been feeling the effects of deflation since the early 1990s. Over the last decade, it has tried in vain the classic monetary and fiscal means to break out of the deflationary cycle and stimulate the economy. In recent years, Hong Kong has been experiencing deflation and various sectors have been working hard to revive the economy through enhancing economic integration with the Mainland.

Despite China's strong economic growth, consumer prices in the Mainland have been under deflationary pressure for some time. According to the China Statistical Journal, the consumer price index in China last year fell consecutively between the months of January and November. Typically, economic growth and inflation go hand in hand. Yet China's GDP registered 8 per cent growth in 2002. So this begs the question, why is China experiencing persistent deflation? When will inflation return? And what impact is deflation having on the Mainland and Hong Kong economies?

Deflation in China is mainly being driven by oversupply, sluggish domestic demand, improvements in productivity and poor management of funds by the banking sector. Quarterly economic growth rates for the Mainland in 2002 show a significant downturn at 8.1 per cent, 7.8 per cent, 7 per cent and 6.6 per cent respectively, the effects of which began to show up in the Chinese consumer price index in April-May figures.

With GDP growing faster than residents' incomes, especially among farmers, combined with high unemployment, and

healthcare, pension and education reforms, uncertainties about future income began to arise and consumers tightened their purse strings. Moreover, the poor performance of China's securities markets is weakening and waning consumer spending power of the middle-class added to deflationary pressure. In contrast, strong external demand spurred enormous export growth, which helped slow the falling price trend in the latter half of 2002.

But with China's domestic market now facing an oversupply of goods, deflation could worsen. One of the main reasons for this is due to more foreign products entering the market as custom duties are reduced in line with China's WTO commitments. On average, tariffs on foreign products were reduced from 15.3 per cent to 12 per cent last year. This led to a remarkable 20 per cent rise in imports over 2001's figures. As a result, prices on international markets now have a greater impact on prices in China. For example, foodstuff, cotton and oil imports costing less than domestic commodities squeeze domestic market prices.

Greater global competition is also forcing companies to look at automating their operations to boost productivity and sharpen their competitiveness, which also means cheaper prices. To enhance integration with the world market, China introduced a couple of anti-trust, free market-oriented policies last year. This slowed down – and in some cases reversed – the trend of rising public services prices, including electricity, transportation, medicine and communication.

Deflation can give some indication of the status of money supply. According to statistics compiled by the People's Bank of China, money supply has been growing at around 14 per cent annually over the past few years, much higher than the



country's nominal GDP growth rate. This means the circulation of currency contributed to deflationary pressure. Due to China's economic transition and the slow pace of reform among state-owned banks, adopting monetary policies as macro-economic control measures have proven to be futile. Along with the continuous rise in banks' loan-to-deposit ratio, the amount of currency in circulation has fallen. Supply of currency has been increasing faster than investments, further fanning the deflationary trend.

No country can afford to neglect the effects of deflation, to which Hong Kong can attest. Since China is among the primary importing countries of Hong Kong, falling prices there could add to deflation in the territory. Although deflation can give consumers greater spending power, it ultimately gives way to weaker demand as consumer confidence begins to erode. In short, economies suffering from deflation can get into a vicious deflationary cycle.





# 中國的通貨緊縮

中國經濟暢旺，兼且愈趨開放，加上來華投資額迭創新高，內地經濟前景一片光明，但為何仍會受通縮所困？

朱丹

## 當

三十年代的大蕭條已普遍被人淡忘，連帶經濟學家都主力研究怎樣對抗通貨膨脹，通貨緊縮其實已悄悄地侵蝕全球經濟。日本自九十年代起用盡種種傳統貨幣和財政政策對付通縮，冀繁榮經濟，惟迄今仍無起色。近年，香港也步入通縮，各方人士希望藉與中國的經濟整合，擺脫通縮，待本港經濟能走出低谷。

中國經濟在高速增長的同時，卻伴隨物價的持續下降。《中國統計月刊》2002年1月至11月中國消費物價指數充分顯示中國的確步入通貨緊縮。大體而言，經濟增長與通貨膨脹成正相關關係。但在通縮下，中國去年卻錄得8%經濟增長，為何中國經濟會有這一獨特現象？更重要的是，通縮會否消散，它對中港經濟發展的影響如何？

導致通貨緊縮的原因可能是需求萎縮、供給過度、生產力提高及銀行資金管理不善。中國2002年季度經濟增長分別是8.1%、7.8%、7%及6.6%，呈明顯下降趨勢；4至5月份物價指數下降，較大程度上反映經濟增速減慢的滯後效應。

中國人民尤其是農民的收入增長較國內生產總值增長緩慢，加上失業率高企及醫療、退休和教育改革，加劇了人民未來收入的不明確度，導致即期消費下降。此外，股市不景、資本價格下降也影響中等以上收入階層的消費能力。然而，中國宏觀經濟前景向好，外部需求大意味中國出口增長強勁，使去年下半年的物價跌勢得到緩解。

縱使如此，中國本土市場正出現供過於求，通縮或會因而變得猖獗。隨著中國加入世貿，去年進口關稅由平均15.3%下降到12%，進口增長迅速，較2001年大升近20%。由此可以推測，國際市場價格對中國物價的影響日大。糧食、棉花、石油等進口貨品的價格較本地同類商品低，拖低了這些產品在國內的物價水平。

全球競爭加劇促使企業愈來愈重視生產自動化，希望藉此提升生產力和增加競爭優勢，但此舉亦意味物價有下調的空間。為與國際市場接軌，中國去年亦出台了多項旨在打破壟斷、建立自由市場體系的政策，使一些公共服務和產品價格的漲幅明顯減低，甚至趨降，如電費、運輸、藥品、通訊費用等。

通貨緊縮一定程度上反映貨幣的供應情況。根據中國人民銀行的統計，近幾年國內貨幣供應量都以約14%水平增長，遠高於國內生產總值的增幅。從這個指標看，中國的通貨是寬鬆的，問題只出在貨幣的流通。中國經濟處於轉型期，而且國有銀行的改革進展緩慢，使貨幣政策對宏觀經濟的調控作用受阻。再者，銀行存貸差不斷增加，貨幣的流通量亦不足。用於投資的貨幣增長速度不及貨幣供應量的增速，因而使國內經濟呈現通貨緊縮的特徵。

沒有哪個國家敢小覷通貨緊縮的危害。香港正受通縮困擾，而且中國是香港的主要進口來源地，中國產品價格下調將加重香港的通縮情況。通縮雖能提高貨幣的購買力，但消費信心不足最終會使需求進一步萎縮。若此，經濟便進入緊縮的惡性循環。

從正面角度分析，通縮能增加社會財富、提高中國較貧窮人民的生活水平及淘汰經濟效益低的企業。

幸而，中國目前的通縮較為溫和，沒有引致經濟衰退，去年全年經濟穩步增長。剛於今年一月公佈的農業補貼措施，有助提高農民的消費力。中國亦已著手推展銀行體系改革，貨幣傳導機制的疏通有助貨幣環境變得寬鬆。不過，國內失業和銀行不良資產問題嚴重，增添了紓解通縮的難度。這是新一屆領導人面臨的艱鉅挑戰，也是中國經濟能否穩步增長的前提。

朱丹為總商會助理經濟師，

電郵：[ruby@chamber.org.hk](mailto:ruby@chamber.org.hk)。

On the flip side, deflation can help increase consumers' spending power, raise the standard of living of China's poorer residents, and weed out weaker companies.

Mild deflation in China has so far kept the economy from going into recession, and the economy has enjoyed steady growth for the whole of 2002. Subsidy measures for the agricultural industry announced in January 2003 are aimed at boosting farmers' spending power. Reform of the banking system will also help improve the circulation of money, but China's current unemployment problem and banks' non-performing assets mean that defeating deflation won't be easy. These are major challenges facing the new Chinese leadership, and will have a great impact on the Mainland economy. **B**

Ruby Zhu is the Chamber's Assistant Economist. She can be reached at [ruby@chamber.org.hk](mailto:ruby@chamber.org.hk)





## Post-Policy Address

*HKSAR Chief Executive tells the business community that this year's Policy Address will put Hong Kong back on a strong growth path*

HKSAR Chief Executive, Tung Chee-hwa, delivered his highly anticipated Post-Policy Address to the Hong Kong business community at a joint luncheon on January 10 at which he elaborated on the contents of his sixth Policy Address. Following is Mr Tung's entire speech.

**T**he government has thought long and hard, about what it is that makes Hong Kong tick, and what it must do to make Hong Kong prosper, how the SAR should respond to rapid changes that are taking place around us and what can be done to move Hong Kong ahead and come out once again a winner by a mile.

I dare say, and say confidently, that we now have the right answers, and they are contained in this Policy Address which, although written and delivered by me, is in fact a document of collective wisdom, a manifesto of the mainstream vision and

will of the people of Hong Kong.

Accordingly, this year's address has a format that befitted its weight. You don't see many policy details there; gone are the annual "goodies" that the media loves so much to report on. These are put inside the accompanying document called the Policy Agenda Booklet, a joint product of the principal officials and me. You also don't see in this year's address the policy contents belonging to individual bureaux. They are taken care of during the respective policy secretaries' appearance in front of the LegCo next week. Instead, this year's Policy Address is about the core policy di-

rections of the second administration of the SAR Government and the reasons why we pursue them as such. As a result, this year's address is shorter, more precise and more tightly structured. If the five preceding Policy Addresses of mine represented our government's attempts to blaze new trails for Hong Kong to realise its world city dream upon re-unification with the motherland, then this one is the culmination and crystallisation of those attempts. The trails have been marked, the path now lies clearly ahead. So, this year's Policy Address has a special place in my heart. Those of you who noticed that I delivered it two days ago with a certain visible pride now know the full reason why.

The most important achievements of the first administration of the SAR Government under me were two. Politically,



# 施政報告午餐會

香港特區行政長官向商界表示，今年的《施政報告》可望將香港經濟帶回復甦軌道

香港特區行政長官董建華於1月10日出席多個商會合辦的《施政報告》午餐會，闡述其第六份《施政報告》內容。以下為行政長官致辭全文：

**特**區政府時刻思量甚麼可令香港成功？怎樣令香港再次騰飛？怎樣順應急速的轉變？有甚麼可以做，才可再度昂首邁進，遠勝別人。

我可以肯定地告訴大家，我們已找到答案，就在這份《施政報告》內。報告雖由我撰寫宣讀，卻是集體智慧的結晶，反映廣大市民的主流意願和理想。

體現這重深義，今年《施政報告》採用了適度形式。報告內政策詳情不多，也不細數一年一度傳媒最愛落力報道的利民措施。這些都納入附件《施政綱領》內，是我和各位問責官員合作的成品。今年《施政報告》也不繙述個別政策局政策內容，留待各局局長下週到立法會親自交代。一改往例，今年《施政報告》闡述的，是第二屆特區政府的核心政策方向和施政理念。因此，今年《施政報告》較前精簡緊密。之前五份《施政報告》可說是特區政府探索新方向，讓回歸祖國的香港實現世界級城市之夢；今年的《施政報告》便是結合這多年努力的具體成果。方向明確，前路清楚可見。因此，這份《施政報告》對我別具深意。要是前天你們留意到我宣讀報告時格外自豪，現在你們該知道箇中原因了。

擔任首屆特區政府行政長官期間，我最大成就有二。政治方面，是成功落實「一國兩制」。經濟方面，是抵禦了亞洲金融風暴，讓香港經濟順利著陸。別的地方一旦政局有變，即使規模不大，也往往引發嚴重社會衝突。香港順利回歸祖國，相安無事。市民愛國心日濃，越來越多人以身為中國人自豪，越來越多人明白我們與國家唇齒相依，前景明麗。政治上有長足進展，經濟事務也不曾懈怠。亞洲金融風暴令不少地方經濟幾乎崩潰，但我們帶領香港安然渡過難關，更不忘同時為香港未來發展打好基礎。我們不為今天這些成就自滿，因為前面還有更大挑戰。

基於種種原因，包括一些根深蒂固的因素，我們仍受嚴峻的經濟問題困擾。第二屆特區政府最重要的任務，就是帶領香

港擺脫經濟困境。當前問題有多嚴重已是眾所周知，在此我不再贅述，倒不如為大家扼要剖析一下問題成因。

經濟週期方面，十年資產價格過度膨脹，泡沫爆破後，隨之而來的持續通縮，造成了種種痛苦的後遺症：財富萎縮、失業、信心危機，人們不敢消費，工商界因預期需求短期內無法回升而不願投資。

經濟結構方面，一體化浪潮席捲全球，知識經濟迅速湧現，還有中國改革開放，飛快發展，日見富強。競爭對手瞬間四起，單靠努力苦幹不足應付——掌握先進知識、發掘創意才是取勝之道；利用中國過去相對封閉來謀取好處更不可行——中國迅速走向現代化，社會日益富強，香港如果不能好好服務這樣的新中國，自有別的地方取代我們。

這些結構性問題醞釀多時，我們卻被不斷脹大的資產泡沫所蒙蔽。九七年年中前，十多年間都未能及時掌握足夠新技能、發展足夠新科技、充分推動經濟、社會、管治體制改進，應付結構轉型。我們沉醉於虛妄寄望之際，機遇已悄然溜走。

我初履任特區行政長官時，便已忠告大家要居安思危。很不幸，太多人要經過四年通縮、五年地產價格下滑、失業率創新高、財赤過大、信貸評級快遭下調的警號，才領會我的意思。至今我們必須痛定思痛，在2003年合力應付挑戰，排除萬難。

猶幸我們具備各種不易被取代的優勢，還有機會力挽狂瀾。

我在今年《施政報告》中說過，儘管外圍環境發生重大變化，香港的優勢依然存在。我冒嚟之嫌也要重申這點，對於自己的長處，有時也是旁觀者清、當局者迷的。香港是中國沿海最具國際視野、最現代化的城市，背靠這個全球增長最快的經濟體系，受益無窮。再者，我們是亞太區首屈一指的國際金融、物流、旅遊及工商支援服務中心。一言以蔽之，我們不曾褪色，依然是東方之珠！

面對當前機遇，我們不容錯失。中國是舉世公認經濟發展最蓬勃、增長潛力最大的地區。國家已確定未來20年的發展戰略，力爭到2020年把生產力再翻兩番，屆時國內生產總值將逼近全球首位。內地經濟快速發展，對外日益開放，為香港提供

難得的歷史機遇。時至今日，這個說法似已老生常談，但未必人人真正領略。讓我向大家剖析箇中意義。

我們把金融、旅遊、物流和工商業支援服務，定為香港的四大「支柱產業」。試想想：金融方面，如果不是背靠中國，亞洲區內一些頗為先進的城市隨時成為我們的強勁競爭對手；而如果香港成為中國的金融中心，地位必大為提升，同區別的城市即使有意躋身亞洲金融中心之列，相信也無一能望其背。試想：早前內地機關才剛放寬規限，方便內地旅客訪港，本港旅遊業隨即復見興旺，那麼幾年後會是怎麼樣的景象？中國正迅速成為「全球加工中心」，其中一個首要出口基地——珠三角又毗鄰香港，我們稱譽世界的物流業又怎會不受惠？試想：全球各大跨國企業都在中國設立根據地，無數中小企也爭相跟隨其後。但中國市場不易打通，這些公司要尋求各類中介和支援服務，這些服務香港優而為之，也比其他地方歷史悠久。此外，中國無數企業也日趨成熟，準備積極進軍環球市場，香港也可提供相應的中介和支援服務。因此，如非有中國因素，這四項支柱產業的未來發展，恐怕無一可遠超現有水平。能夠充分善用中國因素，當可爭取無限商機。中國不僅是我們的祖國，也是為商貿和專業人士孕育無限機遇之地。

不過，我們不可把這些機遇視為理所當然、唾手可得。我們也許享地利之便而早佔先機，但面對全球敏銳的競爭對手，加上先進資訊科技縮小了地域上的時空差距，不懂得善用優勢的人最終只會把黃金機會拱手讓人。各位無論是政府人員、私營機構老板還是僱員，都必須用心思量、勤懇工作，以最有效實幹方法提升自己，緊握機遇。我很高興告訴大家，特區政府已經做了不少功夫。現在讓我向各位簡述一下。

過去五年，特區政府全力推行了下述工作：

我們削減了各種繁瑣規則、取消過分的規管，精簡程序，並提高行政效率。為確保更佳效果，我決定成立一個高層次的專責小組去研究有關問題。

我們根據社會共識，把金融、物流、旅遊和工商業支援服務定為香港經濟四大支柱，也是最急需提升的產業。



it was the successful implementation of the "One Country, Two Systems" concept. Economically, it was the soft landing of our economy after weathering the Asian financial crisis. Elsewhere, political transitions of even relatively minor significance have often led to serious civil strife. In Hong Kong, re-unification with China, our great motherland, was achieved with not even one single glitch. Patriotism is on the rise. The proportion of Hong Kong people identifying themselves with being Chinese is also on the rise. More and more people realise that our destiny lies with China and is bright. While we scored those political victories, we also worked hard on the economic front. We busily laid the foundations for Hong Kong's future development even while we steered Hong Kong safely out of its darkest difficulties triggered during the crisis, which elsewhere had sent economies crashing. We do not gloat over our successes today, because we know that there are greater challenges ahead.

For a number of reasons, some extremely deep-seated, we are still beset with grave economic problems. For the second administration of the SAR Government, the most important task is to lead Hong Kong out of the present economic difficulties. The severity of our current problems is well known, so I need not review it for you here. Instead, I will say a few words to summarise for you the causes of those woes.

On the cyclical side, we had 10 years of asset hyper-inflation followed by a prolonged period of deflation after the bubbles burst. The hangover is painful and fraught with severe loss of real wealth, jobs and confidence, as people abstain from spending money and businesses hesitate to invest as they do not expect demand coming back soon.

On the structural side, globalisation of economic activities took root and grew fast. The knowledge economy was ushered in as if all of a sudden. And then there was China starting to reform, develop and prosper, at lightning speed. We quickly find that competitors are closing in on us right and left; that mere sweat won't get us anywhere – it's cutting-edge knowledge and innovation that count; that living off China's relative closeness no longer works – if we cannot have the skills to

serve a China that is fast modernising and increasingly well off, then somebody else will do it in our place.

It so happened that these structural factors had been at work while we were blindsided by the excitement of the expanding asset bubbles, so that we had failed, in the '80s and the '90s through the middle of 1997, to learn enough new skills, invest enough in new technologies and make enough improvements in our economic, social and governance systems to cope with the structural changes. While we danced with false hopes, opportunity sadly slipped out from the door.

When I first became Chief Executive of the SAR Government I warned the community of the need to be alert to impending dangers even while we were enjoying prosperity. Unfortunately, it has taken four years of deflation, five years of receding real estate prices, record-high unemployment, a deficit that has become on order of magnitude larger, and clear warnings of possible credit rating downgrade to drive that message home. Well, so be it. Let 2003 be the year that all of us finally take this challenge on.

It is late, but fortunately, not too late because we still have irreplaceable competitive advantages.

I noted in this year's Policy Address that despite the dramatic changes to our external environment, we have not lost our fundamental strengths, and I want to reiterate the point here, lest familiarity breeds contempt, and we fail to see what treasures we have when it is only too apparent to an outsider. As the most cosmopolitan and modernised city of China, the world's number one growth economy, we enjoy a strong and unique halo effect. We are also the most important international financial, logistics, tourism and business support service centre in the Asia-Pacific region. In short, we are still what we are – the Pearl of the Orient!

Then we must not overlook our opportunities. China is widely recognised as having one of the world's most dynamic economies with great potential. Its development strategies aim at quadrupling output by 2020, when its GDP may well rank near the top in the world. The Mainland's rapid economic development, plus its further opening up, will provide historic, un-

precedented opportunities for Hong Kong. This may sound like a mantra on everybody's lips nowadays, but not everyone understands it. Let me show you the true significance.

We have identified for Hong Kong four "pillar industries" – finance, tourism, logistics, and business support services. Just think: in finance, if we didn't have China, a number of relatively sophisticated cities in Asia could well be our effective competitors; if on the other hand we became one of the financial centres of China, then our position would be so much strengthened that no other city in the region that aspires to become Asia's financial centre could even come close. Think: The Mainland authorities have encouraged and facilitated a freer flow of tourists to Hong Kong recently and our tourism industry is already enjoying a significant upswing. Imagine what it would be like in a few more years' time. Think: China is fast becoming the "processing centre of the world", and the nearby Pearl River Delta is one of the top exporting bases in China. How can our logistics industries, already among the most advanced in the world, not benefit from that trend? And think: Following the footsteps of the world's major corporations, which have already established their presence in China, countless number of small and medium-sized companies in the world would want to do the same thing. But China is not an easy market to work, so they all need intermediary and support services, and we have been doing that better and for longer than anyone else. Also, as China's countless companies mature and ready themselves for reaching out actively into the world market, we can provide for them intermediary and support services in the other direction. So, of our four pillar industries, none could grow much beyond their current levels if there weren't the China factor, but all could see limitless opportunities if the China factor is fully exploited. Indeed, without exaggerating a bit, China is not only our Motherland, but also, for business people and professionals alike, the mother of our opportunities!

Yet we must not foolishly think that such opportunities can be taken for granted. We may have a significant headstart and certain proximity advantages, but in a world of ea-

除了加強四大支柱產業外，我們還會積極推動深具潛力的創意產業。香港的創意產業規模目前還不算龐大，我們希望增加其產值至佔本地生產總值相當部分，與其他先進經濟體系看齊。

大型產業以外的傳統產業、本土經濟和無數中小企業聘用了大量工人，這些企業都得到了政府的大力扶助，日後還會得到更多支援。

人才資源是香港的成功要素。我們在教育方面做了大量功夫，以增加學額、提升人才素質。我們也致力延攬海外和內地人才。我們計劃繼續投放資源推動有效的教育改革，並修訂入境法例。最後，特區政府所推行的首要工作，就是全力加強與內地的經濟關係。我在《施政報告》中詳細討論了一些加強與內地經濟合作的新措施，例如訂立更緊密經貿安排、加快通關及改善口岸設施、推動與珠三角早日經濟融合等。我知道在座各位許多都對這些措施有所瞭解，而且熱烈響應。

總括而言，未來我們必須發揮固有優勢，強化四大支柱產業。我們還要促進創意產業發展、推動創新科技、扶助中小企開發新行業。我們會加快與珠三角的經濟融合，以利經濟轉型和增加職位。我相信我們已向正確方向邁進。

港人要緊記自己的優勢，更要審時度勢，與時並進，認清內地和全球的發展路向，緊握箇中機遇，靈活應變，這方面我剛才已經說得不少。此外，我們也必須正視政府財赤惡化問題。

財赤已惡化至嚴峻程度。預計今年三月底本財政年度結束時，政府財政赤字將再創新高，超過700億港元，相當於本地生產總值5%以上。這是絕對不能接受的。為免港元信貸評級遭降低、港元聯繫匯率受到衝擊，以至其他更嚴重後果，我們必須在未來好一段日子，大幅度緊縮開支，否則經濟復甦恐怕遙遙無期。

我相信社會各界已經認識到財赤問題的嚴重性，提出了許多解決的意見。我有責任、信心和決心，採取一切必需而審慎的手段，在未來五年之內恢復財政收支平衡。

我們會從三方面入手。首先全力推動經濟增長，然後厲行節省公共開支和適當增加收入。我們目標是通過各種措施，到2006至07年度，把預計的2,200億港元政府經營開支，削減200億港元。我們也會適當增加稅收和一些政府服務的收費，以增加收入。

我要特別強調，公務員不是導致今日財政出現赤字的原因。過去幾年，他們為節省政府開支作出了很大的承擔，以較少資源提供更多服務，維持服務的質量。很



"In sum, the way forward is to capitalise on our advantages and strengthen our four pillar industries," says Mr Tung.  
董氏說：「總括而言，我們必須發揮固有優勢，強化四大支柱產業。」

高興告訴大家，我們與多個公務員團體磋商時，同事們積極回應，表示願意合力至2006／07年度節省200億港元開支。同事們樂意與港人共渡時艱，必要時會接受減薪。

此外，我們打算訂定總體指標，務求至2006／07年度，把公務員編制數目減少一成，即由目前的178,000人減至160,000人。由今年四月一日起，政府全面暫停招聘公務員，並將推出第二輪自願退休計劃。我強調一點，推行這些計劃並非純為減省人手。減省人手之餘，還會採取措施使政府運作更合乎經濟效益、提高效率、取消過剩服務、重調資源、力保公共服務素質無損、社會所需服務不虞匱乏。

為了顯示與市民共渡時艱的決心，我、14位問責官員、兩位最高級委任官員決定由今年4月1日開始減薪10%。我深信，在政府與市民共同努力下，政府一定可以解決財赤問題。

現在我想說說《施政報告》最後提到的《基本法》23條問題。香港現已回歸祖國，保障國家安全，是天經地義的事，每個人都應該履行這份最基本的公民責任。特區政府一直強調，落實《基本法》第23條的立法工作，目的純為保障國家安全。這完全無礙於保持香港開放多元的國際都會特質，不會影響到市民的基本權利和各種自由，也不會影響到特區一貫遵循國際公認的行為準則。

在過去三個月的諮詢過程中，社會對立法建議作出了熱烈和充分的討論。我覺得這樣的討論是正常的，也是應該的。特區

政府注意到市民廣泛認識到需要立法落實《基本法》第23條，也有部分市民反映了對某些立法建議內容的疑慮。我們高度重視市民的意見和建議，會就這些問題進行深入的了解和研究，也會在未來幾個星期就這些問題與有關市民作進一步的溝通。我深信，在特區政府提出條例草案時，大家一定可以看到，市民所提出的很多意見將會得到政府的接納。

各位朋友，剛才一番不短的演辭，有很多令人憂忿的說話。其實香港現況並非那麼差。大家都正勉力求進，順應轉變，確保順利轉型，而外圍環境也似乎有利於我們。今年香港經濟回復增長，出口和轉口貿易同告上升，美元貶值使港貨出口競爭力提升，失業率稍見回落，旅遊業表現大有好轉。

這種現象，說不準是否真的經濟復甦先兆。若真是復甦先兆，我們在實現經濟轉型的路上，會少一點苦痛障礙。若非復甦先兆，我們仍會沉著應戰，繼續拼搏，打造光輝明天。世事雖難料，努力耕耘卻必有成果，只爭早晚而已。這是歷久常新的定律，以誠取信者常富之道。

抱持這股信念，信靠我們的固有優勢和回歸以來的耕耘成果、堅信我們未來成就更高，加上全港市民同心協力、中央政府全力支持，我們定能擺脫困境、振興經濟。我們必會成功。

B

董建華演說後答問環節內容載於《工商月刊》網頁[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)。



ger competitors and an age of shrinking space-time thanks to advances in information technology, any advantage in the hands of the unworthy may prove to be fool's gold. So all of us, whether working in the government, or as employers or employees in the private sector, must do some serious soul searching followed by honest hard work to upgrade ourselves in the most useful and productive ways, in order to exploit those opportunities. We in the government, I am glad to report, have done our homework, and I want to tell you briefly about it.

For the past five years, the SAR Government has marshalled efforts in the following areas:

We have taken steps to cut red tape, de-regulate, streamline business-government interfaces and enhance government efficiency. To ensure even better results, I have planned to set up a high-level task force to examine these issues.

We have identified, based on wide consensus, Hong Kong's four pillar industries – financial services, logistics, tourism, and business support services – which urgently need enhancing.

Aside from the four existing pillar industries, we will also seek to promote the creative industries, in which Hong Kong has a huge potential. At present quite insignificant in volume, we hope to expand their output to a good proportion of our GDP, which is possible as shown by other advanced economies.

Aside from the bigger industries, traditional industries, the local community economy and the many small and medium enterprises that together employ a significant proportion of our workforce have received firm government support and will continue to receive more.

Because the success of all our efforts depends critically on human capital, we have done an enormous amount of work in education to expand the quantity and raise the quality of our human capital pool. We have also done a lot to attract foreign and Mainland talent. We plan to do more in these two areas, namely, by continuing to fund useful educational reforms and by reforming our immigration laws. Last, but of first-order importance among the things that the SAR Government has done is the forceful promotion

of our economic relationship with the Mainland. In the Policy Address I dwelled extensively on the additional measures that we would take to promote economic co-operation with the Mainland, such as establishing a Closer Economic Partnership Arrangement (CEPA), speeding up and improving boundary crossings, expediting economic integration with the Pearl River Delta, etc. I know that many of you are aware of these and have already responded enthusiastically.

In sum, the way forward is to capitalise on our advantages and strengthen our four pillar industries. We will also foster the development of creative industries, promote innovation and technological progress, and support the development of small and medium enterprises into new business areas. We will speed up economic integration with the PRD to facilitate economic restructuring and create jobs. I believe we are on the right track.

I have spoken extensively on the need for Hong Kong people to remember our own strengths and advantages, the need to understand the times, discern Mainland and global trends and opportunities, and to prepare ourselves in different ways to adapt to the changing circumstances. However, we really must pay attention to the issue of worsening government deficit.

The fiscal deficit problem has reached a critical stage. When the current financial year closes at the end of March, the deficit will have hit a record high of over \$70 billion, representing more than 5 per cent of our GDP. This is simply not acceptable. Some prolonged and severe belt-tightening is necessary, if we want to stave off the downgrading of credit rating, possible speculative attacks on our linked exchange rate and other dire consequences, any of which could threaten to delay our economic revival indefinitely.

I believe that all sectors of the community have come to realise the gravity of the deficit situation and many people have come forward with good ideas to solve the problem. I therefore have the responsibility, confidence and determination to take all necessary and prudent steps to restore fiscal balance within the next five years.

We will adopt a three-pronged approach. First, we will boost economic growth. Then we will vigorously cut public

expenditure and carefully raise revenue. Our target is to reduce, in an orderly manner, the government's projected spending of \$220 billion in the operating accounts in 2006-2007 by \$20 billion through various means. We also intend to introduce appropriate tax increases and government fees and charges to help firm up revenue.

I would like to quickly stress that civil servants are not a major cause of our fiscal deficit. In fact, during the last several years they have made solid contributions to cutting government expenditure by doing more with less while maintaining the quantity and quality of public services. I am glad to report that, in our discussions with the civil service unions, they have responded positively and indicated their readiness to participate in achieving the target expenditure cuts of \$20 billion by 2006-2007. They are prepared to ride out the present difficulties with the rest of the community and accept a pay cut, if circumstances so require.

Further, we plan to set an overall goal of cutting the civil service establishment by 10 per cent by 2006-2007. That means the size of the civil service will drop from the current level of 178,000 to about 160,000. From April 1 this year, we will freeze civil service recruitment across the board. Also, we will launch the second Voluntary Retirement Scheme. Let me emphasise that this exercise we are going to undertake will not be a mere shrinkage in numbers. Together with the size reduction will be steps to economise, to enhance efficiency, to dispense with redundant services, to re-deploy our resources, to take practical measures to prevent any erosion in the quality of public services and to ensure the continuation of the necessary ones.

To demonstrate our readiness to share the pain, 14 principal officials, two most senior appointed staff, members and I myself will first take a pay cut of 10 per cent, effective April 1. I believe that by joining hands with the community, the government can solve the deficit problem.

Now I come to the last point I talked about in the Policy Address – Basic Law Article 23. Following our return, ensuring national security has become the natural and basic civic responsibility for each one of us to observe and practise. The SAR Gov-

ernment has stressed all along that the enactment of legislation under Article 23 of the Basic Law is meant to protect national security. It does not undermine in any way the preservation of the characteristics of Hong Kong as an open, pluralistic and cosmopolitan city. It will not affect the basic rights and freedoms we now enjoy. Nor will it undermine the SAR Government's compliance with internationally accepted norms of behaviour.

During the consultation exercise conducted over the past three months, the community held animated and extensive discussions on the legislative proposal. I consider this kind of dialogue proper and normal. The SAR Government has noted that the community at large generally realises the need to legislate under Article 23 of the Basic Law, while some citizens have expressed their doubts and worries about certain aspects of the legislative proposal. We value citizens' views and suggestions very highly, and will study

these issues in depth. We will exchange further views with the citizens concerned over the next few weeks. I firmly believe that, when the SAR Government presents the Bill, all will be able to see that many of their views will have been accepted.

My friends, I have spoken at length, and much of it is negative and sometimes aggravating. Actually we are not that bad right now. While all of us are working hard to adapt to and facilitate the structural changes going on around us, external developments seem to be giving us a lift. This year, we have resumed positive growth. Exports and re-exports are shooting up markedly. The depreciation of the US dollar has helped us to become more competitive in our exports. Unemployment has nudged just a bit downwards. Tourism has seen significant recovery.

Now these may or may not be the first whiffs that presage the coming of the long-awaited monsoon. If they are, it will mean we will have less impediments and less pain

on our way to eventually accomplishing economic restructuring. If they are not, we'll keep our composure and continue to fight hard and prepare ourselves for a better day. While life has its imponderables, working hard will certainly bear fruit, if not today then tomorrow. It is one constancy that will never fail a person, an honest man's option for which he will always be in the money.

With that, and with full confidence in our assets and advantages, in what we have accomplished since 1997 and what will be further accomplished in the years to come, with the hard efforts of all the people of Hong Kong and the blessings and encouragement from the Central People's Government, we know that we will successfully ride out from the doldrums and restructure our economy. We know that we will not fail. **B**

*Members can read the Q&A session following Mr Tung's speech at Bulletin Online, [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)*







Winners of the 2002 HKGCC Innovative Service Awards (back row) pose for a group photo with the organisers of the Hong Kong Awards for Services.

「香港總商會創意服務獎」得獎者(後排)與「香港服務業獎」主辦機構代表合照。

## RoadShow takes 'Oscar'

*At the 2002 Hong Kong Award for Services: Innovation, outstanding companies showed why services contribute 85 per cent of the SAR's GDP*

The "Oscars" of the service industry, the Hong Kong Awards for Services, culminated on December 18 with an award presentation Gala Dinner, with guest of honour Henry Tang, the Secretary for Commerce, Industry and Technology.

Five categories were up for grabs – Innovation, Productivity, Customer Service, Tourism Services and Export Marketing – with the Grand Award of the Innovation category being taken by RoadShow Holdings Limited for its multi-media advertising services on-board buses.

By taking advantage of the high percentage of the Hong Kong population that use busses, the company has captured a previously untapped market, commented mem-

bers of the HKGCC Judging Panel, headed by Chamber Vice Chairman Dr Lily Chiang.

"It offers an effective medium for information services while adding value to passengers' transit experience," she said. "Its success is demonstrated by its commercial achievements, and the combination of multi-media being combined with a traditional transportation service makes it a distinctive 'Hong Kong-style innovation'."

For the HKGCC Innovative Service Award, Best Western Rosedale on the Park, Citibank NA, Everbright Groups Ltd and Hong Kong Broadband Network Ltd, all walked away with an award. Each company was assessed on service development and performance, corporate policy and planning, commercial results and

prospects, and social contribution.

"Hong Kong people can rightly take pride in the services sectors, which contribute about 85 per cent of GDP and employ over 80 per cent of the working population. It is the engine of growth for the economy and a cornerstone that has helped build Hong Kong into one of the leading business hubs in the world," Dr Chiang said.

Since the inception of the awards in 1997, the Chamber has been the leading organiser of the Innovation category of the Hong Kong Awards for Services. As the SAR's premier business association, the HKGCC will continue to play an active role in facilitating and supporting Hong Kong services sectors to develop and enhance their competitiveness.



## 2002 HKGCC INNOVATIVE BUSINESS CONTEST FOR UNIVERSITY STUDENTS

In organising the 2002 Innovation Award this year, the Chamber itself introduced an innovation by organising a junior category, namely the "HKGCC Innovative Business Contest for University Students."

Commenting on the new category, Mr Tang said, "Our services sector is world-renowned for quality, efficiency and entrepreneurship. I am heartened to see that the business community is taking active steps to nurture these values among our younger generations."

The objectives of the new student award are to promote better understanding of the service industries and to encourage creative thinking and innovative business ideas among university students.

Participants had to submit a 2,000-word-long business proposal on assigned topics, which were judged for creativity, practicability and business prospects. Students that submitted the best entries were invited to present their ideas verbally to the judging panel.

"We receive applications from over 200 university students, so obviously the contest was very successful," Chamber CEO Dr Eden Woon said. "Winning students were able to demonstrate not only academic intelligence but also a creative, business mindset."

In a ceremony held on January 9, Dr Woon together with Deputy Secretary of Commerce, Industry and Technology Bureau Kenneth Mak, presented certificates to sixteen students who submitted outstanding entries.

"For Hong Kong to continue to succeed, creativity, speed and quality have to be promoted not only among the practising business sectors, but also among our younger generation," Dr Woon said.

The 2002 HKGCC Innovative Business Contest for University Students was co-organised by the Chinese University of Hong Kong, Hong Kong Baptist University, Hong Kong Polytechnic University, the University of Hong Kong, and supported by the Business and Services Promotion Unit of the Commerce, Industry and Technology Bureau.

For more details of the awards and winners, visit [www.chamber.org.hk/ibcus](http://www.chamber.org.hk/ibcus)

# 路訊通摘取「奧斯卡」

「2002 香港服務業獎：創意」的參賽公司表現傑出，足證服務業能佔特區本地生產總值 85%

服務業中的「奧斯卡」——「香港服務業獎」於 12 月 18 日舉行盛大頒獎晚宴後完滿結束，工商及科技局局長唐英年擔任晚宴的主禮嘉賓。

獎項分為五個組別——創意、生產力、優質顧客服務、旅遊服務和出口市場推廣。路訊通控股有限公司憑藉其巴士多媒體廣告服務奪得「創意獎」組別的最高榮譽大獎。

本會副主席蔣麗莉博士主持的總商會評審委員會表示：「路訊通借助大量香港市民乘坐巴士的特點，成功進佔一個從未開拓的市場。」

蔣博士說：「路訊通不但是有效的資訊服務媒體，還給乘客帶來更佳的旅程體

驗，其超卓業績足可印證它的成功。傳播媒體與傳統運輸服務的獨特結合，令路訊通贏得『港式創意企業』的美譽。」

此外，珀麗酒店、花旗銀行、樂天集團發展有限公司和香港寬頻網絡有限公司亦分別獲得「香港總商會創意服務獎」。評審準則包括參賽公司的服務發展和表現、企業政策和規劃、業績和前景以及對社會的貢獻。

蔣博士說：「服務業約佔本地生產總值 85%，僱用逾八成勞動人口，香港人實應引以為榮。服務業是香港經濟增長的火車頭，也是香港晉身全球領先商業樞紐的基石。」

「香港服務業獎」自 1997 年創立以來，香港總商會一直擔任「創意獎」組別



Secretary for Commerce, Industry and Technology Henry Tang (right) presents the 2002 Hong Kong Award for Services: Innovation, to Amanda Lui, director & chief operations officer, RoadShow.

工商及科技局局長唐英年(右)頒發「2002 香港服務業獎：創意」予路訊通董事兼營運總裁雷怡輝。



## CHAMBER PROGRAMMES

的主辦機構。作為特區首屈一指的商會，香港總商會將繼續積極為本港服務業提供便利和支援，從而培養及提升業界的競爭力。

### 2002 年香港總商會 大專學生商業創意比賽

本會籌辦 2002 年度「創意服務獎」時特別增設青年組，名為「香港總商會大專學生商業創意比賽」。

論及新增組別，唐局長說：「香港服務業以優質、高效率及進取精神享譽全球。商界正致力向年青一代灌輸這些理念，我為此深感高興。」

這個新獎項旨在加深大專學生對服務業的瞭解，同時鼓勵創新思維和營商意念。

參賽者須提交一份指定题目的 2,000 字商業建議書，建議書根據創意、可行性和商業前景三方面進行評審。主辦機構還邀請表現突出的學生，向評判團介紹其營商建議。

本會總裁翁以登博士說：「我們收到逾 200 名大專學生的建議書，成績有目共睹。得獎學生不但具備學術智慧，還具有創新的商業頭腦。」

翁博士與工商及科技局副秘書長麥靖宇於 1 月 9 日舉行的頒獎禮上，頒發證書予 16 名表現優秀的學生。

翁博士說：「香港要續創佳績，就必須鼓勵商界力求創新、講求效率及追求卓越的服務質素，還要向年青一代加以提倡。」



Winners of the 2002 HKGCC Innovative Business Contest for University Students (back two rows) pose for a group photo with the organisers. 2002 年度「香港總商會大專學生商業創意比賽」得獎者（後二排）與主辦機構代表合照。

須鼓勵商界力求創新、講求效率及追求卓越的服務質素，還要向年青一代加以提倡。」

「2002 香港總商會大專學生商業創意比賽」由香港中文大學、香港浸會大學、

香港理工大學和香港大學合辦，並獲工商及科技局工商服務推廣處贊助。

獎項和得獎者詳情載於 [www.chamber.org.hk/ibcus](http://www.chamber.org.hk/ibcus)。

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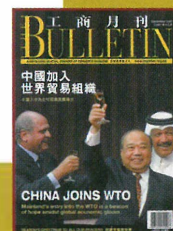
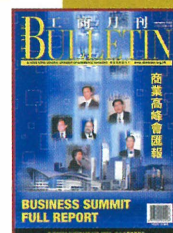
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# Hong Kong Eco-Business Awards

*Two new categories in this year's awards add to the diversity of businesses illustrating that sound environmental practices deliver substantial gains*

The list of winners announced at the 2002 Hong Kong Eco-Business Awards at the Hong Kong Convention and Exhibition Centre on January 20, reflected the fact that the entire gamut of businesses in Hong Kong now recognise the benefits of being green.

Speaking at the presentation ceremony, HKSAR Secretary for Commerce, Industry and Technology Henry Tang said that by promoting the idea of "doing more with less," the eco-business movement has capitalised on the wish of every business to save costs and reduce waste.

"Critical reviews of production and operating procedures against environmental benchmarks will, more often than not, lead to the improvement of resource productivity," he said. "Apart from cutting down on resources input, it also reduces capital investments in the long run."

Environmentally-friendly companies usually earn a positive corporate image that could be worth countless advertising dollars, he added. What's more, environmental practices themselves also spawn

new business and job opportunities, not to mention the bigger social good it brings to improving the quality of life for all.

Mr Tang said the government will continue to encourage green innovation and the development of the environmental industry by rendering support through existing funding schemes.

"The government's four SME funding schemes have so far provided about HK\$4.8 million to SMEs in the environmental-related industry. The Innovation and Technology Fund has also supported 15 projects related to environmental technology with a total funding of more than HK\$41 million," he said.

Four award categories were up for grabs this year, with two new categories – Green Office Award (SMEs), and Green Innovative Practice Award – in addition to the Green Office Award (Large Organisations), and the Green Property Management Award (Private Housing).

The assessment criteria for the Green Office Award (Large Organisations), Green Office Award (SMEs) and Green Property

Management Award (Private Housing) was based on corporations' commitment to the three key components of the Eco-Business Model, namely green leadership, programme and performance, as well as partner synergy. Meanwhile, the assessment for the Green Innovative Practice Award was based on the Eco-Innovation Model, with three key components of innovative culture, concept generation and performance, as well as community contribution.

Thirty-two companies were also awarded the rights to use the "Wastewise" logo – 22 of which were awarded rights for the "Gold Wastewise" logo – on their products to show they have adopted measures to reduce the amount of waste generated within their businesses or generated through the services and products that they provide.

Established in 1999, the Hong Kong Eco-Business Awards is organised by the Environmental Campaign Committee, The Chinese General Chamber of Commerce, The Hong Kong General Chamber of Commerce, and the Hong Kong Productivity Council.



Grand and Gold Award winners of the 2002 Eco-Business Awards pose with the organisers and officiating guests (front row) at the awards presentation ceremony held at the Hong Kong Convention and Exhibition Centre on January 20. 「2002年香港環保企業獎」榮譽金獎和金獎得獎者與主辦機構代表及主禮嘉賓(前排)在1月20日假香港會議展覽中心舉行的頒獎禮上合照。





Secretary for Commerce, Industry and Technology Henry Tang (left) presents Hong Kong and China Gas Company Limited Managing Director Alfred Chan with the Green Office Grand Award (Large Organisations).  
工商及科技局局長唐英年(左)向香港中華煤氣有限公司常務董事陳永堅頒發「環保辦公室榮譽金獎(大型機構)」。



Hang Yick Properties Management Limited Managing Director Suen Kwok-lam (right) receives the Green Property Management Grand Award (Private Housing) for the company's property at Sunshine City.  
恒益物業管理有限公司憑新港城奪得「環保物業管理榮譽金獎(私營房屋)」，執行董事孫國林(右)領獎。



Kai Shing Management Services Limited Managing Director Jimmy Wong (right) receives the Green Property Management Grand Award (Private Housing) for the company's project at Siu Lun Court.  
啟勝管理服務有限公司董事總經理黃振華(右)接受「環保物業管理榮譽金獎(私營房屋)」，該公司憑兆麟苑管理服務得獎。



Certificate of Merit winners of the 2002 Eco-Business Awards pose for a group photo with the organisers and officiating guests (front row).  
「2002年香港環保企業獎」的優異獎得主與主辦機構代表及主禮嘉賓(前排)合照。

## 香港環保企業獎

新增兩個獎項組別，更能彰顯環保措施的實際裨益

「2002年香港環保企業獎」於1月20日假座香港會議展覽中心舉行頒獎典禮，從得獎機構名單可知本港商界已普遍認同環保的益處。

工商及科技局局長唐英年為頒獎禮致辭時表示，環保企業獎旨在向商界推廣環保的效益，切合公司藉著減少廢物來節省成本的目標。

唐局長說，利用環保指標嚴格評核生產和營運流程是否配合環保的要求，能提高資源的生產力，由此，不僅能節省資源，長遠來說更能減省資本投資。

他補充道，著力推行環保的企業通常毋須動用大筆宣傳費用，便能藉環保提升企業形象。再者，此舉還能幫助它們增添生意和就業機會，並且提升社會整體生活質素。

唐局長稱，政府會持續透過現行資助計劃，支持環保工業創新和擴展。

他說：「政府的四項中小型企業資助計劃迄今為環保相關行業的中小企，提供了合共480萬港元的資助。創新科技基金

亦已贊助15項環保科技相關項目，總額達4,100萬港元。」

今年四個供企業競逐的獎項組別包括新設的「環保辦公室獎(中小型企業)」和「環保實踐創意獎」，以及「環保辦公室獎(大型機構)」和「環保物業管理獎(私營房屋)」。

「環保辦公室獎(大型機構)」、「環保辦公室獎(中小型企業)」和「環保物業管理獎(私營房屋)」的評審主要是基於環保企業模式進行，重點包括環保領導、環保計劃與表現及夥伴協力合作。「環保實踐創意獎」的評審則基於環保創意模式進行，重點包括創新文化、構想概念及表現和對社會的貢獻。

此外，22間及10間機構分別獲准在產品上採用「卓越明智減廢」標誌和「明智減廢」標誌，表揚他們已實行措施，減少公司內部及由其服務和貨品產生的廢物。

「香港環保企業獎」由環境保護運動委員會聯同香港中華總商會、香港總商會和香港生產力促進局於1999年創辦。



**Green Office Award Winners  
(Large Organisations)  
環保辦公室獎(大型機構)得獎機構**

**Grand Award 榮譽金獎**

The Hong Kong and China Gas Company Limited  
香港中華煤氣有限公司

**Gold Award 金獎**

Hong Kong Police Force  
(Wong Tai Sin District)  
香港警務處(黃大仙區)

Hospital Authority  
(Queen Elizabeth Hospital)  
醫院管理局(伊利沙伯醫院)

**Certificate of Merit 優異獎**

Brigantine Services Ltd  
栢堅貨櫃機械維修有限公司

CLP Power Hong Kong Limited  
中華電力有限公司

Hang Yick Properties Management Limited  
恒益物業管理有限公司

Hospital Authority (Haven of Hope Hospital)  
醫院管理局(靈實醫院)

Hsin Chong Construction (Asia) Ltd.  
(Cambridge House Project)  
新昌營造廠(亞洲)有限公司(康橋大廈項目)

The Kowloon Motor Bus Co. (1933) Ltd.  
九龍巴士(一九三三)有限公司

Ricoh Hong Kong Limited  
理光(香港)有限公司

Well Born Real Estate Management Limited (Head Office)  
偉邦物業管理有限公司(總辦事處)

**Green Office Award Winners (SMEs)  
環保辦公室獎(中小型企業)得獎機構**

**Gold Award 金獎**

BUDA Engineers & Consultants Limited  
沛達工程顧問有限公司

Core Solutions Limited  
科銳策略有限公司

**Certificate of Merit 優異獎**

The Australian Chamber of Commerce in Hong Kong  
香港澳洲商會

LaserMax (HK) Ltd.  
香港雷斯曼有限公司

Regentville Estate Management Company Limited  
帝庭軒物業管理有限公司

Super e-Management Limited

**Green Property Management Award Winners (Private Housing)  
環保物業管理獎(私營房屋)得獎機構**

**Grand Award 榮譽金獎**

Hang Yick Properties Management Limited (Sunshine City)  
恒益物業管理有限公司(新港城)

Kai Shing Management Services Limited (Siu Lun Court)  
啟勝管理服務有限公司(兆麟苑)

**Gold Award 金獎**

Discovery Bay Services Management Limited  
愉景灣服務管理有限公司

Funing Property Management Ltd. (Fu Ning Garden)  
富寧物業管理有限公司(富寧花園)

Hong Yip Service Company Ltd. (Wonderland Villas)  
康業服務有限公司(華景山莊)

Paramatta Estate Management Ltd. (City One Shatin)  
百得物業管理有限公司(沙田第一城)

**Certificate of Merit 優異獎**

Hang Yick Properties Management Limited (The Grand Panorama)  
恒益物業管理有限公司(嘉兆臺)

Kai Shing Management Services Limited (Hillsborough Court)  
啟勝管理服務有限公司(曉峰閣)

**Green Innovative Practice Award Winners  
環保實踐創意得獎機構**

**Gold Award 金獎**

Correctional Services Department (Green Haven Scheme) – sponsored by Beat Drugs Fund  
懲教署(綠島計劃) – 禁毒基金贊助

The Kowloon Motor Bus Co. (1933) Ltd. (Eco-Driveline for Bus)  
九龍巴士(一九三三)有限公司  
(全環保巴士驅動系統)

Swire Properties Limited (Energy Conservation Project – Optimal Static Pressure Reset in Variable Air Volume Air-conditioning System)  
太古地產有限公司  
(節約能源項目 – 變風量空調系統之自動調壓裝置)

China State Construction Engineering (Hong Kong) Limited (Application of Intelligent Multi-level Working Platform in Building Construction)  
中國建築工程(香港)有限公司  
(智能化多層工作平台在房屋工程施工中的應用)

Gammon Skanska Limited (The Gammon Skanska Construction System)  
金門建築有限公司  
(金門建築系統)

Hip Hing Construction Co., Ltd. (Unitized Pre-cast Construction)  
協興建築有限公司  
(Unitized Pre-cast Construction)

Hong Kong Housing Authority (Application of Desiccant Dehumidifying System to Hin Keng Market with Central Air-conditioning)  
香港房屋委員會  
(顯徑街市中央冷氣系統 – 轉輪除濕設備)

Hsin Chong Construction (Asia) Limited (Precast Construction Method)  
新昌營造廠(亞洲)有限公司  
(預製構件施工方法)

Note: The winners are shown in alphabetical order  
註：得獎名單按英文字母順序排列。



# Textiles 2005: What Can We Do?

*Industry experts call on the government to lobby Capital Hill, and push for free trade agreements to help stop local manufacturers from getting hit with special textiles safeguard measures*

**H**ong Kong's textiles and apparel makers, government and academia should pool their ideas to explore what direction the industry should take in preparation for the removal of quotas by 2005.

Industry experts speaking at the Chamber's January 13 seminar, "Textiles 2005: What Can We Do?" warned that with just over one year to go before customers started placing orders for 2005, it was essential that the impact be more closely studied soon.

Following the removal of worldwide quotas by 2005 under the World Trade Organisation's Agreement on Textiles and Clothing, a slew of protection mechanisms – Special Textiles Safeguards, Product-specific Safeguards, and Anti-Dumping Measures – are expected to be built up in Hong Kong's major markets to protect domestic companies. However, no clear explanation of exactly what those measures will involve or under which circumstances they should be used has been published. Consequently, makers fear the worst.

Among suggestions raised to guard against protectionism measures was that government should do more to lobby politicians in key markets, especially the United States. Hong Kong has always worked hard to comply with requests from Washington



DC, so government should remind politicians that we have, in fact, maintained a very good record, Henry Tan, managing director of Hong Kong-based apparel manufacturer Luen Thai International, said.

But manufacturers expect to face restrictions from other countries as they follow the U.S.'s lead to protect their markets. And these are not just restricted to developed markets. Assistant Director General of Trade & Industry Rosanna Law told the audience that import restrictions on 18 textile categories by Indonesia, reportedly due to a surge in Chinese imports, have been applied for.

Because a large percentage of garments are today produced in countries that have quotas or are quota free – rather than the most suitable place – Mr Tan said we could see an enormous consolidation of manufacturing plants. Companies will be able to set up not necessarily where production costs are the lowest, but where the best infrastructure and support services are in place.

Among the 11 most popular garment manufacturing countries in Asia, China, is the fourth most expensive. However, it has a much better infrastructure than other areas, and is also a major producer of fabrics and accessories. Its proximity to Hong Kong and cultural similarities add to its advantages.

Given the uncertainty of protectionist mechanisms that might be imposed against China, however, manufacturers fear they may be putting all their eggs in one basket if they consolidate their operations in China.

That is why it makes good sense to lobby U.S. government and politicians who deal with textile issues and urge them to exclude Hong Kong textile makers from the measures. They also encouraged the government to push for a Hong Kong-U.S. free trade agreement – as Singapore has done.

Dr Zhang Zhiming, from the Institute of Textiles and Clothing, Hong Kong Polytechnic University, urged all manufacturers and government to work together to





Government officials, academics and manufacturers discuss at the Chamber's January 13 seminar what impact the elimination of textiles quotas in 2005 will have on Hong Kong's textiles industry, and what can the sector do to enhance itself. Speaking at the seminar (from left to right) are: moderator HKGCC CEO Dr Edén Woon, Assistant Director General of Trade & Industry Rosanna Law, Dr Zhang Zhi-ming, associate professor, Institute of Textiles and Clothing, Hong Kong Polytechnic University, and Henry Tan, managing director, Luen Thai International Group Ltd.

政府官員、學者和製造商於1月13日本會研討會中，探討紡織品配額限制於2005年取消後對香港紡織業的影響，以及業界的發展方向。(左起)總商會總裁翁以登博士(主持)、工貿署助理署長羅淑佩、香港理工大學紡織及成衣系張志明博士和聯泰國際董事總經理陳亨利。

make Hong Kong a world-class design and fashion centre.

"Only by developing value-added and high-tech fashion products, and shifting the emphasis to product quality consistency and product creation can the industry have a future," he said. **B**

Members can listen to the entire seminar at Bulletin Online, [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin).

# 紡織品： 2005年何去何從？

紡織業專家要求政府向美國國會游說和訂定自由貿易協議，以免本地製造商因紡織品特別保護措施而受到傷害

## 香

港紡織品和成衣製造商、政府和學者應集思廣益，幫助本港紡織業探索紡織品配額限制於2005年取消後的經營前路。

多名專家在1月13日本會「紡織品：2005年何去何從？」研討會上明言，還有一年多，客戶便會開始為2005年落單，香港必須於短期內詳盡剖析紡織品配額限制取消對本港業界的影響。

根據世界貿易組織的「紡織品及成衣協議」，各成員國需於2005年前撤銷紡織品配額，因此，香港主要紡織品市場可能會設立連串紡織業和個別產品的保護機制及反傾銷措施，以保障它們的本土企業。然而，這些措施的涵蓋範圍和實行條件迄今仍未公佈，本港製造商為此憂心忡忡。

在眾多對抗上述保護措施的建議中，香港成衣製造商聯泰國際董事總經理陳亨利促請政府在向主要市場尤其是美國的政客游說方面多下功夫。香港一直以來積極配合華府的要求，故港府應向政客強調香港的紀錄良好。

香港製造商預料，其他國家會跟隨美國的市場保護政策，設定限制，而設限的國家亦不啻於已發展國家。工貿署助理署長羅淑佩向與會者表示，據稱印尼已鑑於中國進口該地紡織品激增，向世貿提出對18種紡織品施加進口限制。

陳氏說，由於全球大部分成衣均產自有配額或不受配額限制的國家，而非最適合生產成衣的地方，他預期成衣業將面臨大規模整固，企業將毋須一定要在生產成本最低的地方設廠，反可選在基建和配套服務最完善的地點。

亞洲11個最受歡迎的成衣製造國家和

地區中，中國位列生產成本最高的第四位。儘管如此，中國的基建較為完備，亦為主要的布料和配件生產地，加上地緣和文化上與香港貼近，均為中國增添優勢。

中國將面臨哪些保護措施，目前仍未明朗，故製造商恐怕把業務集中於內地，會帶來極大風險。

他們因此認為在現時採行的較合理對策，是游說美國政府和該國負責紡織品問題的政客，使香港業界可免受措施所限。製造商還鼓勵政府仿效新加坡，與美國簽訂自由貿易協議。

香港理工大學紡織及成衣系張志明博士敦促所有製造商與政府合力將香港發展為世界一流的設計和時裝中心。



Mr Tan: "We have the opportunity to be the world's best, but we need the government to be able to provide the policy to make it happen."

陳氏說：「香港可望問鼎全球之冠，但政府需為此制訂政策，使之實現。」

他說：「只有發展增值和高科技時裝產品，並將著眼點轉移至維持產品質素和創新設計，香港紡織業才會有更美好的明天。」 **B**

研討會詳情載於《工商月刊》網頁 [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)。



# Prosperity Clothing

*At 68 years young, KC Lau has stitched together quite a success story – one that shows why Hong Kong remains a productive center of the global garment industry*

KC Lau often wonders what he would be doing if he had listened to his heart instead of his head after he was cheated out of his year-end bonus when he was 21.

Today, KC as he likes to be called, heads a multi-million dollar clothing business that exports to the four corners of the world. But the business empire that he stitched together from a single thread of opportunity didn't begin to take shape until 1955.

That was the year that he went to work in the export department of an Indian trading company, which dealt mostly in textiles and garments. He soon picked up the fundamentals of trading and discovered that he had a passion for the rag trade.

One of the firm's main fabric suppliers was from the United States. Realising he needed to improve his language skills, Mr Lau signed up for English lessons at night school. It was here that he met some other young would-be entrepreneurs itching to start their own business.

"One of the guys said his relative owned a traditional dried food shop, which imported Chinese noodles and things like that, to sell to Taiwan," Mr Lau recollected.

His classmate explained that with business tapering off, they didn't have much work to do, and so they were looking for other lines of business to get into. Mr Lau was invited to attend a picnic with his classmate's family one weekend, and they suggested that because he knew something about the garment trade that they start up a little sideline to the dried food business.

Mr Lau was happy at his current job and didn't want to leave. Instead, he introduced a former colleague from the Indian firm that he worked for.

"He had recently married and had a new-born baby, but got fired one day when the boss found out he was getting kickbacks – which although was not right, was quite common at the time. So I told him that I would talk to my classmate and introduce him."

His grateful colleague was given a job and for six months things were going fine. The original dried food business known as Kin Funghong got approval to change its name to Kin Funghong Textile Limited and the fledgling business looked like it was going to be a great success.

Soon after, however, the man he had introduced was caught taking kickbacks again and was fired. Still not competent enough to run the business, his classmate asked Mr Lau for help.

"The business had only been going for half a year and the person I had introduced had been fired. What could I do?" he asked. "They also persuaded me by promising a handsome bonus at the end of the year based on how much profit I made for the company."

He agreed and the 21-year-old export manager was paid HK\$500 a month. He ran the business as his own, working hard and often late into the night, finding business and meeting with



KC Lau (left) and his son, Joseph, are looking into ways to increase the efficiency of their business and provide more value-added services to customers.

customers. His hard work seemed to be paying off and after 11 months he had made a profit of about HK\$35,000, which for a two-man business in 1957 was a princely sum.

With Chinese New Year approaching, Mr Lau said to his classmate that their efforts had paid off and they should be getting a good year-end bonus. He agreed to talk to his brother-in-law who owned the business about the bonus. The next day, his classmate avoided the subject, but Mr Lau pressed him for an answer. Finally, after a few days, Mr Lau was told that because no contract was signed, there would be no bonus.

"I was only 21 at the time so I believed him. I was furious at what he told me. I said: 'I trusted you. You asked me to help you and I did. But now you are pulling this trick after all the work I've put into building up this business'."

After Chinese New Year, Mr Lau swore he would not return to the company. His father-in-law to be advised him that because he didn't need the money so badly, he should put the incident behind him and use the opportunity to get more experience.







劉國柱(左)與兒子耀宗致力提升營運效率和添設更多增值服務。

## 耀光行

現年 68 歲的劉國柱編織了一個成功故事，證明香港的環球成衣中心地位能屹立不倒

**劉**國柱 21 歲時被騙取年終花紅，時至今日他仍常常撫心自問，倘若他當年感情用事，不知今天會否另有一番光景。

喜歡別人稱他 KC 的劉國柱，今天執掌一家市值以億萬元計、出口世界各地的成衣企業。當然，一切得來不易，1955 年他憑藉一個機會，開始逐步建立其企業王國。

那年，他在一間印度貿易公司出口部任職，該公司主要經營紡織品和成衣生意。加入不久，他便掌握貿易入門，並發覺自己對服裝業興趣濃厚。

該公司其中一個主要布料供應商來自美國。劉氏洞悉需要提高本身的語言技能，於是報讀夜校英語課程，遂結識一些渴望創業的青年人。

劉氏回憶道：「某同學說他的一名親戚經營傳統乾貨店，專門進口中國麵食等貨品，繼而轉銷台灣。」

該同學解釋，由於乾貨業逐漸式微，發展空間不大，店舖因此嘗試開展其他業務。某週末，劉氏應該同學邀請，與他的

家人一起郊遊。途中，同學家人提議利用劉氏對成衣貿易的認識，希望劉氏能助他們兼營這個行業。

劉氏對現職感到滿意，不欲離開，故轉而引薦一名以前在印度公司工作的舊同事。

他說：「那名舊同事結婚不久，兼初為人父，但後來因被老闆得悉私自收取佣金而遭解僱。收受佣金雖不恰當，但在當時卻十分普遍。因此，我說會給他向同學介紹。」

舊同事得到聘任，並十分感激劉氏襄助，此後半年一切暢順。該家原稱建豐行的乾貨公司獲准易名為建豐行紡織有限公司，成衣這門新興行業看來大有可為。

然而，他的舊同事未幾又被揭發收受回佣，因而遭辭退。同學感到力有不逮，故要求劉氏協助。

他問道：「生意只開了半年，您介紹的人又遭開除，我可以怎辦？」他們努力游說，承諾根據劉氏為公司賺取的盈利，於年底時給他發放可觀花紅。

劉氏遂答應同學請求，擔任出口經理，月薪 500 港元。當年 21 歲的他，視生意如己出，拼命找生意和見客，往往工作至深夜。他的努力似乎沒有白費，11 個月後共約為公司賺取 35,000 港元。1957 年時以一間二人經營的公司計，這數目確實不菲。

臨近新春，劉氏向同學表示他們的努力已見成果，應該享有理想的年終花紅，同學亦答應跟老闆即姐夫商量。翌日，同學迴避花紅問題，劉氏再三追問，始終不得要領。數日後，同學終向他表示因為雙方並無簽約，所以不會發放花紅。

他說：「那時我才 21 歲，入世未深，所以相信他。」同學那番話令他十分生氣，當時他這樣回應：「我一直信任你。你叫我幫忙，我義不容辭。我盡心盡力為公司，但到頭來你竟然欺騙我。」

劉氏發誓，農曆年後不會返回公司。他的準外父卻勸他，既然他不等著用那筆錢，不如把事情忘掉，把握機會汲取更多經驗。

他回想：「當時我還年青，易氣用事，而且閱歷尚淺，準外父又好像言之有理，所以我留下來。但兩年半後，我有機會自立門戶，於是給予公司一個月通知，在 1960 年離開。」

由於舊公司一直只給予 500 港元月薪，劉氏因此並無大筆現金支持創業，但憑著努力和一點運氣，他的貿易生意得以經營下來。

對於當時大部分香港貿易公司，中東市場舉足輕重，對劉氏來說亦然，他的首名客戶便來自伊拉克。他還先後在東非、羅地西亞和莫桑比克覓得客戶。

他說：「當時，香港只出口少量中高價商品，同時因為印度人活躍於中東和東非這兩個關鍵市場，所以印度人幾乎壟斷整個出口市場。」

劉氏欲進軍英國市場。他任職印度公司時結識了一名來自加地夫的英國大客，故成功掙得一些生意。六十年代中期，羅地西亞爭取獨立，導致香港往當地及東非的出口崩潰。

劉氏創業兩年後，香港成衣製造商受到配額限制。他說自己很幸運，因為公司趕及在 1962 年前成立，可按業績表現爭取配額，擴展業務。

儘管如此，劉氏認為若非獲得當時任職 Banque Nationale pour le Commerce et l'Industrie 的銀行家翁先生信賴和支持，他未必能有今天的成就。

他透過該名加地夫客戶踏足英國市場，更藉此成功招攬其他多名英國客戶，包括於 1986 年取得馬莎的訂單，向其他準客戶證明了旗下成衣質優耐用。

劉氏的業務蒸蒸日上，為獎勵和挽留員工，他向員工發放等於兩個月薪金的年終花紅。然而，九零年代初經濟興旺，令工資成本暴升，削弱了港製產品的競爭力。業界對工人需求甚殷，甚至願意給予比現工資多 500 港元的薪酬作招徠。劉氏說：「當時，薪金幾乎每日上漲。」

這情況迫使製造商北移，在內地設廠，劉氏亦然，但他仍繼續在香港經營一間小廠房，專門生產設計精細和較昂貴的針織品。

香港廠房負責款式設計和研究工序，內地則專責生產，劉氏得以確保訂單源源不絕。可是，去年經濟衰退的影響開始浮現，現時員工僅獲發等於一個月而非兩個月的額外花紅，數十年來尚屬首次。

另一憂慮是紡織品配額制度將於 2005 年撤消，屆時成衣製造商勢將面對更激烈競爭。雖然其他市場或能以低於中國的成本生產紡織品，但劉氏說相對其他國家，中國仍擁有許多優勢，尤其在品質方面。

展望將來，他深信客戶仍會願意以合理價錢購買優質成衣。去年，兒子耀宗從美返港，繼承家族生意，他對市場前景同感樂觀。

劉耀宗說：「面對 2005 年配額制度取消，經營環境將變得困難。因此，我們正設法提升生產效率，兼且為客戶提供更多增值服務。在此刻接掌一盤生意絕非易事，但我覺得此舉既富趣味，亦會帶來裨益，前路上有的是機會！」 **B**





## MEMBER PROFILE

"I was young, emotional and not very experienced, and what he said seemed to make sense so I stayed on," he recollected. "But two and a half years later, I found an opportunity to start my own business. Then I handed in one month's notice and left in 1960."

Having been paid HK\$500 a month meant that Mr Lau did not have a great deal of cash to get his new trading business running, but with hard work and a little bit of luck managed to survive.

For many Hong Kong trading companies at the time, the Middle East was an important market, and for Mr Lau's new business, this was also true as his first customer was from Iraq. He also found customers in East Africa, then Rhodesia and Mozambique.

"At that time, Hong Kong exported very few medium or high value items and the Indian's controlled almost all of the export market because they had people in the Middle East and East Africa which were very important markets at the time," he said.

Mr Lau said he wanted to get into the U.K. market, and by having met a big U.K. customer from Cardiff at the first Indian firm where he had worked, he did manage to get some business from him. Then, in the mid-1960s, Rhodesia fighting for independence, resulted in the collapse of exports there and to East Africa.

Two years after establishing the business, Hong Kong's garment makers were put under a quota. Mr Lau said he was fortunate in the sense that having been established before 1962 meant he could obtain quota according to performance which helped to expand his business.

Even so, without the trust and support of his banker, Mr Ong, who worked for

Banque Nationale pour le Commerce et l'Industrie (BNCI) at the time, Mr Lau thinks he may not have made it to where he is today.

With his foot in the door of the U.K. market, via his Cardiff customer, Mr Lau was able to win other orders from British customers, including Marks and Spencers in 1986, which demonstrated to other potential clients the quality of his garments.

His business boomed, and to reward and retain his staff, Mr Lau paid his workers a year-end bonus of two months' salary. The boom of the early 1990s, however, led to a dramatic rise in payroll costs, and undermined the competitiveness of products manufactured here. Companies were so desperate for workers that they would offer HK\$500 more than they were currently being paid to come and work for them. "Salaries seemed to be going up almost every day," Mr Lau said.

This forced many manufacturers, including Mr Lau, to open a factory north of the border, though he still keeps a small factory running in Hong Kong to produce complex, higher-value knitwear.

With styling, research & design operations here in Hong Kong, and manufacturing in the Mainland, Mr Lau has managed to keep the orders flowing. The economic slowdown last year, however, started to bite. For the first time in decades, staff received one extra month's

bonus pay at the end of the year instead of two.

Another worry is that come 2005, the textile quota system will be abolished and garment makers will be open to competition. Though other markets may be able to produce textiles more cheaply than China, Mr Lau said China has a lot of advantages over other countries, not least quality.

Looking to the future, he is confident that customers will still be willing to pay a fair price for good quality garments. His son, Joseph, who last year returned to Hong Kong from the U.S. to take over the reins of the family business, is also optimistic about the market.

"With the elimination of the quota system in 2005, things will be difficult. That is why we are looking at ways to make our factories more efficient and providing more value-added services to our customers," Joseph Lau said. "I think now may not be the easiest of times to take over a business, but I'm finding it very interesting and rewarding, and I feel very good opportunities lie ahead of us."

**B**



**Company:** Prosperity Clothing Co Ltd

**Established:** 1960

**Business:** Clothing manufacturer

**Year joined HKGCC:** 1963

**Tel:** 2487 1111

**公司:** 耀光行有限公司

**成立年份:** 1960

**業務:** 成衣製造

**入會年份:** 1963

**電話:** 2487 1111

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### **Alliance Group (Holdings) Ltd**

宏聯集團(控股)有限公司

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*Managing Director*

*Manufacturing*

### **AmMed Cancer Center**

安美癌科治療中心

**Ms Alisha Ma** 馬曉虹小姐

*Director of Marketing*

*Services*

### **ATE Unique Transportation Ltd**

天虎德威空運有限公司

**Mr Richard Chi-tak Lee** 李子得先生

*President (HK & South China)*

*Services*

### **Arquitectonica International Corporation**

**Mr Peter Brannan**

*Asia Director*

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### **Aerospace Forum Asia**

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**Mr Yiu-chuen Tso**

*Proprietor*

*Services*

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**Mr Garrett Ilg** 姚家榮先生

*Senior VP, Asia Pacific*

*Services*

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博凱律師事務所

**Mr Robert Jewkes**

*Senior Partner/Resident Partner*

*Services*

### **Ball Watch (Asia) Co Ltd**

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*Distribution, Services*

### **BMT Asia Pacific Ltd**

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*Services*

### **British Airways Plc**

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**Mr Fernando Suarez** 蘇豐年先生

*General Manager - Greater China &*

*Philippines*

*Services*

### **Coffee Concepts (Hong Kong) Ltd**

**Mr Michael Wu** 伍偉國先生

*Managing Director*

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### **China Development Bank Hong**

**Kong Representative Office**

國家開發銀行香港代表辦事處

**Mr Jian Gao** 高堅先生

*Chief Representative*

*Investment Company, Trading*

### **Century Leather (Far East) Ltd**

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*Trading*

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**Mr Hock Ghim Toh**

*Consul General*

*Services*

### **Drake Beam Morin Career Management Ltd**

**Mr Bard Wilmar** 胡威馬先生

*Managing Director HK & Greater China*

*Services*

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會點

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*General Manager*

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### **Easy Living Ltd**

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*Services*

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*Director*

*Services*

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*Distribution, Manufacturing*



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**Mr Robbie Collins**

Head of Hong Kong Services  
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**Mr Leng-hai Kwek** 郭令海先生

President, CEO

Investment Company

**Golden Silver Industrial Ltd**

金鼎銀器有限公司

**Mr Ngar-lok Tang** 鄧雅樂先生

Manager  
Manufacturing

**Goldwiz Holdings Ltd**

科維控股有限公司

**Mr Alex Lim** 林嘉添先生

Executive Director  
Investment Company

**Good Decision International Ltd**

廣澤國際有限公司

**Mr Pak-lam Kwan** 關柏林先生

Manager  
Manufacturing

**GDC China Ltd**

**Mr Thanakorn Kittichareernkul**

張英裕先生

R&D Engineer  
Manufacturing

**GELEC (HK) Ltd**

香港通用電器有限公司

**Mr Ian Rothera**

Director and General Manager  
Distribution, Trading

**Heller Ehrman White & McAuliffe LLP**

美國海陸國際律師事務所

**Mr Simon Chi-ming Luk** 陸志明先生

Chairman, Asian Practice Group  
Services

**Happy Star Travel Service Ltd**

惠迅旅遊有限公司

**Ms Joyce Fung**

Director  
Services

**HSBC Republic Bank (Suisse) SA**

滙豐私人銀行(瑞士)有限公司

**Ms Helena Koo** 顧浩明小姐

Managing Director  
Investment Company, Services

**IDT International Ltd**

萬威國際有限公司

**Mr Roy Ng** 伍俊達先生

VP - Retail & Franchise Development  
Distribution, Manufacturing, Services

**Intercall Hong Kong Ltd**

**Ms Liza Pang**

Director  
Services

**J S P Pacific Group Co Ltd**

滙寶太平洋集團有限公司

**Mr Sony Shun-fat Lai** 賴順法先生

Director  
Trading

**Jadeite Collection Ltd**

翠之寶有限公司

**Mr Ming-kwong Kung** 龔明光先生

Director  
Manufacturing, Trading

**Kam Pin Paint Works Ltd**

金邊焗油有限公司

**Mr Danny Tat-pong Lau**

Managing Director  
Manufacturing

**KOTRA Korea Trade Centre, Hong Kong**

**Mr Hyung Soo Kim** 金亨洙先生

Director General 館長  
Services

**KBQuest Hong Kong Ltd**

香港知識庫軟件有限公司

**Mr Dominic Bo-fai Wong** 黃寶輝先生

General Manager  
Services

**KPK Quantity Surveyors (Hong Kong) Ltd**

栢建(香港)有限公司

**Mr Escode Yuen** 袁棟坤先生

Managing Director  
Services

**Language Line Ltd**

**Ms Julia Courtenay-Tanner** 葛綺蓮小姐

Managing Director  
Services

**Lattis Ltd**

**Mr Tanbir Rahman**

Managing Partner  
Services

**LCN (Hong Kong) Ltd**

萊迪卡司指甲(香港)有限公司

**Mrs Eva Choy** 蔡利綺華女士

Director of Education  
Distribution, Trading

**LifeTec Group Ltd**

生命科技集團有限公司

**Mr Jay Chun** 陳捷先生

Chairman  
Investment Company, Manufacturing

**Macau Tower Convention & Entertainment Centre**

澳門旅遊塔會展娛樂中心

**Ms Daisy Ho** 何超鳳小姐

Director  
Services

**Multek Hong Kong Ltd**

超毅香港有限公司

**Mr Cheuk-tim Chung** 鍾卓添先生

VP, Operations  
Manufacturing

**Morrison & Foerster**

美富律師事務所

**Mr Robert Woll** 吳柏先生

Managing Partner  
Services

**Mind Your Language Ltd**

**Mr Gerry Ball**

CEO  
Services

**Nuance-Watson (HK) Ltd Partnership**

**Ms Alessandra Piovesana**

Managing Director  
Services

**Peter Chan (CPA) Ltd**

陳普芬會計師有限公司

**Dr Peter Chan** 陳普芬博士

Managing Director  
Services

**Palm Island Golf Resort****Ms Joanne Choy***Assistant Director of Sales & Marketing  
Services***Proactive Marketing Co****Mr Raymond Wong** 黃紹文先生*Director  
Services***Profit Gem International Ltd**

利鑽國際有限公司

**Mr Kim-bor Wong** 黃劍波先生*Distribution, Manufacturing***Pacific Ocean Promotion Co Ltd**

金海洋推廣有限公司

**Mr Victor Chan** 陳浩銘先生*Managing Director  
Services***Project Orbis International Inc**

奧比斯眼科飛機醫院

**Ms Mary Wai-size Lau** 劉慧思小姐*Senior Development Manager  
Services***Paul Weiss Rifkind Wharton &  
Garrison**

寶維斯律師事務所

**Mr John E Lange***Partner  
Services***Quam Ltd****Mr Bernard Pouliot***Chairman  
Investment Company, Services***QED****Mr Richard Littlehailes***Managing Director  
Services***Russell Reynolds Associates**

雷諾仕聘請顧問公司

**Mr Peter Ng** 吳炳華先生*Managing Director  
Services***Swissam Products Ltd****Mr Clive Bunyard***Vice President - FE Supply Chain  
Manufacturing, Trading***Sun Hing Optical Manufactory Ltd**

新興眼鏡製造廠有限公司

**Ms Phyllis Ling-wah Ku** 顧伶華小姐*Director  
Manufacturing***Sisley Hong Kong Ltd****Ms Grace Yeu Walker***General Manager  
Distribution***Seveco International Ltd**

鴻業科技有限公司

**Mr Houghton Lee***Director  
Manufacturing, Trading***Sunlight Jewelers Hong Kong Ltd**

嘉鑽珠寶香港有限公司

**Mr Albert Chan** 陳銳康先生*Managing Director  
Trading***Sinowise Business Services Ltd**

華智工商服務有限公司

**Mr Leon Lin** 林楊先生*Director  
Distribution, Trading, Services***SC Fulfil Ltd**

思路有限公司

**Ms Sheree Cheung***Director  
Services***Tung Fat Ho Building Material Ltd**

同發號建築材料有限公司

**Mr William Kin-yuen Leung** 梁健源先生*Director  
Trading***T Y International****Dr Tai-tung Yuen** 源大同博士*Principal  
Services***T & Y Fashion Ltd**

德如時裝有限公司

**Mr Thomas Hon-sing Yeung** 楊漢城先生*Director  
Manufacturing***Transglory Jewelry Manufactory Ltd**

凱歌利首飾廠有限公司

**Mr Philip Wai-yip Lam** 林偉業先生*Marketing Director  
Trading***UnitedHealthcare Asia Ltd**

聯合保健亞洲有限公司

**Mr Edwin Koon-sun Ng** 吳冠新先生*CEO  
Services***Wai Chung Hong Kong Ltd**

慧中香港有限公司

**Ms Pauline Li** 李慧琳小姐*Managing Director  
Trading***Wing Lee Foods Industries Co Ltd**

永利食品企業有限公司

**Mr Peter Yip-tak Chau** 周業德先生*Managing Director  
Trading, Services***Wonderful Grace****Ms Jasmine Ng***Managing Director  
Trading***Wellfit Multi-Media Group Ltd**

好合拍多媒體集團有限公司

**Mr Patrick Chiu-shun Siu** 蕭朝順先生*Managing Director  
Services***51JOB**

前程無憂

**Mr Rick Wing-fai Yan** 甄榮輝先生*CEO  
Services***Yau Fat Toys Manufactory Ltd**

友發玩具有限公司

**Mr Man-shing Wu***Office Manager  
Manufacturing, Trading***Yico X'mas Decoration Co Ltd**

億寶聖誕裝飾有限公司

**Mr Douglas Siu-wai Ho** 何紹威先生*Director  
Manufacturing***Ying Tong Enterprises (HK) Co**

應通企業(香港)公司

**Ms Yuk Ting Cheung***Sales Manager  
Manufacturing***CONTACT US**

For information on membership, call Sharon Chung on 2823 1203, or email [membership@chamber.org.hk](mailto:membership@chamber.org.hk)  
如有垂詢，請聯絡會員部鍾小姐（電話：2823 1203；電郵：[membership@chamber.org.hk](mailto:membership@chamber.org.hk)）



# 2003 Member Benefits

Hong Kong General Chamber of Commerce brings members more special deals and discounts this year – check for details now!

Please present your HKGCC membership card when using these great discounts on a wide range of products and services relevant to your corporate and personal needs.

All offers are valid until December 31, 2003, unless specified otherwise.

## Small Company Bonus

In 2003, existing and new corporate members employing 10 or fewer staff will enjoy an extra bonus! Special program coupons worth HK\$400, redeemable for Chamber roundtables and subscription luncheons, will be issued to these members upon new membership sign-up or renewal. For details, please contact our Membership Department at 2823 1262 or 2823 1203.



總商會致力為會員呈獻更多及更豐富的消費優惠，適合企業或個人享用。

本年度的「會員折扣優惠計劃」陣容更見鼎盛，會員只需憑會員證，便可專享各式商品和服務折扣，琳瑯滿目。所有優惠有效期至2003年12月31日止，另行指明者除外。

## 小型企業優惠

本會今年更增設「小型企業優惠」，凡僱員人數在10人或以下的現有及新公司會員，可獲面值400港元代用券乙套，用以參加本會舉辦的小型研討會和大型午餐會。歡迎致電會員部熱線：2823 1262 / 2823 1203，查詢詳情。

## 會員折扣優惠計劃



Use your card  
and start  
saving today  
憑會員證專享  
豐富折扣優惠

## Member Benefits 2003

(For details of offers, please refer to the "2003 Member Benefits" brochure or visit [www.chamber.org.hk/benefits](http://www.chamber.org.hk/benefits).)

## 2003 年會員折扣優惠概覽

(詳情載於「2003 年會員折扣優惠計劃」小冊子，或請登入 [www.chamber.org.hk/benefits](http://www.chamber.org.hk/benefits) 瀏覽。)

### Hotel and Travel



- ▶ Complimentary chauffeur driven limousine
- ▶ Through check-in service to HK International Airport
- ☎ 2524 8145



- ▶ Room and dining discounts
- ▶ Discount on floral purchase, health club membership and business centre service
- ▶ Complimentary parking
- ☎ 2822 8858



- ▶ 5% or HK\$100 discount on selected travel packages
- ▶ Free Airport Express tickets
- ▶ 10% discount on travel insurance
- ☎ 3121 3121



- ▶ Room discount
- ▶ Free value-added extras
- ▶ 10% discount at Café Rendezvous and Hoi King Heen
- ▶ Complimentary bottle of wine at Belvedere
- ☎ Rooms (Ms Ankely Man) 2731 2882 / F&B (Ms Karen Yuen) 2731 2898



- ▶ HK\$150 discount on Europe and Cruise packages
- ☎ Ms Phoebe Ng 2869 1130



- ▶ 50% room discount / room upgrade / complimentary laundry services
- ▶ 15%-20% F&B discount at Avenue, Café Vienna, Delicatessen Corner, and Loong Yuen
- ▶ Complimentary bottle of wine
- ▶ Complimentary parking
- ▶ 20% discount on meeting room rental
- ☎ Hotel rooms 2315 1001 / Meeting rooms (Ms Connie Chan) 2315 1272





- ▶ 50% discount on guest room packages
- ▶ 20% discount at Xi Restaurant and eyes
- ▶ 10% discount and complimentary fresh fruit platter and dessert at Chamber Club

④ Rooms 2315 5606 / Xi Restaurant 2315 5155 / eyes 2315 5888 / Chamber Club 2315 5166

- ▶ Free enrollment to Gold Passport program
- ▶ Free enrollment to 2003 Hyatt Asia Pacific Business Travel program

④ 2956 1234 and quote HC600 and your membership number

- ▶ Favourable corporate rates on hotel stay in Australia, China, Kingdom of Cambodia, and Singapore
- ▶ Exclusive meeting packages

④ 2542 3399

- ▶ 15% discount at SkyZone Wine and Cigar Lounge
- ▶ 15-20% discount at Cheena Restaurant and Sonata Restaurant

④ SkyZone 2127 8838 / Cheena 2127 8818 / Sonata 2127 8828

- ▶ Free enrollment to the Gourmet Circle Dining Program for F&B discount and other privileges
- ▶ Special room package at Island Shangri-La, HK
- ▶ 20% room discount at the Horizon Club at Kowloon Shangri-La
- ④ Gourmet Circle (Ms Liz Wong) 2366 0484 / Island Shangri-La 2331 6666 and quote HKGCC / Kowloon Shangri-La 2331 6688

#### Dining, Entertainment and Lifestyle

- ▶ Free video rental coupons
- ▶ 5% discount on all retail purchase items

④ 2272 8622

- ▶ 25% discount on all fabric and accessories

④ 2524 3894

- ▶ 10% discount on regular priced Goldpfeil products

④ Head office 2786 7419 / Central Store 2525 8876 / Harbour City Store 2730 7728

- ▶ 20% discount on all brand name optical frames and sunglasses
- ▶ 15% discount on all lenses products

④ 2111 1330



- ▶ 5%-10% discount on any purchase above HK\$500

④ Central 2147 3641 / Mid-Levels 2869 2210 / Pacific Place 2526 2832 / Windsor House 2895 6975 / Stanley 2813 0173 / Discovery Bay 2987 0268 / Festival Walk 2122 9811 / Sai Kung 2792 1689

- ▶ 15% discount on food and beverage

④ 2588 1234 ext. 7323

- ▶ 8-12% discount on port, champagne, red or white wines
- ▶ 10% discount on hampers and wine accessories

④ Central 2810 1682 / Happy Valley 2972 2283 / Tsimshatsui 2721 8770

- ▶ Special rates on specially packaged gift items

④ Ms Angela Yuen 2976 1333

- ▶ Sign up for pre-approved Ruby Tuesday Silver Card and enjoy 15% discount on all orders

④ Customer Services Hotline 2411 6432 / Tsimshatsui 2376 3122 / Shatin 2699 2838 / Cityplaza 2907 1133

#### Telecommunications and Information Technology

- ▶ Special rates on Portégé 4010 & TE2100 from HK\$10,980

- ▶ Extra free gifts

- ▶ 10% discount on other Toshiba notebook computers

④ 2953 3636

- ▶ 30% discount on "Halo WorkFlow" development

④ 2287 8033

Subscribe to the IBM Connect eNewsletter at [www.ibm.com/hk/hkgcc](http://www.ibm.com/hk/hkgcc) to enjoy

- ▶ Exclusive welcome gift
- ▶ Exclusive discounts and special offers
- ▶ Latest product news, tips, announcements and IBM events invitation

- ▶ Special rate for workflow management tool "jAutomation"

- ▶ Special rate for web-based product catalogue display solution "jShop"

④ 2880 2196

- ▶ 5-10% discount on IDD 009 / International Calling Card services (conditions applied)

- ▶ Special package and privilege discount on Global Call Forward Service

④ Personal Customers 1233 / Corporate Customers 2113 1133





- ▶ Special rate for BizBroadband Lite Service
- ▶ Two months free service / free anti-virus service / 3 free email accounts
- ▶ Waived administration fee for first "hkchina.biz" subdomain registration

☎ Mr Wesley Cheung 2335 3627

- ▶ 15% discount on multi-site video- / audio-conferencing services
- ▶ One hour free IDD service to selected countries
- ▶ Free 2 months rental for HK-China International Private Leased Circuit service

☎ 2751 3789

- ▶ 12% discount on all TeleEye products (installation fee excluded)

☎ 2784 7222

### Banking, Insurance and Financial Services

- ▶ Discount on investment handling charges
- ▶ Preferential loan interest rates

☎ 2973 8780

- ▶ 5% discount on Comprehensive Family Plan
- ▶ 10% on "2 in 1 Annual Travel"
- ▶ 20% on TravelSafe Insurance

☎ 2163 1333

- ▶ 3 free stock trades upon opening new account or enrollment

☎ 2902 3888 (anytime between 8am Mon - 4pm Sat)

- ▶ 10% discount on China Medical Card / Health Plus / Hospital Cash plans
- ▶ 20% discount on Home / Personal Accident / Travel / Golfstar / Domestic helper insurance
- ▶ 30% discount on fire mortgage insurance

☎ 2903 9330 and quote HKGCC

- ▶ Free blood cholesterol test
- ▶ Discount coupon for selected dental services

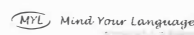
☎ Ms Elaine Chung 2104 7486

- ▶ Special privileges on banking services

☎ 2822 0228

- ▶ Special loan package on overseas residential property financing

☎ Ms Ellen Tsang / Ms Amy Yue / Mr Raymond Lau 2847 3188



- ▶ 30% discount on "Accident Emergency Medical Insurance" and "Global Personal Accident Insurance"

☎ Mr Li Po Man 2852 7189

### Education, Training and Business Information

- ▶ One-off 50% first month tuition discount on different after school enrichment programs

☎ 2868 2462

- ▶ 15% discount on computer mastery skills courses

☎ Ms Christine Wu 2503 1813

- ▶ 3-month trial rate starting from USD 100 per month

☎ 2965 1440

- ▶ Apply for the "Times Privilege Card" to enjoy 10-15% discount at selected outlets

☎ Ms Shirley Wong 2356 5541

### Personnel and Professional Services

- ▶ Free job posting at www.51job.com HK Channel

- ▶ 25% discount for job posting at www.51job.com China Channels

- ▶ 10% discount for advertising items at 51job China Channels

☎ 2907 7880

- ▶ 5-20% discount on credit report services
- ▶ HK\$1 per local mailing label
- ▶ Waiver of annual fee and handling charge for debt recovery services

☎ 2585 9188 and quote your membership number

- ▶ 30% or more discount on legal services

☎ Ms May Cheung 2542 2180

- ▶ 20-50% discount on professional services

☎ Ms To 2475 9111

- ▶ 30% discount on 1-year ETS and e-tending bundle subscription

- ▶ 50% discount on ETS training

☎ 8109 1820 and quote your membership number

- ▶ 10% off published training rates

- ▶ 1,000 words of free corporate editing

☎ 2526 2397



- ▶ Exclusive 10-20% discount for all language solutions services
- ☎ Ms Peggy Law 2831 9006
- ▶ 10-15% discount on consultancy services and products
- ☎ Mr K K Lim 2519 3016
- ▶ Free financial health check and financial report
- ▶ 20% discount on initial fees for unit trust investment
- ▶ Free E-newsletter
- ☎ Ms Pauline Chong 2830 7135

### Health and Beauty

- ▶ 10% discount on all regular priced items
- ☎ 2114 6812
- ▶ Free in-house ergonomic assessment
- ▶ Free spinal health talks
- ▶ Special rates on chiropractic consultations
- ☎ 2111 9911
- ▶ 10% discount on regular priced items
- ▶ Free to apply for Platinum Privilege Card to enjoy further discounts
- ☎ 2633 1299
- ▶ Special discount on selected check-ups, disease management and screening
- ☎ 2783 7227
- ▶ Free corporate membership
- ▶ 20% discount on all services
- ☎ Ms Sally Tse 2881 8177 / 6130 9223
- ▶ 15% discount on all "Accu-Chek" systems
- ☎ 2485 7512 / 2485 7508
- ▶ 30% discount on medical and imaging & lab services
- ▶ 10% discount on Physiotherapist
- ▶ Special rate on executive check-ups
- ▶ 20% discount for ophthalmic service in LASIK
- ☎ VISTA (Ms Chiang) 2200 9321 / LASIK (Ms Carol Shum) 2522 7673
- ▶ Free health seminars and health consultation
- ▶ 20% discount on Tai Chi classes
- ☎ Ms Ng 2213 7307



### Office and Household

- ▶ Apartment furnishing package from HK\$50,000
- ▶ 10-15% discount on all kinds of concierge services
- ☎ 2810 8319
- ▶ 10% discount on "GP PowerBank Smart"
- ▶ Free delivery service to office areas
- ☎ 2420 0281
- ▶ 30% discount on all Kodak i Centre services
- ☎ 2564 9311
- ▶ Special monthly rental for portable ultra-violet air purifier and 7-day no obligation free trial (limited supply)
- ▶ 10-20% discount on air duct cleaning services and air quality testing
- ☎ 2795 3211
- ▶ Exclusive 20% discount on recycle cartridges
- ☎ 2811 9138

### Automobile

- ▶ Apply for the Shell Card to enjoy 40 cents per liter discount on Gasoline and Diesel and 10% discount on Lube and Grease
- ☎ 2506 1000
- ▶ Special fee for private car / light goods vehicle / motorcycle and other driving courses
- ▶ Free "Golden Access Driving Course"
- ▶ Whole year guarantee free admission to repeater course
- ☎ Direct Sales Team 2118 5583
- ▶ 15% discount on season's tickets at VINCI park located in Admiralty
- ☎ 2866 1005



# Thank You! 謝謝您!

## 「一間公司一份工」計劃的支持者 supporters of the One Company One Job Campaign

(Final Update 最後更新)



For the past few months, hundreds of Chamber members have dedicated their support in the One Company One Job Campaign, offering over 1,387 vacancies through the Chamber alone. This number is over half of the total number of vacancies offered by all companies here for this campaign. The campaign officially ended on 31 December 2002 with great appreciation by the community. We would like to recognize again, all the companies that have submitted their vacancies through the Chamber. Thank you for your support and helping our young generation!

感謝本會會員在過去多月來鼎力支持「一間公司一份工」計劃，透過本會提供了 1,387 個職位空缺。此數目是參與公司合共提供職位總數的半數以上。計劃得到社會廣泛認同，並已於去年12月31日完滿結束。謹此再度表揚所有透過本會提供職位的公司，謝謝您們對年青一代的支持和幫助。

3H and Company Limited  
3K Individual Strategic Consultant  
A S Watson & Co Ltd  
Acidas – Salamon International  
Sourcing Limited  
Acsale People Ltd  
AEL Asia Express (HK) Ltd  
AFSC Operations Ltd  
AG Wilkinson & Associates  
Airport Authority Hong Kong  
Albert Tsang Jewelry Design Ltd  
Alfa Goal Limited  
Alibaba.com Hong Kong Limited  
Alice and Law Co Ltd  
Allen & Overy (Hong Kong) Limited  
AMD Co Ltd  
American Appraisal Hongkong Limited  
American International Assurance Co Ltd  
AMS Trustees (HK) Limited  
Angelique Global Ltd  
Anju Jewelry Limited  
Any Tours Enterprises Ltd  
Armitage Technologies Limited  
Asia Airfreight Terminal Co Ltd  
Asia Container Terminals Ltd  
Asia Eagle International Ltd  
Au's the Long Life Plastic & Metal  
Mfg Ltd  
Baker & McKenzie  
Bank Consortium Trust Co Ltd  
Bank of China (Hong Kong) Limited  
Bank of Communications  
(Hong Kong Branch)  
BASF China Limited  
Bayer China Co Ltd

Best Fortune Times Ltd  
BHL Bags Manufacturing Ltd  
Bisbon Ltd  
Broadway-Nassau Investments Limited  
Bun Kee (International) Limited  
BUPA (Aisa) Ltd  
Butani Jewellery Ltd  
C S Corp Ltd  
Cabot Plastics HK Ltd  
Cafe de Coral Holdings Ltd  
California Entertainment Ltd  
California Red Limited  
Capital Publishing Ltd  
Casio Computer (HK) Ltd  
Cathay Pacific Airways Ltd  
Cayley Security Company Limited  
CB Richard Ellis Ltd  
Centaline (China) Property  
Consultants Ltd  
Central Language Services Ltd  
Chang Yuang Resources Ltd  
Chekiang First Bank Ltd  
Cheong Wing Electric Ltd  
Cheung Kong (Holdings) Limited  
Cheung Kong Center Property  
Management Limited  
Cheung Kong Infrastructure  
Holdings Limited  
Chevalier Cold Storage &  
Warehousing Limited  
Chevalier Group  
Chiaphua Components Limited  
Chickeeduck Retail (Hong Kong) Limited  
China Harbour Engineering Co (Group)  
China Overseas Holdings Limited

China Patent Agent (Hong Kong) Limited  
China Travel Service (HK) Ltd  
Citibank NA  
CITIC Ka Wah Bank Limited  
CITIC Pacific Limited  
City Garden Hotel  
Citybase Property Management Ltd  
Citybus Limited  
CK Life Sciences Limited  
CLP Power Hong Kong Limited  
Coface Hong Kong Branch  
Computershare Hong Kong Investor  
Services Limited  
Concord Trading Development Co  
Consumer Search Hong Kong Ltd  
Continental Jewellery (Mfg) Ltd  
COSCO (Hong Kong) Group Limited  
Dah Sing Bank Limited  
Dah Sing Insurance Co Ltd  
Desk Top Limited  
DHL International (Hong Kong) Limited  
Dior International Ltd  
Dun & Bradstreet (HK) Ltd  
Dunwell Industrial (Holdings) Ltd  
Dynasty Jewelry (Hong Kong) Ltd  
E1 Media Technology Limited  
Eagleton Direct Exports Ltd  
East Arts Jewelry Manufactory Ltd  
East Asia Heller Ltd  
Eastern Gotech (HK) Ltd  
Eastern Worldwide Company Limited  
Eco-Tek Company Limited  
EganaGoldpfeil (Holdings) Limited  
Elite Property Advisors Limited  
Emerson – Astec Agencies Limited

Emerson – Astec Custom Power  
(Hong Kong) Limited  
Emerson Electric (Asia) Ltd –  
Alco Controls (Hong Kong)  
E-Park Parking Management Ltd  
Ericsson Ltd  
Euro Suisse International Ltd  
Ever Peak Development Ltd  
Fairbairn Catley Low & Kong  
Farbell Investments Ltd  
Fargo Marketing Services Limited  
Fargo Services (HK) Limited  
Farrington American Express Travel  
Services Ltd  
Feoso Oil Limited  
Flynt International Forwarders Ltd  
Fong's National Engineering Co Ltd  
Fong's Steels Supplies Company Limited  
Fortress  
Forture Technologies Limited  
Frankie Dominion (Holdings) Ltd  
Frontline Business Information Ltd  
Fuji Photo Products Co Ltd  
Futurekids Computer Learning Centre  
Gammon Skanska Limited  
Global e-Business Services Ltd  
Gloss Mind Sports International Ltd  
Gokal International Ltd  
Gold Coast Yacht and Country Club Ltd  
Gold Star Line Ltd  
Golden Computer Technology (HK)  
Co Ltd  
Goldjoy Travel Ltd  
Goldman Sachs (Asia) L.L.C.  
Goodwell Property Management Ltd



Grand Stanford Inter-Continental  
Hong Kong  
Grant Thornton  
Great Eagle Hotel  
Hai Cheung Trading Co (HK) Ltd  
Halcrow China Ltd  
Hang Seng Bank Limited  
Hang Tai Industrial (HK) Ltd  
Harbour View International House  
Harilela's/Harilela (George) Ltd  
Henderson (China) Investment Co Ltd  
Hewitt Associates LLC  
HIDC Management Limited  
High Den Enterprises Limited  
Hi-Me Transformation Ltd  
Hing Yu Metal Works Ltd  
HN Jewelry (Asia) Limited  
Holiday Inn Golden Mile Hong Kong  
Hong Kong Article Numbering Association  
Hong Kong Cathay Hotel  
Hong Kong Communications Group  
Limited  
Hong Kong Dragon Airlines Limited  
Hong Kong Institute of Languages Ltd  
Hong Kong International Airport  
Services Limited  
Hong Kong Sales (Knitwear) Ltd  
Hong Kong Science & Technology  
Parks Corporation  
Hongkong Electric Holdings Limited  
Hongkong International Terminals Limited  
Hongkong Land Group Limited  
Hongkong United Dockyards Ltd  
Hopo-Bright Furniture Group  
(Hong Kong) Limited  
Horizon Concept Limited  
Horwath Hong Kong Group Limited  
Horwath Management Services Limited  
Hotel Inter-Continental Hong Kong  
Hotel Miramar  
HSBC Insurance Brokers  
(Asia-Pacific) Ltd  
Hsin Chong Johnson Controls IFM Ltd  
Hutchison Global Communications Ltd  
Hutchison International Limited  
Hutchison Port Holdings  
Hutchison Telecommunications (HK) Ltd  
Hutchison Whampoa Properties Limited  
IBM China/Hong Kong Ltd  
Industrial and Commercial Bank of China  
(Asia) Limited  
Ion Global Ltd  
J Roger Preston Ltd  
J S P Pacific Group Co Ltd  
Jackel International (Asia) Ltd  
Jardine Airport Services Limited  
JAS Forwarding (HK) Ltd  
Jetmax Limited  
Jilian, Lingerie on Wyndham  
Jing Mei Industrial Ltd  
Jiwa International Limited  
Johnson Matthey Hong Kong Ltd  
Jones Lang LaSalle Limited  
JW Marriott Hotel HK  
K & M International Far East (HK) Ltd  
K K Yeung Management Consultants Ltd  
Kai King International Ltd

Kai Shing Management Services Ltd  
Kai Wing Insurance Broker Co Ltd  
Karstadt Quelle (Far East) & Co  
KBC Bank NV  
Keensound Industries Ltd  
Keway Global Ltd  
Kings Mark Designer & Mfy Ltd  
Kuehne & Nagel Limited  
Kwok's Winty Manufacturing Ltd  
Lawman (Far East) Ltd  
Leader Construction Company Limited  
Lefèvre Pelletier & associés  
Lei Shing Hong Limited  
Li & Fung (Trading) Ltd  
Linx Asia Ltd  
Luen Tai Industrial (HK) Ltd  
Lynns Concepts Ltd  
Man Sang Jewellery Co Ltd  
Marido Industrial Co Ltd  
Marketa International Limited  
Marks and Spencer (Asia Pacific) Ltd  
Marlow International Limited  
Mattel Asia Pacific Sourcing Limited  
Maxim's Caterers Ltd  
Meda Jewelry Limited  
Mega Warehouse (Hong Kong) Ltd  
Meiton Ltd  
Mekim Limited  
Meyer Aluminium Limited  
Mirtex Enterprises (HK) Ltd  
Mitsui & Company (Hong Kong) Limited  
Monforts Fong's Textile Machinery  
Company Limited  
Mouchel Asia Limited  
MTR Corporation Limited  
Multi Vision Systems and Networks Ltd  
Nanyang International Logistics  
Holdings Ltd  
NAP Acoustics (Far East) Limited  
Neon King Ltd  
New World Telephone Limited  
Newry Limited  
NFO Hong Kong Ltd  
Nisha Electronic Industries Ltd  
Nissho Iwai Hong Kong Corporation Ltd  
Oliver's Super Sandwiches  
Management Ltd  
Omni-tech Group Limited  
On Kun Hong Ltd  
OOCL (HK) Ltd  
Orient Overseas Container Line Ltd  
Oxford University Press (China) Ltd  
P H Chan Medical Laboratories Ltd  
Pacific Finance (Hong Kong) Limited  
Pacific Hawk (HK) Ltd  
Pacific Supernet Ltd  
Pan Telecom Ltd  
Panalpina China Ltd  
Parknshop  
Pfizer HK Service Company Limited  
Philips Electronics HK Ltd  
Pok Oi Hospital  
Premier Medicare Services Limited  
Primatronix Ltd  
Proceeco Enterprises Co  
Quote Power International Limited  
Radiance Jewellery Co

Regal Airport Hotel  
Regal Kaitak Hotel  
Regal Riverside Hotel  
Regent Publishing Services Limited  
Renaissance Harbour View Hotel  
Renley Watch Manufacturing Co Ltd  
Reuters Hong Kong Limited  
Richemont Asia Pacific Limited  
Richwap Company Limited  
River Trade Terminal Co Ltd  
RMJM Hong Kong Limited  
Robert Bosch Co Ltd  
Robertsons  
Ronald Lu & Partners (HK) Ltd  
Rosedale on the Park  
Royal Plaza Hotel  
Ryoden Group  
Sankyu Air (HK) Ltd  
Schmidt Components Asia Limited  
Score Building Materials Limited  
Scott Wilson Limited  
SE Technology Limited  
Sheentex Trading Limited  
Sheraton Hong Kong Hotel & Towers  
Shine Foundation Ltd  
Shun Tak - China Travel Ship  
Management Limited  
Shun Tak Group of Companies /  
Shun Tak Property Management Ltd  
Shun Tak Group of Companies /  
Shun Tak Travel Services Ltd  
Smartal Solutions Ltd  
SmarTone Telecommunications Ltd  
SMBC Leasing (Hong Kong) Limited  
SME Finance Limited  
SMEloan Hong Kong Limited  
Snatt Far East Limited  
Society of Genesis  
Solomon Systech Limited  
Sony Corporation of Hong Kong Limited  
South China House of Technology  
Consultants Ltd  
South China Printing Company Limited  
South Horizons Management Limited  
South Pacific Hotel  
SRT Architects Ltd  
St George's Consulting Limited  
St Sara Fashion Company Limited  
STACI Ltd  
Standard Chartered Bank  
Star Cruises (HK) Ltd  
Summit Insurance (Asia) Ltd  
Sun Hing Shipping Company Ltd  
Sun Hung Kai Real Estate Agency Limited  
Sun Logistics Co Ltd  
Sun Moon International Co Ltd  
Sunhing Hungkai Godown (Sha Tin)  
Co Ltd  
Swire Coca-Cola HK Ltd  
Tak Shing Investment Co Ltd  
Tanrich Futures Ltd  
Techwise Circuits Company Limited  
Tenson Medicare Co Ltd  
The Dairy Farm Company  
The Equilibrium Institute of Professional  
Training Limited  
The Excelsior, Hong Kong

The Great Eagle Development and  
Project Management Limited  
The Hong Kong & China Gas Co Ltd  
The Hong Kong General Chamber  
of Commerce  
The Hong Kong Jockey Club  
The Hong Kong School of Motoring  
Limited  
The Hongkong & Shanghai Banking  
Corporation Ltd  
The Jardine Engineering Corporation,  
Limited  
The Kimberley Hotel  
The Park Lane  
The Professional Quality Control  
System Ltd  
The Ritz-Carlton Hong Kong  
The Royal Pacific Hotel & Towers  
The Wharf (Holdings) Ltd  
Tong Sek Kee  
Tontec Industrial Hong Kong Limited  
Top Repute Co Ltd  
Townland Consultants Ltd  
Transward Ltd  
Tsinlien Group Company Ltd  
U-Freight Limited  
Union Apparel International Limited  
UPS Parcel Delivery Service Ltd  
Urban Property Management Limited  
USI Holdings Limited  
UTI (HK) Limited  
Van Shung Chong Holdings Limited  
Van Shung Chong Hong Ltd  
Vantage Godown Co Ltd  
VF Asia Ltd  
Vigers Hong Kong Limited  
Vinci Park Services Hong Kong Limited  
Vita International Services Ltd  
Vitasoy International Holdings Ltd  
Vogue Laundry Service Limited  
VSL Steel Co Ltd  
Wah Shing Toys Co Ltd  
Wall Street Institute  
Wallok Engineering Co Ltd  
Wayman Asia Limited  
Weil Truth Ltd  
Wheelock & Co Ltd  
William E Connor & Associates Ltd  
Wing Fung Jewellery Manufacturing Ltd  
Wing Hang Bank Ltd  
Wing Tai Corporation Ltd  
Wings Trading (HK) Co Ltd  
Winstar Jewelry Manufacturer Limited  
WLS Holdings Limited  
Wo Kee Hong Limited  
Wong Lam Leung & Kwok CPA Limited  
Xecutive Assess Limited  
Y & Fung Garment Co Ltd  
Yau Lee Construction Co Ltd  
Yeanley Cheong Company Limited  
Yee Lee Industrial Chemical Ltd  
Yek Tak International Holdings Ltd  
Zung Fu Company Limited

**Total vacancies as of  
December 31, 2002**

**1,387**



**The Hong Kong General Chamber of Commerce**

**Chamber Committees Chairmen**

**General Committee**

**Chamber Council**

Mr Christopher CHENG

**Americas**

Mr H Y HUNG

**Asia/Africa**

Mr Barrie COOK

**China**

Mr Stanley HUI

**Chamber Overseas Speakers Group**

Mr David RIMMER

**e-Committee**

Ms Elizabeth QUAT

**Economic Policy**

Mr George LEUNG

**Environment**

Mr James GRAHAM

**Europe**

Mr David RIMMER

**Hong Kong- Taipei Business Cooperation**

Dr Lily CHIANG

**Human Resources**

Mr Eddie NG

**Industry and Technology**

Mr Patrick PUN

**Legal**

Mr Kenneth NG

**Membership**

Mr David ELDON

**Pacific Basin Economic Council**

**China Hong Kong**

Mr David ELDON

**Real Estate/Infrastructure**

Mr Victor LI

Mr Peter CHURCHOUSE

**Retail and Distribution**

Mr Anthony NIGHTINGALE

**Shipping/Transport**

Mr Neil RUSSELL

**Small & Medium Enterprises**

Mr K K YEUNG

**Taxation**

Mr Kaushal TIKKU

**HK Coalition of Service Industries**

**Executive Committee**

Mr KWOK Kwok-chuen

**Financial Services**

Mr David RUAN

**Information Services**

Mrs Cindy CHENG

**Professional Services**

Mr Ian ROBINSON

**Real Estate Services**

Mr Nicholas BROOKE

**Travel/Tourism**

Mr Alan WONG

**AMERICAS**

HKGCC hosted a breakfast meeting for an eight-member, high-level U.S. Congressional Staffers delegation on January 15. At the meeting, attended by Chamber CEO Dr Eden Woon, Americas Committee Chairman HY Hung, and Chamber Chief Economist David O'Rear, the latest economic and business developments of Hong Kong were discussed.

Dr Brink Lindsey, director, Center for Trade Policy Studies, Cato Institute of the United States, spoke at the Chamber's January 15 roundtable luncheon on "Terrorism & US Trade Policy." Dr Lindsey explained the evolution of U.S. trade policy in relation to the 9-11 incident, and possible future trends of the global trading system as a result.

**ASIA/AFRICA**

Suresh Prabhu, Honourable Member of Parliament, India, led a delegation from the India Trade Promotion Organization to visit the Chamber on January 3. The visitors were received by Chamber Chairman Christopher Cheng and CEO Dr Eden Woon. Mr Prabhu and his colleagues were visiting Hong Kong and Mainland China to study ways to enhance trade between India, Hong Kong and Mainland China, with Hong Kong as the gateway.

Indian Consul General Ashok Kantha, on January 7, hosted Chamber Chairman Christopher Cheng, CEO Dr Eden Woon, and 12 other Chamber members participating in the Chamber mission to India on January 16-21, to a luncheon. The Consul General wished the HKGCC delegation a pleasant and productive visit to India and briefed them on the latest economic situation in the country.

**CHINA**

Secretary General of the China Overseas Friendship Association Li Lu met with Chamber Vice Chairman Dr Lily Chiang on December 19 to discuss plans for possible areas of cooperation in the coming year.



The HKSAR Government Economist KY Tang and his team called on the Chamber on January 3 for an annual consultation exercise to discuss the outlook of China's economy and prospects for Hong Kong's trade and investment with the Mainland in 2003. Chamber CEO Dr Eden Woon, Chief Economist David O'Rear and Director of International Business Eva Chow attended the meeting.

The Joint Business Liaison Committee (JBLC) organized a conference on January 6 at which two Mainland speakers from the Supreme Court and the Labour Department were invited to brief the audience on the enforcement of court orders and some gray areas in the existing labour law in China. The Chamber co-organized the conference and David Lie, vice chairman of the China Committee, delivered a vote of thanks at the closing of the seminar.

Deputy Chairman of Hubei CCPIT Chen Yiyun called on the Chamber on January 10 and was received by the Chamber CEO Dr Eden Woon. Mr Chen invited HKGCC to co-organize the 2003 Hubei-Hong Kong Trade and Investment Fair in June 2003, and discussed the possibility of a Chamber mission to Hubei for the new development of the Three Gorges Projects in 2004.

# Chamber 總商會

Secretary General of Gansu CCPIT Yang Guocai and his delegation met with Chamber CEO Dr Eden Woon on January 14. Mr Yang was in Hong Kong to promote the 11th Lanzhou Investment and Trade Fair, which will be held in Lanzhou later this year.



**EUROPE**

John Walls Cushman, member of the European Parliament and rapporteur of the first and second European Parliament report

Huang Mengfu (left), newly elected chairman of the All-China Federation of Industry & Commerce, called on the Chamber on January 6 and met Chamber Chairman Christopher Cheng (right), Vice Chairman Dr Lily Chiang, Chamber CEO Dr Eden Woon and chairmen and members of the Chamber's China Committee. Both parties agreed to continue cooperating on existing training programmes, and also suggested organising an annual meeting to discuss any issues that may arise.



中華全國工商業聯合會新任主席黃孟復(左)於1月6日造訪本會，與本會主席鄭維志(右)、副主席蔣麗莉博士、總裁翁以登博士和本會中國委員會成員會面。雙方同意繼續合辦現行培訓計劃，並建議召開年度會議討論有關事項。

席鄭維志和總裁翁以登博士接待。Prabhu和同僚是次訪問中港兩地，旨在研究如何通過香港促進印度、香港與中國三地的貿易往來。



印度駐香港總領事康特於1月7日設午宴款待本會主席鄭維志、總裁翁以登博士及12名參加本會1月16至21日印度考察團的會員。席上，總領事簡介該國的最新經濟情況，同時預祝代表團印度之行成果美滿。

## 中國

中華海外聯誼會秘書長李路於12月19日與本會副主席蔣麗莉博士會面，商討來年的合作計劃。

香港特區政府經濟顧問鄧廣堯偕同組員於1月3日到訪，與本會進行年度諮詢會議，共同前瞻中國經濟及討論2003年香港與內地經貿和投資前景。與會者包括本會總裁翁以登博士、首席經濟師歐大衛和國際商務總監周紫樺。

香港-內地商會聯席會於1月6日舉行會議，兩名來自內地最高法院和勞工部的代表應邀講述法令的執行情況，以及現行中國勞工法的若干灰色地帶。本會為會議協辦人，中國委員會副主席李大壯為會議閉幕致謝詞。

貿促會湖北省分會副會長陳一云於1月10日到訪，由本會總裁翁以登博士接待。陳氏邀請本會合辦2003年6月舉行的「鄂港經貿投資洽談會」，並建議本會於2004年組團前往湖北考察，藉以探索「三峽工程」的最新發展。



貿促會甘肅省分會秘書長楊國財和代表團於1月14日與本會總裁翁以登博士會面。楊氏是次來港，旨在宣傳將於今年稍後舉行的「第十一屆中國蘭州投資貿易洽談會」。

## 歐洲

歐洲議會議員兼議會首兩份香港報告匯報人John Walls Cushman於1月10日與本會主席鄭維志、總裁翁以登博士和International Business Committee of Hong Kong代表會面。會上，與會者就香港最新經濟、社會和政治發展交流意見。此外，歐洲

# 香港總商會

## 委員會 主席

理事會  
諮議會  
鄭維志

## 美洲委員會

洪克有

## 亞洲及非洲委員會

高保利

## 中國委員會

許漢忠

## 總商會海外講者團

萬大衛

## e-委員會

葛珮帆

## 經濟政策委員會

梁兆基

## 環境委員會

關正仕

## 歐洲委員會

萬大衛

## 香港-台北經貿合作委員會

蔣麗莉博士

## 人力資源委員會

吳克儉

## 工業及科技委員會

潘啟祥

## 法律委員會

伍成業

## 會員關係委員會

艾爾敦

## 太平洋地區經濟理事會

## 中國香港委員會

艾爾敦

## 地產及基建委員會

李澤鉅

卓百德

## 零售及分發委員會

黎定基

## 船務及運輸委員會

羅理奧

## 中小型企業委員會

楊國琦

## 稅務委員會

丁嘉善

## 香港服務業聯盟

## 執行委員會

郭國全

## 金融服務委員會

阮清旗

## 資訊服務委員會

鄭韓菊芳

## 專業服務委員會

羅實信

## 地產服務委員會

蒲祿祺

## 旅遊委員會

黃家倫

# in Action 動態

## 美洲

本會於1月15日主持早餐會，款待美國國會幕僚八人高層代表團。會上，本會總裁翁以登博士、美洲委員會主席洪克有和本會首席經濟師歐大衛與團員討論香港的最新經濟和商業發展。

美國加圖協會貿易政策研究中心主任Brink Lindsey博士於1月15日「恐怖主義與美國貿易政策」小型午餐會上演說，闡釋美國因911事件而修訂的貿易政策，以及該事件對全球貿易制度的影響。

## 亞洲/非洲

印度國會議員Suresh Prabhu於1月3日率領印度貿易促進會代表團到訪，由本會主



on Hong Kong, met with Chamber Chairman Christopher Cheng, CEO Dr Eden Woon and representatives of the International Business Committee of Hong Kong at the Chamber on January 10. At the meeting, views were exchanged on the latest economic, social and political developments of Hong Kong. Mr Cushman has been tasked by the European Commission with preparing the next European Parliament report on Hong Kong.

**Eva Chow**, director, International Business, attended a luncheon in honor of Ing. Rudolf Schuster, President of the Slovak Republic, on January 10. The president, accompanied by a 38-member official, business delegation, was visiting Hong Kong as part of an official visit to the People's Republic of China.

**A business matching meeting** with a nine-member Hungarian business delegation was held on January 15. The delegation, comprising mainly of clothing importers, was in Hong Kong for HK Fashion Week, and was received by Eva Chow, director, International Business, who briefed them on the Chamber.



## INDUSTRY AND TECHNOLOGY

**Chamber Vice Chairman Dr Lily Chiang** gave a talk on "new industrialisation" at a seminar organised by the Hong Kong Policy Research Institute and the Hong Kong Women Professionals and Entrepreneurs Association on January 11.

## ENVIRONMENT

**Otto Poon**, chairman of the Waste Reduction Committee, participated in the Chamber's Environment Committee meeting on December 18, at which he explained the Waste Reduction Framework Plan for Hong Kong.

## PEARL RIVER DELTA

**Dr WK Chan** attended a Hong Kong University Conference on "Socio-Economic and Infrastructure Development for a Competitive Pearl River Delta Region" on December 19 and presented a paper on "The South China Services Megalopolis – Economic Integration between Hong Kong and the Pearl River Delta."

## SERVICE INDUSTRIES

**The Chamber Retail and Distribution Committee** met on January 9. Members heard two presentations, respectively, by Consumer Council Chief Executive Pamela Chan on consumer protection, and Hong Kong Land Executive Director Raymond Chow on rejuvenating the Central business district.

委員會已委派Cushman撰寫歐洲議會的下一份香港報告。

國際商務總監周紫樺於1月10日出席宴請斯洛伐克共和國主席Ing. Rudolf Schuster的午餐會。Schuster與38人官方和商務代表團訪港之行，屬該團官方訪問中華人民共和國的部分行程。

本會於1月15日與匈牙利九人商務代表團進行商貿選配會議，團員多為成衣進口商，來港旨在參加「香港時裝節」。國際商務總監周紫樺代表本會接待訪客，還向他們介紹本會會務。

## 工業及科技

香港政策研究所和香港女工商及專業人員聯會於1月11日合辦研討會，本會副主席蔣麗莉博士應邀談談「新工業化」。

## 環境

減少廢物委員會主席潘樂陶於12月18日參與本會環境委員會會議，並在會上講解「香港減少廢物綱要計劃」。

## 珠江三角洲

陳偉群博士於12月19日出席香港大學舉辦的「提升珠江三角洲競爭力：社會經濟與基礎設施發展」會議，同時發表一篇論文，題為「香港與珠江三角洲——南中國的服務業大都會」。

## 服務業

本會零售及分發委員會於1月9日召開會議。消費者委員會總幹事陳黃穗和香港置地集團公司周明祖，分別向委員闡述消費者保障及如何復興中環商業區。



# Bulletin online

[www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)



## Eye Spy at the Chamber Dinner Club

The Chamber's Dinner Club held its second get-together on January 14, at which over 100 members had a very enjoyable evening. The main photo shows Dr James Wu (2nd from left), chairman, Maxim's Group, cutting a cake to celebrate the upcoming Chinese New Year, with HKGCC CEO Dr Eden Woon (2nd from right) and vice chairman of HKGCC Membership Committee Louis Pong (right). The Dinner Club meets every quarter to foster a closer sense of fellowship and friendship for all members who enjoy good company and food. The Chamber would like to thank all companies which generously donated the lucky draw prizes.



### 「冬日暖意」會員聯歡晚宴

本會於1月14日舉行第二次會員聯歡晚宴，與逾百名會員共嚐佳餚，度過愉快晚上。美心集團主席伍沾德博士（主圖左二）在本會總裁翁以登博士（右二）與會員關係委員會副主席龐維仁（右）陪同下主持切餅儀式，預早向會員恭賀新禧。會員聯歡晚宴每季舉辦一次，會員可藉此聯絡感情，增進彼此情誼。本會謹此感謝所有慷慨贊助抽獎禮品的公司。





# CHAMBER

## FORECAST

### UPCOMING EVENTS

- 11 February**  
WEC Cocktail – “Ladies in Red”
- 11 February**  
PBEC Hong Kong breakfast meeting with Dalton Tanonaka, PBEC President
- 13 February**  
Chamber Golf Outing  
哥爾夫球同樂日
- 13 February ~ 17 April**  
Training: Listening and Speaking with Confidence – Practical Oral English Skills (*English*)
- 14 February**  
Town Hall Forum with the Honorable Stephen Ip, Secretary for Economic Development & Labour, and the Honorable Frederick Ma, Secretary for Financial Services and the Treasury (*English*)
- 17 February ~ 12 May**  
Training: Business Dialogues in Mandarin  
行政人員商業普通話交流班 (普通話)
- 17 February**  
Training: Setting Up Business in the PRC (*Cantonese*)  
如何在內地成立公司
- 18 February**  
Roundtable luncheon: “More Ways to Less Waste”  
「減廢有良方」中小企業午餐會
- 18 February**  
Training: High-Powered Negotiation Skills: “Turning Tough Negotiations Upside Down!” (*Cantonese*)
- 18 February**  
Training: Taxation Issues and Mitigation Measures for Businesses Conducting Domestic Sales & Foreign Investment in the PRC (*Cantonese*)  
大陸經商內外銷售稅務承擔及節稅安排
- 19 February**  
Training: Effective Presentation Skills (*English*)
- 19 February**  
Training: Individual Income Tax in the PRC (*Cantonese*)  
如何申報在中國的個人所得稅
- 20 February**  
Training: New Investment Environment for Inward Processing Manufacturing Factories in the Mainland After China's Accession to WTO (*Cantonese*)  
來料加工廠在國內如何適應WTO之新環境
- 21 February**  
Town Hall Forum with the Honorable Michael Suen, Secretary for Housing, Planning and Lands (*English*)
- 21 February**  
HKGCC Spring Dinner  
香港總商會春茗聯歡
- 24 February**  
Town Hall Forum with the Honorable Patrick Ho, Secretary for Home Affairs (*English*)
- 25 February**  
Training: Supervisory Skills for Developing Managers (*English*)
- 25 February ~ 15 April**  
Training: Business Writing Skills for Executives (*English*)
- 25 February**  
WTO Training: Taxation in China Post WTO Entry: Transfer Pricing  
入世後中國的稅務發展：國際轉讓定價
- 25 February**  
Subscription Luncheon with Guy Verhofstadt, The Prime Minister of Belgium
- 26 February**  
Roundtable luncheon on Licensing of Intellectual Property Rights in China
- 5 March**  
Roundtable luncheon on China's Integration in Asia: Prospects, Pitfalls & Possible Scenarios
- 6 March**  
Business and the Budget 2003: “Facing Fiscal Challenges”

### COMMITTEE MEETINGS

- 11 February**  
Chairman's Committee Meeting
- 12 February**  
e-Committee Meeting
- 13 February**  
Shipping & Transport Committee Meeting
- 14 February**  
Membership Committee Meeting
- 18 February**  
General Committee Meeting
- 25 February**  
Economic Policy Committee Meeting
- 3 March**  
Special Environment Committee Meeting on Waste Management
- 7 March**  
Economic Policy Committee Meeting
- 7 March**  
Taxation Committee Meeting
- 13 March**  
China Committee Meeting

*Regular committee meetings open to respective committee members only, unless otherwise specified*

### MARK YOUR DIARY

- 21 February**  
HKGCC Spring Dinner  
香港總商會春茗聯歡
- 25 February**  
Subscription Luncheon with Guy Verhofstadt, The Prime Minister of Belgium
- 12 March**  
Post-Budget Luncheon with the Financial Secretary Antony Leung
- 24 April**  
Chamber Annual General Meeting
- 23 May**  
WEC Charity Ball – “Senses in May”

### OUTBOUND MISSIONS

- 25 ~ 28 February**  
China Committee Working Mission to Beijing and Joint Seminar with MOFTEC and PricewaterhouseCoopers
- 4 ~ 7 March**  
HKGCC Mission to Vietnam – Asia Society's 13th Annual Asian Corporate Conference

# Small Company Bonus

## 小型企業優惠



The Hong Kong General Chamber of Commerce recognizes that some smaller companies who have contributed significantly to the economy are experiencing great difficulties in their business due to the weak economy. Therefore, we have decided to give an extra bonus to this group of members.

Effective immediately, existing and new corporate members employing 10 or fewer staff will be issued special program coupons worth \$400, redeemable for Chamber roundtables and subscription luncheons.

If you are entitled to this bonus but have not declared your company size to us yet, please do so by filling in the information in the specified corner of the renewal notice, or contact our Membership Department at 2823 1262.

For details, please contact our Membership Hotline at 2823 1262 / 2823 1203.

小型企業對香港經濟建樹良多，鑑於目前營商環境較為困難，香港總商會冀更能助您一臂之力。

由即日起，凡僱員人數在10人或以下之現有及新公司會員，可獲面值400港元之代用券乙套，用以參加本會舉辦之小型研討會和大型午餐會。

如 貴公司符合資格，但未通知本會 貴公司的員工人數，敬請在續會通知書指定位置寫上員工人數，或與本會會員部聯絡。

歡迎致電會員部熱線：2823 1262 / 2823 1203，查詢詳情。

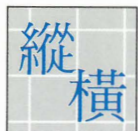


Hong Kong General Chamber of Commerce  
香港總商會 1861

[www.chamber.org.hk](http://www.chamber.org.hk)



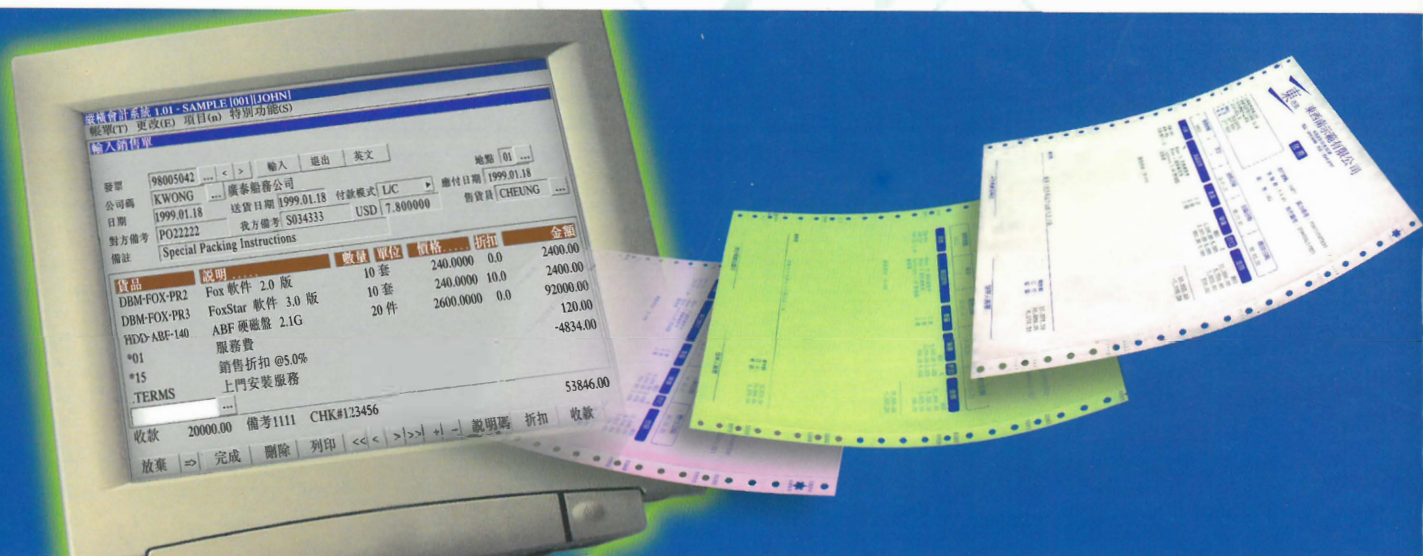




# 縱橫會計系統

## Dynamic Accounting System

“一套全面組織公司業務數據之軟件”



總帳 General Ledger

應收帳 Receivable

應付帳 Payable

存貨管理帳 Inventory Control

銷售帳 Sales Invoicing

購貨帳 Purchasing

生產管理帳 Production

薪金管理帳 Payroll

零售管理帳 Point of Sales

貨品分配帳 Inventory Distribution

固定資產帳 Fixed Assets

報價管理帳 Quotation

假期管理帳 Leave Management

工作記錄帳 Work Records Ledger

總公司：香港銅鑼灣軒尼詩道555號東角中心新翼16樓02室  
電話：(852) 2891 2022 傳真：(852) 2893 6618  
<http://www.dynamic.com.hk>

深圳分公司：深圳市福田區上步中路1001號科技大廈606室  
電話：(86-755) 8367 1298 傳真：(86-755) 8369 9243  
上海分公司：上海市漕溪北路18號上海實業大廈12樓D室  
電話：(86-21) 6427 3662 傳真：(86-21) 6427 3664