

# 工商月刊

# BULLETIN

March 2003  
二〇〇三年三月

A HONG KONG GENERAL CHAMBER OF COMMERCE MAGAZINE 香港總商會月刊 [www.chamber.org.hk](http://www.chamber.org.hk)

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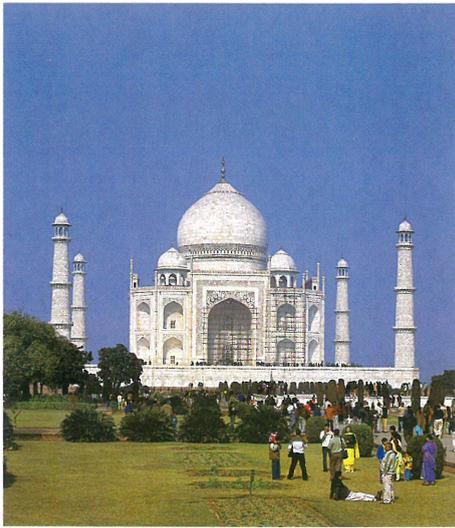


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Mission to India  
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印度商務考察團

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Photo  
GABRIELLE CHURCHOUSE

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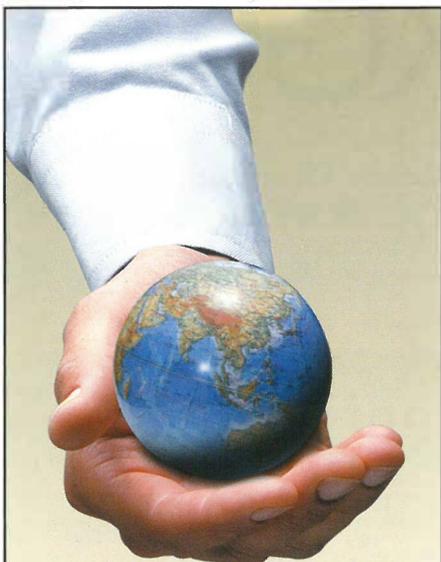
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# Letters to the Chamber

## 讀者來鴻

The Bulletin welcomes letters from Chamber members, but reserves the right to edit any material supplied. Opinions expressed in Letters to the Chamber does not necessarily imply endorsement by the Chamber.

《工商月刊》歡迎本會會員來函，惟本刊保留編輯權。以下內容，純為讀者意見，不代表本會立場。來函請交：

Letters should be sent to: The Editor, The Bulletin, The Hong Kong General Chamber of Commerce, 22/F United Centre, 95 Queensway, HK. Fax: 2527-9843. Email: [malcolm@chamber.org.hk](mailto:malcolm@chamber.org.hk)



## One Company One Job Campaign

On the successful completion of the "One Company one Job Campaign" at the end of December 2002, I write to express my sincere appreciation to your Chamber for joining hands with the other associations in launching this meaningful project in July last year. No doubt, it has provided valuable training opportunities for our young graduates and has enhanced their employment prospects.

Owing largely to the good promotional efforts of your Chamber, the campaign has attracted wide support from the business community. New training posts have been created in a wide variety of trades and occupations. These jobs are especially precious at a time of persistently high unemployment. The campaign demonstrated the concerted efforts and corporate citizenship of the business community to do its part for the well-being of Hong Kong, and particularly the younger generation. The government has been pleased to co-ordinate this most worthy programme.

Once again, I would like to thank you and the Chamber for all the efforts put into this campaign. I am sure that I can continue to count on the Chamber as a social partner to help build a brighter future for our young generation.

*Matthew Cheung Kin-chung  
Permanent Secretary for Economic  
Development and Labour*

## 「一間公司一份工」計劃

謹函誠摯讚賞 貴會與其他商會於去年七月攜手推動「一間公司一份工」計劃，並恭賀此項計劃於去年十二月底圓滿結束。毋庸置疑，這項富意義的計劃為本港年青畢業生提供了寶貴的培訓機會，有助促進他們的就業前景。

得賴 貴會大力宣傳，計劃廣受商界支持。在失業率持續高企的今天，各行業踴躍為畢業生提供各級見習職位，尤為珍貴。商界齊心協力，造福社群，充分反映您們對社會的使命感。政府得以參與協調工作，與有榮焉。

再次感謝 貴會的努力。本人深信 貴會必定繼續擔當社會夥伴的角色，與大家一起為年青人締造更美好的未來。

*經濟發展及勞工局  
常任秘書長張建宗*



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# Hong Kong SAR needs a pro-active competition policy

**D**espite our top ranking in numerous surveys of the best business environments or the most competitive economy, Hong Kong is under pressure from the international community for our lack of a competition law. The World Trade Organisation, US Trade Representative and others are asking for action.

Our lifeblood is trade and we, as a community, need to be very strong advocates of fair play. Some say that our current structures are not up to the job, and so it is necessary to legislate. We can look to other countries' laws, they argue, for examples of what – and what not – to write into the law. The cost of compliance need not be onerous.

Since 1997, we have had a committee responsible for reviewing and promoting competition, the Competition Policy Advisory Group (COMPAG). It is comprised almost exclusively of civil servants, with no real input from the private sector, and the piecemeal results to date are very poor. Thus far, COMPAG has largely addressed areas where government – not the private sector – might improve licensing or procurement activities.

The first step is to revamp – or replace – COMPAG. It should be the forum where business, consumers and the international community may seek redress from anti-competitive behaviour. To do so, it needs private sector involvement, and not just an ad hoc representation. It needs input and support, both from business and from consumers.

Many people believe a strategic review of industry-specific competition is over due. This is necessary to get COMPAG away from a reactive, complaints-oriented posture and moving much more proactively toward seeking out areas where there is a need for greater attention. It is unacceptable that COMPAG is not even addressing the right issues.

In the private sector, members will recall a controversy some time back regarding fresh meat prices in supermarkets and wet markets. Major meat importers and retailers were challenged by small, wet-market players over allegedly anti-competitive pork pricing. Frankly, it is unclear whether the wholesalers, retailers, buyers or sellers were right or wrong, so this case highlights the lack of a mechanism with which to raise and settle such disputes.

A second example reveals that government, too, needs to be fair. There is no need, nor any inherent benefit, to discriminating against well-established companies by offering new entrants better terms.

According to recent comments we've heard from two major oil companies, the government is thinking of promoting new market entrants to the petrol filling stations business. To do this, the government is reportedly considering changing the rules of the game such that while established retailers pay a land premium, new entrants will not. We are also advised that current participants will be excluded from bidding on these new stations.

Both petrol companies told the Chamber they would prefer a level playing field, under a clear, transparent and consistent set of rules. Write a good law, they argue, and punish us if we are wrong, collude or cheat. But, they argue, don't deny us the

right to compete because of an unproven assumption of anti-competitive behaviour. In addition, the Chamber has always cautioned against government policies which may be well-intended but actually have unfair ramifications. This appears to be one of those cases.

Many people in Hong Kong have called for a serious look at a competition law. The Chamber's official policy remains that we believe legislation is not necessary. But in view of recent happenings, I am interested in what members think about this issue. We would welcome your thoughts.



**Christopher Cheng 鄭維志**

## HKGCC Annual General Meeting April 24, 2003

The Annual General Meeting of the Chamber will be held at 6:15 p.m. on April 24, 2003, at the Conrad Hotel. Registration of members and a cocktail reception will start at 5:15 p.m.

Any Chamber members intending to nominate for election to the General Committee should call the Chamber CEO Dr Eden Woon on 2823 1211, fax 2527 7886, or e-mail eden@chamber.org.hk, on or before March 31, 2003.

Six members of the General Committee are required to retire this year and may stand for re-election. They are:

**Linus Cheung**, deputy chairman, Pacific Century CyberWorks  
**James Hughes-Hallett**, chairman, John Swire & Sons (HK) Ltd  
**Victor Li**, managing director & deputy chairman, Cheung Kong (Holdings) Ltd  
**J B M Litmaath**, managing director, Scarfell Enterprises Ltd  
**K K Yeung**, chairman, K K Yeung Management Consultants Ltd  
**Andrew Yuen**, executive director, On Kun Hong Ltd

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# 香港需要積極的 競爭政策

## 儘

管香港在眾多有關全球最佳營商環境或最具競爭力地區的調查中名列前茅，卻因欠缺競爭法而遭國際施壓。世界貿易組織、美國貿易代表等正要求香港為此採取行動。

貿易是香港經濟的命脈，我們身為商界，需要大力提倡公平競爭。有些人指本港現行制度未能做到這一點，因此需要立法。他們認為，香港可以其他國家的法例為藍本，再加斟酌取捨，從而減低遵從法例運作的成本負擔。

香港於1997年成立競爭政策諮詢委員會，專責檢討和促進競爭。該委員會幾乎全由公務員組成，工商界沒有真正的參與，其迄今成績，乏善足陳。自成立以來，委員會只著眼於如何改善政府而非私人機構的發牌或採購工作。

要制定促進競爭的政策，第一步應是徹底改革該委員會，甚或取而代之，以建立一個可供商界、消費者和國際人士討論反競爭行為的平台。委員會須有工商界代表，而非偶一徵召參與工作。商界和消費者的意見和支持同樣需要。

不少人認為，委員會早應就個別行業的競爭進行策略性檢討。委員會必須一改以往「頭痛醫頭、腳痛醫腳」的被動形態，主動探索需要倍加關注的範圍和事項。只顧埋首處理無關痛癢的問題，無法令人接受。

商界競爭方面，會員可能想起早前超級市場和街市就鮮肉價格引起的爭議。當時，街市小販指摘大型肉類進口商和零售商的豬肉定價不利競爭，因而公然反對。坦白說，批發商、零售商、買家或賣家是對或錯，外人難以分曉，但此事正好反映我們缺乏一個可供商議和解決糾紛的機制。

以下例子顯示，政府不應藉向新加入者提供更佳條件來排斥現有企業，因為此舉既不公平，又沒有需要，而且更無益處。

最近，我們從兩大汽油公司得知政府有意為油站業務引入新市場參與者。據稱，政府正為此考慮更改經營規則，在現有零售商已付地價情況下，讓新進入者免補地價投得油站用地。我們還知悉，現有經營者將不能競投新油站。

該兩家汽油公司向本會表示，希望能在一套清晰、高透明度及貫徹的規則下公平競爭。它們主張制定一套優良的法律，如果汽油公司犯錯、勾結或欺詐，便施予懲罰。然而，它們認為，政府不應基於一些未經證實的反競爭行為而剝奪其競爭權利。本會向來密切留意政府施政，從中發現有些政策本意良好，但確實會導致不公平現象，今次事件看來便是一例。

許多香港市民皆要求政府認真研究制定競爭法。本會的立場不變，依然認為毋須立法。不過，鑑於近期發生的事故，我們欲瞭解會員對此問題的看法，歡迎大家發表意見。 **B**

## 香港總商會會員週年大會 2003年4月24日

本年度的會員週年大會訂於2003年4月24日下午六時十五分假座港麗酒店舉行，會員入座登記及招待酒會將於下午五時十五分開始。

六位理事須於本年卸任，並可參與競選連任。他們是：

張永霖	電訊盈科副主席
何禮豪	香港太古集團有限公司主席
李澤鉅	長江實業集團有限公司董事總經理兼副主席
李馬	馬得利洋行董事總經理
楊國琦	楊國琦管理顧問有限公司主席
袁耀全	安勤行有限公司執行董事

會員如有意參與角逐理事職位，請於2003年3月31日或以前與本會總裁翁以登博士聯絡（電話：2823 1211；傳真：2527 7886；電郵：eden@chamber.org.hk）。

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# Postponed pay cut is unconvincing

*The government's decision to cut civil service pay by 6 per cent over two years will do little to ease Hong Kong's current budget deficit. As a result, the public may be forced to carry the administration with higher taxes and additional charges, writes the Chamber's Legco Rep, The Hon JAMES TIEN*

**T**he issue of trimming the civil service payroll has been the focus of many a debate within the community over the past few months. As calls for cutting pay grow louder, parties within the Legislative Council have reached a consensus that civil servants' salaries should be reduced by 6 per cent. Related labour unions have negotiated with the Hong Kong Government about the cut, but the result has been disappointing.

## PHASING IN A PAY CUT IS DISSENTING

The administration and labour unions have agreed that civil service pay will be cut in two phases, with a 3 per cent cut coming into effect on January 1, 2004, and then another 3 per cent cut in 2005. As a result, an actual 6 per cent cut will not come into effect until 2005, and as such, I disagree to such a move. I feel that a phased-in pay cut only serves civil servants' own interests and does little to effectively trim public expenditure. Therefore, the government may need to raise money by increasing taxes and charges, which is unfair to the business community and Hong Kong citizens.

Staff costs account for almost 70 per cent of the government's recurrent expenditure, which is obviously too high, and the salary levels of civil servants are far higher than those of the private sector. A recent Chamber survey showed that when comparing civil service averages with their counterparts in the private sector, salaries plus benefits for civil servants are 40 to 60 per cent higher. These figures are in the same area as the average 57 per cent obtained by a Liberal Party study early last year.

Since civil service remuneration far exceeds that of the private sector, it would be unfair to businesses and citizens if the administration were to increase taxes – instead of cutting civil servants' salaries – to pay for its huge payroll bill. This would also run counter to the principle of “keeping expenditure within the limits of revenues” as set out in the Basic Law.

If the government is unable to trim its costs, this could lead to Hong Kong slipping down the international credit ratings. As a consequence, investors' confidence in the territory would diminish, and the peg might then be threatened, the results of which would affect the whole community.

Various parties within Legco, including labour union representatives, have agreed that civil service pay should be reduced to 1997's level, which means cutting pay by 6 per cent. Such a cut would have little impact on civil servants since cumulative deflation now stands at 13 per cent. Moreover, the cut is modest compared to cuts that employees in the private sector have had to deal with. Thus there is no sound reason for postponing the pay cut.

## FAIRNESS NEEDED IN TAXATION

At the time of writing, the Financial Secretary had yet to unveil his Budget. As I have reiterated in past columns, the SAR Government must bite the bullet and reduce its costs, before considering any measure to increase its income. If it intends to do both, then, I think it should exercise equal treatment.

The government has repeatedly stressed that every sector of the community needs to share the fiscal burden. Now that the government has decided to reduce pay in phases, I personally feel it should do likewise if it is planning a tax increase, and especially any rise in profits tax must be no more than 1 per cent. It should also set a timetable for restoring the profit tax rate to the current level.

Despite the staggered pay cut, the administration and representatives for the civil service still needs to discuss how to “perfect” the pay adjustment system to find a long-term solution to the “no retrenchment” and overpayment problems in the civil service.

## LAYING OFF SURPLUS STAFF

Obviously, a pay cut is not be the only way that the government can trim costs, it also needs to consider getting rid of its surplus staff.

One of the key points of the last Policy Address was that the administration will reduce its headcount by 10 per cent within three years to become a “small government.” However, the second Voluntary Retirement Scheme is not expected to be appealing enough to encourage staff to leave, because civil servants are paid far higher than employees in the private sector. Moreover, the government has reduced its subsidies for the retirees in its second plan.

In my opinion, the government should consider disbanding redundant staff and compensating them according to the law if the second scheme cannot meet its target. I object to abandoning the means of disbanding as the government said previously, since public money would be wasted as long as the redundant staff remain.

The government also needs to tackle other management problems within the administration that affect its expenditure and efficiency. These include an annual pay rises – regardless of performance – praising everyone on the appraisal form, complicated procedures for dismissing staff, and poor utilisation of resources, among other issues.

All these problems cannot be solved without a fundamental restructuring of the civil service. The government needs to bite the bullet and take responsibility for its rising expenditure, otherwise it will never be able to effectively cut its costs.

*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.*

# 延遲減薪難以服眾

總商會立法會代表田北俊議員認為，政府分兩年調減公務員薪酬6%，對改善財赤的作用不大，市民或許因而需要面臨加稅和加費

## 近

月，公務員應否減薪的問題一直是輿論焦點，各方爭論不休。隨著社會上支持的聲音愈來愈大，立法會各黨派都認同公務員薪酬可下調6%，而公務員工會亦願意與政府協議減薪方案，但協議結果卻令人失望。

### 不認同分期減薪

政府與公務員工會協議，由2004年起先減薪3%，到2005年才再減薪3%，換言之，要在兩年後才真正減薪6%。我對此做法不能認同，因為如此分期減薪，只是延長了公務員的既得利益，卻未有即時令政府開支盡量節省，因而可能要進一步加稅加費來彌補減省不足的公帑，對工商界和市民都不公平。

目前在政府的經常開支中，員工支出竟佔七成，比例明顯太高，而且公務員薪酬普遍遠高於私人機構，是不能否定的事實。總商會最近便公佈了一項調查結果，顯示公務員薪酬和福利平均高出市場水平四至六成。這與自由黨去年初的同類調查結果(平均高出57%)相若。

既然公務員薪酬明顯偏高，若政府不盡快減薪，反而以加稅加費來填補巨大開支，除了對工商界和市民不公平，也違反基本法列明的量入為出原則。

更嚴重的是港府無法有效節流，國際評級機構會調低香港評級，影響到金融市場的信心，因此聯繫匯率極可能會再受衝擊，香港整體都要承受後果。

正因如此，立法會各政黨及團體才進行商議，最後我們包括工會代表在內，都認同公務員薪酬可回復至1997年水平，即是可減6%。其實，過去數年本港通縮達13%，故即使減薪6%，根本也不會對公務員的生活造成很大影響，而且相對於私人機構工資水平，這個減幅已經相當溫和。所以我看不到有任何合理原因要延遲減薪。

### 處理加稅應一視同仁

我寫本文的時候，財政預算案還未公佈，但我已強烈要求政府處理財赤問題時，應該先做好節流工作，才可考慮開源，但如果要開源節流一齊進行，處理方法就應該一視同仁。

政府向來強調財赤應由社會各界共同承擔，現在既然對公務員減薪寬容對待，我個人認為，為公平起見，政府也應將各項加稅分期落實；特別是利得稅，加幅不能超過1%，而且要設定期限，期限過後稅率要回復到現時水平。

雖然減薪分期實行，但政府和公務員代表仍應該繼續商討如何制訂一套完善的薪酬調整體制，長遠解決公務員薪酬「只加不減」，偏離市場的流弊。

### 遣散一途不可棄

當然，要有效節流，減薪並非唯一要做的，減省多餘人手便是政府另一需要盡快進行的工作。

雖然《施政報告》提出要實行「小政府」模式，在三年內減省一成人手，但由於公務員薪酬遠高於市場水平，而且政府因財赤而減少了額外補償，預料參與第二期自願退休計劃的人數不多。

我認為假如自願退休的人數未達目標，政府便應遣散多餘人手，只須依法賠償便可。我不同意政府輕率地放棄利用遣散的方法減少冗員，因為多餘人手一日不減掉，公帑就會繼續浪費，財政包袱將難以減輕。

除此之外，政府仍須處理其他同樣影響開支以至工作效率的人事管理問題，例如不論表現每年自動增薪、員工考核報告「有讚無彈」、罷職程序冗長繁複、浪費資源等。種種問題都需要徹底進行制度改革，政府是絕不能鬆懈的，否則仍未算有效節流。

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8號立法會大樓；電郵：[tpc@jamestien.com](mailto:tpc@jamestien.com)；電話：2500 1013；傳真：2368 5292。



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# What the Chamber has submitted to the government lately

**W**e would like our members to get a sense of what input the Chamber has submitted to the government just in the first two months of 2003:

## BUDGET SUBMISSION

Every year, we put in a Chamber budget submission, with significant input from the Taxation Committee and several other committees. In January, we informed the government that the top priority for the government is to control expenditures, since we are very alarmed at the large budget deficit. We said that if in the Budget speech in early March we see a concerted, comprehensive, long-term effort by the government to deal with expenditures, then the business community would be "open minded" towards tax increases. Therefore, while we understand the need to share the burden in difficult fiscal times for Hong Kong, we will only do so if the expenditure side is taken care of first by government.

## CIVIL SERVICE PAY

The Chamber submitted to the Chief Executive a report of a pay level survey we commissioned Watson Wyatt to conduct (*see page 25*). The survey found that if we look only at cash, the mid-point civil servant is paid 17 per cent more than the 75th percentile private sector employee, and if we look at remunerations, that number rises to 40 per cent. These figures are all the more astonishing since housing and education benefits are not included. Based on these results, the Chamber called for an immediate reduction of 6 per cent in civil service pay, a full-scale pay survey by the government, and a long-term effort to fundamentally restructure the civil service.

## ARTICLE 23

We wrote to the Chief Executive in late January that while we are pleased with the revisions the government recently announced on the bill to implement Article 23, in that many of the concerns in our original November 1 submission (which you can

read on our Web site [www.chamber.org.hk](http://www.chamber.org.hk)) seem to be accounted for, we called on the government to continue to be patient, to be inclusive, and to be sincere in its consultations. Our formal comments on this bill will be prepared by our Legal Committee – please send your views to that committee – in the next month and forwarded to government after approval by the General Committee.

## CLOSER ECONOMIC PARTNERSHIP ARRANGEMENT (CEPA)

Since the Chief Executive has indicated that the Central and SAR governments plan to conclude a CEPA agreement by the end of June, the Chamber sent in a thirty-page submission in February detailing what the business community would like to see this agreement include and how the government can proceed in the next four months. Thanks to input from members, we continue to favor zero tariff for Made in Hong Kong goods and early liberalization for service sectors. We also raised the possibility of using Guangdong as an "experimental point" in early liberalization, which is allowed under WTO rules.



Dr Eden Woon 翁以登博士

## PEARL RIVER DELTA INTEGRATION

We also turned in a letter in February to the Chief Executive describing our suggestion that a Greater Pearl River Delta Council – consisting of officials from both sides of the border as well as business people – be established. The first thing this council should do is to arrive at a generally accepted vision of the future of this region. Then some coordination on development can be monitored as all the cities contribute to the competitive advantage of the region.

This is just a small sample of the work we have been doing so far this year. In addition, we submit comments to the government on a wide range of subjects that come up on a regular basis, recent ones include cultural policy, reaction to the Policy Address and competition policy. 



## Bulletin online

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# 向港府新近提呈意見書

**2** 003年頭兩個月內，總商會向政府提交了多份意見書，謹向會員逐一簡述：

## 財政預算案

本會每年均會在諮詢稅務委員會和其他專責委員會後，就財政預算案提呈意見書。今年一月，我們知會政府，鑑於財赤嚴重，其當前要務應是控制開支。我們表明，若三月初發表的財政預算案能提出一套周全和長遠的節流方案，商界便會對政府的加稅建議持「開放」態度。我們明白本身需要分擔解決財困的責任，但前提是政府必須首先處理開支問題。

## 公務員薪酬

本會向行政長官提呈了委託華信惠悅進行的薪酬調查報告(見第25頁)。調查發現，單以現金計算，公務員薪酬中位數較私人機構第75百分位數以上組別薪酬高17%。以薪酬總額計算，前者則高於後者40%，而若再計入房屋和教育等附帶福利，差距就更大得驚人。本會因此要求政府在立即削減公務員薪酬6%之餘，進行全面的公務員薪酬水平調查和就長遠而言，徹底改革公務員編制。

## 第23條

本會於一月底致函行政長官，表示歡迎政府在最近宣佈的《基本法》第23條條例草案中，作出了連串修訂，並仔細考慮了本會

於去年十一月向政府遞交的意見書(載於本會網站www.chamber.org.hk)。本會籲請政府在諮詢期內持續耐心、廣泛和誠懇地聆聽各方看法。本會法律委員會將於下月就條例草案為本會擬定正式立場書，會員可向該委員會表達見解，立場書將於理事會批核後提交政府。

## 更緊密經貿關係安排

行政長官早前表示中央政府與特區政府計劃於今年六月底前就「安排」達成協議，總商會遂於上月向特區政府提呈了一份30頁的意見書，詳列工商界對協議內容的期望，以及政府於未來四個月應如何部署。從會員反映的意見得知，商界最渴望內地能豁免港製產品的關稅，同時給本港服務業提早開放市場。我們還提出可否以廣東省為提早開放市場的「試點」，而此舉是符合世貿規定的。

## 珠江三角洲整合

我們也於二月致函行政長官，建議由中港兩地官員和工商界代表合組大珠三角委員會。其首要目標乃為整區的未來發展路向達成共識，進而憑藉區內城市的優勢互補，協調彼此發展。

本會由年初至今所做工作，可見一斑。除此之外，我們還經常就廣泛課題向政府出謀獻策，近期的包括文化政策、《施政報告》和競爭政策。

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# The business of education

*Local demand for further education courses has almost tripled in Hong Kong over the last decade, but the real potential lies in exporting education*

Every day, people in Hong Kong pay out roughly five million dollars in tuition fees to further their education and move up a rung on the knowledge-economy ladder. Since the 1970s, the number of adults enrolling in further education courses has doubled every decade, but over the last 10 years the momentum has been accelerating.

“Enrolment in Hong Kong, as a whole, has increased a lot, which is a result of a combination of factors,” Professor Enoch Young, Director of the University of Hong Kong School of Professional and Continuing Education (HKU SPACE) explained.

The number of students enrolling at HKU SPACE shot up from 38,782 in 1990 to 106,672 for the academic year of 2001-02. Around 48 per cent of these students were studying for a postgraduate or bachelor’s degree, with the remainder studying for non-degree programmes. This is compared to 68,546 students for the same academic year studying at universities under the University Grants Committee of Hong Kong (UGC), which funds about 90 per cent of all government funded university students in Hong Kong.

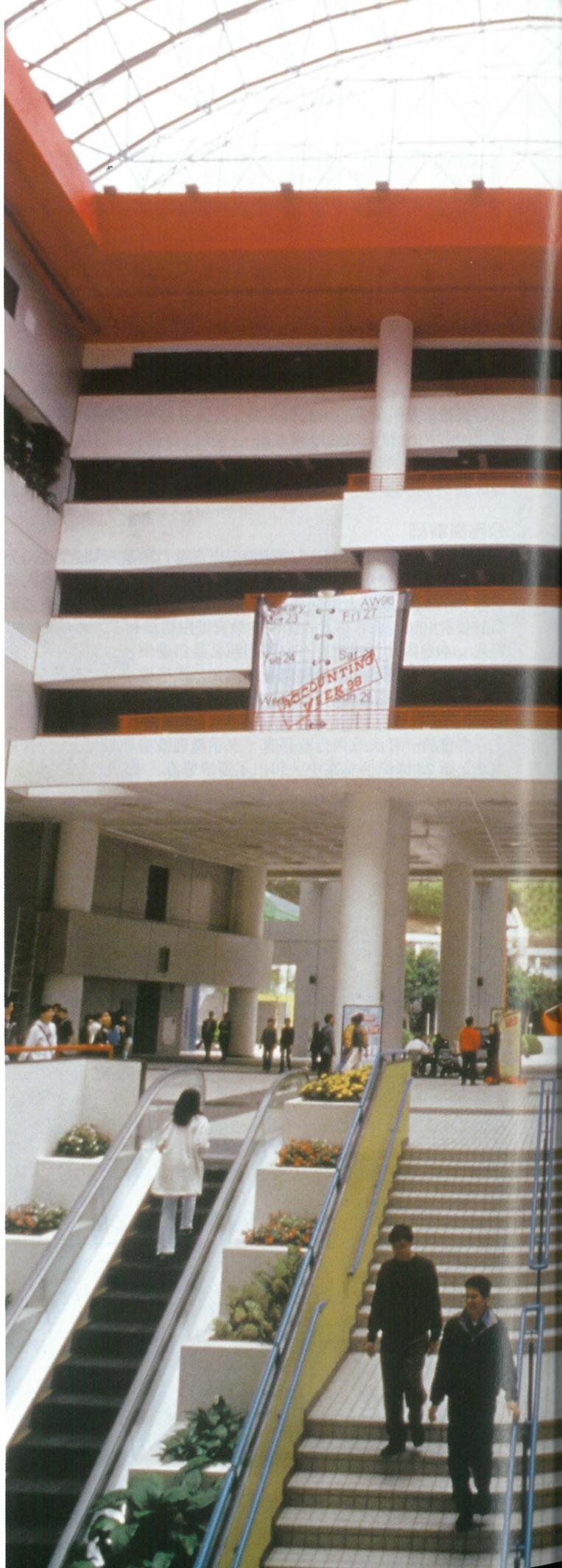
Promotion of life-long learning, people’s awareness of the need to upgrade themselves, and also improved design, delivery and quality assurance of programmes offered by institutions is driving this trend, says Prof Young.

Since its establishment in 1956, HKU SPACE has expanded its scope to now offer mainly part-time courses for working adults. HKSAR Chief Executive Tung Chee-hwa’s goal of having 60 per cent of the population in Hong Kong go onto higher education by 2010 prompted SPACE to take up the challenge by establishing HKU SPACE Community College, a non-profit company wholly owned by the university, in September 2000.

“We had been running programmes on a self-financing basis for many years, so within six months we were able to start the first community college in Hong Kong,” Prof Young explained.

The number of students enrolling at the Open University of Hong Kong (OUHK) has also been soaring. In 2001, almost 27,000 students were enrolled at the university. In the past five years alone, the number of students graduating has doubled. Last year, a record 4,664 students graduated from OUHK, almost 1,000 more than in 2001, explained Professor Tam Sheung-wai, president, OUHK.

“So you could say it is big business, if you want to use the word ‘business’,” he said.





# 教育經營策略

過去十年，港人對進修課程的需求增加近兩倍，惟「教育出口」才是商業潛力所在

**現**時，香港人每日花約500萬港元進修，在知識型經濟中力爭上游。自七零年代以來，報讀進修課程的成年人每十年增加一倍，近十年更是逐年遞增。香港大學專業進修學院院長楊健明教授解釋：「基於種種因素，香港的整體入學人數顯著上升。」

該學院的學生人數由1990年的38,782名激增至2001至02學年的106,672名，其中約48%修讀研究院或學士學位課程，餘下攻讀非學位課程。同一學年，香港大學教育資助委員會轄下大學的學生人數為68,546名，教資會現資助全港約九成政府津貼大學的學生。

楊教授表示，在提倡終生學習；市民洞悉個人提升的需要；課程設計、教法和質素保證改善等因素帶動下，進修蔚然成風。

香港大學專業進修學院創立於1956年，自此規模不斷壯大，現時主要為在職成人提供兼讀課程。香港特區行政長官董建華承諾要於2010年前，達到六成港人擁有高等學歷的目標，促使該學院再進一步，於2000年9月成立香港大學全資非牟利機構－香港大學專業進修附屬學院。

楊教授解釋：「多年來，我們一直以自負盈虧的方式辦學，故我們只用了半年時間，便成功開辦全港首間大學附屬學院。」

香港公開大學的入學人數亦持續攀升。公開大學校長譚尚渭教授指出，2001年近27,000名學生入讀公開大學，而單在過去五年，畢業生人數已倍增，去年畢業生人數更創新高達4,664名，比2001年多近1,000名。

他說：「因此，若從商業角度看，大學進修課程可算是一門大生意。」



About 40 percent of the working population in OECD countries take continuing education courses of some kind, compared to about 20 percent in Hong Kong, says Professor Enoch Young, director of HKU SPACE.

香港大學專業進修學院院長楊健明教授表示，經濟合作及發展組織成員國中有平均四成勞動人口持續進修，香港則僅約兩成。

## 成人教育久遭忽視

香港的成人教育一直被忽視。根據政府政策，只有三分一中學畢業生可升讀中六，然後通過高級程度會考進入大學。這項政策為另類高等教育帶來龐大需求。

然而，在香港接受教育並不便宜。教資會每年在每名學生身上平均花費23萬港元，專業進修學院附屬學院則向每名學生收取約40,000港元學費。楊教授說，專業進修學院收費遠低於前者，是因為學院多年來累積了豐富資源。

## ADULT EDUCATION LONG NEGLECTED

Adult education in Hong Kong has long been neglected. The government's policy that only one-third of secondary school leavers can go onto sixth form to study for their A-levels and then onto university has created huge demand for alternative routes to higher education.

But education in Hong Kong does is not cheap. The UGC puts the average cost per student at HK\$230,000 per year, whereas HKU SPACE Community College charges around HK\$40,000 per student. Prof Young said HKU SPACE is able to charge much lower fees only because it has huge resources that it has built up over the years.

At the Open University of Hong Kong, the majority of the student population is made up of working adults, with the average age being 33 years old. Because these students are not subsidised, the drop out rate is very low.



To raise tertiary education in Hong Kong to 60 per cent, more students will need to go onto sixth and seventh form to take their A-levels and then onto university. But this would put tremendous pressure on government resources to create more university places, which it can ill afford to do.

Now community colleges are offering form-five graduates the chance to earn an associate degree, which is the equivalent of the first year of a three-year degree. Associate degrees are quite new in Hong Kong, but it allows holders to go on to do a full degree.

"I think the whole associate degree is very new in Hong Kong but I think it has great potential in the sense that it will provide an alternative route for the students who can't get into sixth form," Prof Young said.

Community colleges are also helping meet the huge demand for continuing education of the working population.

Continuing education in Hong Kong was largely ignored by the government until the mid-1990s, when the release of a study showed that on average, 40 per cent of the working population in OECD

至於公開大學，大部分學生都是在職人士，平均年齡為33歲。由於這些學生沒有資助，故退學率極低。

為將本港具大專教育水平的人口提高至六成，將有更多學生需要升讀預科，然後上大學。然而，此舉會令政府資源在增設大學學位方面承受沉重壓力，箇中開支也是政府難以負擔的。

目前，中五畢業生可透過附屬學院考取副學士學位，程度等於三年學位課程的首年。雖然副學士課程方在香港興起，但畢業生可循此途徑取得學士學位。

他說：「我認為，副學士課程剛在香港起步，但它可為未能升讀中六的學生提供另一學習渠道，所以發展潛力巨大。」

附屬學院亦有助滿足在職人士對持續進修的殷切需求。

香港政府一直忽視持續教育，直至九零年代中情況才有所轉變。當時，一項研究顯示，經濟合作及發展組織成員國中有平均四成勞動人口持續進修，香港則僅約兩成。

楊教授說：「面對知識型經濟，持續進修跟主流教育同樣重要，有時更猶有過之。因此，不少大學已開辦這類課程。」

## 拓展內地市場

本地大學的獨特之處，在於運作上完全依賴政府資助。全球各地大學皆需自給自足，連中國亦然。相反，本地大學現在才開始尋求其他資金來源。

主要來源之一應是「教育出口」。英國和澳洲均推行有關政策，並因此帶來大筆生意。

本地大學頗具實力，應不難招攬海外學生。

譚教授說：「大學沒理由不輸出教育。例如，公開大學便正在探索新機遇、研究增設課程及擴展市場，尤望能進入中國。」

然而，若要成事，政府須放寬有關海外學生來港就讀的限制。

去年，數名中國學生欲來港自費肄習。公開大學已批准他們的申請，但是當局拒絕發給簽證。

公開大學遂查問因由，所得回覆竟是有關課程非由香港特區政府贊助。

過去數年，中國的進修需求大增。雖然內地政府正增加對大學的撥款，但在推動成人教育方面步伐緩慢。不過，情況正迅速轉變。

內地居民不但渴望提高學歷，還希望往海外留學。為滿足這項需求，香港多間學院紛紛在中國各地開辦課程，當中包括專業進修學院和公開大學。

譚教授表示，現有3,700多名內地學生自資修讀公開大學的課程。公開大學已在全國設立22家中心，包括華北的西安和華南的昆明，而1997年共有2,000名內地學生畢業。

他說：「中國的教育市場龐大。我們正著力為內地提供遙距課程，因為這種教學模式適合發展中國家。」

環顧亞洲，尤其是東南亞、印度、孟加拉和非洲國家，遙距學習往往是最佳的教學模式。他續說：「中國人口眾多，無疑對高等教育需求甚殷，目前的電台和電視遙距課程吸引了逾200萬名學生。我們在內地還處於起步階段，但若發展得宜，前景是一片秀麗的。」

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HKU SPACE

## Exporting education

For the 300 or so exhibitors who jammed the HKCEC for the Education and Careers Expo 2003 last month, it was business as usual. University and college representatives from around the world pitched their schools to would-be customers, loaded up wide-eyed students with glossy brochures and swapped business cards with MBA candidates.

But there was something different about the show. Fifteen of China's best known tertiary institutions were vying for student dollars that would once have been heading for the U.K., the U.S., Australia or other respected education destinations.

Exporting education is crucial to the well-being of many universities around the world, including China, who depend on full fee-paying foreign students to balance their books. Yet in Hong Kong, universities are only allowed to take in a token number of overseas students.

"The current government regulations provide no incentive for academics to go out and promote their university," said Prof Enoch Young, of HKU SPACE, who is also Chairman of the Federation for Continuing Education in Tertiary Institutions. "Everything they need is provided by the government, so why should they bother wasting their time and effort trying to recruit students?"

countries take continuing education of some kind. In Hong Kong, the rate is about 20 per cent.

"In a knowledge economy continuing education can be just as important – some times it is more important – as mainstream education," Prof Young said. "That is why some universities have established continuing education courses."

### TAKING EDUCATION TO THE MAINLAND

Universities in Hong Kong are quite unique in that they rely completely on government funding to operate. Around the world, even in China, universities need to fund themselves. Hong Kong universities are only now beginning to look for alternative funding.

One obvious source is to export education. In the United Kingdom and Australia, the export of education is a policy, and has become big business.

Hong Kong universities are quite strong so attracting overseas students would not be difficult, says Prof Young.

"There is no reason why universities should not export education," Prof Tam said. "Like ourselves, we are still exploring new opportunities, getting more courses and expanding our market, especially into China."

But for this to work, government will have to relax some of its restrictions on students coming to study here.

Last year, several students from China wanted to come to Hong Kong to study on a self-financing basis. The university approved their application, but their visas were rejected. When the university enquired why, the answer was: because the students were not subsidised by the HKSAR Government.

Demand for further education in China in the last few years has grown dramatically. While the Mainland government is providing more funding for universities, very little has been done in the area of adult education. But things are changing very quickly.

In the last few years, Mainlanders not only want to get a better education, but they want an education outside of China. HKU SPACE and OUHK are among the schools in Hong Kong that provide such opportunities by offering courses throughout China.

Prof Tam says the OUHK currently has over 3,700 Mainland students enrolled in its courses on a self-financing basis. It has established 22 centres throughout the whole of China, from Xian in the north to Kunming in the south, and graduated 2,000 Mainland students in 1997.

"China has a big market for education. We are doing distance learning, which is the right mode of operation for developing countries," he said.

Across Asia, especially Southeast Asia, India, Bangladesh, and



HKU SPACE

countries in Africa, distance learning is often the best mode of study for these countries. "China, with its huge population, obviously has high demand for higher education. The Chinese distance learning system, on radio and television there, has over 2 million students. We are just starting, but if we can get it right, I feel there is huge potential there," he added.

Chu Kap-ning, managing director, Yek Tak International Education Ltd, said Hong Kong has been losing hundreds of millions of dollars annually by keeping its door closed to foreign students.

"In Hong Kong, we never think of education as a business, only as something that should be funded by the government," he said. "But it is a business that would benefit the whole Hong Kong economy."

Foreign students not only have to pay their tuition fees, but also rent and associated cost of living expenses, which bring in millions of dollars for their host countries.

Foreign students typically make up 10-15 per cent of total student populations at many universities in the U.K. and the U.S., without which, institutions could find themselves in financial difficulties. In Hong Kong, the current quota is just 2 per cent for publicly funded non-local students and 2 per cent for paying non-local students. The actual number of overseas students enrolled in universities this year is 1.5 per cent. The recently released Population Policy Report suggests lifting the number of "publicly-funded!" overseas students to 4 per cent. Consideration would be given some time in the future to increasing the number of paying students allowed into Hong Kong, the report said.

"Hong Kong should be following the path that the U.K. and the U.S. have taken," Mr Chu said. "In Australia, they have 10 times as many foreign students as they had 10 years ago. In Sin-



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gapore and Malaysia, each country has well over 10,000 students from overseas studying there.”

Private tertiary education for foreigners was one of Malaysia's largest economic growth areas in the mid-1990s, and the government was striving to make the country a regional education centre. In 1999, the number of foreign students in Malaysia's private colleges reached roughly 12,000, or about 10 per cent of the total student population. In 2001, that number more than doubled to just over 30,000.

Even at HK\$200,000 to HK\$300,000 a year in tuition fees, Prof Young feels studying for a degree in Hong Kong would still have tremendous appeal to Mainland and Southeast Asian students.

Universities might be able to even bring down their fees if they were run more like businesses. He pointed out that HKU SPACE has been able to offer degree programmes at a substantially lower rate than HK\$200,000 without cutting corners on quality.

Some universities in the U.K. and Australia have managed to become much more cost efficient so that they can charge students just HK\$50,000 to HK\$70,000 a year, says Mr Chu.

Allowing foreign students to study in Hong Kong would boost universities' resources, which have traditionally been bound to government quotas. More full fee-paying students would bring profits for universities to expand their operations. Overseas student fees – as in many universities around the world – could even subsidise local students. Private universities could even be set up if businesses were assured that the government would allow students to come to Hong Kong to study.

“The government has to understand that just because a foreign student wants to study in Hong Kong, it does not mean that he or she is doing so for immigration purposes,” Prof Young said.

Hong Kong's policy of fully-funding tertiary education is based on an old British education model which has long been abandoned in the U.K., because it strained the government's coffers and constrained the growth of tertiary education in the country and its schools.

“If the government wants to subsidise universities, then student places and resources will always have to be under a limiting quota. If they open it up to paying students and run it as a business, there wouldn't be any limitations,” Mr Chu said. “This doesn't cost the government a penny, and is a totally win-win situation for Hong Kong, the economy, universities ... I really can't understand why the government doesn't want to do this.”

*If you have any comments on exporting education, please email The Bulletin at, [bulletin@chamber.org.hk](mailto:bulletin@chamber.org.hk)*



HKU SPACE

**在** 上月假香港會議展覽中心舉行的「教育及職業博覽2003」，約300名參展商在會場爭相招攬生意。世界各地大學和學院的代表努力游說準客戶，不但派發大量印製精美的課程介紹，還與有意修讀工商管理碩士課程的人士交換名片。

今年展覽的特別之處，是中國15家著名學府一同加入競爭行列。本港學生過往大多熱衷前往英國、美國、澳洲等熱門地點升學，今後的趨勢是否意味會有所改變？

「教育出口」對全球各地包括中國大學的經營至關重要，海外學生繳付的學費，有助它們平衡收支。反觀香港，本地大學只可收取少數海外學生。

香港大學專業進修學院院長楊健明教授身兼香港專上學院持續教育聯盟主席，他說：「現行法例並不鼓勵本地大學放眼全球，向外推廣。既然政府能滿足學府的所有需要，它們又為何要浪費時間和精神去努力招募學生呢？」

億大國際教育機構董事總經理朱革寧表示，香港一直將海外學生拒諸門外，由此招致的損失達數以億計。

他說：「在香港，我們從未把教育看作一盤生意，只認為它應由政府資助。不過，教育其實是可令香港整體經濟得益的行業。」

除了學費，海外學生還須支付租金和有關生活費用，無疑能為就讀國家帶來龐大收入。

海外學生一般佔英、美大學的學生總數10至15%，若沒有這類學生支持，院校可能陷入財政困難。至於香港，現時非本地學生最多只可分別佔政府資助學額和自資學額的2%。今年，本地大學收錄的實際海外學生人數佔學生總數的1.5%。最近發表的人口政策報告建議，將政府資助海外學生的學額上限提高至4%。當局還考慮在日後增加自資海外學生的名額。

朱氏說：「香港應效法英美。澳洲現時的海外學生人數，已是十年前的十倍，新加坡和馬來西亞亦各有超過一萬名海外學生。」

為海外人士而設的私營大專教育，是九零年代中期馬來西亞最迅速增長的經濟環節之一，當地政府致力將國家發展為亞太教育中心。1999年，該國私立學院的海外學生人數約達12,000名，佔學生總數10%，2001年則倍增至30,000多名。

楊教授認為，即使每年學費高達20至30萬港元，在香港修讀學位課程對於內地和東南亞學生，仍極具相當吸引力。

大學若能較著重以商業形式經營，或可將收費調低。他指出，專業進修學院可在維持一貫質素的情況下，以遠低於每年20萬港元的收費提供學位課程。

朱氏又說，英國和澳洲若干大學已成功提高成本效益，每年只向學生收取50,000至70,000港元學費。

容許海外學生來港升學，將可豐富大學資源，惟這方面至今仍受制於政府訂下的收生名額。自費學生增加將為大學帶來盈利，從而擴展業務。就像全球許多大學一樣，海外學生所交學費甚至可用作津貼本地學生。若政府放寬非本地學生名額，教育市場必定更大有可為，私立大學便會乘時而起。

楊教授說：「政府必須明白，海外學生來港只是希望唸書，並非為了移民。」

香港的全資助式大專教育政策源於英國舊式教育，但該模式早予廢除，因為既耗費公帑，亦抑制英國大專教育和院校的發展。

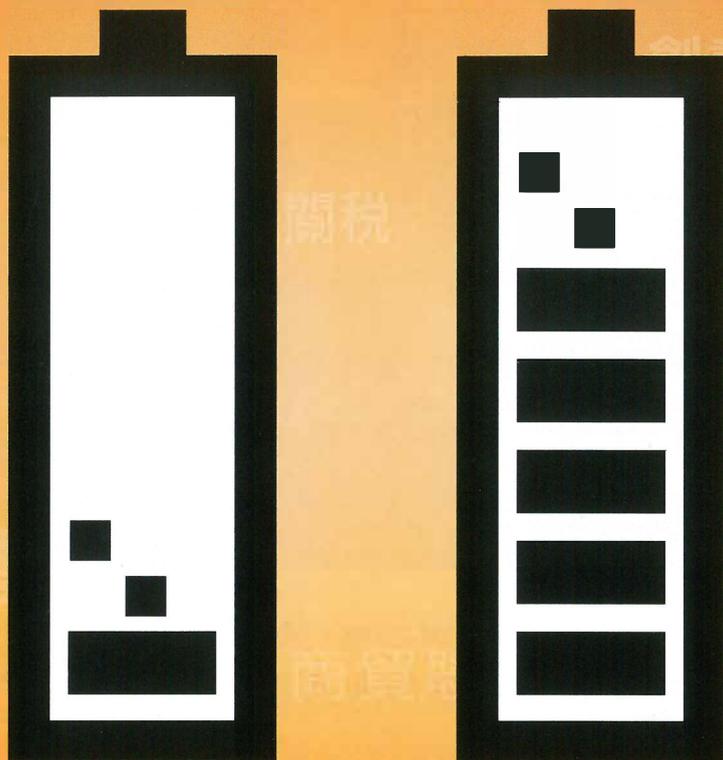
楊教授續說：「若政府向大學提供資助，學額和資源只會受到限制。相反，如大學能收錄自費學生及像生意般經營，規限將隨之消失。此舉不會花費政府分毫，而且對香港、本港經濟和大學無往不利...我真的不明白政府為何抗拒這樣做。」

對「教育出口」若有任何意見，歡迎與本刊聯絡，電郵：[bulletin@chamber.org.hk](mailto:bulletin@chamber.org.hk)。

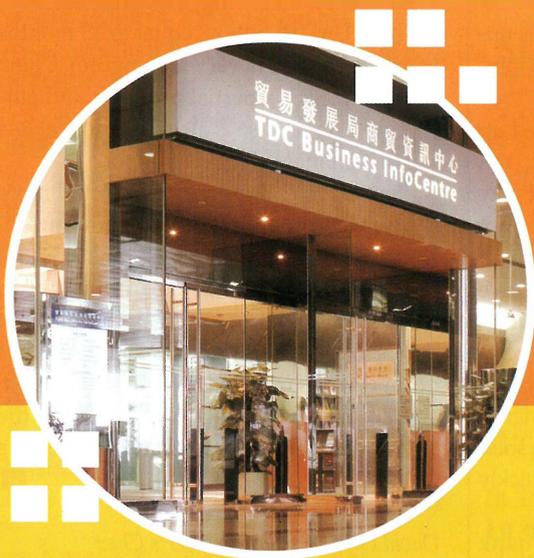
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# 戰爭的衝擊

## What if war?

What are the likely effects on Hong Kong of a new Middle East war? By **DAVID O'REAR**

**歐大衛**：中東一旦開戰，會給香港帶來甚麼影響？

A variety of reports on the economic impact of a new war in the Middle East have come out in the last six months, many of which assume a short, sharp and decisive conflict. Although the price of oil jumped 133 per cent in three weeks after Iraq invaded Kuwait in 1991 (to US\$28 a barrel), the 2003 short-war scenario envisages oil prices rising to US\$40-80 a barrel, before falling well below recent US\$30-35 levels.

The impact of oil prices on economies can be tricky, involving currency rates, inflation and reliable supply. Whereas a barrel of crude now costs three times as many Japanese yen as it did four years ago, the "real" (inflation adjusted) price in America is just half of what it was 10 years ago. Moreover, the psychological blow to consumer confidence is one of the most difficult factors to measure.

While US\$80 oil will (if it comes) have an impact on Hong Kong's economy (we spent HK\$22 billion on fuel last year), the larger effect would arise from the shock to consumer and investor sentiment among our major trading partners. The top three – the rest of China, North-east Asia and the

U.S. – comprise over 70 per cent of our two-way trade.

The good news is that over the past six months these key markets have been doing quite well. China's economy grew its usual 8 per cent since mid-2002, Korea better than 6 per cent, Taiwan 4 per cent, the U.S. 3 per cent and Japan 0.5 per cent, its best performance in 18 months. Without a war, this upswing would carry us through 2003-05 very well indeed.

Recent headline numbers are backed up by solid growth in consumer spending, but war will hurt consumer sentiment, and may curb imports. While that likelihood cannot be ignored, it should not be exaggerated. Over the past decade, any increase in the pace of import growth among these key economies – even just a fraction of a per cent – has coincided with faster economic expansion in Hong Kong. Unless there is a real disaster in the offing, the outlook for this year has a solid floor: the economy will not grow less quickly than last year.

A recent report by investment bank Goldman Sachs opines that the destruction of Iraqi oil pumping facilities will reduce

growth in the rich countries by 0.2 percentage points, and Asian expansion by 0.6 points. Only oil exporters Indonesia and Malaysia would not suffer from the high petrol price and uncertain supply.

In North-east Asia, Korea, Taiwan and Japan can easily afford to pay more for fuel. Their combined foreign exchange reserves are over US\$760 billion, equal to 15 months worth of imports (a very high figure). China (like the U.S.) is a partial producer and partial importer, and so is also likely to feel less shock than most other economies.

Second, the inflationary impact of more expensive crude oil would be minimized. Korea has very low (by their standards) 3-4 per cent inflation, while Japan and Taiwan are just now easing out of deflation. In a nutshell, higher oil prices in 2003 wouldn't hurt nearly as much as they did in the past, and according to the Goldman report, the least vulnerable economies in East Asia are China and Hong Kong. **B**

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

# 過

去六個月，有關中東一旦開戰對經濟影響的報告陸續發表，其中大多估計戰事會速戰速決。伊拉克於1991年侵襲科威特時，油價在三星期內飆升133% (升至每桶28美元)。報告估計，若中東於2003年爆發短暫戰爭，油價將上升至每桶40至80美元，然後回落至近期30至35美元以下水平。

油價對經濟的影響微妙，牽涉匯率、通脹和供應是否穩定等因素。現時，按日元計的每桶油價是四年前的三倍，但以美元計的「實質」（經通脹調整）每桶售價，則僅為十年前的一半。再者，戰爭對消費者的心理打擊，亦是最難估計的影響之一。

油價若銳升至80美元一桶，無疑會衝擊本港經濟（本港去年燃料開支達220億港元），但香港主要貿易夥伴的消費和投資情緒受挫，卻或會帶來更大影響。頭三大貿易夥伴——中國、東北亞和美國，現佔本港進出口貿易逾七成。

利好消息是上述市場過去六個月的表現相當不俗。中國經濟自2002年中以來維持一貫的8%增長，韓國則有6%強，台灣及美國分別上升4%和3%。日本則錄得18個月來最佳成績0.5%。若戰爭沒有爆發，此升勢料令2003至05年香港經濟大大得益。

最近的主要經濟數字改善，歸因消費開支顯著增長，但戰爭將打擊消費情緒，並可能壓抑進口。雖然開戰的機會不容忽視，但亦不應過高估箇中影響。過去十年，每當來自上述主要經濟的進口錄得增長，即使低於一個百分點，香港經濟往往隨之膨脹。因此，除非大規模戰爭於短期內爆發，否則今年本地經濟增長應不會遜於去年。

投資銀行高盛近期發表的報告指出，伊拉克泵油設施若遭破壞，富裕國家和亞洲的經濟增長將分別下跌0.2%和0.6%。只有石油出口國印尼和馬來西亞，可免受油價高漲和供應不穩困擾。

東北亞方面，韓國、台灣和日本均能負擔更大的燃料開支。三地合計外匯儲備超過7,600億美元，相當於15個月進口總值（頗大的數字）。中國如美國一樣，同時生產及進口石油，故預料所受衝擊亦會較其他大部分國家輕微。

其次，石油價格上漲對通脹的影響也會減低。韓國通脹極低（按該國標準計），僅3至4%，日本和台灣通脹亦正逐步回落。總言之，2003年油價上升造成的經濟衝擊應不會如過去般嚴重，而高盛報告指出，中國和香港將是最能獨善其身的東亞經濟地區。

歐大衛為總商會首席經濟師，電郵：  
david@chamber.org.hk。

## Ceiling for SME Export Marketing Fund and the SME Training Fund raised

To further enhance the effectiveness of the SME Export Marketing Fund (EMF) and the SME Training Fund (STF), the Trade and Industry Department (TID) has increased the funding ceilings and streamlined the application procedures of the two schemes with effect from February 24, 2003.

Under the new arrangements, the maximum amount of a grant an SME may receive under the EMF has been increased from \$10,000 to \$40,000. Moreover, an SME may receive grant under the EMF more than once, as long as the ceiling of \$40,000 per SME is not exceeded. For each successful application, the maximum amount of grant is \$20,000, or 50 per cent of the total expenditure on fundable items of the approved export promotional activity, whichever is the less.

For the STF, the funding ceiling for employers' training has been increased from \$5,000 to \$10,000, and that for employees' training has been increased from \$10,000 to \$20,000. Hence, a maximum of \$30,000 per SME. For each successful application, the

maximum amount of funding is 50 per cent of the training expenses.

Also, more flexible application procedures were introduced to the STF. SMEs may now apply for the STF either before or after the commencement of the training courses, as long as the applications are submitted not later than 30 days after the completion of the courses.

Launched in December 2001, the EMF aims to encourage SMEs to expand businesses through participating in export promotional activities, including study missions. The STF, launched in January 2002, aims to help SMEs enhance human resources by providing them with a training grant for sending their employers or employees to local or overseas training which is relevant to their businesses. As at mid-February 2003, more than 9,000 SMEs have so far benefited from the two schemes, involving an amount of grant of about \$60 million. **B**

For further information, call 2398 5125 or visit TID's Web site, <http://www.smefund.tid.gov.hk>.

## 中小企市場推廣和培訓資助額提高

為進一步提升「中小企業市場推廣基金」和「中小企業培訓基金」的效用，工業貿易署已由2003年2月24日起提高該兩項基金的資助額和放寬其申請手續。

新措施推出後，每家中小企從市場推廣基金獲得的資助上限，已由10,000港元增至40,000港元。在不超越40,000港元資助上限的情況下，它們可獲多次資助。每宗獲批申請的最高資助額為20,000港元，或相等於獲批推廣活動中一切屬資助範圍總支出額的50%，兩者以較低者為準。

至於培訓基金，每家中小企可獲得的東主培訓資助上限已由5,000港元增至10,000港元，而員工培訓資助的上限亦已由10,000港元增至20,000港元，即每家中小企合共可獲最高30,000港元的資

助。每次成功申請，最高可獲資助培訓費用50%。

此外，培訓基金的申請程序亦已簡化。中小企現可於培訓課程開課前或最遲可於完成培訓課程後30天內遞交申請。

市場推廣基金於2001年12月推出，旨在鼓勵中小企業參與包括考察團在內的出口市場推廣活動，協助它們擴展業務。培訓基金於次年一月推出，旨在提供資助予中小企業，供其東主及員工修讀與業務有關的本地或海外培訓課程，改善人力資源。截至本年二月中，兩項基金的受惠中小企業合共超過9,000家，涉及的資助金額約6,000萬港元。 **B**

如欲索取進一步資料，請致電2398 5125或瀏覽工業貿易署網頁 <http://www.smefund.tid.gov.hk>。



## Can the RMB let off steam?

China is facing calls to revalue the yuan to help industries around the region compete better against their big neighbour, but as **RUBY ZHU** writes, the Ministry of Finance is working on ways to ease this pressure, while at the same time maintaining a stable yuan

At a Chamber Distinguished Speakers' Series luncheon on November 18 last year, China's Minister of Finance Xiang Huaicheng was asked if he thought the renminbi was undervalued.

His answer, "I personally feel there is some pressure for the yuan to appreciate..." did not surprise many people. Japan and some European countries have been calling for China to revalue the yuan, with Japan even blaming the "under-valuation" of the RMB for prolonging its economic woes.

China's strong economic performance, they argue, shows that the yuan is undervalued. Foreign exchange reserves in China soared 35 per cent last year to reach US\$286.4 billion. Its trade surplus for the entire year

grew to US\$30.3 billion, up from US\$22.6 billion in 2001. Foreign direct investment reached US\$52.7 billion. These numbers seem to indicate that there is pressure on the renminbi to rise, which has remained basically stagnant for the last six years when it appreciated by 5 per cent against the US dollar between 1994 and 1997.

China's foreign exchange reserves are strictly controlled by the Central Bank, and while the RMB appears to be a managed float, it is actually fixed at 8.27 to the US dollar.

Tight controls on the exchange of the renminbi lessen its export earnings, keep the cost of imports high, and increase the country's dependence on foreign trade and investment. A stronger RMB, on the other



"We think that it is to all countries' advantage that the renminbi is stable," says Minister Xiang.

項部長說：「人民幣幣值穩定，對所有國家都有好處。」

# 人民幣能否紓緩升值壓力？

不少人預期，若人民幣升值，區內企業與中國競爭的能力便會相應提高。據朱丹分析，中國財政部部長在致力紓解人民幣升值壓力的同時，亦盡力確保人民幣幣值穩定

中國財政部部長項懷誠於去年11月18日總商會「特邀貴賓演說系列」午餐會上，曾回答一條關於人民幣幣值是否過低的問題。

項部長說：「個人而言，我感受到人民幣面對升值的壓力。」他的答案，並不在大部分人的意料之外。日本及一些歐美國家正極力要求人民幣升值。日本更聲稱，該國經濟持續衰退，乃源於人民幣幣值過低。

它們認為，中國經濟表現強勁，人民幣幣值實有過低之嫌。去年，中國外匯儲備較2001年大增35%至2,864億美元。全年貿易順差由前年226億美元擴大到303億美元，外商直接投資達527億美元。從這些數據看，人民幣的確面臨升值壓力。事實上，1994至97年間，人民幣兌美元升值了5%，其後六年，匯率一直維持穩定。

中國外匯儲備受到中央銀行的嚴密監控，外匯制度名義上是有管理的浮動匯率制，實際上是與美元掛鈎 - 1美元兌人民幣8.27元。

人民幣兌換受到嚴格限制，幣值過低會導致出口收益減少、進口價格偏高，以及經濟過度依賴對外貿易和投資等弊端。但如果人民幣升值的話，出口增長則會減慢、進口

價格下降，而外商投資亦會減少。這一切意味國家經濟會收縮，失業增加。

中國當前的最大難題是就業，據估計，近三億農民已湧至城市，尋找工作。過分龐大的失業人口無疑會影響中國社會的穩定，更難以維持高速的經濟增長。因此，我們不難理解中國人民銀行行長周小川今年一月重申，中國現行匯率制度維持不變。他表示，在維持人民幣匯率穩定的前提下，中國政府正努力完善人民幣匯率機制。

人民幣資本項目現時並非可以完全兌換，內地企業如要換匯，必須得到有關單位的批准，當中存在很大限制。所謂「完善人民幣匯率機制」，方法是放寬限制，容許企業依據自己需要，在市場機制下參與匯率的形成。人民幣的浮動範圍因此也極有可能隨之增大到2至3%。當然，在短期內擴大人民幣浮動範圍的機會很微，但這無疑可提高企業的靈活性。

此外，中國政府也在設法紓緩人民幣升值的壓力。隨著中國著手減少對企業投資海外的制約，紓緩升值壓力的方法是增加海外投資，而非藉提高人民幣幣值來減少貿易赤字。

今年開始，國家外匯管理局允許對廣東、浙江和上海的若干企業實施人民幣資本帳戶可兌換，以便利海外投資。倘若此

舉沒有導致大量資本非法外逃，將逐步推行到其他省市。

香港是金融服務樞紐，當可利用內地資金外流的優勢，亦可吸引企業來港投資，尤其是對一些關注知識產權保護的行業而言。

中國外匯儲備的一個重要來源是外商直接投資。中國已逐步取消給予外商的優惠，香港商界尤其重視這個趨勢。

中國官方媒體去年起便不斷強調，中國為實踐其入世承諾，必須加快實施「國民待遇」，以給本土和外資企業創造公平競爭的環境。內地正在研究取消「減二免三」的外商稅務優惠，改而實行統一稅收政策。

此舉對外資的影響，不易計量。然而，我們從項部長於二月給予的回覆中可領會到，他並非真的想要人民幣升值。

芬蘭報章Helsingin Sanomat引述項部長接受該報專訪時的談話：「論及人民幣有否對美國和日本經濟造成影響時，人民幣的影響也許有點誇大。」

「我們的海外朋友因此自然會想到人民幣應該升值，但實際上卻沒有這個需要。人民幣價值穩定，對所有國家都有好處。」

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had, would probably apply the breaks to China's soaring exports, make imports more affordable, and reduce foreign investment – all of which would make the economy contract and unemployment rise.

Finding jobs for China's estimated 300 million migrant farmers who have been drawn to urban areas in the hope of finding work is one of the biggest challenges that the government is currently grappling with. Any unrest among the army of the unemployed could destabilise the country and with it its economy. Little wonder then that the new Governor of the People's Bank of China, Zhou Xiaochuan, reiterated in January that China's existing currency regime would remain intact. But he also said that while maintaining a stable RMB, the government would work on perfecting its current exchange rate mechanism.

The renminbi capital account is not fully convertible now. Companies in China are currently required to inform the authorities when they want to exchange renminbi for US dollars, and are bound by strict regulations. The idea is to ease these restrictions to enable businesses to play a role in determining an exchange rate based on market forces. To do this, it would most likely need to widen the renminbi's floating range to 2 or 3 per cent. Although such a move is unlikely to be

implemented soon, it is expected to give businesses in the country more flexibility.

The government is also looking at ways to ease pressure on revaluing the yuan. Rather than raising the value of the yuan to lessen its trade deficit, China is pumping more of its foreign exchange reserves into investments abroad now that restrictions on Mainland enterprises investing overseas have been eased.

This year, the State Administration of Foreign Exchange has allowed a number of enterprises in Guangdong, Zhejiang and Shanghai to convert renminbi into foreign currency to pay for their overseas investments. It plans to phase in this initiative in other areas as long as it does not create a flood of illegal capital flowing out of the country.

As a financial services hub, Hong Kong is in a privileged position to capitalise on this outflow of funds, and may even attract businesses to invest here, especially companies that are concerned about protecting their intellectual property rights.

Foreign direct investment is also causing China's foreign exchange vaults to overflow. Consequently, the government is starting to gradually cut back on preferential treatment packages offered to foreign enterprises, an issue that Hong Kong businesses should be aware of.

China's official media have stressed on countless occasions that the country needs to accelerate the provision of "national treatment" for foreign enterprises in a bid to create a fair playing field for domestic and foreign enterprises once China's WTO commitments are implemented. It is purportedly considering scrapping the "two-year tax concession and three-year tax exemption" policy which will be replaced by a uniform tax system for domestic and foreign enterprises.

Just what affect this will have on foreign investment is difficult to gauge. But Minister Xiang, while saying there is "some pressure" for the yuan to appreciate, said in February that he sees "no need" to revalue the yuan.

In an interview with Finland's Helsingin Sanomat paper, he was quoted as saying, "When it comes to whether the renminbi is influencing the U.S. and Japanese economies, the renminbi's influence is perhaps overvalued.

"Naturally our foreign friends can think that the renminbi's value should be corrected. We don't see any need that the renminbi's value should be raised. We think that it is to all countries' advantage that the renminbi is stable."

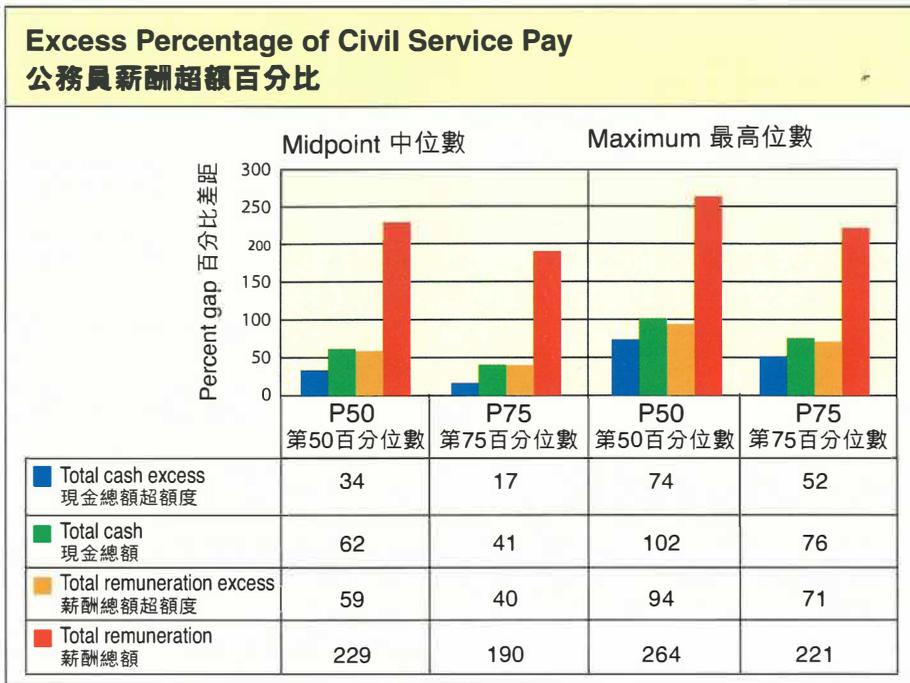
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# 公務員薪酬過高

總商會調查發現公務員與私人機構薪酬懸殊

本會剛完成公務員與私人機構薪酬水平調查，結果令人震驚。這是香港自1986年以來首項全面的同類薪酬水平調查。調查發現，若比較公務員平均薪酬與私人機構高位組別（第75百分位數以上）薪



## Civil service pay too high

*A HKGCC survey shows the gap between civil service and private sector pay is too wide*

A HKGCC survey on the level of civil service and private sector pay levels, the first comprehensive pay level survey of its kind since 1986, has yielded some alarming results.

The survey found that comparing civil service averages with the upper quartile (75th percentile) in the private sector, total cash compensation (excluding housing benefits) for civil servants is 17 per cent higher.

When the cost of benefits (but excluding housing and education) are added in, the average total remuneration in the civil service is 40 per cent higher than the upper quartile in the private sector.

The Chamber commissioned Watson Wyatt Worldwide (WWW) to concentrate on a total of 76 job families covering approximately 69,000 civil servants whose work is comparable to employees in the private sector to carefully match these jobs with their equivalents in their database of private sector pay.

"No matter how we analyse the results, we found civil service pay is substantially higher than in the private sector, at all levels, regardless of job family," HKGCC Chairman Christopher Cheng said.

The government has repeatedly stated that the whole of Hong Kong must share the pain, so civil servants also need to share the hardship. HKGCC proposes that the government expedite its own full pay level survey, and reduce civil service pay this year by the proposed 6 per cent as soon as possible.

The Chamber also suggests transforming the government salary management system by revising the annual civil service pay trend survey mechanism to remove the bias in favour of civil servants, and introduce an effective pay-for-performance system.

At a press conference to release the findings of the survey on February 12, the Chamber stressed that it is not calling for a 30-40 per cent cut in civil service pay. Rather, it hopes the government will look closely at the widening gap between civil service and private sector pay, which ultimately affects the competitiveness of the whole of Hong Kong, and the cost of doing business here.

Members can read the full results and methodology of the survey at Bulletin Online, [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

酬，前者的現金薪酬總額（不包括房屋福利）較後者高出17%。

若計入附帶福利（惟不包括房屋和教育），公務員的平均薪酬總額高於私人機構高位組別40%。

總商會委託華信惠悅集中研究共76個可與私人機構比較的職系，涉及約69,000名公務員。華信利用有關公務員職位的公開資料，仔細比較政府與其資料庫內私人機構的同類職位薪酬。

總商會主席鄭維志說：「不論從哪個角度分析，調查結果均顯示各職級公務員的薪酬遠高於私人機構。」

政府再三表明，全港市民必須共同分擔解決財赤的責任，公務員也不例外。因此，總商會建議政府加快進行全面的公務員薪酬水平調查，並盡快將公務員本年度薪酬削減建議中的6%。

本會亦建議政府改革薪酬管理制度，方法包括檢討公務員年度薪酬趨勢調查機制，藉以消除對公務員的偏護，以及推行有效的薪酬與工作表現掛鈎制度。

本會在2月12日公佈是次調查結果時強調，本會並非要求政府將公務員薪酬削減三至四成，而是希望政府深入研究公務員與私人機構薪酬懸殊的問題，因為這個問題最終會影響香港整體的競爭力和本地營商成本。

詳細調查結果和方法載於《工商月刊》網頁 [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)。

# Mission to India

*Delegates believe India's efforts to reduce red tape, privatise industries and improve tax rates will lift investors' interest in the country, writes MABEL YAO*

A 24-member Chamber delegation, led by Chamber Chairman Christopher Cheng, concluded a six-day, high-level business mission to India on January 21.

In addition to studying the latest investment environment and business opportunities in the second most populous country on Earth, the delegation also promoted Hong Kong as the gateway to the greater Mainland China market, Mr Cheng said upon returning to Hong Kong.

The delegation's first port of call was the commercial centre of the country, Mumbai, then its capital, Delhi, during which they discussed various issues with senior government officials and local businessmen. They also visited Bombay Stock Exchange and Tata Consultancy Services.

Commenting on the mission, delegates said India's attraction as an investment destination lies in its political stability, talented low-cost labour force, strong English skills and expertise in information technology development, especially software.

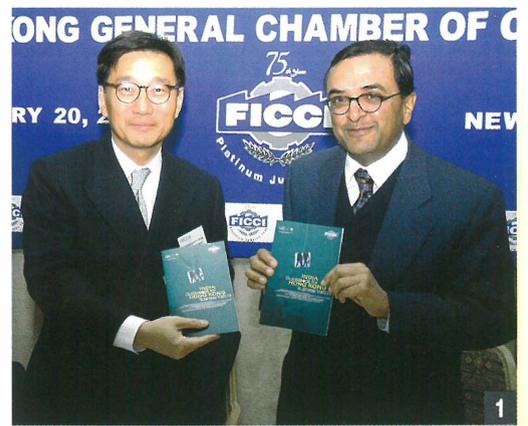
Opinions that members put forward about investors' aspirations and concerns

about setting up business in India were welcomed by officials. After the meetings, delegates said that they believed the Indian Government would continue to liberalise various sectors of its economy and reduce red tape to attract more foreign investment, albeit at a conservative pace.

During Chamber presentations to promote Hong Kong's integration with the PRD and its role as the gateway to Mainland China, Indian businesses showed keen interest in entering the market, and picked members' brains on business opportunities in Hong Kong and the Mainland.

Upon returning to Hong Kong, Mr Christopher Cheng said he believes that Hong Kong can play a vital role in linking up India and China, the two most populous markets in the world. He expects that Hong Kong companies will be able to grasp business opportunities as India further opens its domestic market and privatises certain industries.

*For further information, members can contact Mabel Yao at 2823 1232, or email [mabel@chamber.org.hk](mailto:mabel@chamber.org.hk).*



1. HKGCC Chairman Christopher Cheng and Y K Modi, senior vice-president, FICCI show off the India guidebook that HKGCC and FICCI jointly published. 本會主席鄭維志與印度全國工商聯高級副總裁 Y K Modi 展示兩會合作出版的印度指南。
2. Mr Cheng (centre) with N K Singh, member of Planning Commission, Minister of State (left) and Mr Modi. 鄭氏 (中) 與印度中央部長、國家計劃委員會委員 N K Singh (左) 和 Modi 合照。
3. Mission members pose for a group photo in front of the Taj Mahal. 全體團員在泰姬陵前合照。
4. Deputy Leader Barrie Cook (left) presents a souvenir to Hua Junduo, China's Ambassador in India, during a luncheon hosted at his embassy. 副團長高保利 (左) 致送紀念品予中國駐印度大使華君鐸。
5. Delegates listen to presentations at a business meeting in Mumbai. 在孟買，團員專心聆聽商務演說。
6. S T Gerela, CEO, Clearing and Settlement, Bombay Stock Exchange (2nd from right) and his colleagues brief delegates on the recent development of the Bombay Stock Exchange. 孟買證券交易所結算及交收行政總裁 S T Gerela (右二) 和同僚向團員簡介孟買證券交易所的近況。





7. Delegates meet with Yashwant Singha (right), Minister for External Affairs.

團員拜訪外交部長 Yashwant Singha (右)。

8. Delegates pose for a group photo at the Bombay Stock Exchange Conference Hall.

團員在孟買證券交易所會議廳拍團體照。

## 印度商務考察團

團員認為，印度致力減省繁文縟節、實行產業私有化和調低稅率，可提升其對投資者的吸引力 **姚暉**

**總** 商會一行 24 人的高層商務考察團在本會主席鄭維志率領下，已完成為期六天的印度訪問行程，於 1 月 21 日返港。

鄭氏回港後表示，印度是全球第二人口最多的國家，透過是次訪問，代表團不但能加深瞭解該國的最新投資環境和商機，還藉此推廣香港作為中國市場門戶的角色。

代表團先後前往印度商業中心孟買和首都德里考察，期間與當地高層官員和商賈進行了廣泛討論，還參觀孟買證券交易所和著名企業 Tata Consultancy Services。

團員說，印度對投資者的吸引之處包括政局穩定、勞工質素高且成本低、英語水平高，以及精於開

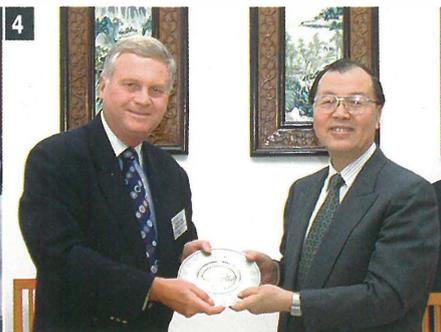
發資訊科技，軟件技術方面尤其出色。

團員向印度官員講述了投資者在該國投資的期望和憂慮，當地官員對此表示瞭解。團員相信，縱使步伐較慢，印度政府仍將繼續開放各個經濟產業，同時逐步減省繁文縟節，以吸引更多外資。

代表團亦透過訪問活動，推廣香港與珠三角的整合和作為外商進軍中國市場門戶的角色。印度企業很有興趣開拓內地市場，渴望透過團員瞭解香港和內地的商機。

鄭氏認為，香港可擔當中印橋樑，把這兩個全球人口最多的市場連繫一起。他預期隨著印度進一步開放本土市場和將若干產業私有化，本港企業將能掌握巨大商機。 **B**

查詢詳情，請聯絡姚暉，電話：2823 1232；  
電郵：mabel@chamber.org.hk。





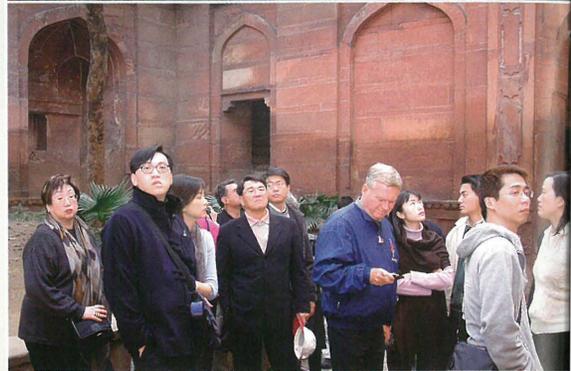
## India Guidebook

HKGCC has published a guidebook titled "India Guidebook for Hong Kong Business Visitors," in cooperation with the Federation of Indian Chambers of Commerce and Industry (FICCI), to provide up-to-date and practical information on doing business in India. Packed with useful information on the country, the guide covers everything business visitors need to know, from applying for a visa to export procedures. Members can call Mabel Yao on 2823 1232 to request their free copy.



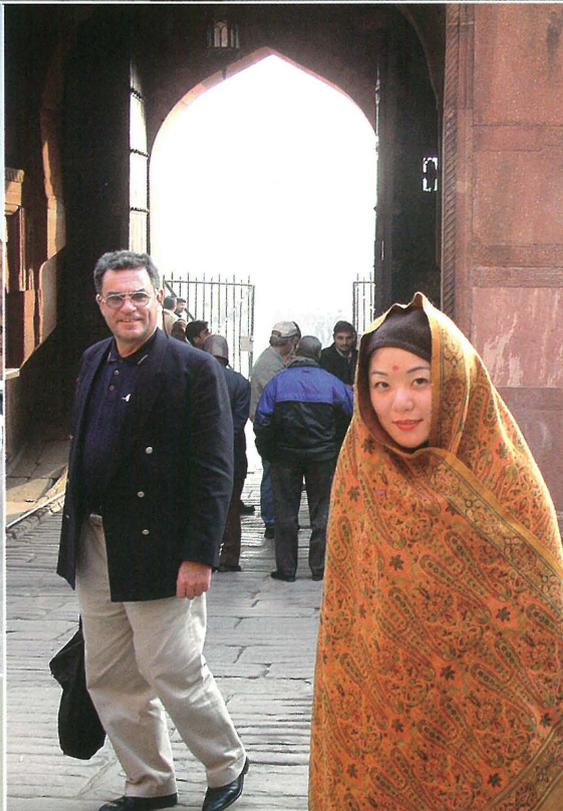
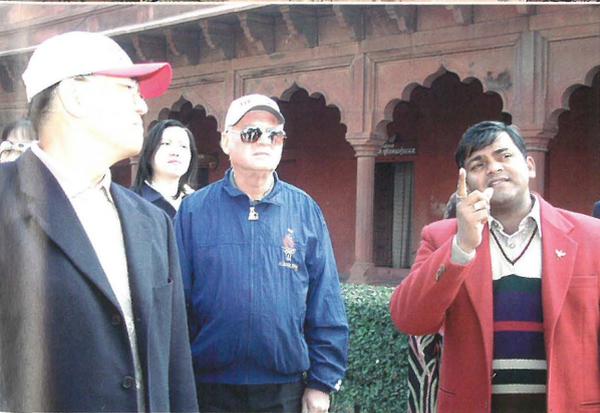
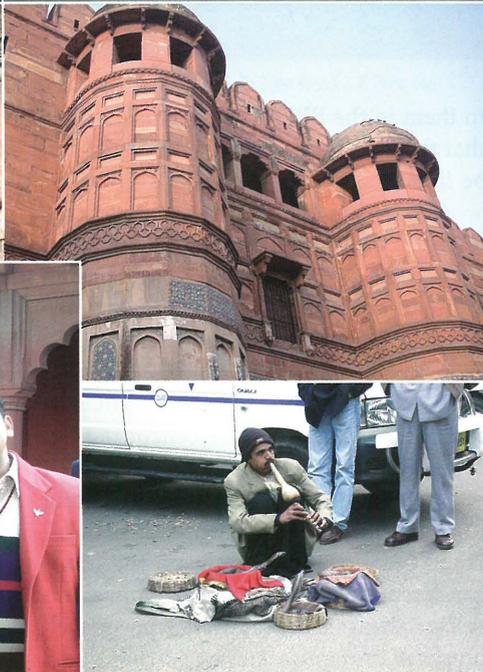
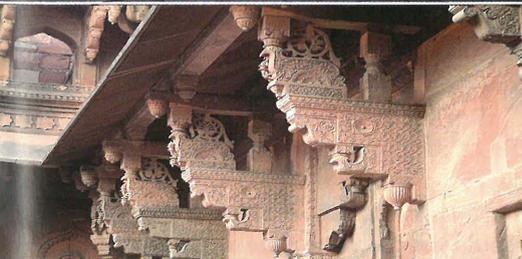
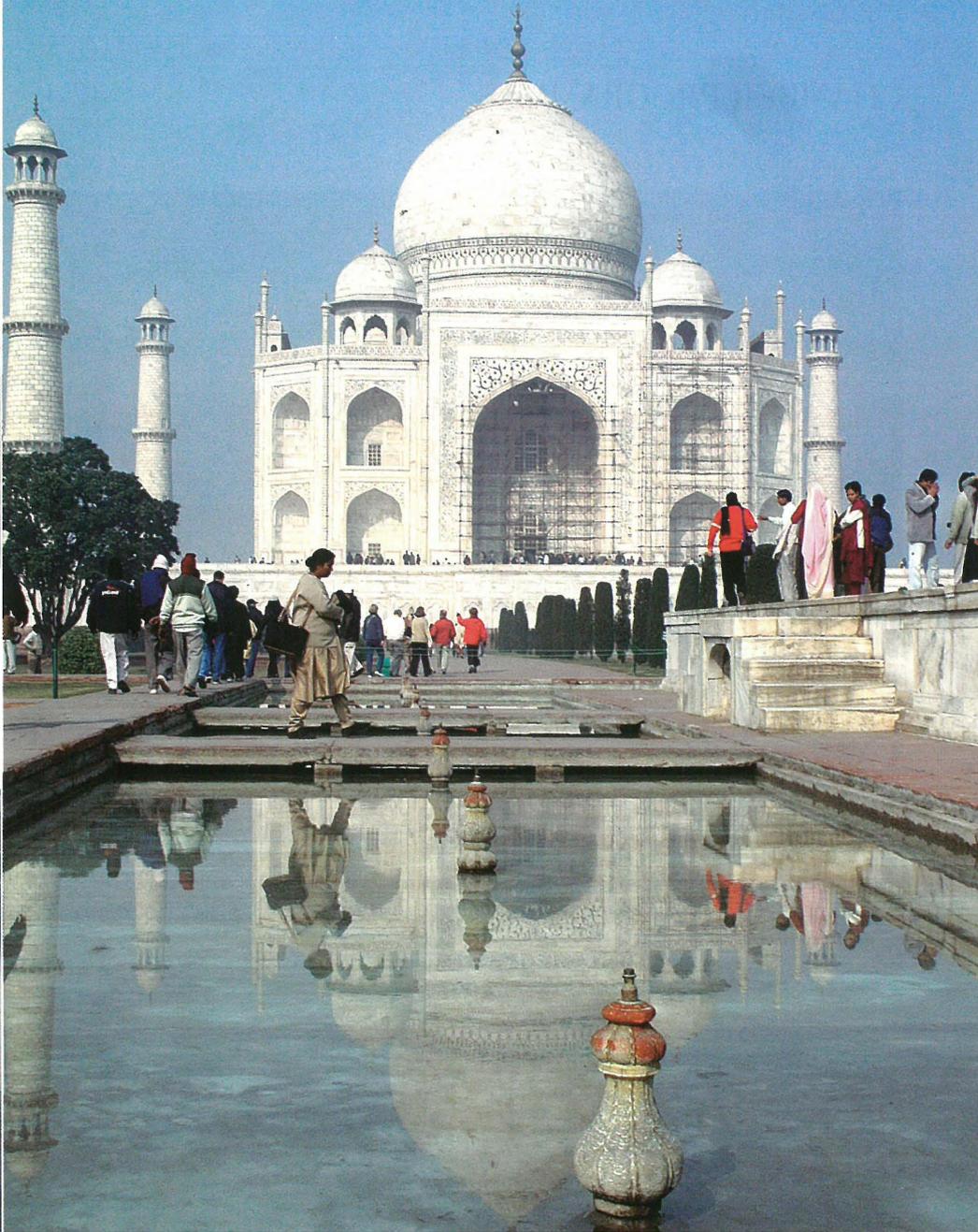
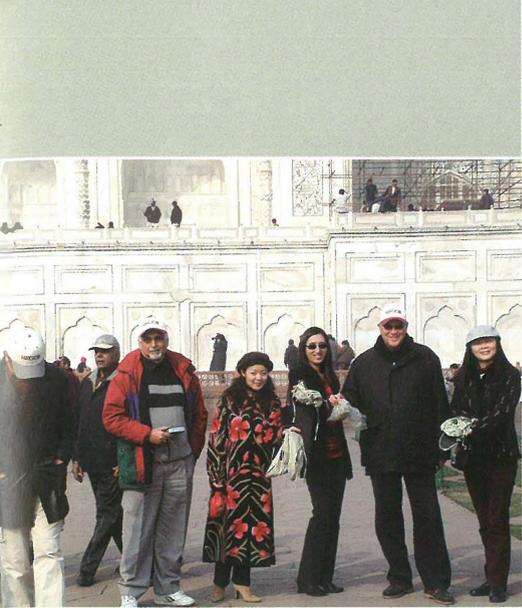
## 印度指南

香港總商會與印度全國工商聯合作出版《香港商務旅客印度指南》，提供在印度經商的最新和實用資料。指南網羅商務旅客需要掌握的廣泛印度資訊，從申請簽證到辦理出口手續，一一俱備。會員可免費索取指南，查詢詳情，請致電 2823 1232 與姚暉聯絡。



# Mission to India 印度商務考察團







Guests officially launch the "Pearl for Youth" project on January 25. Pictured from left to right are: HKGCC CEO Dr Eden Woon, HKGCC Chairman Christopher Cheng, Permanent Secretary for Home Affairs Shelley Lee, Standard Chartered Bank Director Peter Wong, and HKFYG Executive Director Rosanna Wong.

蒞臨 1 月 25 日「珠三角·青雲路」計劃開展禮的嘉賓包括：(左起) 香港總商會總裁翁以登博士、主席鄭維志、民政事務局長常任秘書長李麗娟、渣打銀行董事王冬勝和香港青年協會總幹事王易鳴。



A full house for the launch of the "Pearl for Youth" project on January 25.

1 月 25 日「珠三角·青雲路」計劃首項活動，座無虛席。

## ‘Pearl for Youth’

*Project to help Hong Kong youth build careers in the PRD launched*

**H**KGCC, Standard Chartered Bank, and the Hong Kong Federation of Youth Groups launched a "Pearl for Youth" project on January 25 to help Hong Kong youths tap into career opportunities in the Pearl River Delta (PRD).

The event, officiated by Permanent Secretary for Home Affairs Shelley Lee, attracted over 400 university students eager to learn about employment prospects north of the border.

Every year more than 30,000 university graduates enter Hong Kong's labour market. The idea of "going north" to kick-start their careers has never been given much thought, up until now. Part of the problem is that youths lack the experience and knowledge of what is available

to them in the PRD. The organisers hope that through such seminars, this void can be filled.

In his opening remarks at the ceremony, HKGCC Chairman Christopher Cheng praised the quality of Hong Kong's graduates and encouraged them to have confidence in themselves and their abilities. "Be confident and you can make it!" he said.

Peter Wong, director, Standard Chartered Bank, was similarly encouraging. "The PRD is a land of many fortunes that promises huge opportunities for Hong Kong businesses and young professionals." HKFYG's Rosanna Wong, on the other hand, reminded students that "opportunities are always there for those who are well prepared."

During the panel session, Zung Fu CEO Y K Pang gave an overview of recent developments in the PRD and told students that there is no reason why they should not choose to develop their career path in the Mainland. However, as with Hong Kong, "Employers do not owe you a job. So you need to show your value by showing your innovation and problem solving skills," he said.

Fresh graduates also need to learn more about China if they are to succeed there, said USI General Manager Simon Lum. Mr Lum started his speech by challenging the audience with four geographic and cultural questions about China to illustrate his point.

Jennifer Tang of Emerson Electric China

# 「珠三角・青雲路」計劃啟動

旨在幫助香港青年在珠三角開墾事業

**香**港總商會、渣打銀行與香港青年協會於1月25日攜手啟動「珠三角・青雲路」計劃，協助本港年青一代在珠三角尋找就業機會。

民政事務局常任秘書長李麗娟為當日活動的主禮嘉賓之一。活動吸引到400多名大學生參與，他們均望能加深瞭解北上就業的前景。

香港每年有逾30,000名大學畢業生投入人力市場，北上工作的趨勢近年雖日漸成熟，但畢業生對珠三角的認知和相關經驗匱乏，主辦機構因此希望透過研討會等項目，為他們勾劃在珠三角的發展機會。

總商會主席鄭維志為大會致開幕辭時

讚賞香港畢業生的質素，並鼓勵他們要有自信。他說：「只要有信心，你們一定得！」

渣打銀行董事王冬勝亦激勵香港青年人說：「珠三角是我們的福地，能為港商和年青專業人士提供龐大商機。」另一主禮嘉賓青協王葛鳴則勸勉學生道：「機會從來是留給有準備的人。」

仁孚行執行主席彭耀佳在研討會上簡述珠三角的最新動態，並向學生明言，選擇在內地開展事業是時勢所趨。然而，彭先生亦在會上提點年青人說：「不論是在香港或內地，工作機會不會垂手可得，你要時刻向僱主表現創意和處事能力，以突顯本身價值。」

另一講者瑞興紡織國際集團執行董事林立群強調，新畢業生若要在中國取得成功，還要增加對內地的認識。林先生在開始演說時，就提出四個有關中國地理和文化的題目，考驗與會者對內地的認知。

艾默生電氣中國區人事部鄧清華呼籲與會人士更加緊貼內地的各方面發展，尤其是文化、法制和營商手法；切忌把香港的一套做事方式不加思索地轉用到珠三角。此外，大學生也須更有勇氣和決心，實際地評估本身才能和期望。她亦表示，自滿通常源於無知，我們必須引以為戒。

企劃研究所業務發展經理周德迦贊同其他講者對香港青年要力爭上游的看法，並表示即使前路崎嶇，也不要輕言放棄。

周先生是九十年代初北上的首批本港年青專業人士之一，他以過來人身分，憶述當年曾與內地下屬就語文、技術、游泳、社交舞等進行友誼比賽時，令他醒察到在多方面均有所不及，他因而奮發圖強，決心躋身專業人員的前線。

渣打銀行副經理陳少芬稱，她於北上初期致力融入當地社會，終歸克服了挫敗感和心理障礙。

全體講者一致認為，香港年青專業人士應考慮將工作地點擴展至珠三角，但他們指出，不可自視高人一等，或堅持香港的經營手法，否則要成功將是相當困難。

他們總結道，儘管珠三角並非遍地黃金，但只要我們肯努力自我裝備，當可踏上這條嶄新的青雲路。



Panel speakers at the seminar are from left to right: Jennifer Tang, Kitty Chan, Simon Lum, moderator Dr. Eden Woon, Y. K. Pang and Edgar Chow.

研討會講者：(左起) 鄧清華、陳少芬、林立群、翁以登博士(主持)、彭耀佳和周德迦。

Human Resources also urged the audience to learn more about the Mainland, its culture, laws and ways of doing business, and to not expect to simply transplant the Hong Kong way of doing things in the PRD. Students need to have more courage, determination and to be realistic about their abilities and expectations. But they also need to put aside any arrogance which usually stems from ignorance, she added.

Integrated Enterprise Solutions Laboratory Manager Edgar Chow, echoed other speakers' comments on bettering themselves and to not give up if things don't go exactly the way that they had planned.

Speaking from experience, Mr Chow was among the first Hong Kong young professionals who went north to build a career in the early 1990s. He recollected that during friendly competitions with his Mainland subordinates to test language, technical, swimming and even social dance skills, he would always lose. This made him more determined to improve his skills and to get to the forefront of the talent pool.

Kitty Chan, assistant manager for Standard Chartered Bank, on the other hand, overcame her personal frustrations and psychological barriers in her early days of going north by integrating into the local

social environment.

All speakers were adamant that Hong Kong young professionals should not eliminate the PRD when considering their career paths. But they pointed out that those who go with the perception that they are better than their Mainland counterparts, and that they should follow the Hong Kong way of doing business, then they will struggle to succeed.

The streets of the PRD are not paved with gold, but those who are willing to spend the time to equip themselves with the right skills and tools will most likely find it, they said.

## Bounce back Hong Kong

*Hongkongers don't know how good they have it*

Memories of the golden days of the mid 1990s, peppered with the prolonged economic adjustment, is the major cause of pessimism among many Hong Kong residents today, says James Thompson, chairman of Crown Worldwide Holdings.

Because Hong Kong's economy started sliding just after the handover, many people have taken up the national sport of blaming the administration for their woes.

"In my personal opinion, I don't really think there is much reason to complain about the situation in Hong Kong today," the AmCham chairman told members at the Chamber's January 24 roundtable luncheon.

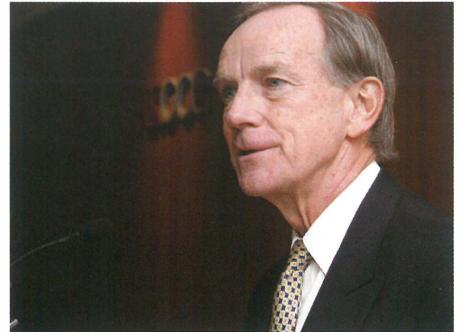
Shooting off a scorecard of pluses, Mr Thompson said that with a GDP per capita of nearly US\$25,000, Hong Kong is among

the wealthiest economies in the world. Add to that free education, basically free healthcare, subsidised housing for 50 per cent of the population, and tax-free earnings for 65 per cent of the workforce, then things couldn't look much better for a Hong Kong resident.

"I would also point out that consumer prices and property prices have been dropping far more than salaries since 1999, which makes Hong Kong a less expensive city for all of us," he said. "... I certainly don't feel there is justification for the negative mindset that seems to be continuing."

This is all the more so given that reports show economic recovery in Hong Kong has been on an upward swing since the third quarter of last year. Mr Thompson said he expects the economy to rebound significantly in 2003, and GDP growth will be at least 4 per cent.

"I base my optimism on the fact that Hong Kong will continue to solve its economic problems and the U.S. economy will continue to improve. I also see China con-



Hong Kong is a less expensive city for all of us, says Mr Thompson.

詹康信：香港的成本水平已向下调整。

tinuing to have solid growth with some of the benefits – such as many more Mainland tourists coming here – rubbing off on Hong Kong. I also believe that deflation will slow this year as the economy revives," he said.

He also pointed out that Hong Kong businesses have been cutting costs for a number of years now, which has made companies more competitive and much more efficient.

One area where Hong Kong fails dismally, however, is pollution. Air pollution, especially, can become hazardously high at times and is actually claiming people's lives. He urged both the Hong Kong and Mainland authorities to work relentlessly to tackle the problem.

Though a self-confessed optimist, Mr Thompson said war with Iraq could derail the global economic recovery and nullify the economic stimulus packages put in place by the U.S. He pointed out that during the last war with Iraq, businesses put on hold all investment, expansion and hiring plans for the year. A new war would again freeze investments for a year.

"The biggest detriment to the growth of the U.S. economy has been the reluctance of businesses to expand their capital spending," he said. "... businesses have been very slow to make new investments either domestically or internationally. Business spending is the 'key factor' in the health of the U.S. expansion in the year ahead and it is unlikely to accelerate until the nation's conflict with Iraq is resolved." **B**

Members can read Mr Thompson's entire speech at [Bulletin Online](http://Bulletin Online), [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)

## South Korea

*Economist pessimistic that the economy can reach Roh's goal of 7 per cent GDP growth*

The Asian financial crisis that forced South Korea to implement long-overdue changes in the country's economic policy and helped the peninsula's economy rebound strongly in just five years, also gave businesses a fundamental lesson in economics, said a leading economist.

Kim Sun-bae, managing director of Asian Pacific Economic Research for Goldman-Sachs Hong Kong, told members at the Chamber's January 27 roundtable luncheon that four key changes occurred as a result of the economic crisis. The first, and perhaps most significant, is that family-owned industrial giants, known as chaebols, are no longer protected by the notion that they are too big to fail. Second, the country moved from a Stalinist Economic Model to a market system. Third, cross-debt guarantees amongst diversified



Mr Kim predicts 5.5 per cent growth this year.  
金氏預測南韓經濟今年增長 5.5%。

chaebols have almost been completely wiped out. And fourth, capital markets have been blown wide open to foreign investors.

With the economy overhauled, Mr Kim said two issues threaten to slow down South Korea's economic growth in 2003. The first is a weaker consumer buffer for products and services, and the second is external instabilities, such as the pending war in Iraq.

Mr Kim predicts that the goal set by Roh Moo-hyun's administration of 7 per cent GDP growth over the next cycle is unrealistically high, and expects the final number to be around 5.5 per cent.

## Euro's climb

*Geopolitical uncertainty driving demand for Euros*

Europe's single currency, the Euro, has appreciated by 30 per cent over the last 15 months to climb to levels not seen since October 1999.

Frank Sperling, head of German Multinational Corporates, NE Asia, DZ BANK AG, attributes the growth to geopolitical uncertainty, a growing European Union, and economic fundamentals of the U.S. and the EU.

Speaking at the Chamber's February 14 roundtable luncheon, he said the successful completion of negotiations in December last year for 10 new candidate countries to join the EU on May 1, 2004, should also give the currency an added boost.

A larger EU should increase the amount of Euros held as foreign exchange reserves, which stood at 12.7 per cent of all international currency reserves in 2000, compared to 68.2 per cent in US dollars. "Compared with the US dollar, the Euro still does not play an important role as international currency reserve," he said. "However, Asian central banks have increased their share in Euro holdings."

Growing gloom over Euroland's economic prospects could see the Euro lose ground to the greenback, especially if economic recovery in the U.S. takes hold.

To stimulate the economy and curb persistently high inflation, the European Central Bank bowed to pressure and cut interest rates by half a percentage point to 2.75 in December. Mr Sperling predicts the low interest rate will be short lived and he expects Euro interest rates to rise to 3.25 per cent by the end of the year. He

## Chamber Golf Tournament



Thirty-seven members took part in the Chamber Golf Tournament at Xili Golf and Country Club in Shenzhen on February 13. Members enjoyed a fabulous breakfast buffet, followed by a shotgun start 18-hole tournament. A great day was wrapped up with another great buffet in the afternoon and an awards ceremony. For those of you who didn't make this trip, be sure not to miss our next event! Here, three members pose for a group photo on the course.

### Winners of the Day

Champion	Edmond Yue, Wo Hing Construction
1st Runner-up	Jimmy Chung, Grand Long Industrial
2nd Runner up	Catherine Cheng, Hong Kong CSL Limited
Longest Drive	Edmund Yue, Wo Hing Construction.
Nearest the Pin	Johnson Hung, Air Eagle International Flight (HK)

*Special Thanks to our prize sponsors: TaylorMade-Adidas Golf, Central Golf*



also expects the cost of borrowing in the U.S. will go up by 2.1 percentage points this year to reach 3.5 per cent by year-end.

But he is unsure just how long the Euro can continue its strong run. "The meteoric rise of the Euro is to a large extent attributable not to its inherent strength but, due to the geopolitical uncertainties surrounding the threat of war with Iraq," he said. "This

risk is virtually impossible to quantify but may continue to weaken the US dollar. However, as soon as economic recovery takes hold in the U.S., the greenback should be in a position to recover." **B**

*Members can listen to Mr Sperling's entire presentation at Bulletin Online, [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)*

## 重拾鬥志正其時

港人為何在福中不知福呢？

**嘉** 柏控股集團主席詹康信認為，港人時刻懷緬九十年代中期的風光日子，連帶香港經濟轉型路途漫長，令市民普遍形成悲觀心態。

香港經濟正值回歸後開始滑落，故此不少人把導致經濟不景的矛頭指向政府。

然而，身兼香港美國商會主席的詹康信於1月24日小型午餐會中卻表示：「依我看來，港人其實並無實質理由，對香港的現狀感到不滿。」

詹氏說，香港歷來成績驕人，人均本地生產總值接近25,000美元，位居全球最富庶經濟之列。再者，港人也享有免費教育和近乎免費的公共醫療；還有五成人口獲享房津，65%勞動人口毋須交稅，總括來說，港人處境的確優越。

他續說：「此外，商品和物業價格於1999年起持續告跌，跌幅較薪資更大，致使香港的成本水平下調……因此，港人此刻仍未能擺脫消極情緒，我實在不敢苟同。」

近月統計數據亦反映本港經濟於去年第三季起緩緩好轉。詹氏前瞻香港經濟將於年內大幅反彈，經濟增長至少4%。

他說：「我有如此樂觀的想法，是基於香港必能逐步解決經濟難題，美國經濟亦會拾級而上。而且，香港也得益於中國經濟的躍進，如將有愈來愈多內地旅客來

## 南韓

經濟師預料南韓難望達到盧武鉉政府訂下的7%經濟增長目標

著名經濟師金瑄培表示，亞洲金融危機迫使南韓推行早已必需的經濟改革，令該國經濟於短短五年內顯著回升，企業亦從中汲取了經濟學上的寶貴教訓。

金瑄培為高盛香港亞太經濟研究部董事總經理，他於1月27日小型午餐會中向會員闡述亞洲經濟危機給南韓帶來的四大轉變。第一，「財團」亦即家族式工業巨頭穩若泰山的神話已經幻滅，這一點最為重要。第二，南韓已從斯大林經濟模式走向市場主導體系。第三，從

事多元業務財團間的交叉債務擔保已幾乎一筆勾銷。第四，資本市場已開放予外資進入。

金氏說，隨著南韓經濟徹底革新，2003年或會受到兩個因素拖累。其一是消費者對產品和服務需求減少，其二是外圍局勢不穩，如伊拉克戰事一觸即發。

金氏認為，盧武鉉政府為新一個經濟週期訂下7%的國內生產總值增長目標未免過高，不切合現實情況。他預料最終增長約為5.5%。

港。我還預期今年通縮會伴隨經濟復興而得到緩和。」

他並指出，香港商界已致力削減成本多年，競爭力和經營效率隨而得以提升。

不過，香港的環保工作卻乏善可陳，空氣污染堪虞，嚴重影響民生。他為此促請中港有關當局悉力對抗環保問題的衝擊。

詹氏雖是樂觀主義者，卻認為美伊戰雲密布會拖慢環球經濟復甦步伐，並令美國的振興經濟方案失效。他指出，在前一次美伊戰爭中，企業紛紛擱置年內所有投

資、擴張和招聘計劃。所以，新的戰爭一旦爆發，他預料世界各地企業又將凍結手上計劃一年。

他說：「造成美國經濟放緩的致命傷，是企業對投資裹足不前……不熱衷在國內、外開發投資機會。營商開支增加與否，是美國經濟來年可否保持穩健發展的關鍵，美伊衝突一日未能解除，營商開支增加的機會愈微。」

詹康信演說全文載於《工商月刊》網頁 [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)。



## 歐元上漲

地緣政治風險  
驅使歐元需求揚升

歐洲單一貨幣歐元在過去 15 個月升值 30%，攀上自 1999 年 10 月以來最高位。

德國中央合作銀行香港分行史沛靈認為，歐元增長歸因於地緣政治形勢不明朗、歐盟不斷壯大，以及美國和歐盟的經濟基礎。

史氏在 2 月 14 日本會小型午餐會上表示，去年 12 月歐盟順利完成有關 10 個新成員國於 2004 年 5 月 1 日加盟的談判，也給歐元帶來支持。

同時，歐盟壯大亦會增加歐元外匯儲備額，後者佔 2000 年國際貨幣儲備總額



12.7%，美元則佔 68.2%。他說：「雖然跟美元相比，歐元在國際貨幣儲備中所佔比重仍然偏低，各亞洲央行卻已紛紛增持歐元。」

歐元區經濟前景陰霾籠罩，歐元兌美元

匯價可能下跌，若美國經濟穩步復甦，下跌機會將會更高。

為刺激經濟和抑制持續高企的通脹，歐洲央行終在壓力下讓步，於 12 月減息半厘至 2.75 厘。史氏預料低息政策維持短暫，歐元利率將於今年底前回升至 3.25%，並且預期今年美國借貸成本將增加 2.1 個百分點，年底將達 3.5%。

然而，他不肯定歐元強勢能持續多久。他說：「歐元急升並非由於本身基調穩固，反而主要得益於伊拉克戰爭威脅涉及的不明朗地緣和政治因素。箇中風險實在無法估量，但可能導致美元繼續走軟。不過，美國經濟一旦穩步復甦，美元應會反彈。」

史沛靈演說全部內容載於《工商月刊》網頁 [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)。



Kate Burton, of Central Golf, presents a prize to Edmond Yue, the overall winner of the day. Central Golf 代表 Kate Burton 頒發予冠軍得主余國賢。

## 總商會高爾夫球賽

本會 37 名會員於 2 月 13 日參加假深圳西麗高爾夫鄉村俱樂部舉行的高爾夫球賽，盡興而歸。當天早上，他們在俱樂部享受完豐富早餐後，旋即開始一場激烈的 18 洞高爾夫球賽事。賽後，他們一邊享用自助午餐，一邊頒獎給比賽優勝者，整日精彩活動隨而圓滿結束。本會每年均舉辦同類活動，會員請勿錯過。

### 優勝者

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最遠距離獎	余國賢 和興建築有限公司
最近旗桿獎	孔國輝 飛鷹國際貨運(香港)有限公司

特別鳴謝 TaylorMade-Adidas Golf 及 Central Golf 贊助比賽獎品。

# Put a little colour back into your life ... at Chamber Happy Hour!

Come join the fun at Chamber Happy Hour, a monthly after-work get-together for HKGCC Members at trendy Va Bene – a well established, sophisticated Italian restaurant at the centre of Lan Kwai Fong in Central.

## March 28

Pre-booking required. HKGCC members enjoy half price on all drinks – Please show your membership card when ordering the drinks. For enquiries, call Maggie Fung at 2823-1209. Address : 58-62 D'Aguilar Street, Lan Kwai Fong, Central.

# Spring Dinner

Great food, entertainment and company ensured that all 450-plus Chamber members and their guests who attended the 10th Annual Chamber Chinese New Year Spring Dinner on February 21 had a night to remember.

Among the guests of honour attending the annual event hosted by Chamber Chairman Christopher Cheng were Deputy Director of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region, Liu Shanzai, the Hon James Tien, Chamber LegCo Representative, Acting Director General of Trade and Industry Joseph Lai, and Assistant Director General of Trade and Industry Eugene Fung, among others.

An exciting evening of entertainment was arranged, which included lucky draws, beer drinking competitions, and singing by well-know local singer Lee Lai-ha (left).



More valuable raffle prizes were up for grabs this year, with the grand prize being two Cathay Pacific business class return tickets to Sydney, courtesy John Swire & Sons. Second prize was Microsoft software, courtesy Microsoft Hong Kong Ltd, and the third prize was a HK\$5,000 Jardine Travel gift coupon, courtesy Jardine Matheson Ltd plus two nights accommodation at Crowne Plaza, Bangkok, courtesy Harilela's. The Chamber would like to thank all sponsors who generously donated prizes for the event.

B

For more pictures of the evening, visit Bulletin Online, [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)





(Above) SME Committee members, General Committee Members and guests toast for a prosperous "Year of the Goat." Afterwards, (far left, R-L) KK Yeung, Christopher Cheng, James Tien and Lee Lai-ha took the stage for a quartet, only to be outdone by (left, R-L) Liu Shanzai, Tang Wei, Eden Woon, and Lee Lai-ha singing a classic Mandarin hit.

(上圖) 中小型企業委員會成員、理事會成員與嘉賓舉杯互祝羊年順景。其後，(左圖一右起) 楊國琦、鄭維志、田北俊與李麗霞在台上大展歌喉。(左圖二右起) 劉山在、唐煒、翁以登與李麗霞合唱一首經典國語歌曲，歌藝跟早前的四人組相比，可謂各有千秋。



## 春茗聯歡晚會

**佳** 銷美酒、精彩娛樂和會員公司的盛情參與，無不標誌著總商會第十屆春茗聯歡晚會的成功，450多位會員和嘉賓於2月21日晚上一同歡度了令人難忘的美好時光。這項每年一度的慶祝活動由本會主席鄭維志主持，應邀光臨貴賓包括中央人民政府駐香港特區聯絡辦公室副主任劉山在、總商會立法會代表田北俊議員、署理工業貿易署署長黎以德、該署助理署長馮建業等。

晚會特備的豐富娛樂節目，除了幸運抽獎和啤酒競飲大賽外，還有本港著名女歌手李麗霞的精湛歌藝表演。

今年的抽獎禮品多不勝數，頭獎為太古集團送出的國泰航空來回香港—悉尼商務客位機票兩張；二獎為 Microsoft Hong Kong 送出的 Microsoft 軟件；三獎為怡和送出的 5,000 港元旅遊禮券，以及夏利萊集團送出的曼谷 Crowne Plaza 兩晚住宿。本會特此誠意鳴謝各贊助機構的慷慨捐贈。

**B**

春茗聯歡晚會彩照載於《工商月刊》網頁 [www.chamber.org.hk/bulletin](http://www.chamber.org.hk/bulletin)。



# Learning to apply the tools of business

Getting further education probably ranks up there among the myriad of complicated life-choice questions that many ask themselves at one stage of their careers or another. Is going back to school for me? Should I do so full time or juggle this alongside my job (and family)? Will I be paid better on graduation or would I lose out on my investment?

The problem is that the experience differs from individual to individual as are the reasons for going back to school. Although success is not guaranteed, it is however generally accepted that the consequences of further education are mostly positive and on the whole beneficial.

In the case of an MBA degree, the range of advantages that is often associated with such a possession include higher earnings, career advancement and/or change, acquisition of technical expertise and business savvy without the pain of trial-and-error, and the development of contact and professional networks. For the person who likes working for himself (or herself), an MBA comes in handy in equipping that person with the necessary expertise to launch a start-up – everything from writing a business plan to securing venture capital to launching an IPO.

It is important to understand that in many cases, an MBA provides a person with

control over his/her career and is a program designed for management. Therefore, if someone wants to run an organization or at least be responsible for making macro-level decisions, this is a program worthy of consideration. It will, however, not guarantee success – and there are clearly successful managers without the credential – but it will increase skills and prepare an individual for management. Put simply, an MBA offers basically three value propositions – technical skills (fundamentals in business subjects), networks (businesses are increasingly driven by people networked together), and brand (an MBA is a seal of approval as it were as well as the school attended).

## 學習營商之道

處於個人事業發展的不同階段，不少人往往需要面臨多項抉擇，影響一生，其中，進修就可能是最重要的抉擇之一。應否重返校園？全情投入，還是學業、工作和家庭三者兼顧？畢業後，所得待遇會否更佳？這項投資又是否值得呢？

箇中關鍵在於個人經歷不一，重返校

園的理由亦相異。雖然進修無法保證個人能取得成功，但普遍來說，進修大多都能帶來正面影響，整體上是有益的。

就以工商管理碩士學位而言，擁有這項資格的好處，一般包括賺取更高收入；事業更上層樓或有新突破；獲取技術知識和商業本領，而毋須反覆汲取失敗教訓，以及拓展人脈和專業網絡。對於渴望創業者，這項課

程亦能賦予他們所需專長，由撰寫商業計劃、籌集創業資本到招股上市，一一涵蓋。

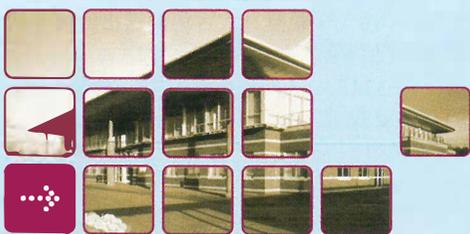
有一點必須明白，就是工商管理碩士課程專為管理人員而設，很多時提供個人事業管理能力的訓練。因此，對於打算自立門戶或負責重大決策的人，這個課程值得考慮。然而，它並不是成功的保證，事實上不少出色管理人也沒有這個銜頭。不過，它可增強技能，為晉身管理階層作好裝備。簡單來說，工商管理碩士基本上具有三方面價值——專門技能（重要商業知識）、網絡（業務往來愈益倚賴人際關係）及品牌（工商管理碩士和所讀院校皆是身分象徵）。



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In addition to the broad catalog of open enrollment programs offered in select locations in Hong Kong, Singapore, and India, the School also offers Certificate and Custom programs offering a variety of flexible options to help meet organization-specific or personal development goals.

For full information on their programs or to receive a fully detailed program brochure, please contact the staff in Hong Kong who shall be most pleased to assist in your training and development needs in the Asia Pacific region.



## 針對地區需求而定的行政培訓課程

**密** 歇根大學商學院高級管理人員教育中心設於香港的亞太區辦事處，致力為亞太區的企業管理人員提供高質素的行政培訓課程。商學院的師資在全球享譽盛名，所提供的行政人員培訓課程更達到世界一級水平。課程設計綜合了學術、真實個案探討及創新的教學模式，內容主要針對亞太區的商業模式和市場發展，務求令學員更能掌握先機。在亞洲，迄今已有超過 4,000 名學員接受他們的課程培訓，並從中獲益。

管理教育中心分別在香港、新加坡和印度等地開設了科目範圍廣泛的短期課程，同時還有文憑課程及度身定制課程，為幫助企業和個人達到特定的發展目標提供多種靈活選擇。

查詢詳情，請與駐香港的工作人員聯繫，他們將十分樂意為您在亞太地區的培訓發展需求提供協助。



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**Other programs and dates available. For detailed information, please contact:**

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# Richard Ivey School of Business

Ivey was founded in 1922 in Canada with a mission to develop business leaders who think globally, act strategically, and contribute to the society in which they operate. Some quick facts about Ivey may be found on this webpage: [http://www.ivey.uwo.ca/about\\_ivey/fact\\_sheet.htm](http://www.ivey.uwo.ca/about_ivey/fact_sheet.htm).

Ivey established its first international campus in Hong Kong in 1998, it was the first North American university to establish a campus in Asia. It is located in the Hong Kong Convention and Exhibition Centre, which offers a superb international learning facility specially designed to meet the exacting standards of the Ivey Executive MBA program. It is the perfect environment for bringing people together for productive collaboration and shared learning. Feel free to visit Ivey's website to find out more about its work in Asia: [www.ivey.com.hk](http://www.ivey.com.hk).

**The Ivey Executive MBA Program in Hong Kong** (<http://www.ivey.com.hk/embaprogram>) was established in 1998 and to date, 85 individuals have graduated. Ivey admits a class yearly of between 45 and 50 senior managers and entrepreneurs, who are engaged in Saturday and Sunday classes over a 22 month period, combined with a two-week residence period in Hong Kong at the beginning of the Program and a one-week residence in Canada mixed with our Toronto EMBA class at the beginning of the second year.

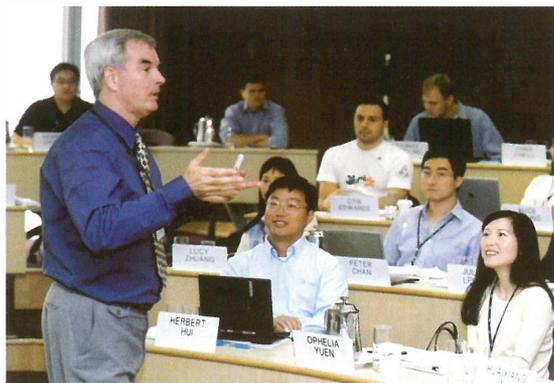
## WHO IS THE IDEAL CANDIDATE FOR THE IVEY EMBA?

- A senior manager, entrepreneur or professional, typically with 10 years or more of working life and significant experience in managing people, activities and financial results.
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  - Uses up-to-date cases from around the world to provide an energising and participant-driven learning process and one that is team focused.
  - Uses an outstanding group of full-time Ivey faculty who are expert at facilitating executive programs.
  - Exposes you to the best of global business practices and develops your skills in applying those practices back in your own organisation immediately.
- **A convenient location** right in the

heart of Hong Kong and **a schedule that permits busy managers the opportunity to learn while they continue in their jobs.**

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Most, but not all, candidates have a university degree or professional designation. In exceptional cases, the lack of a post-secondary education may call for a candidate to submit a GMAT as evidence of academic ability. However, a GMAT is not a mandatory requirement for admission.

*If you are interested to learn more about Ivey's HK EMBA, contact Amelia Chan at:  
Tel: (852) 2135-2299  
Email: [Amelia\\_chan@ivey.com.hk](mailto:Amelia_chan@ivey.com.hk)*

*Ivey conducts Information Seminars for their EMBA Program regularly at its campus at the HKCEC, contact Amelia Chan above to register.*



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## IVEY

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March 18 (Tue)  
7:00 - 8:30pm

Guangzhou  
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March 20 (Thu)  
7:00 - 8:30pm

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# The Professional Training of the PolyU MBA Programmes

The MBA programme of the Hong Kong Polytechnic University was first launched in 1990, and is designed to equip managers in Hong Kong for the challenges of today's ever-changing business environment. Currently the university offers four MBA programmes: general management, information technology management, financial services and fashion business.

These MBA programmes maximise learning effectiveness by utilising a variety of teaching methods, including lectures, discussion, students presentations, group work, guest speakers, simulations, experiential exercises, work-based projects and computer-based work. It provides state-of-the-art operational and strategic knowledge related to each of the

major Hong Kong industries so that these MBA students can share and thus increase their functional competence in their specific industries. They can also build up good interpersonal networks which will become valuable assets in their career development.



## 理大 MBA 著重專業訓練

已有超過十年教 MBA 課程經驗的香港理工大學，為配合社會需求，開辦了四個 MBA 專門課程：企業管理、資訊科技管理、金融服務及服裝企業，目的是讓學員在熟習管理知識之餘，亦能瞭解行業內的專門知識。

上課模式以導師 課為主，配合小組討論，集思廣益。由於同學們都具備專業知識，透過互相交流，可讓他們認識更多來自不同層面、不同職能，同是行內服務的同業，有助擴闊知識層面，對建立人際網絡及日後的事業發展幫助很大。

# 加強就業競爭力

兩所海外大學在港辦工商管理碩士課程

資料提供：Hartford Institute

**今**時今日，要在競爭激烈的商業社會中，為企業謀求更大發展及保持優勢，管理階層便得不斷汲取商管知識，並掌握世界趨勢，修讀工商管理碩士課程遂成為行政人員的當然選擇。

香港Hartford Institute與澳洲紐卡素大學及英國University of Leicester一直在港合辦工商管理碩士課程，適合有志增進管理知識的行政人員修讀。



## 澳洲紐卡素大學 MBA 課程

澳洲紐卡素大學在港開辦的MBA課程，主要為學員提供現代管理學的重要技能及知識，增進學員的分析及決策能力，從而提升企業的競爭力。

澳洲紐卡素MBA課程分六個學期，共修12學科，學員最快可於21個月修畢。12學科分別為Accounting and Financial Management、Marketing Concepts、Organisational Behaviour、Macroeconomics and Policy、Consumer Behaviour、Human Resources Management、Corporate

Finance、Management Organisational Change、E-Business for Managers、International Business、Asian Entrepreneurship for Entrepreneurial Management及Strategic Management。課程特別強調以困難為基礎的教學，亦重視團隊精神及領導才能的訓練，務求培訓學員成為商業管理的專才，課程更特別配合本港及亞太區的商業環境。

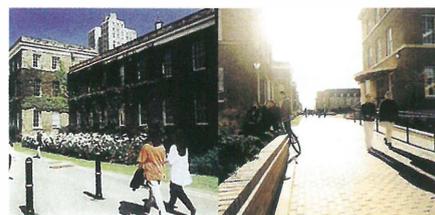
紐卡素大學早於25年前已開設工商管理碩士課程，經驗豐富，且學院與業界向有緊密聯繫，確保學員取得實際知識。課程每星期均設面授課及溫習研討，由大學教授及客席講師負責，質素毋庸置疑。課程將會以功課、專題報告、演示及考試作評核準則。

澳洲紐卡素大學MBA課程現正接受報名，只要持有認可大學學位，並具兩年管理工作經驗；或持認可文憑課程並具5年工作經驗，英語程度良好，便能申請入讀。學員若未具以上學歷程度，但具豐富管理經驗，學院亦會按申請人個別情況予以入讀資格。

## 英國 University of Leicester MBA 課程

英國University of Leicester的MBA課程，旨在培訓學員成為出色的管理者，課程涵蓋一系列管理問題，加強管理人的策略性思維，課程並結合業界需要，利用實例及研習，讓學員掌握實際管理技巧。

課程共修12科，包括：Management, People and Organisation、Accounting for



Managers、Strategic Marketing、Decision Making、Strategic Decision Making and Competitor Analysis、Information Management and Forecasting、Leadership and Entrepreneurship、Change Management、Strategic Financial Management、Strategies for Growth、Global Strategies及Building Value。修畢12科後，學員需在七個商業領域，包括General Management、Finance、E-Commerce、Marketing、I.T. Management、Employment Relations、Total Quality Management。

課程修讀期為24個月，最多可延長至60個月。Leicester MBA課程在國際間享負盛名，更是九間獲得UK Association of MBA認可的英國工管碩士課程之一，課程質素毋庸置疑。

Leicester MBA課程現正接受報名，只要持有認可大學學位，並具兩年管理工作經驗，英語程度良好，便能申請入讀。持有認可專業文憑或高級文憑人士，並具五年工作經驗，亦可報讀。

查詢詳情，可致電2520 6838；  
網址：[www.hartford.com.hk](http://www.hartford.com.hk)。



# Jardine Engineering Corporation

*As one of Hong Kong's oldest engineering firms, JEC looks back over the last 80 years with a sense of pride at the role it has played in underpinning Hong Kong's success*

The very fabric of Hong Kong's skyline owes much to the expertise of the engineers who have used it as their canvas. Whether above ground or under it, or even spanning it, astonishing engineering feats have long underpinned Hong Kong's success.

For the past 80 years, Jardine Engineering Corporation (JEC) has been helping Hong Kong grow. The company, which turned 80 this February, was officially incorporated in Shanghai on February 15, 1923. But its expertise can be traced back to 1876, when China's first railway was completed with engineering introduced by Jardine Matheson, the parent of JEC.

In its early years, the company was involved in a diverse range of products and industries, encompassing railways, textile machinery, marine motors, electrical



JEC executives give *The Bulletin* a privileged look around the new Security & Fire Systems control room. From left to right are: Patty Ip, Peter Cheung, John Lang, C K Mak, and Raymond Lin.

怡和機器行政人員向《工商月刊》讀者獨家展示新設的防盜及消防系統控制室。左至右：葉彭麗輝、張經豪、梁約翰、麥志堅和連金水。

appliances, paint, and even supplied Stover Engines which Chinese farmers used to irrigate their fields. It also ran a number of manufacturing ventures to better serve its customers. Factories producing JEC-designed boilers, machine tools, balling presses, marine motors and steel win-

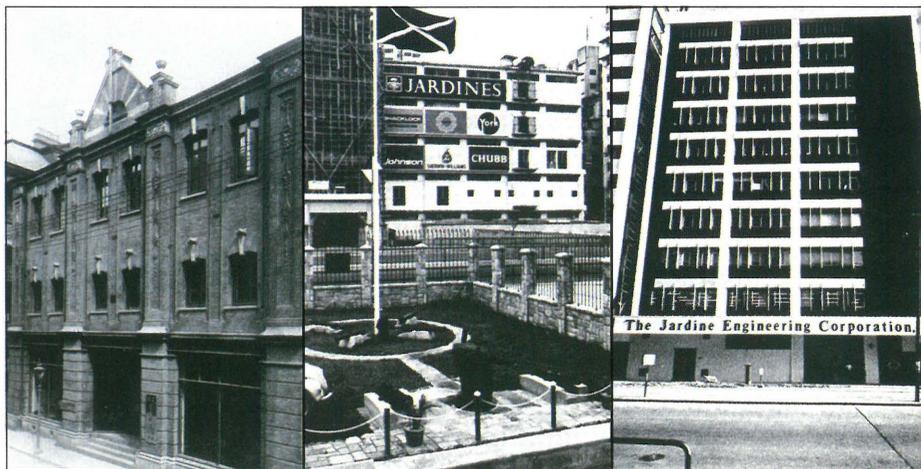
dows were large employers at the time in Pudong.

Today, the company leaves the manufacturing to partner companies, preferring instead to provide the technical expertise which has been built upon its core electrical-mechanical services.

## GROWING WITH HONG KONG

The very fabric of Hong Kong's skyline owes much to JEC, John Lang, chief executive of JEC said. The company has not only supplied and serviced the mechanical, electrical and building equipment used in so many of its buildings, but has also played a major role in the development of communications and transportation systems that underpin Hong Kong's success.

JEC is also credited with a number of firsts in Hong Kong. It became the first fire services contractor in Hong Kong with the completion of the China Building in 1924. It supplied the original Peak Tram machinery. JEC installed Hong Kong's first air-conditioning system, which must have brought tremendous relief to movie-goers at the



(L-R) JEC's Shanghai office in the 1930s, its Eastpoint office in the 1960s (site of today's World Trade Centre), and its Wong Chuk Hang building in the 1970s.

(左至右) 三十年代的怡和機器上海辦事處、六十年代的東角辦事處(今天的銅鑼灣世貿中心所在地)和七十年代的黃竹坑辦公大樓。

# 怡和機器

香港老牌企業怡和機器回顧過去 80 年的輝煌業績，對本身在香港成功路上擔當的角色，尤感自豪

今日香港，摩天大樓林立，堪稱國際都會，但知否這主要歸功於專業工程師的匠心獨運？精湛卓絕的工程技術，無論是見於地面、地底或跨越兩者，向來都是香港成功的佐證。

過去 80 年，怡和機器一直協助香港邁步向前。該公司於 1923 年 2 月 15 日在上海成立，今年 2 月剛好踏進創業 80 週年。然而，它的歷史可遠溯至 1876 年，當時，其母公司怡和集團已引進專業工程技術，為中國成功建設首條鐵路。

開業初期，怡和機器經營多種產品和業務，包括鐵路、紡織機械、船舶發電機、電器、油漆，以及供應用於灌溉中國農田的 Stover 引擎，且兼營一系列生產項目，以完善客戶服務。該公司還設廠生產獨家設計的鍋爐、機床、棉捆紮機、船舶發電機和鋼窗，是其時浦東的大型僱主。

時至今日，怡和機器已將生產業務交予夥伴公司經營，主力發展核心電機服務所需的專門技術。

## 與香港同步成長

怡和機器行政總裁梁約翰表示，香港高樓大廈聳立的大都會形象，很大程度上歸功於怡和機器。該公司不但供應、保養及維修大廈所需的機電和建築設備，亦在標誌著香港成功的通訊和運輸系統發展方面擔當重角。

怡和機器還開創多項香港先河，為本港首家防火服務承包商，於 1924 年完成華人行防火設備工程，亦是最早的山頂纜車系統供應商。1929 年，怡和機器率先為娛樂戲院安裝全港首套空調設施，給電影觀眾帶來舒適涼快的感受，又於 1932 年為皇后戲院安裝新式氨雪種系統。

此外，怡和機器於三十年代初贏得當時上海最著名的樓宇建築項目——上海匯豐銀行的多項合約。怡和機器藉著該項目推銷公司和旗下技術，結果在全國安裝了數以千計的升降機。

由於工程技術一日千里，怡和機器在員工培訓方面投資龐大，不論是剛大學畢業的新晉工程師，還是有志考取電機或建築服務證書的資深工程師，該公司均致力栽培。

怡和機器人力資源部董事葉彭麗嫻

說：「我們約將公司盈利 5% 用於培訓員工。我想，這正是每年員工流失率只有 6% 的原因之一。」

梁氏續說：「我們在香港僱用約 1,500 名員工，數目跟亞洲區其他辦事處的僱員總數相若。人事穩定、員工忠心耿耿，公司與員工的關係就像親人一樣，都是怡和機器茁壯成長的關鍵。」

梁氏輕鬆地說：「怡和機器猶如一個大家庭。我於 1974 年加盟機械工程部，迄今該部門還有不少年資比我更長的同事。」

他說：「然而，我認為培訓十分重要。員工必須瞭解公司安裝的各種設備，這不單指系統操作知識，還包括配套服務和管理技巧。」

怡和機器需與大小客戶緊密合作，確保滿足他們的需要。梁氏說：「事實上，價值介乎 5 至 1,000 萬港元的小型合約才是公司的支柱。因此，我們不會刻意招攬價值高達 5 億港元的合約，這並非我們的核心業務。」

## 建設明天

在當前香港經濟低迷下，2002 年怡和機器集團逾五成盈利皆來自香港以外地區。該公司的泰國業務表現尤佳，大大受惠於正在該國進行的大型基建項目。

怡和機器的亞太區業務一直強勁增長，展望將來，梁氏說該公司渴望擴展中國業務。

他說：「我們在中國起家，雖於 1949 年離開，但已於 1980 年起在內地捲土重來。中國是公司未來的希望，我們須學習如何把產品和服務成功打入這個龐大的市場。」

服務供應商跟製造商不同，前者認為中國市場難以掌握。為求立足內地，貿易、保險以至建築等各個服務業環節均須克服重重障礙，包括本地競爭。

他說：「因此，我們須為中國度身訂造適合的經營模式，不能將泰國或香港的成功經營模式生搬硬套。」

梁氏寄望中國業務增長可抵消香港市場呆滯的不利因素。他預料本地市場將於未來兩年開始逐步復甦，但怡和機器不會守株待兔，反而積極部署進軍具優厚潛力的新業務。

防盜及消防系統便是其一，怡和機器於 2002 年 5 月為這項業務成立專責部門。

怡和機器防盜及消防系統業務董事張經豪解釋：「合夥人收購雙方經營了 30 多年的防盜業務，我們遂決定另起爐灶。」

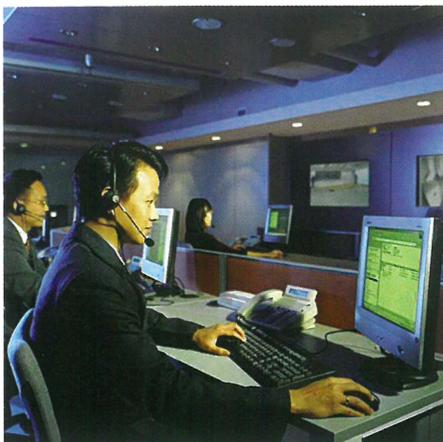
張氏的目標是要新部門在未來五年內成為本港市場的龍頭。張氏擁有 30 年防盜業經驗，他深信目標可達。

他說：「新業務兼顧各類市場，但初步目標對象會是財務和商業機構，包括怡和系內現有客戶。」

梁氏補充說：「我們志在不斷完善和創新客戶服務，開展防盜及消防系統業務只是其中一項舉措。新技術或服務可提升屋宇的安全標準、管理效益和改善大廈環境，從而令業主得益。」



JEC Hong Kong Staff in the 1930s. 三十年代怡和機器香港職員。



King's Theatre where it was installed in 1929. Then in 1932, it installed the new ammonia refrigerant system at the Queen's Theatre.

It was also in the early 1930s that JEC won the majority of contracts for the construction of the Hong Kong and Shanghai Bank, the most prestigious building project in early 1930s Shanghai. The project help promote JEC and its technologies, which led to thousands of elevators being installed throughout the country.

With rapid technological advancements in the engineering field taking place almost daily, JEC invests heavily in staff training, whether it is training up new engineers straight out of school, or seasoned engineers looking to get their electrical, mechanical or building services certificates.

"We invest about 5 per cent of our profits into training staff," said Patty Ip, director of JEC's Human Resources Department. "And I think this is one of the reasons that our staff turnover remains very low a just 6 per cent per year."

With a workforce of about 1,500 staff in Hong Kong, and roughly the same number employed by JEC's regional offices, the continuity, loyalty and family-approach

between staff and the company has, and will continue to drive JEC's success, Mr Lang added.

"We are all like one big family here," he said, leaning back in his chair. "I started here in the Mechanical Engineering Department in 1974, and we have some staff who have been here even longer than I have.

"But I would have to say that training is critical. Staff have got to keep abreast of all the equipment we are installing, which is not limited to the hard skills, but just as importantly the soft skills."

This involves working with customers, both big and small, to ensure their needs are met. In fact, "It is the relatively small contracts of between HK\$5 to HK\$10 million that are our bread and butter," Mr Lang said. "So we are not chasing the HK\$500 million contracts; that is not our core business."

#### BUILDING FOR THE FUTURE

The current economic malaise in Hong Kong resulted in more than half of JEC Group's profits in 2002 being earned outside the territory. The company's operations in Thailand, especially, have benefited tremendously from the large infrastructure projects underway in the country.

While JEC's operations in the Asia-Pacific region have been enjoying strong growth, one area where Mr Lang said JEC is eager to expand its presence in the years ahead is China.

"We started up in China, and although we went away in 1949, we have had a presence there since 1980," he said. "I would say China is our future hope. It is a huge market and we have to learn how to successfully get our products and services out to market there."

Unlike manufacturers, service providers

have found the China market a difficult nut to crack. All sectors of the service industry, from trading to insurance to construction have had to jump a lot of hurdles, not least local competition, in order to survive.

"So we won't be able to use the same model that works in Thailand or Hong Kong. We will have to find the model that is right for China," he said.

Mr Lang is banking that growth in China will compensate for a sluggish Hong Kong market, which he expects will gradually start to pick up over the next two years. But the company isn't sitting around waiting for the economy to rebound. It is looking to expand into new areas that offer strong potential.

One such area is the Security and Fire Systems Department, which JEC set up in May 2002.

"Although we have been in the security systems business for over 30 years, our partner bought us out, so now we have decided to go it alone," Peter Cheung, operations director, JEC Security & Fire Systems, explained.

His mission is to make the new division the market leader in Hong Kong within the next five years. With 30 years' security-business experience under his belt, Mr Cheung said he is confident that he will reach his goal.

"Our business comes from all market sectors and the initial focus will be on the financial and commercial sectors, including existing customers within the Jardine Matheson Group," he said.

Mr Lang added, "Security & Fire Systems is just one of the ways that we will continue to upgrade and offer new services to our customers. This is so that building owners will always have the opportunity to benefit from new technologies or services which make their buildings safer, more efficient or more environmentally friendly." B



**Company:** Jardine Engineering Corporation

**Established:** 1923

**Business:** Engineering (not construction related)

**Year joined HKGCC:** 1923

**Tel:** 2807 1717

**公司:** 怡和機器

**成立年份:** 1923

**業務:** 工程 (樓宇建築除外)

**入會年份:** 1923

**電話:** 2807 1717

# Trade enquiries rising

Businesses are increasingly taking advantage of the Chamber's trade enquiries services, writes **RAMMY CHAN**

Over 300 trade enquiries pass through the HKGCC every month. As one of the Chamber's core services, many members and overseas business partners are increasingly making use of the service. A recent analysis of the Chamber's data showed that the total number of business inquiries in 2002 increased by 29 per cent over 2001's figures. Some 70 per cent of all enquiries were from companies looking for exporters or importers of products.

Moreover, more people are now comfortable using the Internet to do business, with every online trade enquiry registering an average of three responses. As a result, the Chamber has recently enhanced its online trade enquiry service, which members can try at [www.chamber.org.hk/opp](http://www.chamber.org.hk/opp)

Following are some of the statistics about the Chamber's Trade Enquiries service. In addition to online trade enquiries, the Chamber also offers members tailored trade enquiry alerts, upon request, as well as holds business-matching meetings. **B**

For more information about the Chamber's Trade Enquiries service, members can contact Rammy Chan at [rammy@chamber.org.hk](mailto:rammy@chamber.org.hk), or call 2823-1248.

## 貿易諮詢服務使用率趨升

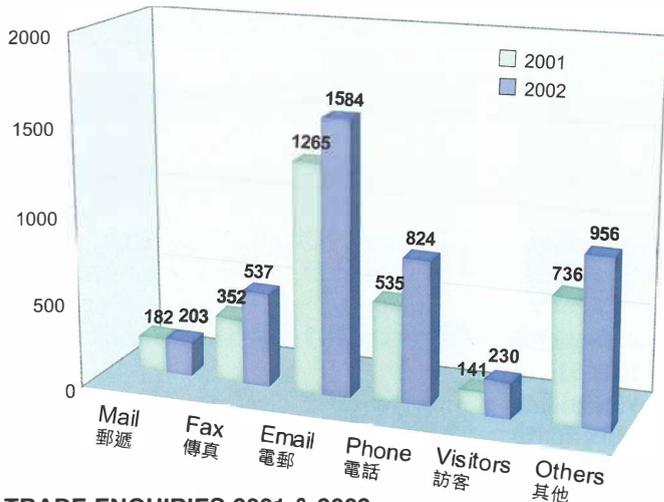
商界使用總商會貿易諮詢服務的次數日多  
**陳慧儀**

總商會每月處理多達300餘項貿易諮詢，可見這項核心服務愈益受到會員和海外商業夥伴歡迎。據總商會貿易諮詢服務分析得知，2002年貿易諮詢總數較前年增加29%，當中70%旨在物色進出口商。

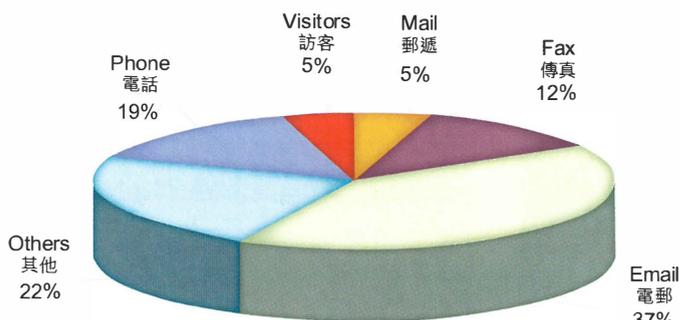
數據亦顯示，利用互聯網營商的趨勢逐漸成熟，每項網上諮詢平均可錄得三次回覆。有見及此，本會最近特別加強網上貿易諮詢服務，詳情載於 [www.chamber.org.hk/opp](http://www.chamber.org.hk/opp)。

本會貿易諮詢服務統計結果概覽臚列於左。除網上貿易諮詢外，本會還通過電郵為會員提供商務快訊，且會按會員要求，籌辦商務選配會議。 **B**

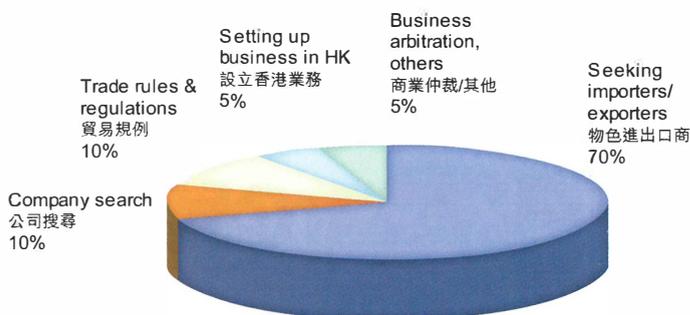
會員如欲查詢本會貿易諮詢服務的詳細資料，請聯絡陳慧儀，電郵：[rammy@chamber.org.hk](mailto:rammy@chamber.org.hk)；電話：2823 1248。



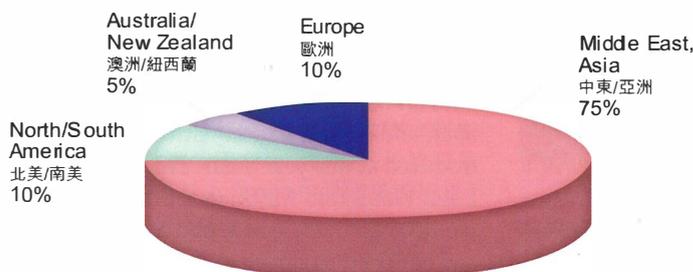
TRADE ENQUIRIES 2001 & 2002  
2001 及 02 年貿易諮詢次數



MODE OF ENQUIRIES 2002 諮詢渠道



NATURE OF TRADE ENQUIRIES 諮詢內容



ORIGIN OF TRADE ENQUIRIES 諮詢來源地

**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**

**Sunny Ho**, executive director, HK Shippers Council, briefed members at the Americas Committee meeting on January 24 about the U.S. Customs "24-hour rule," which came into effect in February. Following the meeting, James Thompson, chairman of AmCham and CE of Crown Worldwide Group of Companies in Hong Kong, spoke at a roundtable luncheon on "Prospects of the U.S. Economy in 2003" (see page 32).



**ASIA/AFRICA**

**K L Tam**, vice chairman of the Asia-Africa Committee, received a 13-member delegation from the Japanese Chamber of Commerce in Bangkok on January 17, led by **Hiroo Sutoh**.



At the meeting, members exchanged views on Hong Kong's role in relation to China.

**The Asia/Africa Committee** met on January 27 to discuss a working plan for the committee in 2003. Members decided to hold more networking events with other chambers in the Asia-Pacific and African region. Sun-Bae Kim, managing director of Goldman Sachs (Asia) LLC, spoke at a roundtable luncheon following the meeting on the challenges and prospects of South Korea's economy (see page 32).

**CHINA**

**Jiang Jinhe**, deputy secretary, Yibin City, led a delegation to the Chamber on January 24 to promote the city's trade and economic fair, which will be held in Hong Kong on April 8. At the meeting, Chamber CEO Dr Eden Woon agreed that the Chamber would help co-organize the fair.



**Shen Danyang**, president, CCPIT Xiamen Sub-Council, called on the Chamber on Feb-

**Town Hall Forum Series**

Secretary for Economic Development and Labour **Stephen Ip** (seated right), and Secretary for Financial Services and the Treasury **Frederick Ma** (centre), kicked off the Chamber's Town Hall Forum Series with a frank talk with members on February 14. Secretary for Housing, Planning and Lands **Michael Suen**



**議事論壇系列**

經濟發展及勞工局局長葉澍堃 (主圖右) 和財經事務及庫務局局長馬時亨 (中) 於2月14日為本會「議事論壇系列」揭開序幕。房屋及規劃地政局局長孫明揚和民政事務局局長何志

**Chamber**  
**總商會**

ruary 7 to promote the 7th China International Fair for Investment & Trade, which will be held on September 8 this year in Xiamen. Mr Shen said several new initiatives would be introduced at this year's fair. Chamber CEO Dr Eden Woon told Mr Shen that the Chamber would organize a delegation to visit the fair, and both parties agreed to co-host promotional activities in April this year to promote the event to the foreign business communities in Hong Kong.

and Secretary for Home Affairs Patrick Ho spoke with members on February 21 and 24 respectively. The Chamber is organising the series to help members better understand the responsibilities of the SAR's Principal Officials. To encourage a free exchange of ideas, the meetings are closed-door.



平亦分別於2月21日和24日出席論壇，與本會會員坦誠對話。本會舉辦此系列論壇，旨在協助會員加深瞭解特區主要官員的職責。為鼓勵與會者暢所欲言，論壇謝絕採訪。

# in Action 動態

## 美洲

香港付貨人委員會執行總幹事何立基於1月24日美洲委員會會議上，向會員簡介美國海關於二月起實施的「裝船前24小時貨物申報規定」。會後，香港美國商會主席兼嘉柏控股集團行政總裁詹康信為「2003年美國經濟展望」小型午餐會演說（見第34頁）。

## 亞洲/非洲

亞洲及非洲委員會副主席譚廣濂於1月17日接待由Hiroo Sutoh率領的駐曼谷日本商會

13人代表團。會上，團員就香港在中國的角色交流意見。

亞洲及非洲委員會於1月27日召開會議，商討委員會2003年工作計劃。會員議決日後與亞太和非洲其他商會合辦更多聯誼活動。會後，高盛（亞洲）董事總經理金瑄培在小型午餐會上，闡述南韓經濟的挑戰和前景（見第34頁）。

## 中國

宜賓市副書記江金河於1月24日率領代表團到訪，藉此宣傳該市將於4月8日在香港舉行的經貿洽談會。本會總裁翁以登博士於會上答允參與籌辦工作。

中國國際貿易促進會廈門市分會會長沈丹陽於2月7日造訪本會，旨在宣傳訂於今年9月8日在該市舉行的「第七屆中國投資貿易洽談會」。沈氏說今屆洽談會將推出多項新猷。本會總裁翁以登博士回應道，本會將組團參與洽談會，雙方還同意於今年四月在港合辦推廣活動，向本地外商宣傳這項盛事。



天津市委常委兼天津濱海新區主任皮黔生和津聯集團有限公司董事長王廣浩於2月12日到訪，由國際商務總監周紫樺接待。會上，訪者向與會者介紹天津的投資環境和未來發展計劃。

深圳市世貿組織事務中心主任張金生於2月13日與本會副總裁陳偉群和國際商務部員工會面，就中國入世對香港和深圳的影響交流意見。

## 歐洲

波蘭13人商務代表團於1月16日到訪，與本會會員進行商貿選配會議。團員大多是成衣進口商，是次來港旨在出席「香港時裝節」。

歐洲聯盟委員會駐香港與澳門辦事處一等秘書羅佳思於2月14日歐洲委員會會議上，向會員簡述辦事處2003年重點工作。會後，德國總領事館代表葛安德和德國中央合作銀行香港分行史沛靈在「從歐元恐慌到歐元熱潮」小型午餐會上演說（見第35頁）。

## 太平洋地區經濟理事會

太平洋地區經濟理事會主席Dalton Tanonaka於2月11日委員會早餐會上，向會員簡介理事會的改革措施，以及旨在提升會員服務和理事會知名度的計策。Tanonaka

## 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

鄧國全

**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

**Pi Qiansheng**, a member of Tianjin Standing Committee and director of Tianjin Binhai New District, and Wang Guanghao, chairman, Tianjin Development Limited, visited the Chamber on February 12. Eva Chow, director, International Business, welcomed the visitors who promoted Tianjin's investment environment and its future development plans at the meeting.

**Zhang Jinsheng**, director, Shenzhen WTO Affairs Centre, met with Chamber Senior Director WK Chan and members of the Chamber's International Business Division on February 13 to exchange views on the impact of China's WTO membership on Hong Kong and Shenzhen.

## EUROPE

A 13-member Polish business delegation visited the Chamber on January 16 for a business-matching meeting with members. The visitors, mostly clothing importers, were in Hong Kong to attend Hong Kong Fashion Week.

**Michalis Rokas**, first secretary, Trade and Economic Affairs of the EU Office of the European Commission, brief members of the Europe Committee at their February 14 meeting on the priorities of the EU office in 2003. After the meeting, Andreas Gunnewich, regional Bundesbank manager, and Frank Sperling, head of German Multi-national Corporates, NE Asia, DZ Bank AG, spoke at a roundtable luncheon entitled, "From Europhobia to Europhoria?" (see page 33).

## PBEC

**PBEC International President Dalton Tanonaka** briefed members at a committee breakfast meeting on February 11 about the "New PBEC" and the planned initiatives to add value to PBEC membership and raise its profile. Mr Tanonaka was appointed president of PBEC last October.

## CEPA

The HKCSI continues to be involved in the studies on **CEPA**, and in January wrote a paper on CEPA's benefits, entitled "The CEPA Consultations - Keeping Up the Momentum," which was submitted by

## Hong Kong and Macau Business Celebrity Symposium

Chamber Vice Chairman Dr Lily Chiang (left) attended the Hong Kong and Macau Business Celebrity Symposium hosted by the Guangdong Government on January 26. The new Party Secretary-General of Guangdong, Zhang Dejiang, the new Guangdong Governor, Huang Huahua (right) and other senior Guangdong officials attended the symposium along with 35 business leaders from Hong Kong and Macau to exchange ideas on Hong Kong-Macau-PRD integration. Mr Zhang said that Hong Kong and Macau have played important roles in Guangdong's economic development over the past two decades, and that Guangdong will continue to count on Hong Kong and Macau for further cooperation. He said he believes that the greater PRD integration is an inevitable path for the region in view of globalization. Dr Chiang put forward the Chamber's suggestion that a Greater PRD Council should be set up with business and government leaders from different cities in the PRD to discuss ideas on economic integration within the delta.



## 港澳知名人士座談會

本會副主席蔣麗莉博士(左)於1月26日出席由粵政府主辦的港澳知名人士座談會。廣東新省委書記張德江、新任廣東省省長黃華華(右)和該省其他高級官員聯同35名港澳商界領袖出席座談會,就港澳與珠江三角洲的整合交流意見。張氏表示,過去廿年香港和澳門在粵經濟發展上擔當重角,廣東省亦將繼續加強三地合作。他又認為,促進珠三角整合是整區在全球化下的必然發展路向。蔣博士代表本會建議珠三角內各城市的商界和官員合組大珠三角委員會,研究區內經濟整合事宜。

Chamber Chairman Christopher Cheng to the HKSAR Chief Executive.

## SERVICE INDUSTRIES

The HKCSI Executive Committee met on January 16 to review its activities in 2002 and discuss its plans for 2003. At the meeting, **Stanley Ko** stepped down as chairman of HKCSI after serving as HKCSI Chairman for five years, and members unanimously elected **KC Kwok** as HKCSI Chairman, and Nick Brooke as Vice Chairman.

**MH Au**, senior assistant director of OFTA, spoke at the Information Services Committee meeting on January 27 about the China Telecom pricing changes. Dr John Ure of Hong Kong University also spoke at the meeting on the development of mobile services.

於去年10月獲委任理事會主席。

## 更緊密經貿關係安排

香港服務業聯盟繼續參與有關「內地與香港更緊密經貿關係安排」的研究,並於一月擬備題為「The CEPA Consultations - Keeping Up the Momentum」的論文,闡釋「安排」的好處。本會主席鄭維志已將論文提呈香港特區行政長官。

## 服務業

香港服務業聯盟執行委員會於1月16日召開會議,檢討2002年工作和商討2003年計劃。會上,已連任主席五年的**高鑑泉**宣佈退任,**郭國全**和**蒲祿祺**分別獲會員一致選為新主席和副主席。

電訊管理局高級副總監**區文浩**於1月27日資訊服務委員會會議上講述中國電信的收費變動,香港大學**于均諾**博士同時談談流動通訊服務的發展。

# Read all about it!

Corporate News Service provides businesses with a simple way to get their news heard, writes **ALFRED CHAN**

A press release announcing that Turkish Airlines made its Istanbul-Hong Kong inaugural flight in October last year was most likely greeted by Hong Kong's newsdesk editors with a yawn and a stretch to the recycle pile.

Yet for those who do business with customers in Turkey, or for travel agents looking to offer new packages, and for myself as I was planning a holiday to the country, it should have been front page news. So that is what it became: front page news on the Chamber's Web site.

With so much information floating around these days, it is little wonder that such a small percentage of it actually makes it into print. This is the premise behind the Chamber's Corporate News service, that it launched last year

"There is so much information out there that people are hungry to read and companies are eager to feed," explained Dr Y S Cheung, senior director of operations at the Chamber. "So we decided to provide a platform where companies could post their corporate news for others to read. It is as simple as that."

The initial response was lukewarm, but as the database of information grew, so did the number of visitors to the site. In the last few months, the number of people visiting the Corporate News page has grown daily and currently averages 350 visitors a day, he said.

Most information posted consists of press releases, surveys and reports, but more companies are taking advantage of the site to post their monthly newsletters.

Companies put a lot of time, money and resources into producing their newsletters which often have a limited circulation. If they post them on the Chamber's Web site, they will expand their readership significantly, which besides spending their resources more wisely, also increases their visibility, public relations, and could also generate some business for the company, Dr Cheung said.

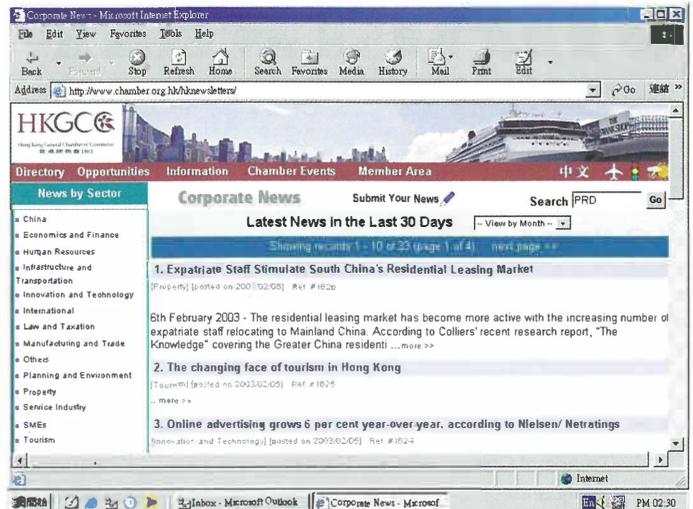
Businesses can post up to six press releases per month on the Corporate News site, or one newsletter, which will be databased and archived for up to six months. The news will also be listed on the front page of the Chamber Web site.

To avoid abuse, the Chamber charges a small administrative fee of HK\$200 for one newsletter or six press releases.

"More people are grabbing their computer mice instead of the newspaper these days to keep abreast of the latest news, so it only makes sense for companies to follow suit," Dr Cheung said.

For more information, visit: [www.chamber.org.hk/hknewsletters](http://www.chamber.org.hk/hknewsletters)

Alfred Chan is the Chamber's Information Technology Manager. He can be reached at, [alfred@chamber.org.hk](mailto:alfred@chamber.org.hk)



## 工商資訊 廣泛傳播

「企業通訊」是簡便的企業傳訊渠道 陳宗元

某新聞稿公佈，土耳其航空於去年十月首推來往伊斯坦堡與香港的航班。這則消息大多會給香港新聞編輯束之高閣，但對下列各方卻具相當價值。

想跟土耳其做生意的公司、計劃推出嶄新旅遊套餐的旅行社，甚或打算前往該國度假的我，都會認為它是重要訊息。正因如此，它已成為本會網站的頭版新聞。

現今資訊泛濫，當中僅有一小撮能夠見報，這點不足為奇。本會去年便因應企業的傳訊需要，推出「企業通訊」服務。

本會營運副總裁張耀成博士解釋：「大眾渴望閱讀和企業急於傳遞的資訊實在很多。因此，我們決定提供一個網上平台，供企業向外發佈消息，簡便快捷。」

他說，起初反應冷淡，但隨著資料庫擴大，瀏覽人次與日俱增。過去數月，「企業通訊」網頁的瀏覽人次天天增加，迄今每日平均瀏覽人次達 350 次。

透過該網頁發放的資料多為新聞稿、調查和報告，但與此同時，愈來愈多公司在網頁張貼每月通訊。

張博士續說，企業花費大量時間、金錢和資源印製公司通訊，惟發行量往往有限。若它們在本會網站登載有關資料，讀者人數即可大增。此舉不但能提高資源效益，還可提升公司曝光率、促進公共關係，甚至帶來生意機會。

企業每月可在「企業通訊」網頁張貼多至六篇新聞稿或一期通訊，這些資料將存檔六個月，而本會網站首頁還會列出索引，方便讀者查閱。

為了善用資源，每份通訊或六篇新聞稿酌量收費 200 港元。

張博士說：「透過互聯網而非報章來掌握最新資訊，已經蔚為風尚，企業實須緊貼時代脈搏。」

查詢詳情，歡迎瀏覽 [www.chamber.org.hk/hknewsletters](http://www.chamber.org.hk/hknewsletters)。

陳宗元為總商會資訊科技經理，電郵：[alfred@chamber.org.hk](mailto:alfred@chamber.org.hk)

# CHAMBER

# FORECAST

## UPCOMING EVENTS

- 13 March**  
Roundtable Luncheon : HK/PRD Integration: Overcoming Obstacles
- 14 March**  
Training: Conflict Management for Proactive Managers (*Cantonese*)
- 18 March**  
Roundtable Luncheon : Development Trends of China's Property Market (*Mandarin*)  
中國房地產市場發展趨勢 (普通話)  
Town Hall Forum Series with HKSARG Principal Officials – Session IV: The Hon James Tien, Chamber Representative in the Legislative Council and Non-official Member of the Executive Council (*English*)  
Training: Doing Business in China's Post-WTO Era (*Cantonese*)  
中國入世後內地營商之道課程系列 – 入世後中國保險市場的發展及商機
- 19 March ~ 2 July**  
Training: Mandarin Speaking Group for "EXPATRIATES" {Intensive Course for Beginners} (*Mandarin supplemented by English*)
- 19 March**  
Seminar: Enhancing China/ Hong Kong Business Communications and Operations with Information Technology (*Cantonese*)  
資訊科技促進中港商務專題研討會
- 21 March**  
Roundtable Luncheon : Safeguarding your Property – Briefing on the Land Titles Bill (*English*)  
小型午餐會：保障你的業權 – 《土地業權條例草案》簡介
- 24 March**  
"A Conversation with a General Committee Member" Series – Session I: David Eldon, Chairman of the Hongkong and Shanghai Banking Corporation Limited and Vice Chairman of HKGCC (*English*)
- 24~28 March**  
中國國際貿易促進委員會 – 「2003 年中國企業香港高級工商研討班」
- 25 March ~ 24 June**  
Workplace English Programmes – English for Office Skills (Level 1) (written & oral combined)
- 28 March**  
Business Matching Meeting with CCPIT Delegation  
商業配對 – 中國國際貿易促進委員會
- 28 March**  
First Chamber Happy Hour
- 28 March ~ 9 May**  
Training: Learn Practical Korean FAST! 商用韓文「急上口」 (*Korean supplement by Cantonese & English*)
- 2 April**  
Training: How to Reduce Discrepancies in 2003 by Knowing ICC ISBP (LC New Rules) in Depth? (*Cantonese with English Manual*)  
全面了解ISBP，徹底清除不符點！
- 3 April**  
Practical HR Workshop Series Module I – Job Analysis & Job Description Design (*Cantonese*)
- 7 April**  
Training: Guide to Foreign Enterprises Doing Business in China  
外資企業在大陸營運應注意的最新事項  
Seminar on Promoting Professional Services  
「推廣專業服務」研討會
- 8 April**  
Training: A Guide to Setting Up a Private Venture in the PRC for Hong Kong Investors  
如何在內地設立私營企業
- 9 April**  
Training: Taxation in China – Practical Guide and Common Problems  
中國稅務實務與常見問題探討  
Training: Customer Service on the Telephone (*Cantonese*)  
Training: Creative Team-building  
創意團隊精神 (*廣東話*)
- 10 April**  
Practical HR Workshop Series Module II – Recruitment & Selection (*Cantonese*)  
Training: Employment Responsibilities Imposed on Hong Kong Residents in the Mainland  
港人內地就業應注意的責任承擔
- 11 April**  
Roundtable Luncheon: Eurogate Hamburg: "Explore New Business Opportunities in Europe"
- 14 April**  
New Members Briefing (*English*)
- 15 April**  
Roundtable Luncheon: How to Control Operating Costs Without Damaging Your Brand & Company Moral (*English*)

## COMMITTEE MEETINGS

- 7 March**  
Economic Policy Committee and Taxation Committee Joint Meeting
- 17 March**  
Real Estate and Infrastructure Committee Meeting
- 18 March**  
China Committee Meeting
- 19 March**  
HKCSI Real Estate Services Committee Meeting
- 20 March**  
General Committee Meeting
- 27 March**  
HKCSI Executive Committee Meeting
- 9 April**  
Legal Committee Meeting
- 15 April**  
e-Committee Meeting
- 16 April**  
Economic Policy Committee Meeting
- 16 April**  
Membership Committee Meeting
- 29 April**  
Taxation Committee Meeting

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

## MARK YOUR DIARY

- 12 March**  
Post-Budget Luncheon with the Financial Secretary Antony Leung
- 24 April**  
Chamber Annual General Meeting
- 9~13 May**  
The 36<sup>th</sup> International General Meeting of PBEC
- 23 May**  
WEC Charity Ball – "Senses in May" in support of "Operation Smile China Medical Mission Limited"

## OUTBOUND MISSIONS

- 20~21 May**  
PRD Mission to Guangzhou



# 第七屆

海峽兩岸機械電子商品交易會  
廈門對台出口商品交易會

# 海峽兩岸間規模最大的機械電子專業展覽會



■海峽兩岸機械電子商品交易會暨廈門對臺出口商品交易會（簡稱臺交會，英文縮寫CXMEE），由中華人民共和國對外貿易經濟合作部特別授權中國機電產品進出口商會、臺灣區電機電子工業同業公會和廈門市人民政府共同主辦，每年4月在中國廈門舉行。

■臺交會是目前海峽兩岸間規模最大的機電專業展覽會，在亞太地區享有較高的知名度。自1997年以來，歷屆臺交會得到了世界各地機電買家和參展商的熱烈響應和積極參與，前六屆約有5400家企業參展，超過15000名海外買家參會，成交總額逾20億美元，並簽訂了一大批合資合作協議。其中，2002年4月的第六屆臺交會展位規模超過1200個，參展企業達850家，吸引了70個國家和地區的5000多名海外買家與會。

## 展示內容

### A 館 電器展區（300個標準展位）

電冰箱、電風扇、電烤箱、電熨鬥、電飯煲、空調、微波爐、洗衣機、洗碗機、電視機、影碟機等家用電器、視聽產品。

### B 館 電子展區（300個標準展位）

電阻、電容、電位器、集成電路、印刷電路板、電源變壓器、穩壓器、變頻器、繼電器、插接器、熔斷器、等電子零組件及配線器材等產品。

### C 館 五金工具展區（300個標準展位）

各類模具、刀具、工具、量具、量儀、鎖具、彈簧、閥門、小五金、密封件、緊固件、通用零配件及其他標準件等。

### D、E 館 機械展區（600個標準展位）

數控機床、特種加工機床、金屬加工機械、鍛壓機械、塑料及橡膠加工機械、各類模具加工設備等。

## 主辦單位



中國機電產品進出口商會



臺灣區電機電子工業同業公會

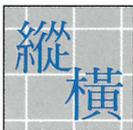


廈門市人民政府

2003年4月13-16日

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# 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

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電話：(852) 2891 2022 傳真：(852) 2893 6618  
<http://www.dynamic.com.hk>

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