

工商月刊

BULLETIN

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中國加入 世界貿易組織

中國入世為全球經濟展露曙光



CHINA JOINS WTO

Mainland's entry into the WTO is a beacon of hope amidst global economic gloom



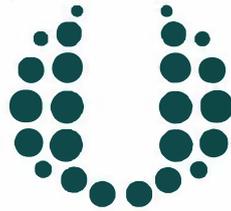
NEW Company Name • **SAME** Professional Team

Asia's leading trade fair organiser

OUR New Name : CMP Asia Ltd

OUR Old Name : Miller Freeman Asia Ltd

OUR New Logo :



CMP

United Business Media

Our Chinese company name 亞洲博聞有限公司 remains unchanged.

We are the **same** company and the **same** professional team with the **same** Pan-Asian presence.

CMP Asia is the new name of Asia's biggest trade fair organiser and one of the most important providers of business-to-business market information.

Formerly known as Miller Freeman Asia, our new name, **CMP Asia** shows that we are part of one of the world's most respected professional media companies, **CMP**. The **CMP** group organises 174 events, and produces 226 publications and on-line products worldwide.

Our new logo emphasises that **CMP** is a major component of our parent company, **United Business Media plc (UBM)**, a leading global business-to-business media and market information group. The stylised **U** above **CMP**'s brand name comprises independent entities that fit together in a Unified community, just like **UBM**'s core business components. Our goal is to become the premier provider of market information to businesses around the world.

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For further details, please visit our new website

www.cmpasia.com



The great
'China Gold
Rush'
「掏金熱」
席捲中國

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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**



Lo Wu crossing nightmare for commuters

We are facing serious problems crossing the border at Lo Wu from the Mainland China side because the China immigration authorities have changed the system of crossing.

Before, Mainland Chinese tourists and other passport holders, like Taiwanese and Westerners, were divided, so the crossing used to be difficult, but bearable, because the lines would keep moving. Now, under the new system, all lines are stalled because Mainland Chinese tourists – who usually don't fill out their papers properly – block the counters. Now we have to line up most of the time back to the shopping centre in Shenzhen.

We, a SME company need to travel between Hong Kong and just across the border in the Mainland to our factory almost daily. I would like to ask if something could be done to help SMEs like myself cross the border more smoothly. Can't SMEs who travel across the border frequently be issued with a permit? Or can't a counter be set up exclusively people who have to commute across the border daily?

*Helmut Widdek
Managing Director
Emper Industrial Ltd*

羅湖過關儼如噩夢

中國入境當局最近修訂了羅湖過境制度，使我們從羅湖辦理過關手續返港時倍添困難。

以往中國內地旅客和其他護照持有人如台灣

人和外籍人士，規定循不同通道過關，故過關雖然困難，但仍可忍受，因隊列可持續流動上前。如今在新制度下，由於不少內地旅客經常不填妥有關文件便排隊過關，致令人群停滯不前，關卡嚴重擠塞，我們甚至需要花上很多時間排隊，人龍更長達深圳商場一帶。

本公司是一所中小型企業，差不多需要每天經羅湖過境往內地的廠房。試問中小企可否獲得協助，以能更順利過關？經常過關的中小企業能否獲發特許證？同時，可否為需要每天過境的人士安排特別櫃位？

*銀栢實業有限公司
董事總經理
凱姆威特*

Hong Kong needs to pick itself up

One thing that struck me about Hong Kong on my recent visit here was the gloomy picture business is painting itself into. What has happened to the “gung ho, can do” spirit that I used to so admire in Hong Kong people?

Yes the economy is down, unemployment is up, people are having to deal with negative equity, the U.S. economy is in recession and competition is stronger than ever. Other countries around the world also have to deal with some of these problems, none more so than other Asian economies, but they are not complaining half as much as Hong Kong.

Hong Kong has a hell of a lot going for it. I understand that the InvestHK office recently announced that a record number of multinational companies have set up regional headquarters in Hong Kong. So what are Hong Kong businesses whingeing about? Other companies see the territory as a sound invest-

ment and are investing substantial sums because they have confidence in the territory. Everyone is cheering that China has been accepted into the WTO, but all Hong Kong does is complain it will be shoved out of the picture by big brother.

There seems, to me, to be a massive identity or confidence crisis in Hong Kong. I think Hong Kong needs to take a long, hard look at what it has going for it and snap out of this bout of pessimism that threatens to do more harm than the cause of its worries.

*Mark Walkden
Managing Director
Moorland International Co. Ltd.*

香港加油！

最近到訪香港，使我感受至深的是商界對前景的灰暗想法，香港教人仰慕的「我做到」和「明天會更好」精神究竟去了那裡？

毋庸置疑，經濟不景，失業情況惡化，市民受負資產問題困擾，美國經濟面臨衰退，競爭亦愈益加劇。不過，全球國家包括其他亞洲經濟體系，均須同時面對這些問題，但它們卻不像港人般抱怨那麼多。

香港實在無需這樣，我知道投資推廣署最近公佈，在香港設立區域總部的跨國企業數目已創新高，香港商界又何須怨聲載道呢？要知道不少公司對香港前途具有信心，視香港為優異的投資市場，正在本地投放大量金錢。中國入世，萬眾雀躍，可是，香港卻只管埋怨，怕會被摒諸局外。

我認為香港社群正面對身分或信心危機，故有需要迅速振作起來，並徹底改變悲觀的心態，因悲觀情緒會較憂慮造成更大的傷害。

*Moorland International
董事總經理
Mark Walkden*



中式晚宴 (十二席起, 每席十二人)

CHINESE DINNER

(Minimum 12 tables of 12 persons each)

每席港幣 **\$4,988** (另加一服務費)

HK\$4,988 plus 10% service charge per table of 12 persons each

自助餐晚宴 (十二席起, 每席十二人)

BUFFET DINNER

(Minimum 12 tables of 12 persons each)

每位港幣 **\$418** (另加一服務費)

HK\$418 plus 10% service charge per person



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December 2001 - March 2002

凡惠顧以上晚宴可尊享多項優惠如下 Privileges include:

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2.5 hours unlimited service of soft drinks and draught beer during dinner
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Complimentary gift certificate at designated HKCEC restaurants
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Corkage fee waived for self-supplied wine or spirits (2 bottles per table)
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6 complimentary parking vouchers of 5 hours each
- 席上鮮花擺設
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- 免費卡拉OK連續射碟 (先到先得, 只限宴會廳使用)
Complimentary in-house Karaoke with a selection of laser discs for function rooms use (on a first-come-first-serve basis)
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Complimentary banner (size: 12ft x 3ft)

額外優惠 Additional offer:

凡惠顧二十席 (二百四十人) 或以上, 每人獲贈餐前飲品一杯 (汽水或生啤)
One glass of welcome drink (soft drinks or draught beer) for each guest for parties of 20 tables (240 persons) or above

預訂電話 Reservation Hotline: **2582 1111**



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Hong Kong Convention and Exhibition Centre

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凡惠顧滿十五席或以上, 憑此券可獲贈會展中心餐廳現金券。
香港總商會會刊讀者尊享優惠!
Complimentary gift certificate at designated HKCEC restaurants is offered to The Bulletin readers of a banquet of 15 tables or above.
影印本無效 Photocopies will not be accepted

以上推廣只適用於星期日至四, 聖誕節前夕、元旦前夕及農曆新年期間 (二零零二年二月十一至十四日) 除外。
The above promotion is valid from Sunday to Thursday, except Christmas Eve, New Year's Eve and 11-14 February 2002 over Chinese New Year.
此優惠不適用於十一月一日前預訂之酒席。
The above promotion is not valid for bookings made prior to 1 November 2001.

WTO light shines amidst global economic gloom

Season's Greetings to our Chamber members and all readers of *The Bulletin*. As we contemplate the end of a year of extraordinary events on the global stage, and the prospect of further difficulties ahead, it is perhaps too easy to be carried along on the dark cloud of uncertainty. For the Hong Kong SAR, at least one recent event of world significance gives us reason for confidence.

Taking prime place in trade and investment news last month was certainly the formal accession of Mainland China to the World Trade Organisation (WTO) – after 15 years of negotiations – at the group's Ministerial Meeting in Doha, Qatar. By the time you are reading this in early-to-mid December, the Mainland should, in fact, be a confirmed member, full accession coming 30 days after the actual signing in Doha on November 11.

As you may be aware, the Chamber has for some time been monitoring closely the Mainland's accession process and in the middle of last year produced the first edition of its report on the country's imminent entry and its likely impacts on Hong Kong business. Since then, there has been a second edition of the report, in both English and Chinese, and regular workshops to update members on the prospects for different sectors of the economy post-WTO entry.

As a result of these studies, we are firmly of the view that the Hong Kong SAR should look forward to China's post-WTO environment with confidence and seek to maximise the very real advantages stemming from our special relationship under the principle of "one country, two systems." As Premier Zhu Rongji has himself pointed out the "one country" aspect of this formula could prove important in Hong Kong's access to the Mainland market in the post-WTO environment.

The challenge for all of us in business and the professions in the Hong Kong SAR is to make the most of the tremendous opportunities that will surely come our way as the Mainland further opens its markets under the agreed-to WTO schedule. Without doubt, there will be plenty of competition out there as companies and firms from around the world seek to take full advantage of the burgeoning China market. Hong Kong has shown in the past that it can compete on the world stage, both in terms of its own business expertise and as a base for foreign-owned businesses working in China and in the Asian region more generally.

But we should not clamour too much for the Central Government to grant special treatment for Hong Kong which is not in accordance with WTO rules or the "one country, two systems" principle. What the SAR Government should do on behalf of the Hong Kong businesses is to not ask, or even beg, for special treatment, but work and communicate with the Central Government to explain and sell Hong Kong's strengths to the Mainland. It should also establish a closer network with the Mainland in order for the business sectors on both sides to stay in touch.

It is up to all of us in the local business sector to be ever vigilant for new business and investment opportunities on the Mainland and to use our well-developed business and professional skills and knowledge to achieve our objectives. Let us not forget our advantages as a totally free and open market, a global financial centre, a logistics hub, and a services centre.

Finally, the SAR Government has put forward to the Central Government a proposal of a free trade agreement with the Mainland, and we are glad to hear that the Central Government is reacting to this proposal positively. Some of you may know that this is an idea the Chamber has championed for the last couple of years. Our idea is that one element of the agreement can be to provide a head start for Hong Kong service sector businesses before full implementation of China's WTO accession commitments. The Chamber will be working in the next couple of months on suggestions to the SAR Government

on what we think should be included in such a regional trade agreement. Hong Kong and the Mainland being in one country is an added value to us. Hong Kong and the Mainland, as two separate customs territories under the WTO, covered by a free trade agreement would provide us a rule-based environment to enhance further integrated trade and economic relations between the two areas. Again, Premier Zhu Rongji has indicated a willingness for China to enter into a free trade agreement with the ASEAN countries. Why should we not try too?

Once again I wish you the very best for the coming festive season and hope that your business will prosper in the coming year, despite the obvious uncertainties there are ahead. May you enjoy yourself wherever you are and whatever you do and come back refreshed to take on the business and economic challenges that will surely be posed by calendar 2002 and the coming Year of the Horse.



Christopher Cheng 鄭維志



陳咏紅
駿建企業有限公司會計

Champion King 掌握先機 投入製造業電子化趨勢

採用SOLAR製造業方案 促進中港業務緊密交流

配合全球貿易電子化的趨勢，香港中小型製造商要在競爭激烈的市場中突圍而出，將企業電腦化以減省成本及提高營運效率，是長遠發展的必然路向。以香港為行政基地，在大陸珠海自設廠房的Champion King(駿建企業有限公司)，是本地率先選用ASP(Application Service Provider)模式，將生產流程及會計系統電腦化的製造商。過去一年，由零開始，將公司作業逐步電腦化，身為駿建管理層一員的陳咏紅，切身體會了箇中的挑戰和滿足感。

製造業電腦化乃必然趨勢

陳咏紅透露：「公司很久以前已構思如何電腦化，由於我們的生產線設在珠海，香港辦事處每次接獲客戶的訂單後，由製作生產單，規劃物料，跟進生產程序，檢視庫存，安排貨期等，均牽涉大量文件處理工作。每月與大陸廠房的長途電話和傳真費用也很驚人，更要派員頻密往返兩地，跟進生產進度。當初我們研究過購買度身訂造的軟件，但價錢昂貴，並非我們所能負擔。」

ASP模式紓減資訊科技成本

「當我們知悉市場上推出按月收費的ASP模式軟件租用服務，既毋須負擔龐大投資，又能立即解決資訊處理需要，加上應用軟件能以組件形式，配合未來業務發展計劃逐一併合，靈活性和自由度也更大，因此決定選用。」陳咏紅認為，「一端對多端」的ASP模式，既可免除中小型企業增添昂貴設備，同時亦可以補足管理層電腦知識和資源的缺口。而在眾多供應商中，以SOLAR服務最全面，涵蓋技術支援、軟件安裝、應用培訓及客戶支援熱線等，加上穩固的系統及數據保安，可大大減輕中小型企業在電腦化方面的投資。

SOLAR名牌效應不負所望

陳咏紅表示曾花不少時間進行市場調查，最後落實選用SOLAR製造業方案，因為對其母公司電訊盈科和Computer Associates的規模及科技最有信心。陳咏紅笑說那是名牌效應，不過至今肯定了這個「崇尚名牌」的決定是明智的。「SOLAR的支援熱線，能隨時為我們提供協助。我們初期處於摸索階段，常常致電查詢，客戶服務員總是盡心盡力地為我們解決問題，服務精神令人滿意。」

中港同步更新資料 大幅節省通訊費用

陳咏紅笑說採用ASP方案後，除了更環保，減少了堆積如山的文件、長途電話和傳真費用外，連公幹費用也慳了一大筆。「以往需要經常往來中港兩地，監察生產流程進度，現在只要打開電腦，生產狀況已一目了然。」

除了製造業方案外，駿建亦選用了財務管理方案，因為SOLAR這兩套方案已經銜接，讓駿建更有效率地處理公司的生產和財務數據。整體來說，駿建借助SOLAR的ASP方案，已為公司電腦化計劃跨出一大步。

「駿建企業有限公司」小檔案

成立年份：1989年

主要業務：專門製造新穎的塑膠及金屬家庭用品、廚具、運動器材等，外銷往歐美各地。

公司架構：總部設於香港，在中國珠海自設廠房。

電子製造業方案 資訊處理化繁為簡

SOLAR旗下的製造業方案 — eManufacturing Solution，特別針對中小型製造商的資訊處理需要而設。適用於變化多、靈活性大及要求高的製造業，強大的規劃功能，是達到高成本效益、準時運送及素質保證的關鍵元素。此外，SOLAR旗下的Business Online及Human Resources Online，提供財務管理、運作管理、電子商務及人力資源等方案，讓中小型企業強化內部營運管理，進一步拓展商機，在電子商貿領域盡顯優勢。

SOLAR簡介

成立年份：2000年

母公司：電訊盈科及Computer Associates

主要業務：提供按月收費的ASP模式，讓客戶可在最短時間內，採用具成本效益的電子商務方案，同時減省在應用軟件開發、系統整合及管理，和公司內部的資訊技術人才等鉅額投資。

客戶對象：中小型企業及製造業

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查詢熱線 2273 8638

中國入世 為全球經濟展露曙光

預 祝全體會員和《工商月刊》讀者聖誕快樂！在國際間非常事件接連發生的一年即將終結，展望來年困難將陸續出現，經濟氣候未見明朗。但對香港特區而言，近期發生的一樁世界大事，相信可加強大家的信心。

上月貿易和投資新聞的焦點，無疑落在中國終於完成長達 15 年的入世談判，於 11 月 11 日在卡塔爾多哈舉行的世貿部長會議上，獲准成為世貿正式會員。中國的世貿成員身分經多哈會議正式簽署協議 30 天後獲得確認，閣下於十二月初至中期閱覽本文時，上述程序應已完成。

各位也許注意到總商會已密切監察中國入世進程一段頗長時間，去年中出版了首冊中國入世報告，剖析此事對香港工商各界的影響。其後，亦接續推出了報告的第二版，並備有中英文版本；此外，還定期舉辦工作坊，讓會員得悉中國入世後各行各業的發展前景。

鑑於上述研究結果，我們堅信香港應對入世後的中國局勢充滿信心，同時基於「一國兩制」原則，中港之間有著特殊關係，港人亦應好好掌握這獨特的優勢。恰如朱鎔基總理指出，這管治模式中的「一國」理念，對中國入世後香港進入內地市場至關重要。

我們身為特區的工商和專業界別，迎臨的挑戰應是如何隨著內地按入世承諾進一步開放市場，全力駕馭大好良機。毋庸置疑，世界各地的公司和企業均力圖進軍蓬勃的中國市場，競爭必然熾烈。不過，香港的歷史已證明無論是營商才能，以及作為外資企業在中國以至亞洲的營運基地，港人均具備競爭能力。

正因這樣，我們不應過分喧嚷，要求中央政府給予香港一些不符世貿規則或「一國兩制」原則的特別待遇。特區政府不應代表本地商界向中央政府要求甚至乞求特別待遇，而應與中央政府協調溝通，向內地解釋和推介香港的優勢，且應加強與內地的聯繫網絡，讓兩地商界保持互通。

當然，本地商界可自行決定是否注視內地湧現的新商業和投資機會，以及是否利用香港優良的商務和專業技術與知識以達致目標。但是，我們不應忘掉本身的優勢，包括具備完全自由開放的市場，也是環球金融中心、物流樞紐和服務中心。

最後，有些會員可能知道，特區政府已向中央政府建議與內地設立地區性貿易協議，我們欣悉中央政府對建議作出正面回應。本會近年力議這個方案，構想是協議可於中國全面履行其入世承諾前，讓本港服務業早著先機。在未來兩個月，本會將著力向特區政府提交貿易協議內容的建議。香港與內地同屬一個國家，對我們來說已是增值，而香港與內地是世貿轄下的兩個獨立關稅區，受自由貿易協議保障，這亦能為我們締造一個以規則為基礎的環境，強化兩地早已整合的貿易與經濟關係。況且，朱總理已表示中國願意與東盟國家締結自由貿易協約，為何我們不嘗試呢？

儘管前景並不明朗，本人謹再度祝願各位聖誕愉快，生意興隆，歡度佳節後精神抖擻，準備迎接 2002 年即馬年在營商和經濟方面的挑戰。



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康聯亞洲

Unnecessary regulations and charges must be eliminated

After 15 years of negotiations, China has finally been admitted into the World Trade Organisation (WTO). Its entry is expected to gradually open the Mainland market and create many opportunities for the local business sector. Therefore, I think the government's most pressing task should be to boost the economy, which will help ready businesses for the opportunities ahead.

One of the reasons that Hong Kong's high operation costs are undermining our competitiveness is the Hong Kong dollar's peg to the U.S. dollar, which prevents exchange rates moving freely, unlike that of many Southeast Asian countries' currencies.

The Chief Executive has said that Hong Kong will most likely record negative growth for the coming quarters as the events of September 11 further worsen the economy. A survey conducted by the Liberal Party showed that businesses were equally pessimistic. Nearly 90 per cent of enterprises and 75 per cent of individuals interviewed said they were unhappy with the current business environment, and that prospects for the economy were far from rosy.

GENERAL DISCONTENT WITH BUSINESS ENVIRONMENT

Last month, I wrote that eight political parties and associations in Legco had formed a cross-party coalition to hammer out seven initiatives to stimulate the economy. Disappointingly, none of our proposals were accepted by the Financial Secretary.

However, I have insisted that the government should lower various fees and charges directly affecting businesses and the cost of living for the general public, because they are too high. These include water and sewage charges, education fees, medical expenses, vehicle licence fees, driving licence fees and business registration fees. The government must cut its expenditure and reduce fees to ease pressure on the community, and industrial and commercial sectors. I am expecting a positive response to this request.

At a time when public utility and public transportation companies are facing different operational and financial situations, I find it is inappropriate that the government has asked them for a straight reduction in their charges. Legco passed a motion that the government should encourage such organisations to lower their charges or provide special discounts for users based on their particular circumstances.

BUSINESS OVER REGULATED

The survey also showed that more than 75 per cent of respondents consider existing rules and measures draconian and unreasonable, and that an overhaul is necessary.

I strongly support this idea, as abiding to regulations on the protection of employees' interests alone can wear businesses out. When business is good, enterprises can afford the expenses such regulations impose on them, but not during times of economic hardship.

When I asked the government if it had reviewed the impact such regulations have on operating costs, it said "no." It is little wonder then that employees' benefits are increasing but the business environment is deteriorating.

Other regulations, such as the Occupational Safety and Health (Display Screen Equipment) Regulation — which I strongly opposed recently — also hamper business. The regulation aims to protect employees who always work on the computer by setting limitations on font size, word space, brightness of monitors and even lighting in the workplace. Company heads who failing to comply with these regulations would be liable to prosecution. Such complicated regulations do little except hinder business.

Another cause for concern is the issue of business licences. Many businesses must apply for more than one licence or certificate, but their applications need to be submitted to a number of departments, which takes time and wastes manpower and money.

In the catering sector, for example, vendors must apply for a licence based on the kind of food they provide and nature of the venture. Only after receiving approval from by the Food and Environment Hygiene Department, the Buildings Department, and the Fire Services Department are they allowed to start operations.

I feel the government really needs to set up a one-stop mechanism for granting business licences to reduce unnecessary processing and time wasting. It should also adopt a system like in the U.K. and the U.S. which assess the impact proposed regulations will likely have on the economy. I am calling for setting up a business environment assessment committee, which has real authority, to evaluate whether laws or measures raised by the government would adversely affect the business environment. This will help weed out legislation that would hurt our economic development. It will also encourage the business sector to maintain their operations in Hong Kong and capture the opportunities expected to arise with China's WTO entry.



James Tien 田北俊

設立機制省卻 不必要規管和收費

經

過15年來的努力，中國終於正式加入世貿。對於內地市場逐漸開放，港府多番表示這將為香港帶來大量新的商機，而我就認為港府當前急務是要盡快改善目前疲弱的經濟和欠佳的營商環境，才能幫助港商抓緊未來的商機。

基於聯繫匯率的緣故，港元匯價不能像許多東南亞國家的貨幣般可自由升降，這是本港營商成本遠高於該些地區的原因之一，因而削弱競爭力。加上911事件的影響，本港經濟猶如雪上加霜，行政長官早前也坦白指出，未來數季經濟極可能會出現負增長。另據自由黨一項調查，分別有近九成和七成半的被訪企業和市民不滿現時的營商環境。由此可見，本港的經濟前景並不樂觀。

企業和市民多不滿營商環境

我在上期通訊提及過立法會內八個政黨和團體組成了跨黨派聯席，共同商議出七項刺激經濟、紓解民困的建議。可惜財政司司長最終也沒有採納任何一項，令人非常失望。

不過，我們仍然繼續爭取政府調低各項收費，尤其是一些直接涉及營商和民生的，包括水費、排污費、學費、醫療費、車輛牌照及駕駛執照費、商業登記費等。政府服務的行政成本偏高是不爭的事實，我們要求政府節省開支，降低收費，以紓減工商界和市民的負擔，是絕對合理的。希望政府會從善如流，積極回應。

至於公共交通和公用事業機構，我們知道他們的營運和財政狀況各有不同，故認為不能一刀切要求他們一律減價。立法會最後亦一致通過動議，只促請政府鼓勵各機構因應其個別營運情況，調低收費或提供優惠給使用者。

此外，規管繁多也是不利營商的。自由黨的調查顯示，

超過七成半被訪企業認為現行法例及措施過於苛刻、不合理，有必要重新檢討。

我十分同意這個意見，因為單單是保障僱員權益的規定已令工商界透不過氣來。當經濟尚佳的時候，企業還可應付該等規定所引起的開支，但在環境逆轉之時，很多企業就無法支撐了。我曾質詢政府，究竟有否就所有規定對營商成本的影響，作過全面評估，但政府竟表示沒有。難怪僱員保障愈來愈多，營商環境就愈來愈差！

規管過嚴 牌照繁多

另外也有不少規管是妨礙營商的，我最近極為反對的《職業安全及健康（顯示屏幕設備）規例》，便是一個例子。該規例本來是為了保障經常使用電腦的僱員，但就連電腦顯示屏的字體大小、字距、光暗、辦公室的照明度等也要規管，若公司負責人處理不當，便可能負上刑事責任。試問這種巨細無遺的規管怎能不妨礙營商？

另一個較常引起工商界不滿的是牌照問題。現時不少行業須申請多種牌照和文件，但有關申請往往要經過多個政府部門冗長的審批，浪費申請人的人力物力、金錢時間。以飲食業為例，申請人須按售賣食品和經營場所的種類，申請多個不同的牌照，並經食環署、屋宇署、消防處等部門輪流視察、批准，才可營業。

鑒於以上種種問題，我認為政府必須儘快設立一站式的發牌機制，減省不必要的手續和等候時間，同時也應仿效英、美等先進國家，設立機制評估草擬中的法例對經濟的影響。所以我敦促政府成立一個具實權的營商環境評估委員會，評估政府所提出的法案及措施，會否影響日後的營商環境。這樣有助避免一些苛刻的法例阻礙經濟發展，工商界才可安心留港經營，把握中國入世的商機。 13



若您有任何意見，歡迎向我反映。通訊地址是中環皇后大道中8號立法會大樓。（電郵：tpc@jamestien.com 電話：2500 1013 傳真：2368 5292）

Chamber ends anniversary year with flurry of activities

The Chamber's 140th Anniversary Year is drawing to a close with a bang. On November 29, we had our last 140th Anniversary Distinguished Speaker. He was MOFTEC Vice Minister Long Yongtu, who happens to be China's chief WTO negotiator who played a key role in getting China into the WTO on December 11 after 15 years. Our final event of the year, the 8th Annual Business Summit on December 13, will provide an opportunity for our members to listen to and have a dialogue with top Hong Kong businessmen and women on how they are preparing for China's WTO entry.

For each of the Chamber's nine WTO workshops held since September we have had a full house, and our WTO Corner on our Web site (www.chamber.org.hk) – on which we post the audio recordings of every WTO seminar we hold – is visited increasingly by many countries around the world. The Chamber has now become the recognized expert on China WTO entry in Hong Kong. It is heartening to see the Chamber play such an important part in helping Hong Kong businesses prepare for the brand new economic landscape in China.

On the policy front, whether it is on the racial discrimination bill,

or on the new IPR ordinance, or on people/goods movement across the border, or on legislation affecting SMEs, or on advocating a Free Trade Area agreement between Hong Kong and the Mainland, the

Chamber has never shied away from being your voice with the government. All this is in addition to the regular submissions for the Policy Address and the Budget.

This very successful year for the Chamber could not have been possible without the support of all our members. And now we need your support for next year, by renewing your Chamber membership for 2002. You should have received an invoice and a letter requesting renewal from our Membership Committee Chairman David Eldon of HSBC. We know that times are tough in Hong Kong and cost-cutting is taking place everywhere. But we firmly believe the small amount you pay for Chamber membership per year results in information, networking, and opportunities far beyond the money involved. Therefore, I hope you can acknowledge what we have done for our members in our anniversary year by renewing as soon as you

can for next year. Our operations depend on your membership.

We count on you, and we will continue to make sure you get value for money. Thank you.



Dr Edén Woon 翁以登博士

以連串精彩活動結束週年誌慶

本會 140 週年會慶即將圓滿告終。本會於 11 月 29 日舉行了「140 週年特邀貴賓演說」閉幕午餐會，承蒙外經貿部副部長龍永圖蒞臨演講。他身兼中國首席世貿談判代表，15 年來努力不懈爭取中國入世，12 月 11 日中國正式成為世貿會員，龍副部長居功不少。本年最後一項盛事是 12 月 13 日的第八屆香港商業高峰會，會員藉此機會得知本地商界精英如何為迎接中國入世作好準備，進行交流。

本會一系列共九個的世貿工作坊，自九月起舉行以來均座無虛席。本會網站(www.chamber.org.hk)的「中國入世區」載有工作坊講者演說，專區愈來愈受歡迎，瀏覽人士來自全球各地。本會已成為中國入世的本地專家，能在協助香港商界迎接中國嶄新經濟局面擔當重要角色，實在令人鼓舞。

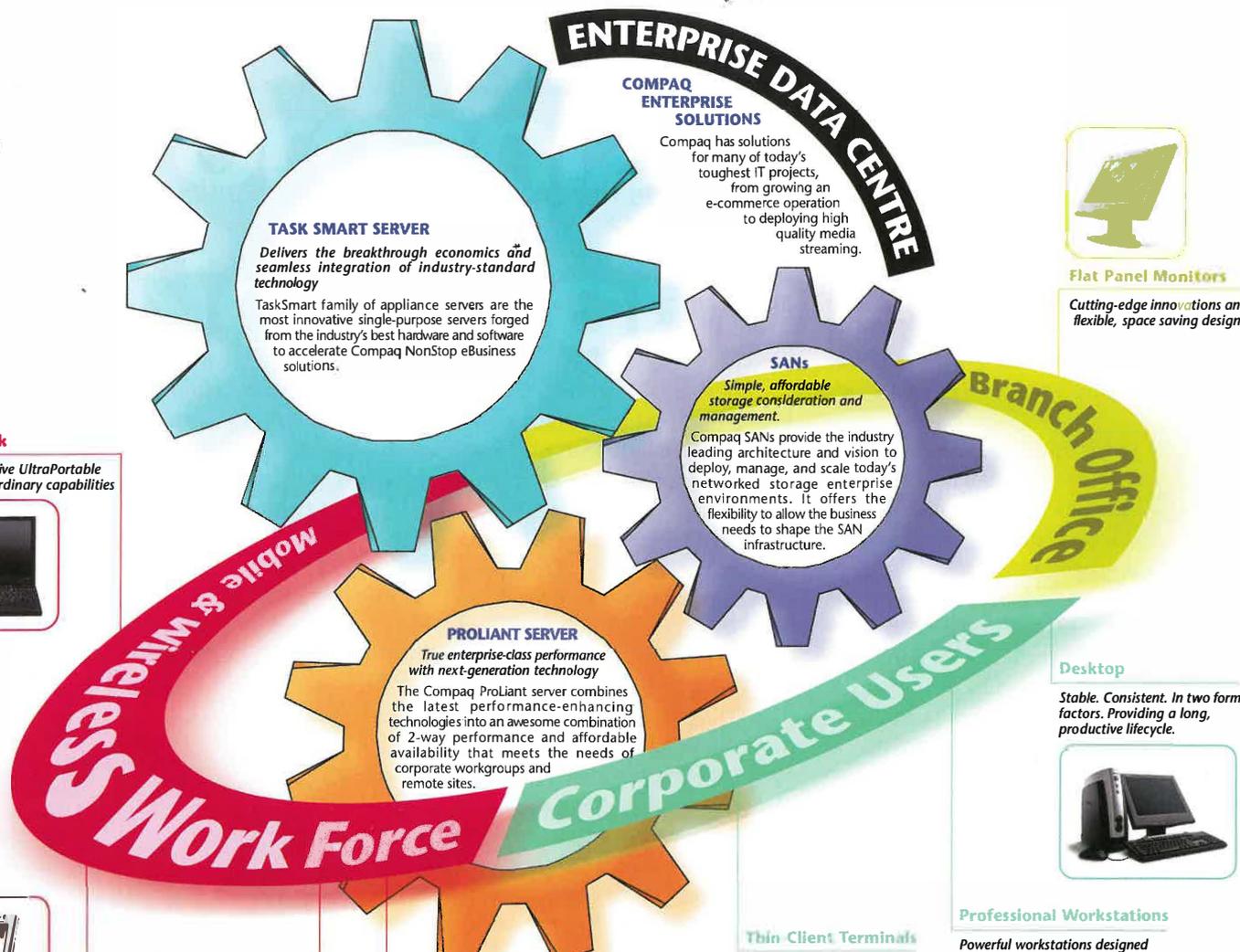
工商政策方面，本會同樣責無旁貸，已就多個重要課題，積極向政府反映意見，作商界喉舌，其中包括種族歧視法案、知識產權

修訂條例、羅湖過關的人流及物流問題、影響中小企的有關法例、倡議中港自由貿易區協議等。此外，本會照常在《施政報告》和財政預算案發表前提呈建議書。

本會今年有如此驕人成就，實有賴全體會員的鼎力支持，謹此誠邀各位延續 2002 年的會籍，繼續支持本會。相信大家已收到續會告示和會員關係委員會主席、香港上海滙豐銀行主席艾爾敦發出的續會懇請信。本會知道，香港正面對艱難的日子，成本削減的舉措已在各界廣泛實施。然而我們深信，會員每年只須交付小額年費，便能享用本會源源奉上的資訊，並能藉此廣結人脈，勘探商機，所得裨益遠超金錢所能衡量。因此，希望會員認同本會在此週年誌慶中竭誠提供的服務，儘快延續來年的會籍。會員的支持是維持本會運作的動力來源。

我們期望你的參與，並將繼續竭盡所能，為你呈獻物超所值的服務。謝謝！

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COMPAQ

More companies moving to Hong Kong and Mainland China

Relocation companies see a bright future as the greater China market continues to grow

The number and range of added-value services that relocation companies are offering their customers is helping the industry to continue growing at a time when most businesses are stalled.

Santa Fe Group Chief Executive Officer Lars Lykke Iversen said the number of inbound relocations to Hong Kong that the company has handled this year is up over 30 per cent compared to 2000.

He feels the pool of people entering into Hong Kong is partly due to many businesses returning after pulling out of the territory in 1998, which was spurred by downsizing at the height of the Asian financial crisis.

"We had a fantastic outbound year in 1998, but since 1999 and 2000 we have had healthy increases in inbound numbers," Mr Iversen said.

Randy Chiu, general manager, Interdean Interconex (Far East) Ltd, is equally upbeat that the market will continue to grow. The company, which already owns a 30,000 sq. foot warehouse in Hong Kong, will move into a 60,000 sq. foot facility early next year.

"The reason we are moving to a bigger warehouse is that we anticipate business will grow. We are not pessimistic about Hong Kong because Hong Kong is still the best place to do business in Asia as far as we are concerned," he said.

The number of inbound clients that movers handled in November declined due to the September 11 incident, but relocation companies expect this to be a short-term dip.

Despite the recession in the United States and weak economies in Asia, Mr Iversen said he does expect to see a big outflow of people similar to that of 1998, but pointed out that that really depends on whether or not companies start to downsize.

"We have had a healthy increase in inbounds into Hong Kong in the last one to

two years, so that [downsizing] seems unlikely for the moment," he said.

MAINLAND MARKET

Many of the moves into Hong Kong are linked to companies' intentions to expand into the Mainland market. This will mean the Hong Kong market, per se, will not grow a lot, but will continue to be stable.

Interdean Interconex, which has offices in Beijing and Shanghai, is planning to open a Guangzhou office early next year. It will also look at other cities in Asia, but Mr Chiu said the company traditionally takes a very cautious approach when expanding.

"Doing business in China is going to be very promising and challenging. We are late in China because we are very conservative. We want to make sure the expansion is sound, that we can get enough volume, and our own crews and trucks. It is not fair to the customer to just put a desk, chair, telephone and a computer in a room and say you have an office," he said.

Foreign moving companies have to enter into a joint-venture agreement with a Mainland partner if they want to do business in China. For relocation companies, which take great pride in the quality of services they provide, finding the right part-

ner is obviously critical for the businesses future.

Because the relocation business is very personal, involving moving families and their possessions, service is also very personal. Companies now use a single point of contact when moving clients, so that the relocation company can build a close relation with customers to make the move as smooth and easy as possible, Mr Chiu said.

Among other services, Santa Fe, for example, even offers familiarization programmes, visa services, school search, and even handyman services to help its cli-



Mr Chiu said Interdean Interconex is planning to expand its warehousing capabilities here early next year to meet expected market growth.

徐志堅說，Interdean Interconex 正計劃於明年初擴充香港的倉儲設施，以配合預期的市場需求。

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ents move in and be up and running in the shortest possible time.

Mr Iversen said Santa Fe, which set up its Beijing office in 1985, has been very lucky in finding an ideal Mainland partner to expand its China business.

The company is well represented with offices in many of China's major cities and is planning to expand into western China as part of the Mainland's drive to encourage investors to set up shop there.

China is a market which will undoubtedly continue to grow as more companies move in and set up their investments there, but Mr Iversen pointed out that a growing market there is not just relocating into China, but between Mainland cities.

"In the early days, 1985, most companies only had an office in Beijing, but most companies now have offices throughout China. So we are now seeing domestic relocation, where companies are moving their key people to other offices around China," he said.

Another change is that customers are no longer willing to accept anything less than international-class services in China. The old saying, "but this is China, what do you expect?" is no longer tolerated, and companies that still use this as an excuse will find themselves being relocated out of the China market.

企業源源進入 中港兩地

大中華市場不斷膨脹，搬運業前景一片光明

縱使目前不少行業發展放緩，搬運公司仍能透過提供各式各樣的增值服務，有助搬運業持續增長。Sante Fe 集團行政總裁伊焯迅表示，該公司年內處理的搬遷來港個案較去年增加 30% 以上。

他認為大量人士遷至香港，原因包括 1998 年亞洲金融風暴高峰期雖迫使不少企業實行緊縮政策，把業務移離香港，但它們現正捲土再來，冀在香港重整旗鼓。

伊焯迅說：「1998 年我們的遷離香港業務成績卓越，1999、2000 年起遷進香港方面的業務則開始穩健地增長。」

Interdean Interconex (Far East) 總經理徐志堅對市場的蓬勃發展同樣樂觀。該公司在香港設有佔地 30,000 平方尺的倉庫，明年初倉庫將遷至 60,000 平方尺的廠房。

徐氏說：「遷入較大設施的原因是預料生意將不斷增加，我們對香港的前景感到樂觀，它仍是本公司亞洲業務的理想據點。」

911 事件令搬運商十一月的來港業務有所減縮，但它們僅視之為短期現象。

伊焯迅稱，儘管美國經濟衰退，亞洲經濟亦呈疲弱，但預計不會像 1998 年般引致大量人士遷出。然而，他指出，這須視乎企業是否著手採取緊縮措施。

他說：「過去一至兩年，本公司的搬遷來港業務健康增長，估計企業此刻不會進行緊縮。」

內地市場

不少遷入香港的公司均持相同目標，銳意進軍內地市場，這意味香港市場本身縱使不會有顯著增長，仍會平穩邁進。

Interdean Interconex 在北京和上海設有辦事處，正部署明年初在廣州增設一所。徐志堅稱，與此同時，公司還放眼其他亞洲城市，但考慮擴展業務時，會緊守傳統以來的審慎取向。

他說：「在中國營商前景美好，且富挑戰性。本公司謹慎保守，故已慢人一步，但我們著眼於擴充是否能真正帶來實益，希望能接到足夠的生意，並有自己的員工和車隊。只在房中擺放桌椅、電話和電腦，便聲稱自置了辦公室，對顧客不公平。」

海外搬運公司若有意在中國營商，須在內地尋找合作夥伴，以合資方式經營。一向以優質服務自豪的搬運商認為，合適的夥伴絕對是業務發展的關鍵因素。

徐先生表示，由於搬運業務涉及搬運家居或客戶財物，服務性質非常私人化。搬運公司現集中以單一聯絡平台為客戶提供搬運服務，與客戶建立緊密聯繫，以達致更順暢簡易的搬運流程。

Santa Fe 更設有環境熟習的配套支援、簽證服務及代客戶物色學校、家務助理等，務求讓客戶儘快適應新居。

伊焯迅表示，Santa Fe 於 1985 年在北京設立辦事處，很幸運地在內地覓得理想的合作夥伴，順利開拓內地業務。

該公司在內地已甚具代表性，辦事處分佈多個主要城市，此外，公司正響應中國鼓勵投資者到西部設立營銷點的政策，計劃開拓中國西部市場。

隨移入和投資內地的公司逐漸增多，中國市場必然大有可為。伊焯迅指出，遷入中國方面的業務正在茁長，而內地城市之間的搬運業務亦日益興旺。

他說：「早於 1985 年，大部份公司只在北京設立辦事處，但現在不少企業的辦事處已遍佈全國各地。我們的著眼點已擴展至本土搬遷，企業要員須不時調駐國內其他辦事處。」

業內另一轉變是客戶不再接受低於國際水平的服務。「這兒是中國，你還期望甚麼？」已是不可再容忍的藉口，若公司還沿用這套方式做事，實難以在中國市場立足，終歸面臨「迫遷」命運。



Mr Iversen said Santa Fe has seen its inbound business for Hong Kong increase by over 30 per cent this year.

伊焯迅說，Sante Fe 年內處理的搬遷來港個案較去年增加 30% 以上。



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The great 'China Gold Rush'

Now that China has been admitted into the WTO, what lies ahead, and what should Hong Kong businesses be doing?

After 15 years of tough negotiations and seemingly constant dispute, the 142 World Trade Organisation (WTO) members' vote in Doha, Qatar, on November 11 to admit China to their ranks was greeted with excitement and anticipation, but also with a pinch of anxiety.

HKGCC Chairman Christopher Cheng said he believes that the Mainland's entry into the world trade body will provide a strong impetus to revitalise the weakening economy in Hong Kong as well as in Asia.

"The events of September 11 in the United States have adversely impacted the U.S. economy, and that of the global economic environment, including Hong Kong. But China's entry – and Taiwan's accession – into the WTO will undoubtedly serve as a catalyst that will help put Hong Kong's weakening economy back on track," he said. "China's entry will boost its exports, while Taiwan's accession will accelerate direct links across the strait. We expect that the local economy will benefit from this economic environment and help improve our economic outlook for the coming year."

China's Foreign Trade Minister Shi Guangsheng said in his speech at the 4th Ministerial Conference in Doha, that China's WTO accession is not only in the interest of China, but also in the interests of all WTO members.

"It will inevitably exert widespread and far reaching impact on China's economy and on the world economy in the new century," he said.

He also challenged the organisation to establish "a fair, just and reasonable international economic new order" that would deliver more of globalisation's benefits to developing countries.

While the general consensus that the impact Minister Shi is talking about will be mostly win-win, it will most likely see-saw

through economic ups and downs.

Under WTO rules, China's protective trade barriers are to be gradually dismantled over the next several years in areas ranging from agriculture to telecommunications.

A key question for China is whether the Central Government can get regional provinces and municipalities to honour the rules imposed by the WTO. Foreign businesses operating in China, however, say the government is working hard to bring its regulations more into line with international commercial standards.

David Tso, chief executive, Hong Kong & South China, 7-Eleven Division, The Dairy Farm Co. Ltd, said at the Chamber's October 29 WTO Workshop on Retail & Distribution, that the Central Government has started to speed up the relaxation of the rules.

"Using my own example, I just received our first convenience store license from Beijing three months ago after two years. Due to government restructuring, I'm sure this process will be speeded up," he said.

Although China is moving steadily toward a more open system, this does not mean the Mainland market will be barrier-free, said International Trade Consultant Leora Blumberg. Speaking at the Chamber's WTO Workshop on the Trading Sector, Ms Blumberg said new hurdles, such as anti-dumping barriers, could be shored up to protect industries facing competition from imports.

THE THREE LINKS

Taiwan's entry to the WTO, under the name "Separate Customs Territory of Taiwan, Kinmen and Matsu," is not expected to dilute Hong Kong's role as the key gateway for Taiwanese businesses investing in the Mainland.

Wang Lu-yen, president, Roly International Group, said he expects the lowering of



trade barriers under WTO rules will have little impact on Taiwan's trade with the Mainland. The most significant factor, however, will be Taiwan's decision to support businessmen investing in the Mainland.

Previously, Taiwanese businessmen were forced to "hide" their business activities in the Mainland due to the Taiwan government's restrictions on investment, which made it very difficult to get support from banks.

"Now the Taiwan government is saying Taiwan banks can do business with the Bank of China, and companies can even borrow money to do business in China," he said at the Chamber's November 15 roundtable luncheon on the establishment of the three links. "This will have a tremendous impact on investment in China."

Even with easier access to capital, Mr Wang said he believes Taiwanese businessmen will still find it to their advantage to go through Hong Kong.

Using his own business as an example, he said he had set up several offices around Asia,



Chinese Trade Minister Shi Guangsheng (centre) and Mike Moore (left), World Trade Organisation, director general, celebrate after the Chinese membership to the WTO was accepted during the third day of the WTO meeting in Doha, Qatar, Sunday November 11, 2001. At right is Qatari Trade Minister, Yusef Hussein Kamal.

卡塔爾多哈世貿會議第三天即 2001 年 11 月 11 日(星期日)，中國獲准成為世貿會員，中國貿易部長石廣生(中)與世貿總幹事穆爾(左)互相道賀。圖右為卡塔爾貿易部長卡邁勒。

「掏金熱」席捲中國

中國入世後，香港前景如何？香港商界應如何部署？

經 歷 15 年的艱辛談判和漫長爭論，世界貿易組織 142 名成員終在 11 月 11 日卡塔爾多哈會議上投票通過中國加入世貿。中國入世眾望所歸，無疑令人振奮，但當中卻潛在隱憂。

香港總商會主席鄭維志表示，中國入世將積極推動香港及亞洲地區的經濟發展，使區內疲弱的經濟早日復甦。

他說：「911 事件不僅加快美國經濟下滑，亦拖累全球經濟，香港自然不能幸免。」

不過，中國和台灣相繼加入世貿，將給香港疲弱的經濟注入強心針。中國入世將進一步刺激出口，台灣入世將帶動兩岸三通，以上種種將使香港經濟受惠於當前的經濟環境，也有助香港明年的經濟復甦。」

中國對外貿易經濟合作部部長石廣生在多哈舉行的世貿第四屆部長會議上發言時表示，中國加入世貿不僅有利於中國，且有利於所有世貿成員。

他說：「它必對新世紀的中國經濟和世界經濟產生廣泛和深遠的影響。」

他更敦促世貿建設「公平、公正和合理的國際經濟新秩序」，使發展中國家更能受惠於全球化帶來的利益。

各界對石廣生所言的共識是，中國入世能締造雙贏局面，但過程中很可能會受到經濟起伏不定的影響。

按世貿法規，中國為保護農產、電訊等多個行業而設立的貿易壁壘，將於未來數年間逐步撤銷。

對中國來說，關鍵問題在於中央政府能否使令各省市履行世貿頒佈的法規。在內地營商的外資企業表示，中國政府正努力推展有關工作，使國家法規更符合國際商務準則。

牛奶有限公司 7-11 香港及南中國行政總裁左焜，於本會 10 月 29 日零售及分發界的世界工作坊上表示，中央政府已著手加快放寬法例。

他說：「以我的個人經驗作為例子，我兩年前已開始申領在北京開設便利店的經營牌照，及至三個月前才正式獲得批核。由於政府現已實行架構重組，審批程序肯定會加快。」

然而，國際貿易顧問白莉雅在有關貿易界的另一工作坊上表示，中國雖正穩步邁向更開放的體制，但這並不意味內地市場壁壘將徹底瓦解。貿易業將面臨新的障礙，舉例說，中國為了協助國內產業面對進口競爭，可實施保護產業的反傾銷方案。

兩岸三通

台灣以「台灣、澎湖、金門及馬祖單獨關稅地區」的名義加入世貿，將不會削弱香港作為台商進入內地投資的主要門戶角色。

全威國際控股董事長王祿闡預期，根據世貿規定減少貿易壁壘，不會對中台兩地貿易構成重大影響，最重要的影響因素反而是台灣會否支持商界往內地投資。

過往，鑑於台灣政府訂定的投資限制，台商被迫「隱藏」在內地的營商活動，故很難獲得銀行給予財政支持。

王氏在 11 月 15 日本會有關兩岸三通的小型午餐會上表示：「如今台灣政府已宣佈，當地銀行可與中國銀行建立業務關係，並可為台商在內地經商提供借貸。」

但是，王氏相信，即使現時資金較易取得，台商經香港往內地投資仍更為有利。

以他本身的業務為例，在他設立的多家亞洲辦事處中，業績至佳的首推香港辦事處，故已成為公司的區域總部。

「在我看來，香港依然極具價值，仍是台灣人通往內地的橋樑。」

他說，以香港作為金融中心，還有一個鮮為人知的好處。在香港，公司可把利潤保密儲存，並能使用先進的金融工具。

COVER STORY

but the most successful one has been Hong Kong, which now houses his company's headquarters.

"Hong Kong, in my eyes, is still very valuable, and I think it will still be the gateway to China for the Taiwanese," he said.

One hidden benefit which few people talk about is that by using Hong Kong as a financial centre, companies can keep their profits in confidential accounts here and take advantage of sophisticated financial tools, he said.

Regarding direct links across the Taiwan Strait, Mr Wang said that despite many people heralding the move as a major saving for businesses, the estimated cost-savings will hardly make a dint in companies' expenses.

Moreover, the majority of Taiwanese visiting the Mainland take the bus directly from Hong Kong airport into the heart of the Pearl River Delta, and very few actually take connecting flights.

"So Hong Kong will still be the preferred gateway into the Mainland for the Taiwanese," he said.

FREE TRADE AGREEMENT

Establishing a regional free trade agreement with the Mainland would help Hong Kong gain some advantage over competing economies and increase its attractiveness for companies to continue doing business with China through Hong Kong, while remaining within WTO rules.

"A regional trade agreement between the Mainland and Hong Kong would provide a head start for Hong Kong business before full implementation of China's WTO accession commitments according to agreed-to timetables kick in. That would be permissible under WTO rules and would be in accordance with the 'one country, two systems' principle," Chamber Director Dr Eden Woon said.

A speech in October by the Beijing Mayor, which was misreported by the Hong Kong media as "granting special preferential treatment to Hong Kong companies," raised the hopes among Hong Kong businesses that they would get a head start. But the mayor's quotes were misinterpreted and Central Government officials have reiterated several times that Hong Kong companies should not ask for special treatment because this would be against WTO rules.

However, a regional trade agreement



Mr Tso believes the Central Government has started to speed up relaxation of rules.

左熾認為中央政府已著手加快放寬規限。

would give Hong Kong an advantage – in much the same way the North America Free Trade Agreement gives its members an advantage – while remaining within WTO rules.

THE CHINA GOLD RUSH

Many companies that have successfully set up shop in China feel its entry into the WTO will make doing business in the world's most populous nation easier. But they point out it will be no picnic.

Ernst & Young Chief Operating Officer Marshall Byres likens the number of companies heading for China to the California Gold Rush.

"There is gold over there. There is no question about that. It is a huge country. The largest emerging market that has ever been seen. And if we, sitting in Hong Kong, don't put ourselves out to get a bit of it, then we have been very silly," he told the audience at the Chamber's November 5 WTO Workshop on Professional Services.

But just as thousands of prospectors heading for California fell by the wayside or returned home broke, he warns not everyone going to China will strike it rich.

One tantalising aspect of China's WTO entry is that it gives companies the right to start up a business on their own, instead of having to invest with a Mainland partner. But Mr Byres said to do so would be total madness.

"You need to engage local people to become your partners in every sense, psychologically, emotionally and financially. With local knowledge and local guanxi, you can add your international knowledge and capability that you have developed here in Hong Kong," he said.

Horror stories of foreign investors getting into bed with Mainland partners that can't live up to their side of the bargain abound, he said. But so do success stories.

As with any investment, due-diligence and careful planning are crucial. Mr Byres said stories of negative deals should not discourage investors.

"If you have not yet taken that first step, I would encourage you to do so now," he said.

CHAMBER WTO STUDY

To help businesses prepare for China's WTO entry, HKGCC released its report, "China's Entry into the WTO and the Impact on Hong Kong Business," in January last year. In the report, HKGCC pointed out that the Hong Kong business community will need to cope with challenges expected to arise from the new business environment, yet for ambitious entrepreneurs, China's entry into the WTO would definitely create many new business opportunities.

"In the one-and-a-half years following the release of the report – which we periodically update – Hong Kong enterprises have been taking measures to prepare for the challenges and opportunities ahead," Dr Woon said. "In September we began a series of nine industry specific workshops which updated members on current developments within their sector. We are also planning to conduct follow-up workshops which will look at China-Hong Kong WTO issues in greater detail."

The Chamber also launched recently a "China WTO Corner" on its Web site (www.chamber.org.hk) to provide members with the latest information, business opportunities and activities regarding China's entry into the WTO. Moreover, its 8th Annual Hong Kong Business Summit on December 13 entitled, "Hong Kong 2002: The First Year of China WTO," will present an on-the-ground assessment of the WTO question.

"With such resources, we are confident that the local business sector can be kept up to date on issues affecting their businesses and be in a position to adapt to the on-going economic changes to create unprecedented business opportunities," Dr Woon said. B

香港總商會榮獲香港特區政府授權簽發各類產地來源證。

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至於兩岸三通，王氏指出，雖然多數人對此甚表歡迎，認為此舉可大大減省經營成本，但估計可節省的成本對減省公司整體開支的作用不大。

而且，大部份往訪內地的台灣人多從香港機場選搭公共汽運，直達珠江三角洲中心地帶，很少人轉乘飛機。

他說：「可見香港對台灣人來說，仍是較受歡迎的內地門戶。」

自由貿易協議

香港與內地訂立自由貿易區域協議，有助香港在符合世貿規定下，加強競爭優勢，吸引更多海外機構透過香港與內地做生意。

總商會總裁翁以登博士稱：「香港與內地訂定自由貿易區協議，可讓本港企業在中國按照世貿協定時間表全面履行入世承諾前，早著先機。自由貿易協議既不違反世貿規定，也符合『一國兩制』原則。」

北京市市長於十月發表的講話曾被香港傳媒誤指為「香港企業將獲享特惠待遇」。報導使香港企業存有寄望，誤以為可捷足先登。中央政府官員已多次重申，香港企業不應要求中國提供特別待遇，因這樣會有違世貿規定。

然而，訂立自由貿易區協議帶給香港的好處，則有如北美自由貿易區成員國所享優惠一樣，均符合世貿協議規定。

中國淘金浪潮

不少在內地成功設立門市的公司認為，中國入世為它們打開了方便營商之門，讓它們能在全球人口最多的國家經營業務。但它們亦指出，這絕不是輕而易舉的事情。

安永會計師事務所行政總裁白敏恩把

企業觀視中國市場的盛況，比作當年加州的尋金熱潮。

他於11月5日日本會專業服務界的世貿工作坊中表示：「中國無疑是一大金礦，幅員廣闊。這個新興市場規模之大，前所未有，若我們身處香港，還不主動出擊取一杯羹，未免太不智。」

但當年數以千計往舊金山掘金的人，有的半途而廢，有的一無所有。他以此提醒，不是每位北望的人士也能藉此發迹。

中國入世提供了一項吸引的條件，便是給予企業自行在內地設立業務的權利，取消過去須與內地企業合作投資的經營模式。但白氏形容，單憑一方的力量在內地設立業務，也是十分愚蠢的行為。

他說：「不論是為了心理準備、情緒處理或財務安排，總需要當地人士充當合作夥伴。他們對當地的認識和人脈關係，有助你鞏固在香港累積的國際視野和辦事能力。」

他說，外資企業發現內地合作夥伴不能兌現協議的嚇人事例時有所聞，不過成功的例子也不少。

任何投資，最重要的是努力不懈和審慎策劃。白敏恩表示，失敗的事例不足以令投資者卻步。

他說：「若你尚未踏出第一步，我鼓勵你現在嘗試。」

總商會世貿研究

香港總商會為協助商界迎接中國入世，曾於去年一月發表「中國加入世貿對港商的影響」報告，指出雖然在新的營商環境中，港商需要面對不少挑戰，但是那些積極面對挑戰的港商，必能藉中國入世獲享大量新的契機。

總商會總裁翁以登博士說：「在本會經常更新的報告發表後一年半內，香港商界已經紛紛作出準備，迎接挑戰，掌握機遇。本年九月總商會開辦連串工作坊，讓會員緊貼九個行業的最新發展走勢，此外，本會亦正籌辦跟進活動，更深入地探討這個課題。」



Mr Byres likens the number of companies heading for China to the California Gold Rush.

白敏恩把企業觀視中國市場的盛況，比作當年加州的尋金熱潮。

最近，總商會網站(www.chamber.org.hk)加設了「中國入世區」專頁，為會員提供有關中國入世的最新資訊、商機及活動。12月13日，本會舉辦第八屆香港商業高峰會，主題為「香港2002：中國入世伊始前瞻」，旨在就中國入世作出切實評估。

翁博士稱：「希望商界能把握本會提供的各種渠道獲取最新的資訊，不斷裝備、提升自己，務求適應全球千變萬化的經濟形勢，創出無限商機。」



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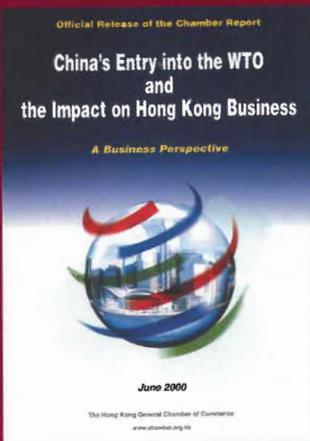
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China WTO Tools



Hong Kong General Chamber of Commerce
香港總商會1861

Take advantage of the opportunities



China's Entry into the WTO & the Impact on Hong Kong Business

A Business Perspective

HKGCC's comprehensive report, "China's Entry into the WTO and the Impact on Hong Kong Business," provides the Hong Kong business community's assessment of the impact of China's entry into the WTO on specific industries in Hong Kong.

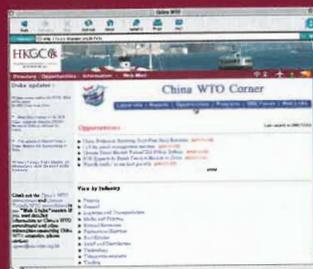
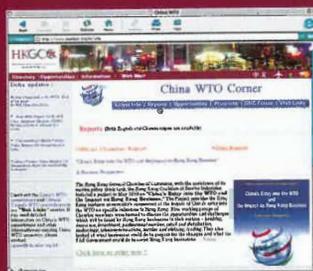
The report focuses on nine sectors – banking, insurance, investment, professional services, retail and distribution, technology, telecommunications, textiles and clothing, trading – and provides concrete suggestions on what companies can do to prepare for the new business environment.



China WTO Corner

The Chamber's China WTO Corner on its Web site contains the latest WTO news, reports, and trade regulations affecting businesses.

www.chamber.org.hk/wto



For more information on the Chamber's WTO Report and other WTO tools, call Agnes Lau at 2823 1278, or email agnes@chamber.org.hk

Putting trade negotiations back on track

Chamber Assistant Director for Business Policy, **Dr WK Chan**, reports from the Qatari capital Doha where the World Trade Organisation's fourth Ministerial Conference was held

“**H**istoric” was the most oft-uttered word during the Fourth Ministerial Conference of the World Trade Organisation, held on November 9-14. Indeed, what happened in the Qatari capital of Doha was nothing less than history in the making.

For a start, in the middle of the conference the world trade body found its coverage expanded by one-fourth of humanity. The conference saw the approval of China and Chinese Taipei as members of the WTO. Other than welcoming the most populous country, the ministerial also provided the occasion for China to truly rise to the world stage.

Perhaps more importantly, a new round of comprehensive multilateral trade negotiations was successfully launched, as a result of six days of gruelling negotiations.

MINISTERS IN CONFERENCE

The ministerial conference opened on November 9 at a curious time of 5:30 p.m. It began with an address by Qatari Emir Sheikh Hamad bin Khalifa Al-Thani, followed by speeches by his trade minister Youssef Hussain Kamal, WTO Director General Mike Moore and others.

All speakers, in their opening addresses, alluded to the importance of developing country consideration in launching a new round. Mike Moore's speech set the mood for the difficult negotiations ahead: “We all know that nothing has been agreed at this stage, and that the documents sent to ministers for their consideration are merely drafts. Deep differences remain. But they are clear and businesslike drafts, providing a good basis for work and for the decisions which you will be called upon to take at the end of the conference.”

The ministerial speech making began on November 10. USTR Bob Zoellick talked about a growth agenda as a solution to the global slowdown. He also called for a separate declaration on access to medicines, one of the most difficult subjects of negotiations. Canadian



Chinese Trade Minister Shi Guangsheng signs the official document setting out the terms of Chinese membership of the World Trade Organisation, in Doha on November 11, 2001
2001年11月11日世貿多哈會議上，中國貿易部長石廣生簽署屬列中國入世條款的正式文件。

Minister Pierre Pettigrew thought it “unfortunate that members have not been able to agree on the need to ensure the WTO works with the International Labour Organisation to advance core labour standards.”

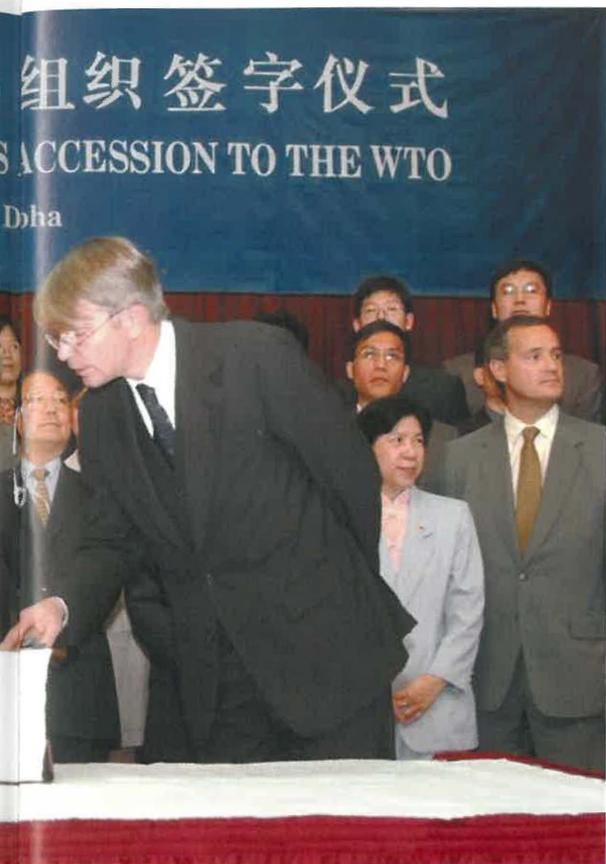
Japan alluded to “necessary clarification and improvement of rules on anti-dumping,” and lent its support to starting negotiations on investment and competition, as well as “further discussion” on trade and environment. E.U.’s Pascal Lamy called for flexibility on the part of all participants in order to make Doha a success, warning that “it is a dangerous game to push others always to be first to show flexibility.” Some delegations, he said, “play on everybody else’s risk aversion to try to force others to adjust their positions.”

Hong Kong’s Chau Tak-hay mentioned China’s accession as a huge step forward for the multilateral trading system, but pointed out that “Hong Kong will continue to be a separate member of the WTO using the name ‘Hong Kong, China.’ Under the ‘One Country Two Systems’ principle, we will continue to be a separate economic entity and a separate customs territory.”

Thus continued the speeches. At the same time, the real business of the ministerial, to negotiate on an agreement to launch a new round of trade negotiations, continued much more intensively.

HARD BALL NEGOTIATIONS

An overriding aim of the Doha Conference was to agree on a declaration to launch a new round of trade talks. It was no easy task,



恢復全球貿易談判

本會工商政策部助理總裁陳偉群博士現場報導世貿第四屆部長會議

在 11月9日至14日的世界貿易組織第四屆部長會議，「歷史性」這個詞最常被引用。事實上，這項在卡塔爾首都多哈舉行的盛事無疑極具歷史意義。

首先，在會議中段，隨中國和中華台北獲准加入成為會員，世貿組織的覆蓋率增加了全球人口的四分之一。部長會議除歡迎中國這擁有全球最多人口國家加入世貿，還讓中國真正躍登國際舞台。

或許更重要的是，新一輪的全面多邊貿易談判經為時六天的深入磋商後，終成功得以召開。

世貿部長聚首一堂

部長會議於11月9日下午5時30分這特別的時刻揭幕，先由卡塔爾酋長奧薩尼致辭，接著是卡塔爾貿易部長卡邁勒、世貿總幹事穆爾等多位講者。

所有講者在其開幕辭中，均講及發展中國家考慮展開新一輪談判的重要性。穆爾的講辭為即將舉行的艱巨談判營造氣氛，他表示：「眾所周知，現階段未能達成任何協議，同時給予各位部長考慮的文件仍為草案，因此重大的意見紛歧必然存在。但這些草案不僅條理明晰，且實事求是，故能為相關工作以及會議完結前各位要求作出的決策，提供良好基礎。」

部長於11月10日起陸續致辭，美國貿易代表策利克表示要以

經濟增長議程，作為振興國際經濟的方案；他亦就其中一個最棘手的談判議題—醫藥的市場准入，建議世貿公佈獨立聲明。加拿大部長佩蒂格魯認為，「世貿會員未能就確定世貿與國際勞工組織合作推展核心勞工標準的需要達成協議，實屬不幸。」

日本指出「有必要澄清和改善反傾銷規則」，同時支持召開新的投資和競爭談判和「進一步商議」貿易和環境事宜。歐盟的拉米敦請全體與會者靈活配合，使多哈會議圓滿成功，但他警告「催促他人率先展示彈性，是一個危險的遊戲」。他明言，有些代表團「試圖藉各人恐懼失敗的心理，逼使他人改變立場」。

香港代表周德熙講述，中國入世展示全球多邊貿易體制的發展向前邁進了一大步，但指出「香港將以『中國香港』的名義，維持世貿的獨立會員身分。在『一國兩制』原則下，我們將繼續是獨立的經濟體系和關稅區。」

講者輪流致辭之際，就部長會議的真正焦點—協議召開新一輪貿易談判進行的辯論愈見熾烈。

棘手談判接踵進行

多哈會議的標的是就協議召開新一輪的貿易談判發表聲明。鑑於早前的西雅圖會議遭遇挫敗，未能取得任何共識，這項工作實不容易。

然而，即使任務十分艱巨，但至少問題是可以處理的。會前擬備的草案長九頁（根據撰寫人命名為「夏秉純方案」），當中涵括七項有待磋商的受爭議條文。在西雅圖會議，草案共34頁，商議的條款共402項。

「夏秉純方案」的修訂本於11月13日在會上傳閱，翌日上午九時，另一個更新版亦已準備好。及後於11月14日下午召開的全體會議上，最後文本獲得通過，成為一致議定的部長聲明。

議論內容和關鍵論點

農業和醫藥是參與多哈會議談判代表最關注的首兩項議題，發展中國家期望在兩方面獲得較大的市場准入度。歐盟出口補貼機制被視為達成農業協議的最大阻力，另一方面，「貿易相關知識產權協議」對醫療及保健的貿易亦造成一些問題。就後者爭論的雙方主要成員，其中一方以美國和瑞士為首，極力爭取藥用製品的專利保護，另一方成員主要是由巴西率領的發展中國家，它們寄望國家政府能獲享更大自由，保障公眾健康。歐盟在召開環境及勞工標準談判上的強硬立場，令談判過程更為複雜。

隨著談判過程的推展，「貿易相關知識產權協議」的解決方案漸露端倪，美國與巴西已達成協定，世貿就「貿易相關知識產權協議」和保健制訂獨立聲明，可藉此消弭激烈的爭拗。

農業方面，歐盟本拒絕接納任何關於撤銷出口補貼的條文，但日本對11月12日的文稿表示支持，歐盟即發覺處於孤立狀態。最後各方終達成定案，在保留有關逐步撤銷出口補貼的字眼之外，加入了「在不先確定談判結果的情況下」這項條件。

會上亦曾圍繞新加坡部長會議提出的其中兩個事項包括投資和競爭政策進行激辯。爭論一方促請召開有關談判，但持極端相反意見的一些發展中國家則表示不希望談判展開。辯論中提出的一項妥協方法是召開談判，同時容許會員選擇是否參與，但有與會者提出反建議，認為兩年後才決定是否展開談判。部長聲明中就此作出的最終協定是飭令談判於兩年後召開，與此同時繼續磋商談判內容。

印度由始至終堅拒接納關於投資和競爭政策的條文，故縱使文本經已議定，仍為印度所拒。不過，當大會主席與世貿總幹事穆爾、美國和歐盟代表往「綠室」閉門密議後，終得出最後定案，問題遂獲得解決，最終方案保留原本條文，但附加獨立會議紀錄，解釋文中用辭。

當卡邁勒部長通過上述聲明，新的國際貿易秩序隨即形成。13

considering the monumental failure in the previous conference in Seattle to reach any agreement.

If the task was daunting, at least the problem was manageable. A nine-page draft had already been prepared (named "Harbinson text" after its author) and it contained seven disputed clauses for negotiation. In Seattle the draft was 34 pages and had 402 brackets.

A revised version of the Harbinson text was circulated on November 13. By 9:00 a.m. the next day, another update was produced. Eventually, a closing plenary session was convened in the afternoon of November 14 in which the final version was adopted as the agreed Ministerial Declaration.

THE DEBATE, AND THE CLINCHER

Agriculture and medicine were the two issues that were uppermost in negotiators' minds when they gathered in Doha. Developing countries wanted greater access to both. The European Union's export subsidies regime was considered the biggest obstacle to agreement on agriculture, while the TRIPs agreement (Trade Related Aspects of Intellectual Property Rights) presented problems on trade in medicine and healthcare. In the latter case, the main bone of contention was between the U.S. and Switzerland on the one hand, who wanted patent protection for medical products, and developing countries led by Brazil who looked for greater freedom by national governments to safeguard public health. The E.U.'s strong positions on starting negotiations on environment and labour standards also made negotiations more complicated.

As the negotiations progressed, a solution on TRIPs gradually emerged. A deal was struck between the U.S. and Brazil, and a separate declaration on TRIPs and public health was developed thus providing a way out of the contentious debate.

On agriculture, the E.U. refused to accommodate any text that alluded to removal of export subsidies, but found itself isolated after Japan indicated support for the text on November 12. Eventually, a solution was found by inserting the caveat which read – "without prejudicing the outcome of the negotiations" – while keeping the wording for phasing out of export subsidies.

Much debate also surrounded two of the issues from the Singapore ministerial, namely, investment and competition policy. At one end was a call for negotiations to start; at the other extreme some developing countries would prefer no negotiations. At one stage a compromise was offered to begin negotiations while allowing members to opt-out; this was met with a counter proposal to defer decision over whether to negotiate two years later. The final compromise in the Ministerial Declaration was to mandate negotiations to take place two years later, while meantime continuing to discuss on what to negotiate.

But even that compromised text came with a last-minute surprise from India, who insisted that the text on investment and competition policy was not acceptable. The problem was resolved after the chairman, the WTO director general, U.S. and E.U. went to the "green room" and hammered out a final solution, which consisted of keeping the text but with a separate minute to explain the wording of the paragraphs.

With Minister Kamal's gavel down on the declaration, the making of a new world trade order thus began. B

WTO MINISTERIAL SNAPSHOT

After six days of gruelling negotiations in Doha, Qatar, the 142 members of the World Trade Organisation agreed on November 14 to launch a new round of trade talks to further liberalise global trade. The new round launched in Doha is expected to result in much more substantive liberalisation and market opening. In particular, the new round is characterised by a development agenda with the explicit aim of benefiting less developed countries.

The main points include.

AGRICULTURE

There will be comprehensive negotiations to improve market access and reduce export subsidies. The common ground for negotiations is to be agreed in March 2003 and further concessions to be submitted two ministerial conferences later.

SERVICES

The services negotiations will proceed to the request/offer stage (i.e. negotiations on sectoral liberalisation and market openings), with June 2002 as the deadline for requests and March 2003 the deadline for offers.

NON-AGRICULTURAL PRODUCTS

Comprehensive negotiations will commence on eliminating tariffs and non-tariff barriers, with special considerations for developing countries.

世貿部長會議速遞

世界貿易組織142名成員經過六天的深入磋商，於11月14日達成協議，展開新一輪的全球貿易自由化談判。在多哈啟動的新一輪談判，可望達成更實質的貿易自由化和市場開放，而新一輪談判的特色，在於設有一項期望讓落後國家受惠的發展議程。

談判重點包括：

農業

世貿將就改善市場准入度和減少出口補貼，進行全面談判。會員須於2003年3月確定談判模式，並於及後的第二個部長會議上提交進一步協議內容。

服務業

服務業談判已進入要求與應許階段(論及個別服務行業的自由化和市場開放)，提呈要求與應許條文的限期，分別為2002年6月和2003年3月。

非農業產品

將就撤銷關稅和非關稅貿易壁壘展開全面談判，談判會特別考慮發展中國家的需要。

TRIPS

Negotiations on the establishment of a multilateral system of notification and registration of geographical indications for wines and spirits will be completed by the next ministerial. The TRIPs Council will also examine the relationship between TRIPs and biological diversity, and traditional knowledge and folklore. The relationship between TRIPs and public health and access to medicine will be covered by a separate declaration.

'Singapore issues'

For the following four issues from the Singapore Ministerial Declaration, negotiations will begin after the next ministerial, where the agenda and substance of negotiations will be determined. These four issues are:

- trade and investment
- trade and competition policy
- transparency in government procurement
- trade facilitation

WTO RULES

Negotiations will proceed on clarifying and improving the Agreement on Subsidies and Countervailing Measures, as well as the provisions relating to regional trade agreements.

DISPUTE SETTLEMENT UNDERSTANDING

There will be negotiations on improvements and clarifications of the Dispute Settlement Understanding.

貿易相關知識產權協議

就設立餐酒和烈酒產地標籤的多邊告示和登記系統進行之談判，將於下次部長會議前完成。貿易相關知識產權議會將檢討「貿易相關知識產權協議」與種族、傳統文化和民間傳說的關係。「貿易相關知識產權協議」與公眾健康和醫藥市場准入的關係，另訂獨立聲明公佈。

新加坡會議提出的事項

有關四項在新加坡部長會議上提出的論題，談判將於下屆部長會議後召開，議程和談判實質內容將於該會議中釐定，四項議題包括：

- 貿易與投資
- 貿易與競爭政策
- 政府採購的透明度
- 貿易促進

世貿法規

就澄清和修訂「補貼與反補貼措施協定」和區域貿易協議條款的談判將繼續進行。

糾紛調停諒解方案

將就「糾紛調停諒解方案」的修訂和澄清召開談判。

TRADE AND ENVIRONMENT

Negotiations will begin on the relationship between existing trade and environment, particularly on the effect of environmental measures on market access, relevant provisions in TRIPs, and environmental labelling.

E-COMMERCE

The Work Programme on Electronic Commerce will continue. The moratorium on customs duties on electronic transactions will maintain until the next ministerial.

DEVELOPING COUNTRY ISSUES

Several work programmes will be instituted on:

- Small economies
- Trade, debt and finance
- Trade and technology transfer
- Technical cooperation and capacity building
- Least Developed Countries
- Special and differential treatments for developing countries

DEADLINE

The negotiations are to be completed by January 2005. A stock-taking will be conducted at the next Ministerial Conference, which will be held no later than 24 months from the date of this ministerial.

貿易與環境

將就現行貿易與環境的關係開啟談判，特別是有關環境措施對市場准入的影響、「貿易相關知識產權協議」中的相關條文和環境標識方面。

電子商貿

電子商貿工作計劃將繼續推行。電子交易關稅的減免期可延續至下次部長會議。

發展中國家事宜

將就下列各方面訂立工作計劃：

- 小型經濟體系
- 貿易、債務和金融
- 貿易與科技轉移
- 技術合作與能力建立
- 最落後國家
- 發展中國家的特別和優惠待遇

限期

上述談判訂於 2005 年 1 月完成。下屆部長會議將於下次會議舉行後 24 個月內召開，屆時會就談判進程進行評估。

Hong Kong-Mainland RTA

A regional trade agreement (RTA) with the Mainland, not preferential treatment, would be mutually beneficial

China's entry into the World Trade Organisation is about the only piece of good economic news that Hong Kong has heard in recent months, and it will have long-term implications for both the Mainland and Hong Kong.

For the past two years, Hong Kong businesses have been reviewing their business plan, looking at China's WTO commitments, and examining the new challenges as the way of doing business in China undergoes major changes in a new rule-based business environment. This is all very positive and very healthy, but increasingly, some unhealthy tendencies are cropping up.

Among these are cries by some Hong Kong businesses asking Central, provincial and local officials to grant "special preferential treatment" to Hong Kong companies. These voices are fuelled by some media reports that do not fully understand WTO rules. This is worrisome for a number of reasons:

(1) It reveals a lack of confidence, and shows businesses think that only through special preferential treatment can Hong Kong companies compete in the Mainland. One could consider this an insult to the many Hong Kong companies which have succeeded in China in past years through hard work and not short-cuts or "preferences."

(2) It puts unwarranted pressure on the SAR Government to obtain special favours that are not allowed under the WTO and sidetracks the SAR Government from concentrating on genuine, legitimate and much needed efforts to help Hong Kong businesses in China.

(3) It puts unwarranted pressure on the Central Government for favours that are not allowed under WTO rules, causing problems for China with other WTO members who are watching carefully Chinese compliance with WTO rules.

(4) It adds pressure on the Central Government that is already going to have a difficult time ensuring uniform observation of the new rules by cities and provinces in China.

(5) It creates a bad impression of Hong Kong businesses in the mind of Chinese officials and foreign officials/businesses who are going to be annoyed at some Hong Kong companies' constant request for special favours.

Clearly, the call for preferential treatment not in keeping with WTO rules should be rejected. But this does not mean the SAR Government cannot help Hong Kong businesses when it comes to doing business on the Mainland. What

about the concerns in Hong Kong that our companies may have trouble competing with multinationals on a level playing field? What about the request for the Hong Kong Government to at least provide the same sort of boost that foreign governments give to their businesses in the Mainland? What about timely information on Mainland trade policies for Hong Kong businesses? How can the SAR Government help? HKGCC has several suggestions:

(1) Immediately begin discussions with China, as two separate WTO members, on a mutually beneficial, reciprocal regional trade agreement (RTA) – this is allowable under WTO rules. We are happy to hear that the SAR Government finally is moving forward and has approached the Central Government with a proposal to explore this idea. Premier Zhu Rongji has indicated that China would like to negotiate a regional trade agreement with



中港地區性貿易協議

與內地訂立區域性貿易協議，不要求優惠，應對雙方有利



中

國加入世界貿易組織，相信是近月香港經濟方面唯一的利好消息，亦預期會對中港兩地帶來深遠的影響。

過去兩年間，港商著意修訂他們的營商計劃，瞭解中國為加入世貿作出的承諾，以準備迎接新挑戰，原因是在內地以法為本的嶄新營商環境下，經營模式必起重大變化。港商的行動是正面而健康的，但卻逐漸展現一些不健康的傾向。

當中包括部份港商向中央和省市政府提出給予「特殊優惠待遇」的強烈要求。有些對世貿規則一知半解的傳媒報導更助長了這個勢頭，情況令人憂慮，原因如下：

(1) 這展示香港缺乏信心，亦顯示港商認為只有獲賦予特惠待遇，才可在內地市場競爭。對於那些憑藉本身努力而非走捷徑或獲享「優惠」，已能在中國

成功拓展業務的香港企業而言，這可說是侮辱。

(2) 這會給特區政府帶來不必要的壓力，要求特區政府爭取一些不符世貿規定的特別待遇；同時，亦會導致特區政府偏離正當地、合法地和在最迫切的事項上協助港商在中國營商的正軌。

(3) 向中央政府要求一些不符世貿規則的特別待遇，導致中國與其他世貿成員發生磨擦，給中央政府帶來不必要的麻煩。世貿其他成員均在密切監察中國能否符合世貿規定。

(4) 中央政府要確保省市能履行新法已不容易，港商的行為給中央政府增添壓力。

(5) 這還會令中國官員和外國官員及商界心目中的香港形象變壞，他們已開始對部份香港企業不斷要求「特惠待遇」，感到煩厭。

要求賦予不符世貿規則的特惠待遇，

誠不值得支持，但這並不表示香港政府不能幫助港商在內地營商。難道我們不關注港商應在公平的市場環境下與跨國企業競爭？不要求政府能像外國政府協助它們在中國營商的公司一樣，向港商至少提供相同的幫助嗎？政府又可否為港商提供有關內地貿易政策的及時資訊？特區政府可如何襄助港商？本會有多項建議：

(1) 中港皆以世貿獨立成員的身分，立即展開磋商訂立世貿法規容許的互惠式地區性貿易協議。我們欣悉特區政府已著手進行這方面的工作，向中央政府建議設定地區性貿易協議。朱鎔基總理已表明，中國樂意與東盟國家商討訂定此類協議。

香港亦正與紐西蘭磋商簽訂地區性貿易協議，此外，在144個世貿成員國中，大多已訂立地區性貿易協議（有些稱「自由貿易協議」），最著名的是歐盟和北美自由貿易協定，後者簽署成員包括美國、加拿大和墨西哥。

大多數的地區性貿易協定著重減免商品關稅，但我們的協議須側重促請中國於按照世貿時間表陸續履行開放不同行業的承諾前，提早開放服務業市場。

換言之，如我們立刻與北京展開對話，香港可享時間上的優勢。此舉亦有利於中國，可以此作為按照世貿時間表全面開放市場前的準備功夫，逐步推行市場開放。另外，中國還可探討為港商增加若干市場進入。特區政府對向北京提出這個建議曾經有點猶豫，但我們相信，鑑於目前部份港商要求一些有違世貿規則的特惠待遇，同時不少港商在內地某些行業的確不利，中國與香港訂定自由貿易協議應受北京歡迎，因這樣既

ASEAN. Hong Kong is negotiating a regional trade agreement with New Zealand, and almost all of the 144 WTO members are included in some sort of regional trade agreement – also called sometimes a “free trade agreement,” such as EU and NAFTA – with the latter consisting of USA, Canada, and Mexico.

While many RTAs deal with tariff reduction on goods, the emphasis in our regional trade agreement should be on early liberalisation of China’s service sectors, ahead of the time schedule of China’s WTO sector-specific concessions.

In other words, Hong Kong would get some time advantage, but this presupposes that we start a dialogue with Beijing immediately. China would benefit by an early test with a gradual opening to get ready for the formal WTO-mandated opening date. China could also negotiate some additional access to Hong Kong for its businesses. The SAR Government had been reluctant to approach Beijing with this idea. But the Chamber believes that given the recent cries for WTO-violating preferential treatment, and given the recognition that many Hong Kong companies suffer a disadvantage in certain sectors, a regional free trade agreement with Hong Kong might be welcomed by Beijing as a way to “help” Hong Kong, as well as benefiting China. This RTA, of different content, can even be extended to include Taiwan in the future.

(2) Increase the quantity and improve the quality of the dialogue with Beijing on trade policies and on identifying business opportunities in China. To continue to help international SMEs that want to access the post-WTO China market, Hong Kong middlemen need to have the latest policy and business information. Instead of fixed-time meetings, this dialogue of SAR and Central Government officials should take place continuously. There should be no worry that economic closeness interferes with “one country,

two systems.” TDC and the chambers are doing their part, but the SAR Office in Beijing and the pending one in Guangzhou need to step up the economic liaison and information efforts. A China business policy information office needs to be set up in the government itself right here in Hong Kong.

(3) Begin closer co-ordination with Guangdong and Shenzhen officials on economic and investment policies – the only caveat is that we realise dialogue with Hong Kong often is managed not just at the provincial level. Hong Kong should begin to move quickly down the route of Pearl River Delta integration. Anything from border control and transportation facilitation, to environment protection, to infrastructure planning, to technology development, to labour movement, to education and social issues should be discussed with Guangdong authorities on a continuous basis. Hong Kong’s future lies in being the centre of a Pearl River Delta commerce area, and that cannot be done in isolation with projectionist policies or with procrastination.

Time is of the essence as China is expected to develop rapidly after entry into WTO. Hong Kong risks being left behind and losing the fruits of China’s gain. To ensure beneficial economic integration, a reciprocal regional free trade agreement would be a useful starting point. The Chamber admits there are many technical difficulties for such an agreement and it may even not be feasible, but the Central Government has been generally open-minded on SAR economic initiatives. Let us stop pestering the SAR Government, Central Government and local governments for WTO-violating “special preferential treatment.” Instead, let us get on with a fast-paced discussion with Beijing on the mutually beneficial idea of a regional trade agreement.

可「幫助」香港，亦令中國受惠。此協議將來更可加入其他內容，擴充至把台灣納入其中。

(2) 提升與北京就貿易政策和探索國內商機的對話次數和內容。要繼續協助世界各國中小企業於中國入世後踏足內地市場，香港的中介機構須掌握最新的政策和商業資訊。香港與中央政府的對話應持續進行，取代既往設定會談時間的模式，當中亦無需憂慮中港經濟的緊密合作會妨礙「一國兩制」原則的推行。香港貿易發展局與眾多商會須共同努力，而香港駐北京辦事處和即將在廣州設立的辦事處，更須強化經濟聯絡和資訊工作。香港政府應在本身架構中增設中國營商政策諮詢處，本地中小企必能獲益不淺。

(3) 就經濟和投資政策與廣東和深圳官員展開更密切的溝通協調。雖然我們知道，兩地的對話有時不會只局限於省的層面，但香港應更進一步，迅速展開針對珠江三角洲融合的討論。不論是口岸控制和運輸、環保、基建策劃、科技發展、勞工流動，以至教育和社會事項，香港均應與廣東當局展開長期磋商。香港的前途繫於作為珠三角的商貿中心，故不能因保護政策或耽擱態度而令本身陷於孤立。

入世後中國經濟必迅速躍升，因此時間至關重要，如不抓緊時間，香港很可能會墜乎其後，不能獲享中國入世帶來的益處。為確保中港經濟整合能惠及兩地，兩地訂立自由貿易協議不啻為有效的啟動方案。本會承認當中牽涉不少技術困難，甚至此舉未必可行，但中央政府對香港的經濟規劃一向採取頗開放的態度，讓我們不要再向特區政府及中央和地方政府要求給予有違世貿規則的「特惠待遇」，而應與北京加快磋商步伐，探討訂立互惠互利的區域性貿易協議。

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香港總商會 1861

Zeroing in on 'zero' interest

Local banks may not be able to avoid the 'zero' rate option much longer as fed hints it may cut U.S. rates further

By IAN PERKIN

Most Hong Kong banks dropped their listed savings deposit and lending rates by 0.25 per cent in early November, taking the basic savings deposit rate in most cases to just 0.25 per cent and the banks' best lending rate to around 5.25 per cent.

As the U.S. central bank, the Federal Reserve Board, had just cut its own federal funds rate by 0.5 per cent to 2 per cent, the local Hong Kong banks just managed to avoid the "zero" savings rate option by making a lesser cut than did "the fed."

With local monetary policy tied to that of the U.S. through Hong Kong's linked exchange rate to the US-dollar, the local banks may not be able to avoid the "zero" rate option much longer, as the fed has hinted it may cut U.S. rates further.

In its commentary on its November 6 rate cut – the tenth so far this year, reducing the short-term federal funds rate by 4.5 per cent since January – the fed indicated that it was still worried more about a weaker U.S. economy than higher inflation.

"Heightened uncertainty and concerns about a deterioration in business conditions both here and abroad are damping economic activity," it said.

"For the foreseeable future, then, the [Federal Open Market] Committee continues to believe that, against the background of its long-run goals of price stability and sustainable economic growth and of the information currently available, the risks are weighted mainly toward conditions that may generate economic weakness.

"Although the necessary reallocation of resources to enhance security may restrain advances in productivity for a time, the long-term prospects for productivity growth and

the economy remain favourable and should become evident once the unusual forces restraining demand abate."

This suggests there could be further rate cuts as early as December.

For Hong Kong savers, this is, of course, bad news. They have already seen the basic savings deposit rate fall from 4.35 per cent at the start of the year to its present level to 0.25 per cent. This cuts their earnings and is a major disincentive to save – provided there are relatively safe alternative investments available.

For potential borrowers, however, the lower rates are a major benefit, with banks now offering loans for many purposes (but especially housing mortgages) at well below their published best lending rates.

The problem on the borrowing side is not the availability of funds, or their price (the going interest rate), but the demand. Confidence in the economy remains extremely low and until it returns in some strength, borrowers are likely to remain scarce.

Yet another factor that needs to be taken into account is that, with continuing price deflation, "real" Hong Kong SAR interest rates remain fairly high by recent historical standards. This fact could also be putting off potential borrowers.

Nominal interest rates in Hong Kong, whether for deposits, or on the lending side, are certainly the lowest on record. For "real" (inflation or deflation adjusted) rates, however, it is a far different story.

During the boom period from the early to the mid-1990s, Hong Kong borrowers became used to sharply negative "real" (or inflation adjusted) interest rates. This was one of the factors that helped fuel the boom in property and shares up to 1997.

Interest rate cuts are good for mortgage holders but have failed to stimulate the property market. 減息對按揭者有利，但未能刺激樓市。



But for most the period from the onset of the East Asian financial crisis in late-1997, Hong Kong has been experiencing consumer price deflation (and especially property price deflation) and this has meant the real cost of money has been high.

This has put off many borrowers and continues to do so. Why borrow at even low nominal interest rates when deflation may continue and there is widespread concern about the economy and the future of both property and share prices?

This is the bind the local economy finds itself in. It will also be a difficult situation to get out of until there is a distinct turnaround in the U.S. and global economies and a consequent improvement in the prospects for the Hong Kong SAR.

Looked at from this historical perspective, the current levels of real – as opposed to nominal – interest rates in Hong Kong have a long way to go before they are the lowest on record.

Right now, after taking account of price deflation, the real Hong Kong dollar savings deposit rate is still 1.25 per cent plus, and the best lending rate is more than 5.5 per cent.



「零」息盤旋

聯儲局暗示會進一步減息，本地銀行將難逃「零」利率命運 冼柏堅

香港不少銀行於十一月初分別調低儲蓄和貸款息率 0.25%，現時大多銀行的標準儲蓄利率僅為 0.25%，最優惠貸款息率約為 5.25%。

雖然美國央行聯邦儲備局較早前宣佈減息半厘，令聯邦基金利率降至 2%，但本地銀行未有採取相同行動，減息幅度較小，避免儲蓄息率落入「零」的局面。

然而，鑑於聯繫匯率制度，香港與美國的金融政策緊緊相扣，故聯儲局暗示進一步減息，本地銀行實行「零」利率相信是遲早的事。

聯儲局於 11 月 6 日減息時發表評論說，這是今年以來的第十次減息，使短期聯邦基金利率自一月以來的累積減幅達致 4.5%。聯儲局表示對美國經濟持續疲弱的憂慮，仍甚於通脹上升。

聯儲局表示：「不明朗因素增加，以及對美國本土和國外營商環境惡化的關注，正對經濟活動構成打擊。」

「故此，基於聯邦公開市場委員會的穩定價格和持續經濟增長的遠期目標，以及目前所得資訊的大前提下，委員會仍認為，在可預見的將來，導致經濟疲弱的危機仍然相當大。」

「雖然為了加強保安，資源有必要重新調配，這也許會抑制生產力的增長，但是生產力增長和經濟的長遠前景仍然向好，只要壓抑需求的特殊因素減少，美好的前景將更顯見。」

這意味進一步減息或會早至十二月落實。

對香港存戶來說，這當然是壞消息。他們眼見標準儲蓄利率由今年初 4.35% 下降至現時的 0.25% 水平，所賺的利息固然減少，若市面有其他相對安全的投資選擇，他們的儲蓄意慾必然減退。

不過對於準貸款人士，低息是一大有利條件，現時不少銀行均推出針對不同目的之貸款計劃（主要還是樓宇按揭），提供的優惠貸款率遠低於所公佈的息率。

貸款現存的問題不在於可用的資金是否充足，或在於價格（現行利率），而是需

求，這可歸因於對經濟的信心低落，相信要待經濟有點起色，貸款者才會增加。

另外還須注意，香港持續通縮，本地「實質」息口相對以往的標準，還是相當高，致令借貸人士卻步。

以名義息率計算，香港的存款和貸款利率創了歷史新低，相反按「實質」息率計算（經通脹或通縮率調整），便截然不同。

九十年代初、中期，香港經濟興旺，貸款者習慣以「實質」（或經通脹率調整）負息率借貸，為 1997 年前刺激樓市和股市加速暢旺的助力之一。

但於 1997 年底東南亞爆發金融風暴以來，香港則長期陷於物價緊縮（尤其是樓價），意謂貨幣實質價值高企。

不少貸款者因而打消借貸念頭，情況至今依然持續。這也不難理解，如通縮持續，名義利率還會下降，加上對經濟和樓價、股價前景的普遍憂慮，有誰還會借錢呢？

這是本地經濟目前身處的困境，美國和全球經濟一天未現轉機，香港往後的經濟前景未能好轉，香港實難走出這個困局。

從這個歷史角度看來，香港現行的實質利率（相對名義利率而言）還須經歷漫長過程才會見底。

目前，計入通縮因素，港元儲蓄存款的實質利率依然是 1.25% 以上，最優惠貸款息率則高於 5.5%。

相對九十年代初、中期，香港最優惠貸款的「實質」利率為 -4%（按名義利率減通脹率的基本準則得出）。

儲蓄存款方面，「實質」利率有時更低至 -8%。

前後情況的差別是，香港在 1997 年前的繁榮歲月中，通脹明顯高企（不論是根據消費物價指數或用其他途徑量度），但如今，香港則持續受通縮所累。

為改善經濟前景，息口有可能進一步下調（由於銀行的名義存款利率已接近零，故息口下調將為銀行帶來有趣的問題），不過單憑此舉是不夠的。

還需美國和全球經濟儘快重返正軌，本地消費者和投資者重拾信心，才能起真正效用。

Back in the early- to mid-1990s, on the other hand, Hong Kong was looking at “real” interest rates (based on the simple rule of thumb of nominal rates discounted for consumer price inflation) of a negative 4 per cent for the best lending rate.

For savings, the negative “real” rate sometimes got as low as 8 per cent.

The difference between then and now is that back then in the boom years up to 1997 Hong Kong had significant levels of inflation (whether measured by the consumer price index or anything else) and now it continues to suffer from the phenomena of consumer price deflation.

For better economic times to return it is going to take perhaps more interest rate cuts (which will pose an interesting problem for the banks with nominal deposit rates already close to zero). But these will not be enough by themselves.

It is also going to take a pretty quick turn around in the U.S. and global economies and a resurgence of confidence amongst local consumers and investors to get things moving again.

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An artist's impression of the planned SkyCity, with the new international exhibition centre (right).
「機場城」美術繪圖，圖右為新展覽中心。

AIRPORT AUTHORITY HONG KONG 香港機場管理局

Hong Kong aiming to be Asia's future exhibition centre

A new international exhibition centre on Lantau Island could earn the territory billions of dollars annually

Plans are afoot to double Hong Kong's exhibition space with a new purpose-built centre on Lantau Island as part of the Airport Authority's 57-hectare SkyCity masterplan.

Scheduled for completion in 2005, the first phase of the HK\$4 billion exhibition project will add – depending on the contract – between 32,000 and 50,000 sq. metres of exhibition space. This will be extended up to 80,000 sq. metres, the authority's Commercial Director Hans Bakker said.

The government and exhibition operator will each own a 45 per cent share in the exhi-

bition centre, while the Airport Authority will hold 10 per cent.

At the announcement of the plan on November 1, Secretary for Commerce and Industry Chau Tak Hay said that the proposed exhibition centre would bring tangible and intangible benefits to Hong Kong.

The project is expected to bring a net economic benefit of HK\$10.4 billion in present value over a 25-year period. Some 3,500 jobs will be created during the construction period and in connection with the operation of the new centre.

Hong Kong Convention and Exhibition

Centre (HKCEC) Managing Director Cliff Wallace, CFE, said he is a little surprised a new exhibition centre will be built so soon after the completion of the HKCEC extension in 1997.

"It is difficult to comment on the issue because no specifics of the project have been released, so from that standpoint, I see it as a bit surprising because we are building the venue quite so soon, and surprising because we are going to get twice the space we already have quite so soon."

A PKF Consultancy Study conducted by the Economic Services Bureau and released

香港：亞洲未來的展覽中心

大嶼山新國際展覽中心將為香港帶來每年數十億元計收益

香港政府現正密鑼緊鼓，聯同機場管理局在大嶼山興建新國際展覽中心，使本港的展覽用地倍增。這項計劃為機管局佔地57公頃「機場城」大型商業發展項目的其中一環。

機管局商務總監白家雄表示，新設施預算於2005年落成啟用，首期工程總投資額為40億港元，將按合約規定提供介乎32,000至50,000平方米的展覽場地，而全部工程完竣後，展覽用地可擴充至多達80,000平方米。

港府和展覽中心營辦商將各佔新展覽中心的45%股權，其餘一成由機管局擁有。

工商局局長周德熙於11月1日公佈計劃時表示，建議興建的展覽中心將為本港帶來有形和無形的利益。

有關計劃以現行價值計算，於25年內可帶來104億港元的淨經濟利益；同時，建築和營運新展覽中心會創造3,500個職位。

香港會議展覽中心董事總經理王禮仕稱，會展中心於1997年完成擴建工程，未幾新展覽中心又即將興建，這令他有點愕然。

「項目細節尚未公佈，在現階段難以發表評論。但從這觀點出發，那麼快便興建第二個展覽中心，使香港的展覽用地增加一倍，確實令人感到有點驚訝。」

經濟局於1999年底委託PKF進行顧問研究，結論指出香港於2005年前約需51,000平方米的多用途展覽設施。

香港展覽會議業協會主席鄭心民表示，本港急需動工興建新的展覽設施，以抗衡國際競爭，維持本地展覽業的強大發展動力。

他說：「剛於上月，一項非常大型的活動『亞洲國際紡織機械展覽』破天荒在新加坡舉行。香港、大阪和新加坡本同時入圍，惟因本港欠缺適合舉辦此類活動的展覽中心，他們才選了新加坡。」

該項展覽四年一度在歐洲舉行，於1951年創辦起吸引了無數先進的紡織機械製造商參加。大阪因成本高昂而落選，香港不適合的原因是，展覽會展出數百台紡織機器，每台機器重約10至15噸，故須在地面舉行。新加坡取勝的理由十分簡單，即在一地點設有廣達60,000平方米的地面展覽場。

鄭先生估計該項展覽帶來的收益高達10億港元，相等於舉辦新加坡博覽會所需經費。

世界大型展覽籌辦機構亞洲博聞主席兼行政總裁孫秉德稱，倘新展覽中心能吸引到新的展覽項目在香港舉行，將鞏固香港在亞洲展覽業的地位。不少亞洲城市均以展覽中心自居，已建造或正建築新穎先進的展覽中心。

「跟風」展覽

然而，並非所有人認同香港的展覽業具足夠的規模，可以同時容納兩個國際級的展覽中心，且可藉此賺取利潤；有言論警告此舉會對本地展覽業產生負面衝擊。

工商業展覽有限公司執行董事鄧鉅強聲言：「設於機場的展覽用地只會為投機者帶來抄襲的機會，舉辦一些『跟風』展覽，最終會減弱原創展覽的經濟效益，破壞現存展覽業的運作和常規。」

孫秉德說，亞洲博聞亦曾遇到一些個案，由於在同一城市，有過多展覽針對同一主題，致令展覽活動對該行業的價值下降，而另一主因是同一城市擁有兩個或更多的展覽場地。

他說：「這種情況頗為複雜，但從中引致的一個不幸結果是展覽開始在價錢而非質素上相互競爭。」

不過，眾多展覽爭相覆蓋同一行業的情形，通常只會維持一段短時間，展覽商最終會明白為本身利益著想，只參與能吸引目標買家和真正明白業界需求的展覽。

孫秉德說：「數年後，真正具備規模且價值不菲的展覽將會誕生，吸引到世界所有主要參展商和參觀者雲集，成為創造商機的不二之途。」

白家雄不相信兩個展覽中心會構成上述問題，新設施的目標是吸引新的國際展覽在港舉行。

他說：「高檔展覽用地方面，當然是由灣仔的會展中心主導，但我們的目的只是顧及另一市場需求，舉辦一些不能在灣仔舉行的展覽，如重型機械和船舶展。」

引進新展覽項目

鄧鉅強亦不相信，新展覽設施會令展覽籌辦商把舉行地點轉至香港。

他說：「質素是展覽取得成功之道，故要維持香港的競爭力，並不意味一定要建造新展覽中心。」

王禮仕同樣懷疑新展覽中心是否真的能引來嶄新的展覽活動。

他說：「如本身缺乏市場，好的建築物也難以創造新市場，有人甚至表示這樣絕不會帶來新市場。興建展覽會議中心乃按現有和潛在的市場基礎決定，並非著意創造市場。」



Mr Wallace said HKCEC's average occupancy rate is around 55 per cent.

王禮仕說，會展中心的平均租用率環繞55%。

可是，鄭心民不贊同。

他說：「試看亞洲國際紡織機械展覽，它是全球最大型展覽之一。新加坡沒有紡織業，不生產紡織機器，展覽為何要在當地舉行，而非香港呢？」

「這僅是其中一個最近例子。所以我不瞭解為何他人辯稱沒有市場。政府進行了研究，研究結果表明本港需要加設一個展覽中心。」

in late 1999 concluded Hong Kong would need an exhibition-based multi-purpose facility of around 51,000 sq. metres by 2005.

Louis Cheng, chairman of the Hong Kong Exhibition and Convention Organisers' and Suppliers' Association, said there is a pressing need to start work on a new facility to fight international competition and maintain the lead and momentum of growth in the exhibition industry.

"Just last month, a very big show was held in Singapore for the first time, the ITMA [International Exhibition of Textile Machinery Asia]. Hong Kong, Osaka and Singapore were shortlisted as possible venues, but because we don't have a suitable exhibition centre for this type of show they selected Singapore Expo," he said.

Staged once every four years in Europe, ITMA has drawn major textile machine makers since it was started in 1951. Osaka was eliminated from the running due to its high costs. Hong Kong proved unsuitable because the hundreds of machines weighing 10 to 15 tonnes each demanded the exhibition be held at ground level. The simple reason that Singapore was chosen was because it has 60,000 sq. metres of gross space on the ground floor in one location.

Mr Cheng estimates the show generated about HK\$1 billion, which was how much it cost to build Singapore Expo.

Peter Sutton, president & chief executive of one of the world's largest exhibition organisers, CMP Asia, said if the new centre can bring in new exhibitions to Hong Kong, it would present a more competitive position for Hong Kong among the many Asian cities now offering themselves as exhibition centres – many of which have built, or are building, new dedicated exhibition centres.

'COPYCAT' EXHIBITIONS

Not everyone is convinced the exhibition industry is big enough for Hong Kong to operate two international-class exhibition centres profitably, and warn that two centres could even have a negative impact on the industry.

"The new airport venue will only open opportunity to speculators to create 'copy-cat' exhibitions, and ultimately undermine the economic effect brought by the original exhibition, and damage the existing operation and rules," Business & Industrial Trade Fairs Ltd Executive Director Arthur Tang warns.

Mr Sutton said CMP has seen some cases where the value of exhibitions to the industries they serve declines, partly because there were too many exhibitions covering the same subject in the same city. And one of the causes of this could be two or more venues in the same city.

"It is a fairly complex situation when this occurs. But one unfortunate outcome is that

Mr Bakker said he doesn't believe two exhibition centres will create such a problem because the new centre's primary goal will be to attract new international exhibitions.

"If you look at the upper end of the market, it is served by the HKCEC in Wanchai, and our intention is to serve the other end of the market – that means heavy machinery, boat shows, et cetera, that are not possible to be held in Wanchai," he said.

BRINGING IN NEW EXHIBITIONS

Mr Tang said he doesn't believe that a new venue will make exhibition organisers switch from their current exhibition venues to Hong Kong.

"The most important aspect of a successful exhibition is the quality of the exhibition itself, and to maintain our competitiveness does not mean building a new exhibition centre," he said.

Mr Wallace said he also has his doubts as to whether or not a new exhibition centre will be able to bring in new trade fairs.

"Good buildings without a market very seldom create the market – some would argue never create the market. You build exhibition and convention centres based on existing and potential market base. You don't build them to create a market," he said.

But Mr Cheng disagrees.

"Just look at the ITMA. That is one of the biggest exhibitions in the world. Singapore has no textile industry, it doesn't produce

textile machinery, so why did they go there and not to Hong Kong?"

"This is just one recent example. So I don't know why people say there is no market. Our government has done the research and the research points out that there is a need for a second venue."

Interestingly, in just two years following the opening the HKCEC extension, 28 new exhibitions were launched in the centre, 18 of which are now a regular fixture on its exhibition calendar.

The additional shows make HKCEC by far the busiest exhibition centre in Asia, with 50 trade shows a year. Japan's Tokyo Big Sight ranks second with 33 trade exhi-



Mr Bakker explains that one of the unique advantages of the new international exhibition centre is that it will be accessible by air, rail and sea.

白家雄解釋新展覽中心的特色之一，是海陸空交通四通八達。

these exhibitions start to compete on price rather than on the quality," he said.

However, exhibitions attempting to cover the same industry is usually a temporary phenomenon. Eventually exhibitors realise that it is in their own best interests only to attend the trade fairs that actually bring in the trade buyers they want to meet, and the trade fairs that really understand the industry they are serving.

"So gradually, over several years, large dominant exhibitions emerge and these are usually the most valuable as all major exhibitors and visitors meeting in one place at one time is the most successful way of generating new business," Mr Sutton said.



HKCEC attracts more international trade shows than any other exhibition facility in Asia.
香港會議展覽中心較其他亞洲展覽設施舉辦更多國際商貿展。

有趣的是，會展中心擴建後僅短短兩年間，合共有 28 個新展覽在該處舉行，當中 18 個已成為定期項目。

會展中心每年舉辦約 50 個貿易展覽，繁忙程度在全亞洲居首，日本東京 Big Sight 居次，每年舉辦 33 個展覽，新加坡國際展覽會議中心排第三，每年舉行 32 個。

增添價值

白家雄指出，參加展覽和會議人士並非純粹志在參與，他們還想順道歡度時光，故較一般旅客多逗留五成時間。

他說，這正好是香港的最大優勢，位處珠江三角洲門戶；備有完善的法制和金融系統，而香港品牌亦別具魅力。推銷香港的最大挑戰，不僅要從香港外望，以精度市場的需求，同時還要以外人眼光望向香港，研究想從香港得到甚麼。

他說：「這便是我們認為香港新國際展覽中心會取得成功的因由，它不單為了商業，亦能用於娛樂，增添香港都會的魅力。」

當局著意把展覽中心貼近迪士尼樂園，還預算於 2005 年開幕，因為策劃者相信，參展商和參觀者尤其是來自珠江三角洲的，會攜同家眷前來，他們在展覽會中工作的同時，家人便可在樂園暢玩。

孫秉德說：「我認為這是一個新穎的想法，還要看看能否落實。」

鄭心民表示，展覽中心要吸引到新展覽項目，須從主辦機構和展商的角度著眼，而非僅為了滿足設計者的心意。

他說：「我們不需一座水晶宮，只要一幢德式的基本展覽中心便足夠。建造金碧輝煌的展覽場館，成本不輕，如與其他城市競逐時價錢是一大因素，我們便會瞠乎其後。有見及此，本協會要求建築儘量簡單，須有可供搬運重型貨品的大門和倉儲設備，無須花巧裝飾，當然這並不等同簡陋。」

他說，明年一月，機管局將往歐美展開巡迴宣傳，尋找國際展覽營商投資於這項計劃，策劃工作預期於明年中開始。

鄭先生認為，工程愈早啟動愈好，新展覽中心不僅會惠及展覽業的發展，也可令全港獲益。

他總結道：「舉世皆知展覽可帶來數十億元計的財富，並能締造其他機會。香港已因不少城市快馬加鞭，失去了數十億元的收入，本會故致力游說政府加快行動。」

bitions a year, and Singapore International Convention & Exhibition Centre comes in third with 32.

ADDED VALUE

Mr Bakker points out that exhibition and conference goers are not just looking to attend a show, they also want to have a good time and generally spend up to 50 per cent more during their stay than an average tourist.

This is Hong Kong's big advantage, Mr Bakker said. In addition to its position at the mouth of the Pearl River Delta, the rule of law, financial system ..., the brand name of Hong Kong also oozes appeal. The big challenge to market Hong Kong is to learn to not just look from the inside out at what we think people want, but to look at Hong Kong from the outside in to see what people want from it.

"That is one of the reasons why we think this Hong Kong international exhibition centre will be a success. Not only is it for business but also for the entertainment and the frills of the city," he said.

Much is being made of the fact that the exhibition centre will be close to Disneyland. It is no coincidence that the authority is shooting for a 2005 opening date, because planners believe that both exhibitors and visitors, particularly from the Pearl River Delta, will want to come with their families, so while they work at the exhibition, the children can be having fun at Disneyland.

"To me, this is a novel concept and I look forward to seeing how well it works," Mr Sutton said.

Frills aside, for the centre to attract new exhibitions, Mr Cheng said it must be what event organisers and exhibitors want, and not just what the designers want.

"We don't want a crystal palace. We just want a basic exhibition centre, like the German style. If we build an expensive glass palace that would drive up costs and because we have to bid against other cities, if price is a big factor then it will be a disaster," he said. "That is why our association is asking it be a simple structure with big cargo handling doors, single storey, and no frills. But that doesn't mean it has to be ugly."

In January next year, the Airport Authority will start its roadshow to the U.S. and Europe to find an international exhibition operator to invest in the project. Then planning work will start as early as the middle of next year, he said.

For Mr Cheng, the sooner work on the project begins the better, because a new exhibition centre will not just benefit the exhibition industry, but also Hong Kong in general.

"Cities around the world know exhibitions bring in billions of dollars and create other opportunities," he said. "Hong Kong has already lost billions of dollars because other cities are gearing up their exhibition facilities, that is why our association is lobbying the government to speed up its plans." **B**

SME funding scheme to be launched in January 2002

The government announced it will commit HK\$7.5 billion with an expected maximum expenditure of HK\$1.9 billion to four funding schemes that it will launch in January 2002. The schemes are aimed at helping SMEs over the economic downturn and upgrade themselves in the changing economic environment.

The four schemes – SME Business Installations and Equipment Loan Guarantee Scheme (BIG); SME Training Fund (STF); SME Export Marketing Fund (EMF); and SME Development Fund (SDF) – are open to any manufacturing businesses which employ fewer than 100 persons, or any non-manufacturing businesses which employ fewer than 50 persons in Hong Kong.

BIG helps SMEs secure loans from banks and financial institutions for procuring business installations and equipment by providing government guarantee of up to 50 per cent of the loan amount, or HK\$1 million per SME, whichever is less. The maximum period of guarantee is three years.

STF aims to provide financial assistance, on a dollar-to-dollar matching basis, to SME employers and employees to attend training courses relevant to their business operations. The maximum cumulative amount of financial support that an SME can obtain from the scheme is HK\$10,000 for employee, and HK\$5,000 for employers.

EMF supports the participation of SMEs in export promotion activities, including trade fairs held overseas or locally, and overseas study missions. The maximum amount of financial support that an SME can obtain is 50 per cent of the expenditures on fundable items, or HK\$10,000, whichever is less. Each successful applicant will only receive financial assistance once under the scheme.

SDF provides financial assistance to non-profit organisations distributing support, trade and industrial organisations, professional bodies and research institutes to carry out projects that would help enhance the competitiveness of SMEs in general or SMEs in specific sectors. The maximum financial assistance for each funded project is HK\$2 million, or 90 per cent of the total project cost, whichever is less.

中小企資助計劃 明年一月推出

政 府公佈將於2002年1月起推出四項中小型企業基金，協助中小企業鞏固實力和克服當前的經濟困難。這四項基金的承擔總額達75億港元，預計最高開支為19億港元。

四項基金包括中小企業營運設備及器材信貸保證計劃(信貸保證計劃)、中小企業培訓基金(培訓基金)、中小企業市場推廣基金(市場推廣基金)，以及中小企業發展支援基金(發展支援基金)，歡迎本港僱員少於100人的製造業機構，以及聘有少於50名僱員的非製造業機構申請。

信貸保證計劃 旨在協助中小企業向銀行和財務機構取得貸款，購置營運設備和器材。政府會為中小企提供信貸保證，每家企業的保證額最高為貸款額的50%或100萬港元，以金額較低者為準，保證期最長可達三年。

培訓基金 以等額出資的方式，資助中小企業的東主和員工參加與公司業務有關的培訓課程。員工培訓方面，每家中小企可得的累積資助額最高為10,000港元，而東主培訓方面，則為5,000港元。

市場推廣基金 資助中小企業參與出口市場推廣活動，包括在本港或海外舉行的展銷會，以及境外考察團。每家中小企可得的資助額最高為資助項目所需費用的50%或10,000港元，以金額較低者為準。每家企業只可根據這項計劃獲得一次資助。

發展支援基金 資助非分配利潤的支援機構、工商組織、專業團體和研究機關所進行有助提升中小企整體或個別行業競爭能力的項目。每個資助項目的資助額最高為200萬港元或項目費用總額的90%，以金額較低者為準。



The SME Export Marketing Fund can be used to support SMEs participating in local and overseas trade fairs.

中小企業市場推廣基金旨在資助中小企參與本地和海外的展銷會。

For more information, visit the SME Funding Schemes at www.smefund.tid.gov.hk or call the department's hotline at 2398 5125.

查詢各項基金的詳情，可瀏覽中小企業資助計劃網頁 www.smefund.tid.gov.hk 或致電工業貿易署熱線 2398 5125。

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Risks, rewards await trading sector

Hong Kong's traders must add value to their services to ensure they remain valuable to companies entering the Mainland market **BY AGNES LAU**

China's WTO entry will be a boon to international trade and Hong Kong's trading sector stands to reap significant benefits from the landmark agreement, panellists at the Chamber's October 24 WTO workshop on trading told the audience.

The dismantling of the quota system and barriers to foreign investors, as well as reduced import duties, will create a flood of international trade and cargo flowing in and out of China, they said.

Hong Kong will be at the crossroads of this growth as many overseas companies looking to do business with the Mainland and even set up an Asian headquarters will view the SAR as their best option, they said.

The speakers, International Trade Consultant Leora Blumberg, Wing Han Trading Co. Ltd. Director H Y Hung, and Jardine Logistic Services (HK) Ltd. Group Vice President Robert Wong, said they believed Hong Kong's traditional role as a trading hub between China and the rest of the world would not be undermined.

China's trade volume is expected to grow to US\$600 billion by 2005, up from US\$376 billion in 2000, and Hong Kong would continue to serve as the conduit for international and domestic companies doing business inside or outside China, Mr Wong said.

Multinational companies may have the resources and expertise to enter the Mainland market directly, Mr Hung noted, but many small- and medium-sized overseas companies with little or no experience in China would still need an experienced Hong Kong company leading the way.

"A creative, value-added and flexible entrepreneur should be able to capture the

enormous opportunities during the transitional period when China enters the WTO," he said.

TRADING BARRIERS

The average tariff for industrial products in the Mainland will be reduced to 9.4 per cent, and agricultural products to 17.5 per cent, by 2005. However, Ms Blumberg pointed out that this does not mean China's trade barriers will disappear totally. In fact, new hurdles, such as anti-dumping barriers, could be set in place to protect industries facing competition from imports. Many developing countries use the anti-dumping measures vigorously and frequently to protect their indigenous industries, and China – which was often on the receiving end of the measure – can now do likewise.

The Ministry of Foreign Trade and Economic Cooperation (MOFTEC) announced it will establish an instant-react anti-dumping alert system. It will also make full use of negotiation channels to fight against unreasonable restrictions imposed and accusations by some foreign countries are making dumping claims.

Under these circumstances, Ms Blumberg recommended Hong Kong exporters study anti-dumping rules, other import restrictions and export procedures in China to protect themselves and add value to their middleman role.

LOOKING TO THE FUTURE

For Hong Kong to become a trading and distribution hub, traditional concepts can no longer satisfy global logistics challenges. Hong Kong companies need to reposition themselves, sharpen their focus,

WTO WATCH

WTO UPDATE WORKSHOP SERIES

TRADING WORKSHOP, October 24.
See main story

RETAIL & DISTRIBUTION WORKSHOP

October 29.

(L-R) Lu Yen Wang, president, Roly International Group, moderator Dr Eden Woon, director, HKGCC, and David Tso, chief executive, Hong Kong & South China, 7-Eleven Division, The Dairy Farm Co Ltd., discussed at the Chamber's October 29 WTO workshop on retail and distribution their on-the-ground experiences in operating on the Mainland.



PROFESSIONAL SERVICES WORKSHOP

November 5.

(R-L) Lucille Barale, partner, Freshfields Bruckhaus Deringe, moderator K K Yeung, chairman, K K Yeung Management Consultants Ltd., Chris Devonshire-Ellis, group chairman, Dezan Shira China Group, and Marshall Byres, chief operating officer, Ernst & Young, discussed at the Chamber's November 5 WTO workshop how China's WTO accession will impact Hong Kong businesses in the professional services sector.



You can listen to these workshops in streaming audio on the Chamber's Web site at www.chamber.org.hk/wto/content/archive.asp

provide value-added services and equipped themselves with the latest business tools and know-how if they are to compete in the new global trading environment, they said.

The opening of the Mainland market will bring in more competition for Hong Kong

世貿跟進工作坊系列

貿易界工作坊 (10月24日)
—詳閱正文



零售及分發界工作坊
(10月29日)

(左起) 全威國際控股董事長王祿閣、主持總商會總裁翁以登博士、牛奶公司7-11香港及南中國行政總裁左焜於10月29日工作坊上討論情形。講者就他們在內地從事零售及分發業務的實際

經驗交流研討。

專業服務界工作坊
(11月5日)

(右起) 富而德律師事務所美國律師白瑞麟、主持楊國琦管理顧問主席楊國琦、協力中國集團總裁鄧方瑞，以及安永會計師事務所行政總裁白敏恩於11月5日世貿工作坊上，探討中國入世對香港專業服務界的影響。



以上工作坊的嘉賓演說內容，可於 www.chamber.org.hk/wto/content/archive.asp 收聽。

traders, but the speakers also pointed out that competition may also come from Mainland players. Therefore, it is essential that Hong Kong's trading sector add value to their services and find niche markets to ensure they can avoid the risks and reap the rewards that China's WTO entry will bring. **B**

貿易業風險與回報並存

香港貿易商須不斷為服務增值，確保服務對進入內地市場企業的价值 劉旻

本會於10月24日針對貿易界舉行世貿工作坊，出席的多位講者認為，中國入世必將惠及國際貿易的長遠發展，此重大的歷史性協議將大大有利於香港貿易界。

他們表示，撤銷配額制度、破除貿易壁壘，以及減低進口關稅，將促使中國的國際貿易和貨運往來大幅增加。

講者們認為，香港正好佔據著極具優勢的位置，不少有意進軍內地市場，甚而要設立亞洲總部的海外機構將視香港為最理想的選址。

與會講者包括國際貿易顧問白莉雅、永恆集團董事洪克有和怡和物流(香港)集團副總裁黃立志。他們相信香港作為中國與全球貿易樞紐的傳統角色將不會被削弱。

黃立志稱，中國的貿易額預計由2000年3,760億美元增長至2005年6,000億美元。國際和本地企業均倚仗香港作為經營內地或海外業務的橋樑。

洪克有指出，跨國公司也許有足夠的資源和技術直接打入內地市場，但不少海外中小型企業則欠缺在中國營商的經驗，故仍需富經驗的香港企業從旁指引。

他說：「具有創意、不斷增值、靈活多變的企業家將能捕捉在中國入世過渡期內出現的龐大商機。」

貿易壁壘

預計至2005年，內地工業和農業產品的平均關稅率將分別降至9.4%和17.5%。不過白莉雅指出，這並不意味中國的貿易壁壘將徹底瓦解。事實上，貿易業將面臨新的障礙，舉例說，中國為了協助國內產業面對進口競爭，可實施保護產業的反傾銷方案。發展中國家經常刻意利用反傾銷措施，以保護本土產業。中國以往經常受制於這類措施，如今則可採取類似行動。

對外貿易經濟合作部已宣佈，中國將設立反傾銷快速預警機制，借助多方談判渠道，對抗一些海外國家對中國商品的不合理設限和提出的反傾銷指控。

按目前的環境來看，白莉雅建議香港出口商應詳細瞭解中國的反傾銷法例、其他進口限制和出口手續等，從而在保障本身利益之餘，亦使其中介角色發揮更大的作用。

前瞻未來

講者表示，香港要成為貿易和分銷中心，傳統的经营概念實不足以應付全球物



Ms Blumberg (right) said China will be able to use anti-dumping restrictions if certain segments of its industries are threatened by imports. 白莉雅(右)說，若中國某些行業受到進口競爭的威脅，可利用反傾銷方案設限。

流的新挑戰。若要在全球貿易的新格局中佔一席位，香港企業須重新定位；強化其獨有的優勢；提供增值服務；配備先進的營運工具，同時加強專業知識。

內地市場開放，使香港貿易商之間的競爭加劇，但講者指出，內地競爭對手亦會加入戰場，故此，香港貿易界的當前要務，乃提供高增值服務和物色專門化市場，藉此化險為夷，並從中國入世的龐大商機中分一杯羹。 **B**



與君一席話

卓妍社主席

趙鍾慧敏

Face to Face

with Women Executives Club President Sylvia Chiu

THE CHAMBER'S NEWLY ESTABLISHED WOMEN EXECUTIVES CLUB (WEC) AIMS TO OFFER A BALANCE OF BUSINESS AND LEISURE ACTIVITIES TAILORED TO THE TASTES OF WOMEN. *Bulletin* Editor Malcolm Ainsworth spoke to WEC President Sylvia Chiu about the goals of the club and how it plans to differentiate itself from the dozens of other women's clubs in Hong Kong. Following are excerpts from that interview.

THE BULLETIN: Your job as general manager of the Miramar Hotel must keep you extremely busy, so why did you want to take up extra work as president of WEC?

SYLVIA CHIU: In the past one to two years I joined a lot of Chamber activities. Before that my perception of the Chamber was that it was quite a conventional organisation. But I found it is very energetic; it can provide me with lots of information; and that it has a great deal of vitality. So I was very impressed, and the more activities that I joined the more useful I found it to be. So when I learned the Chamber was going to form a club for women, I wanted to actively participate in the club and to contribute my experiences.

What are the goals of the club?

Our goal is to organise both business and leisure activities for women. There are a lot of clubs which lean more towards business or more towards leisure, but with WEC we aim to have a balance of both. For example, in November we had Marjorie Yang speaking at a luncheon, which is more business orientated. But in December we will

卓妍社是總商會新成立的組織，目的是為迎合女會員的興趣，致力籌劃商務和消閒並重的活動。本刊編輯麥爾康訪問了卓妍社主席趙鍾慧敏，讓她細說卓妍社的發展目標，並如何成為一個非一般的女性會社，盡展獨特之處。訪問內容摘錄如下：

工商月刊：你擔任美麗華酒店總經理一職，必是公務纏身，如何兼顧卓妍社主席的工作？

趙鍾慧敏：過去一兩年來，我曾參與很多總商會的活動。但在我未參與這些活動前，一直以為總商會是一個作風傳統的組織，不過後來，我感受到總商會那份幹勁。透過總商會，我獲得很多資訊，總商會給我活力充沛的感覺，這令我印象至深。隨著參加總商會活動的次數愈多，愈發覺這些活動對我很有用處。所以得悉總商會要成立卓妍社，便很想投入參與，以自己的經驗為總商會作一些貢獻。

卓妍社的目標是甚麼？

卓妍社期望為女會員舉辦商務和消閒活動。本地不少女性會社，不是過份偏重商務，就是過於側重消遣，卓妍社希望求取平衡。譬如，我們邀請了楊敏德於十一月的午餐會發表演說，這是一項商界活動，而將於十二月舉辦的自製西點工作坊和哥爾夫球戶外活動，則屬消閒性質。此外，卓妍社亦將舉辦數項公益慈善活動，讓總商會全體會員參與。首項慈善活動為於十月假海洋公園舉行的萬聖節之夜。

你為何認為有需要成立純女性會社？

商界女性經整天辛勞工作後，回家又要照顧家庭。在商務

have a pastry workshop and then in the same month we will have a golf outing, which are leisure activities. We will also organise a few charity events for WEC, which could also be Chamber-wide. We already participated in the first one, which was the Halloween charity event at Ocean Park in October.

Why do you think there is a need for a female only club?

Women executives have to work all day long and when we go home we need to take care of our families. But on the business side, we need to do some networking or spend some time with our female peers to keep up with market trends. By the same token, we also need to let our hair down and have a place where we can talk about business, children, or women's issues.

Isn't this a little sexist to exclude men? Wouldn't women be up in arms if there were a "men only" club?

I don't think so. Men can attend some of our events, but the point is that we want to focus on a particular group of people so that we can provide precisely the type of activities they are interested in, and in this case it is for females. For example, other groups focus on children, or pensioners, and by keeping it focused they can concentrate on activities that specifically interest them.

How is the work going so far?

We have six VPs [vice presidents] and each one is responsible for various interest groups. I found it really encouraging that every one is so enthusiastic, energetic and supportive. We've only been going for a month but we have already lined up 10 events for the months ahead, so that is really encouraging.

But is this just a case of new brooms sweep clean? Won't the enthusiasm fizzle out a few months down the road?

It could be because it's a new club, that's true, but it also depends on the leadership of the VPs. I believe all the executives and myself are committed to taking a very active role and really making this club successful.

Do you have any recruitment goals?

We already have almost 700 members, which is very encouraging considering this number signed up in just a couple of weeks without any strong promotion. We still have some members approaching us saying they are interested in joining, so I expect this will be ongoing. **B**

上，我們須廣結人脈或與女性同儕交流，以緊貼時代脈搏。另一方面，我們也可藉機鬆弛下來，侃談工作、兒女或女士關心的問題。

把男性排除在外會否有性別歧視之嫌？若只有男士會，你們會否群起抗議？

我不認為這是性別歧視，其實男士都可參加我們某些活動，重點在於我們想針對某一群體舉辦共同感興趣的活動，而在我們這個情況，就是針對女性。正如其他團體，有些集中兒童，有些集中退休人士一樣。有了目標對象，活動的性質便能更切合他們的共同口味。

目前卓妍社的進展如何？

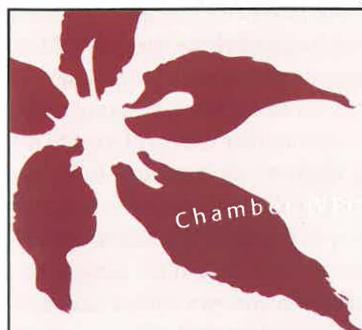
我們有六位副主席，每位專責不同範疇的事務。看到每位均充滿熱誠、幹勁十足、對卓妍社十分支持，我感到非常鼓舞。雖只成立了一個多月，但計劃已排得密密麻麻，將籌辦的活動已達十項之多，有此成績，令人相當振奮。

會否只是新官上任三把火呢？幾個月後，熱情會否冷卻下來？

這也有可能，畢竟這是新成立的組織，但也要視乎各副主席如何領導。我相信，所有幹事和我本人將積極投入，使卓妍社創下優秀的成績。

有否在招募會員方面定下目標？

我們已有接近700名會員。我們沒有廣泛宣傳，故在短短數週內已能達到這個數目，是很大的激勵。現時，還有會員向我們表示有興趣加入，希望現況可繼續下去。 **B**



Women Executives Club 卓妍社

Join HKGCC's Women Executives Club where you will meet and mingle with other women business executives while having fun, learning about current business issues, developing new skills, and contributing to our community.

If you are interested, please call Rammy Chan at 2823 1248 or e-mail rammy@chamber.org.hk.

加入香港總商會卓妍社，不僅可與商界女同儕開懷歡聚，一起探討當前商務、學習新知，亦能為社會貢獻力量。有意加入或查詢詳情，請與陳慧儀聯絡，電話：2823 1248；電郵：rammy@chamber.org.hk。

Are there things we can learn from Singapore?

The Chamber's recent mission to Singapore discovered that although the city-state may be eating bitter fruit, it is wasting no time laying the foundations of future economic growth

By **CHRISTOPHER CHENG**

People are correct when they say that comparing Singapore and Hong Kong is like comparing apples and oranges. Singapore's system and society are very different from those of Hong Kong. But are there things we can learn from the city-state? To find out the answer, the Hong Kong General Chamber of Commerce recently sent a 30-person delegation to Singapore, to try to understand the economic policy and situation there, to see what business opportunities exist, and to look at the role of the government there concerning the business community.

The delegates came from the technology, property, manufacturing, retail, investment, media, academic, and consulting sectors, and had access to all Singapore's senior leaders. And we found that there are, indeed, lessons to be learned.

In Hong Kong, we do not want our economy planned to the extent of Singapore. But we must admire the Singapore ministers' constant search for a vision and belief in their policies. There is a sense of direction, a sense of focus, and a sense of commitment.

At the same time, we also found a willingness to re-examine and re-evaluate policies, and readjust them and reset goals if needed. Finally, the marketing and image-building of its vision is very effective internally and externally.

Our job here in Hong Kong is easier in one way, more difficult in another. More difficult because we have a vibrant society with a lively political landscape and a noisy press. The "ex-

ecutive-led" system of government belies the difficulty of persuading public opinion and different interest groups to support the policy direction. But we can still act resolutely. It may be difficult but it is not impossible.

It means we have to be responsive, as well as self-confident. We have to be careful how we explain policies and how we implement them. We should not underestimate the ability of Hong Kong people to rally together, even in tough times.

On the other hand, our job here is easier because we have some natural advantages over Singapore, the most obvious and important one being our proximity to, and relationship with, the mainland. Hong Kong's position in the market is also fairly clear.

We do not have to build a brand new pillar of the economy – like "bio-technology" – as Singapore has to do.

It is widely accepted here that we can be a logistics hub for China, an international financial centre, a tourist destination, and a services bridge between China and the outside world. We do not need an industrial policy. But we do need to nurture the businesses in sectors that help our positioning.

When it comes to information technology (IT), Singapore places heavy emphasis on education and research. It knows that it has to attract talent from all over the world. Hong Kong is pushing ahead with much needed education reform and is now finally trying to attract mainland talent in IT and financial services.

But we should be bolder. We need to open up more to all talent in all sectors from all



places, and we need to impress upon our population that this would create more jobs.

Singapore, despite its deteriorating economy, is still doing everything it can to import talent because it understands that this has a multiplying effect as far as job creation is concerned. It even goes so far as not giving Singaporeans priority in the hunt for jobs. We should not do that here, as Hong Kong people should have first priority, but we can be more aggressive in attracting talent from everywhere in the world, especially from the mainland.

It is clear, having spoken to the Singaporean leaders, that they envy our position and worry about their own future now China's entry into the World Trade Organisation (WTO) has been approved.

Our people's anxiety about China's WTO entry is tiny compared to Singapore's. Our inter-relationship with the mainland commercially is so deep that our integration economically ought to be natural. In fact, Singaporean leaders believe there should be more co-operation between Hong Kong and Singapore, with Hong Kong bringing to the table precisely this inter-relationship with the mainland. They are an "outsider" to China, whereas, under the "one country, two systems" principle, we can be both an "outsider" and an "insider" to China at the same time.

To develop that, our government must act faster in devising policies that enhance our economic integration with the mainland. For example, 24-hour border crossing which no

新加坡有否值得學習之處？

總商會考察團發現新加坡目前雖經受困苦，但卻儘早為未來經濟發展奠定基礎 鄭維志

人們用蘋果與橙的比喻來對比新加坡和香港，其實最貼切不過，兩地的制度和社會的確存在很大的分別。即使如此，新加坡這個既是城市，亦是國家的地方，有否值得我們學習的呢？為了解答這個問題，總商會最近派出30人組成的代表團往訪新加坡，藉此瞭解該地的經濟政策和實況，勘探商機，並探討新加坡政府在當地商界的角色。

代表團成員來自不同行業，包括科技、地產、製造、零售、投資、傳媒、學術、顧問服務等。行程中，我們與多位新加坡高層領袖會面，發現當地確有值得我們借鏡的地方。

我們身處香港，對新加坡那套經濟規劃，未必嚮往。然而，我們不得不讚賞新加坡各部長銳意探索遠景的毅力及對政策具有堅定不移的信心。他們既有方向和目標，也願意承擔。

團員亦同時發現，他們會於必要時，重新檢視和評估政策，再行調適，重定目標。故此，不論對內或對外，他們在理念的宣傳和形象確立皆相當收效。

至於香港這方面要花的功夫，可謂難易參半。難處在於香港是一個充滿活力的社會，政界活躍，傳媒爭鳴。港府行政主導式的管治體制，令說服公眾和不同利益團體對施政方針表示支持，倍增困難。但我們仍可以果敢行事，縱有困難，卻非不能。

換言之，我們需敏於回應，並充滿信心，審慎地詳細解釋政策內容和實施方法，即使在艱難時期，也不應低估港人團結振作的力量。

另一方面，容易之處是香港較新加坡具有先天優勢，其中最顯要的莫過於香港毗連中國，與中國有密不可分的關係，同時香港的市場定位亦相當清晰。

因此，我們無須另謀嶄新的經濟支柱，如新加坡般需開拓「生物科技」業務。

我們都認同，香港能成為中國的物流樞紐、國際金融中心、旅遊勝地、連接中國與海外的中介服務橋樑。我們不需要工業政策，而要著力培育那些有助鞏固香港定位的行業。

至於資訊科技的發展，新加坡非常著重

教育和研究，明白引入全球專才十分重要。香港則正大力推行教育改革，現亦落實引入內地資訊科技和金融專才的計劃。

不過，我們應更進一步，從世界各地招攬各類人才來港，竭力說服港人此舉可創造更多就業機會。

新加坡即使處於經濟惡化的景況，仍想盡辦法輸入專才，因為該地認為這樣才可與締造職位起相輔相成之效。他們甚而不讓本土人士在求職時，獲得優先考慮。香港不應效法，因港人應享先機，但我們現在應以更積極進取的方法吸納世界各地的專才，尤其是內地專才。

我們與新加坡領袖傾談之間，他們明顯表示羨慕香港的地位，而隨著中國獲准加入世貿，他們對新加坡的前景感到憂慮。

相對之下，港人對中國入世的憂慮顯然較少。我們與內地的商務關係深厚，故經濟整合自然而成。事實上，新加坡領袖認為憑香港與內地的關係，香港和新加坡應加強合作，新加坡對中國來說是「外人」，但香港在「一國兩制」原則下，既是中國的「外人」，也是「自己人」。

香港要充分發揮這方面的優點，港府應更迅速制定政策，例如24小時通關，以促進與內地的經濟融合。這項措施縱使會為少許人士帶來短期之痛，但政府應視此為當務之急，而非長遠目標。

感覺上，香港政府正缺乏了這份迫切感，謹慎固然是好，但不要漠視適時行動的重要。我們可謀求一些方法，在維持「一國兩制」原則的同時，透過更多的溝通協調，強化與內地緊密的經濟關係。否則，我們便會錯失與內地協力並進、得享它預期於未來數十年茁長的良機。

我們身為商界人士，相信港府應更積極主動。

在最近舉行的一個會議上，有人提出這樣的問題：「若中國感覺那樣美好，為何香港會感到那麼糟糕？」解決之道在於香港與內地合力找出互惠互利的方法，以抓緊中國入世的契機。只有這樣，港商才可盡握先機，發揮香港過人之處。



Chamber members meet with Singapore Prime Minister Goh Chok Tong (3rd from right) during their study mission to the city-state on November 8-9. 本會於11月8至9日組團前往新加坡考察，行程中曾會面新加坡總理吳作棟(右三)。

doubt would cause some short-term pain to a small segment of society—should not be viewed as a long-term goal but as an urgent goal.

The perception is that the SAR Government does not have a sufficient sense of urgency. Caution is good, but not at the expense of timely action. We can think of ways to both maintain the “one country, two systems” principle and yet get closer to China economically with more frequent dialogue and co-ordination. Otherwise, we will miss out on the chance of co-operating and working in synergy with the mainland, which is destined to explode in growth for decades.

We in the business community believe our government should be more proactive.

At a recent conference, the following problem was posed. “If China is feeling so good, why is Hong Kong feeling so bad?” The solution lies in finding mutually beneficial ways with the Mainland to capture the opportunities brought about by China’s WTO membership. Only then can Hong Kong business people take advantage of new openings, something we do better than any other business people on earth. **B**

Christopher Cheng is the Chairman of the Hong Kong General Chamber of Commerce
鄭維志現任香港總商會主席

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本文於2001年11月22日《南華早報》率先登載。

Expanding HK-Taipei Cooperation

WTO entry to boost Mainland, Hong Kong and Taiwan's competitiveness

The 12th Joint Meeting of the Chamber's Hong Kong-Taipei Business Cooperation Committee, and the Chinese Taipei-Hong Kong Business Cooperation Committee under the Taiwan Federation of Industries, was held in Hong Kong on November 22. 總商會轄下香港-台北經貿合作委員會與台灣工業總會的中華台北-香港經貿合作委員會於11月22日舉行第12次聯席會議。



Mainland China, Hong Kong and Taiwan are expected to increase their competitiveness both regionally and internationally with the Mainland and Taiwan's entry into the WTO. That was the consensus among speakers at the 12th Joint Meeting of the Chamber's Hong Kong-Taipei Business Cooperation Committee, and the Chinese Taipei-Hong Kong Business Cooperation Committee under the Taiwan Federation of Industries, which was held in Hong Kong on November 22.

They believe that the traditional existing economic and trade cooperation pattern among the trading areas will undergo restructuring and transformation.

However, Hong Kong will continue to be a financial, digital and logistics hub in the Asia-Pacific region, and will still play a vital role in coordinating exchanges between the Mainland and Taiwan.

Hong Kong's middleman role will be further enhanced upon implementation of the three links across the strait, and with its unique advantages, Hong Kong will make greater contributions in the promotion, cooperation and development of economic and trade exchanges across the strait, they added.

At the meeting, a Memorandum of Understanding was signed by HKTbcc Chairman Dr Lily Chiang and CTHKBCC Chairman Lin Por-fong, calling for more information exchanges and strengthening of business cooperation between the two areas. **B**

You can listen to many of the speeches at the meeting on the Chamber's Web site Chamber in Action page, <http://www.chamber.org.hk/info/speech/hktbcc.asp>

加強港台合作

兩岸入世提升中港台競爭力

國內地與台灣加入世貿，中國、香港、台灣在區內和國際市場上的競爭力將得以提升。

總商會轄下香港-台北經貿合作委員會與台灣工業總會的中華台北-香港經貿合作委員會於11月22日舉行第12次聯席會議，出席講者均一致認同上述觀點。

講者認為，三地現有的經貿合作模式將進行新一輪的結構性調整和轉型。

然而，香港仍將繼續作為亞太地區的金融、數碼及後勤樞紐，為兩岸事務的溝通與交流發揮重要作用。

他們續稱，如兩岸實施三通，香港擔當的中介角色將更形重要，而香港憑借其獨特的優勢，定能對促進兩岸的經貿合作與發展作出更大的貢獻。

香港-台北經貿合作委員會主席蔣麗莉博士與中華台北-香港經貿合作委員會主任委員林伯豐會後簽署了兩會合作意向書，促請加強兩地的資訊交流和商務合作。 **B**

聯席會議上發表的演辭，可於本會網站「商會動態」專頁 <http://www.chamber.org.hk/info/speech/hktbcc.asp> 收聽。

VCs holding onto money

Rash of losses force investors to be more realistic about expected rates of return and market potential

Venture capitalists are taking a very cautious approach to investing their money following heavy losses with the burst of the dot-com bubble.

This has created a pool of capital US\$70 billion deep, but the amount of money invested remains much less than the amount available, Marc Staal, chairman, Hong Kong Venture Capital Association, told the audience at the Venture Capital Partnership Conference on November 1.

The technology sector has been battered by investors' lack of interest and there is a sense of doom and gloom in the sector. Much of the dot-com hype revolved around the so-called portal Web sites which were banking on attracting advertising revenue. At the peak of the hype, projected advertising revenue for the portals was valued at US\$300-400 million, but the market capitalisation of all these portals was at several billion US-dollars, he said.

"Hopefully, investors won't make the same mistake twice," he said.

For money being sowed in Asia, Hong Kong and Mainland China account for the largest total of that pool, while Japan takes about half of the total amount, he said.

Macro-wise, looking at Asia, the events of September 11 will continue to impact the region for some time. The fact that Japan has been struggling to pull itself up out of the doldrums for the past 12 years will also drag down Asian economies.

China's rapidly growing domestic economy represents one of the few brighter spots in the region. However, Mr Staal said that with China attempting to cover the whole gauntlet of manufacturing sectors, from low- to medium- to high-value areas, Southeast Asian nations will find it harder to attract investments.

People are also getting a bit weary of hearing the 1.2 billion people story, and need to look at the market realistically when they plan to sell their goods to Mainlanders reaching middle-class-hood.

With the market already being saturated, the manufacture of such mundane products as bicycles and mobile phones far exceeds demand.

Hong Kong is also undergoing lots of soul searching as it tries to fit into the China-WTO equation. However, Mr Staal said Hong Kong has a lot going for it, both in its regional role and its Greater China role.

"It doesn't make much sense for Hong Kong to be a second Shanghai or a second Guangzhou, it has to be unique," he said.

But Hong Kong also has to keep on its toes as other cities are fighting to claim what they feel is their rightful place as leading players in the future economic prosperity of the region. **B**



Mr Staal: The fact that Japan has been struggling to pull itself up out of the doldrums for the past 12 years will have a negative impact on other Asian economies.

麥思達說：「日本於過去 12 年竭力擺脫經濟衰退未遂，會對其他亞洲經濟體系帶來負面效應。」

創業投資者 靜待時機

慘痛經歷逼使投資者更切實評估回報率
和市場潛力

科 網泡沫爆破引致嚴重的金錢損失，創業投資者已因而轉取非常謹慎的投資取向。

香港創業投資協會主席麥思達於 11 月 1 日的香港創業投資合作夥伴會議上表示，迄今市場已累積了 700 億美元的資本，但已投資的款額遠較可動用資金為低。

他說，科技業已因投資者欠缺興趣而備受摧殘，一蹶不振。目前，大部份的科網公司均為依仗吸納廣告收入而生存的所謂入門網站，在高峰時期，這類入門網站的廣告收益估計介乎三至四億美元，但它們的總市值卻以數十億美元計。

麥思達稱：「預計投資者不會重蹈覆轍。」

他指出，在投入亞洲的資金中，以香港和中國所佔比重最大，日本則佔約一半。

以宏觀角度環顧亞洲經濟狀況，911 事件的影響餘波未了，相信還會持續一段日子。日本於過去 12 年竭力擺脫經濟衰退不果，會拖累亞洲經濟。

中國內地經濟迅速躍升，是區內少數前景向俏的地區之一。不過，麥思達說，隨著中國力圖佔據區內低、中至高檔製造產業，其他東南亞國家在引資時必會較前困難。

人們開始渴望聽到更多有關這擁有 12 億人口國家的故事，但他們計劃把貨品售給內地中產人士時，有需要實際地審視市場的環境。

中國市場經已飽和，大眾化產品如單車和流動電話的製造已呈現供過於求的景象。

香港如要融入中國入世的發展軌道，須著意反省本身的強弱態勢。然而，他認為，香港有足夠實力在亞洲以至大中華區充當顯要角色。

他說：「香港無須成為第二個上海或第二個廣州，它需要保持獨特的地位。」

可是，鑑於其他城市不斷聲稱它們最適合帶領全區經濟邁向繁榮，香港須堅定不移，勇往直前。 **B**

China driving

The Mainland is set to take up where Japan left off

China is going to end up teaching Asia how to run a capitalist system and replace Japan as the business model that developing countries emulate to drive their economies forward.

“A great historical shift is set to unfold in Asia, and China is at the centre of that change,” William Overholt, executive director, Nomura International (Hong Kong), told the audience at the Venture Capital Partnership Conference luncheon on November 1.

Japan instigated the last change, and the economic success it generated led everyone up until a dozen years ago to study the Japanese business model.

The approach helped Japan grow rapidly, but it also created tremendous waste of capital and inflated many bubbles. Unfortunately for countries that were emulating Japan, certain sectors of their economies were also ballooning to bursting point.

Then in 1997, they all burst together because the Japanese banks got into trouble. To save themselves, they started pulling their money out of Asian economies, which sent regional markets into a tailspin.

Just as Japan had created an economic miracle, it had also created an economic disaster. But just over a decade ago, everyone was

Mr Overholt: The aura that surrounded Japanese economic management and conveyed international economic clout is now shifting to Beijing.

歐緯倫說：「對日本式的管理方法和其對國際經濟影響力的欽羨之情正轉向北京。」

中國驅動亞洲經濟巨輪

內地準備承接日本成為亞洲經濟新動力

中國勢必迎頭趕上，取代日本成為發展中國家效法的經濟發展楷模，亞洲最終要向中國學習資本主義制度的管理規則。

在11月1日創業投資合作夥伴會議午餐會上，野村國際（香港）行政總裁歐緯倫向與會者表示：「亞洲正要面臨歷史性的重大轉變，而中國正是轉變的關鍵。」

日本領導亞洲經歷了前期的變革，其經濟方面的優越成就引起了各界人士對研究日本營商模式的興趣，這情況持續至八十年代末。

這個模式帶動了日本經濟迅速起飛，但亦同時浪費了大量資本，營造了不少經濟泡沫。不幸地，一些以日本為仿倣對象的國家，其某些行業亦愈吹愈大，到了爆破的邊緣。

到1997年，日本多間銀行出現問題，所有泡沫同時爆破。不少國家為挽救國內經濟，紛紛把資本撤出亞洲，令東南亞市場急轉直下。

創造經濟奇蹟的日本，同時造成了經濟災難。十多年前，很多人說二十一世紀是屬於亞洲的，其領袖非日本莫屬，而日元亦將成為代表亞洲的強勢貨幣。亞洲似乎得天獨厚，無論是領導才能、資金、威望及推動力，一切盡在掌握。但如今，投資者和普羅大眾對疲弱不振的日本經濟已感厭倦，日本在亞洲的領導地位快要沒落。

他說：「現在流行的說法是『看看中國人如何管理經濟』。突然間，對日本式的管理方法和其對國際經濟影響力的欽羨之情轉向

北京。目前，經濟外交在日本已蕩然無存。」

然而，阻撓日本經濟發展的問題同樣纏繞中國。內地銀行業務進展緩慢；終身就業被視為基本權利；某些行業也瀕臨泡沫爆破；國有企業正鯨吞大量資本。

不過，中日卻有不同的處理手法。中國政府的對策與西方政府採取的較為相似。

中央政府意識到商業須與軍事脫鉤；金融業急須改革；虧本的國有企業須結束營業（裁員人數達4,700萬）等當前急務，故及早針對這些問題，尋求解決方案。反觀日本，卻沒有施行相類措施，拒絕採取行動。

他說，結果證明中國那套是行得通的，日本經濟卻依然停滯不前。現時中國正躍登領導地位，向亞洲展示推動市場經濟的元素。

歐緯倫認為，無疑大量資金湧入中國令改革變得可能，然而海外的投資者不僅受到中國低廉的工資所吸引，他們還看到中國政府在改革內地市場、開放市場引入競爭，以及處事的表現和成績。

九十年代注入中國的外國直接投資額達3,090億美元，反觀日本只有390億美元。

歐緯倫說：「光明中總透現一點隱憂。若日本不儘快推行改革，亞洲的經濟環境將每況愈下。」

「希望這種情況不會發生。但危機隨時出現，我們須時刻作好準備。」

Asia forward

as the economic dynamo of Asia

saying that the 21st century was going to be the Asian century. Japan was going to be the leader and the yen was going to be the currency of region. Asia seemed to have it all, the leadership, the money, the prestige and the drive. Investors and the public are now tired of the lethargy in Japan and it is about to lose its leadership role in Asia.

"Now people are saying, 'Look at how those Chinese are managing their economy.' And suddenly, that aura that surrounded Japanese economic management and conveyed international economic clout is shifting to Beijing. Economic diplomacy is completely discredited in Japan today," he said.

However, China essentially has the same problems that hobbled Japan: its banks are limping along, lifelong employment is considered a right, bubbles in certain sectors of its economy are approaching bursting point, and its state-owned enterprises are guzzling vast amounts of money.

The difference between China and Japan, however, is that the Chinese government has handled the situation in much the same way a Western government would have handled it.

The Central Government realised its military had to get out of

business, its financial sectors need to be reformed, its loss-making SOEs had to be closed down – which has resulted in 47 million people being laid off – and it tackled problems early. All these are measures which Japan similarly had to make, but refused to do.

The result is that the Chinese economy works, while the Japanese economy remains stalled, and China is becoming a leader in showing how Asia needs to evolve its market economy, he said.

Rivers of investment flowing into China have made much of this possible, of course, but Mr Overholt said investors are not just going to China because wages are low. It is the ability of the Chinese government to reform its markets, open them to competition and making things work that is attracting investors.

This has led to US\$309 billion in foreign direct investment being pumped into China in the 1990s, compared to just US\$39 billion in Japan.

"There is a cloud along with the sliver lining," Mr Overholt warns, "and that is if Japanese reform doesn't get underway soon, the economic environment in Asia is just going to be awful for years and years.

"I hope that doesn't happen, but the risk is rising by the hour and we have to be prepared for that."

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You can listen to Mr Overholt's entire speech and many of those from the Venture Capital Partnership Conference on the Chamber's Web site at: http://www.chamber.org.hk/info/speech/chamber_in_action_vc.asp

歐緯倫演說全文及創業投資合作夥伴會議其他演說內容，可從本會網站 http://www.chamber.org.hk/info/speech/chamber_in_action_vc.asp 收聽。

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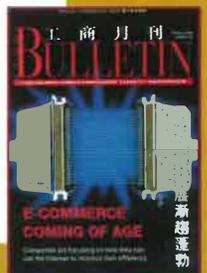
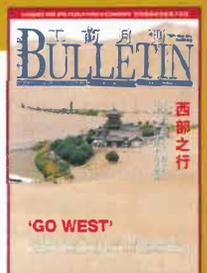
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Profiting from the Olympics

been building more green belts along major rivers and rural areas, and relocating factories that burn coal outside of the city.

TELECOMMUNICATIONS AND IT SERVICES Hong Kong companies are strong in providing value-added services and very experienced in commercial applications, such as call centres and smart-card technology. Hong Kong companies can team up with international companies to provide mobile and fixed-line services or bid for infrastructure projects aimed at improving the city's telecommunications infrastructure.

CONVENTION, EXHIBITION AND TOURISM INDUSTRIES In the run-up to the Beijing Olympics, the city will speed up development of its convention and exhibition industries, sectors which Hong Kong companies are very strong in. Hong Kong's vast experience in hotel and tourism management presents enormous opportunities in the Mainland, as well as the "run-off effect" from an upsurge in visitors to China.

OLYMPIC-RELATED PRODUCTS Companies manufacturing souvenirs for Olympic teams and games must first get a license from the National Olympic Committee and the Olympic Games Organising Committee. With their factories located in the Mainland, Hong Kong manufacturers have a distinctive price advantage and reputation for producing quality sporting goods and gift items.

HUMAN RESOURCES China needs to bring in overseas talent to help upgrade its trade, tourism and service industries. Hong Kong's experienced personnel can fill these senior management positions and later penetrate the labour market in Beijing after the games. **B**

For more information on the Beijing Olympics, visit the official Web site, www.beijing-2008.org



MOFTEC Vice Minister An Min (2nd from right) meets the Chamber delegation on the second day of the symposium.

對外貿易經濟合作部副部長安民（右二）於洽談會第二天會見總商會代表團。

HKGCC Vice Chairman Dr Lily Chiang (left), who led the Chamber delegation to Beijing, meets Beijing Mayor Liu Qi.

北京市市長劉淇會見以總商會副主席蔣麗莉博士（左）為團長的代表團。

Numerous business opportunities await Hong Kong firms in the run-up to the Beijing Olympic Games in 2008 **By ELLEN LIU**

The Beijing 2008 Olympic Games is expected to create a host of opportunities for Hong Kong businesses, speakers told the 300-plus audience at the Fifth Symposium on Beijing and Hong Kong Economic Co-operation, held on October 23-24 in Beijing.

Businesses in the infrastructure, environmental protection, convention & exhibition, tourism and human resources industries, in particular, offer the most potential, they said, in addition to the manufacturing of Olympic-related products.

Co-organised by the Beijing Municipal Government and business sectors, including HKGCC, the symposium helped the audience realise the business opportunities that are expected to arise in the run up to the Olympics. Following are a few key points of the meeting.

URBAN INFRASTRUCTURE PROJECTS In a bid to embrace a "New Beijing, Great Olympics," Beijing has pledged US\$34 billion to build an Olympic Village, improve the city's transportation and telecommunication infrastructure, as well as clean up the city. Some US\$22 billion of the US\$34 billion total has been earmarked to modernise the nation's capital.

ENVIRONMENTAL PROTECTION Beijing is required to treat or transform its urban garbage into organic fertiliser and expand the capacity of its wastewater treatment facilities. The government has



VIP guests at the opening ceremony of the Fifth Symposium on Beijing and Hong Kong Economic Co-operation, held on October 23-24 in Beijing.
10月23至24日北京舉行第五屆北京-香港經濟合作研討洽談會，開幕典禮上冠蓋雲集。

北京奧運展現獲利良機

2008年北京奧運給香港企業帶來無限商機 **劉瑾**

第五屆北京-香港經濟合作研討洽談會於10月23至24日在北京舉行。會上講者向三百多位與會者表示，2008年北京奧運將為香港商界帶來大量發展機遇。

他們表示最具優厚發展潛力的業務，除生產奧運相關製品外，還有基建、環保、會議及展覽、旅遊和人力資源。

是次洽談會由北京市政府和商界共同舉辦，香港總商會為籌辦單位之一。與會者普遍認為2008年奧運將帶來巨大商業機會：

城市基建項目 北京為活現「新北京·新奧運」的精神，已允諾動用340億美元興建奧運村，改善市內交通和電訊基本建設、美化市容，其中220億美元將用作增添北京的先進設備。

環境保護 北京將按要求適當地處理市內的固體廢物，將之轉為有機肥料，同時提升排污設施的處理量。目前政府正積極採取措施，沿主要的河流和郊區增闢綠化帶，安排市外的燒煤工廠遷移至合適地點。

電訊和資訊科技服務 香港企業擅於提供增值服務，在商業應用範疇

包括傳呼中心、聰明卡科技等行業經驗豐富，故可與國際機構合作，提供流動及固網通訊服務，或競投參與改善市內電訊基建的項目。

會議、展覽及旅遊業 在奧運會籌備期內，北京將加速會議、展覽業務的發展，這方面正是香港的強項。香港在酒店及旅遊管理饒富經驗，將在內地獲享無窮機遇；再者，往內地旅客人數上升帶動的「池魚效應」，亦會令香港受惠。

奧運會相關產品 有意為奧運會隊伍和運動項目生產紀念品的公司，須首先透過國家奧委會和奧運會組委會申領牌照。由於香港製造商一般在內地設廠，故產品價格佔盡競爭優勢，而香港製造商生產的體育用品和禮品一向享有品質優良的美譽。

人力資源 中國須引入海外專才，藉以提升貿易、旅遊和服務業的水平。香港擁有精英之才，可擔當高級管理職位，並於奧運會後，滲入內地人力市場。

查閱北京奧運的詳情，請瀏覽網站 www.beijing-2008.org。

B.D.



SC banking Mainland C

*Hong Kong has everything to gain
lose from China's WTO accession*

China's entry into the World Trade Organisation (WTO) will have more far-reaching implications than the terrorist attacks on the U.S., and will alter the shape of world trade and accelerate its growth, Standard Chartered Group Chairman Sir Patrick Gillam told members at a Chamber 140th Distinguished Speakers Series luncheon on November 19.

"There will be bumps along the road. There will be setbacks. But the next half-century promises to be a very special time for China. The world will focus on China, and it will be the envy of the world," he said.

Hong Kong has everything to gain from China's entry, but there is a danger that all the talk of doom and gloom among businesses in the SAR and a general lack of confidence will do more harm than the economic downturn.

"For China, joining the WTO is a journey, not a destination," he said. "Hong Kong has nothing to fear from WTO – quite the reverse. It is the premier international financial centre in the region. It has the most liquid stock market and is the main centre of international expertise. It is the biggest investor in China, the biggest provider of professional skills and it remains China's biggest gateway."

The current global economic situation is testing everyone's confidence, and is challenging Hong Kong's abilities, but he points out that London, New York, Singapore and just about every city around the world is also having to deal with these challenging times.

"I have absolutely no doubt about Hong Kong's continued prosperity. Yes, changes are required to education, to governance, to

Sir Patrick Gillam: "Hong Kong has nothing to fear from WTO – quite the reverse."

祈澤林爵士說：「香港無須恐懼中國加入世貿，反應表示歡迎。」

140週年
特邀貴賓演說

g on the China market

渣打對內地市場 寄予厚望

ain and very little to
on

香港得享中國入世之利

infrastructure. And yes, the divide between the rich and the poor needs to be managed. But as we look to the development of China, Hong Kong has everything to gain, and very little to lose," he said.

BANKING ON CHINA

China's pace of reform is clearly illustrated in its banking sector, he said. Already, its new breed of leadership in the major banks and regulatory authorities are earning great respect through enacting much needed reforms.

Foreign banks, however, will still find it difficult to increase their share of the Mainland market.

"All the foreign banks in China combined account for less than half a per cent of banking deposits and less than one and a half per cent of lending. Between us all we have just over 450 bank branches, compared with nearly 190,000 controlled by domestic banks," he said.

The big state-owned banks will still dominate the industry, but as they reorganise and reform, new and smaller non-state-owned banks will benefit because, being free of debts and bad loans, they will be able to change quickly to meet consumer needs.

He expects foreign banks will benefit from China's rising middle-class customers, who are particularly receptive to banking with foreign institutions and are interested in products like credit cards, mortgages and investment services, he said.

"But this needs to be kept in perspective. We think that by 2010, all the foreign banks combined will still account for less than 10 per cent of total lending," Sir Patrick Gillam said.

"However, for the foreign banks involved, like Standard Chartered, even a small share of the China market will have a very significant impact on revenue and profit. It is a hidden jewel in our crown."

渣打集團主席祈澤林爵士於11

月19日本會「140週年特邀貴賓演說」午餐會上向與會者表示，中國入世比美國遇到恐怖襲擊事件的影響還要深遠。中國入世將改變國際貿易的面貌，加快它的增長。

他說：「縱然前路崎嶇不平，障礙重重，但中國在下半個世紀勢必經歷特別時刻，中國將成為全球焦點，引來舉世的艷羨目光。」

中國入世，香港各方面都能受惠，然而當中存在一個危機，有關商業的負面言論以及港人普遍缺乏信心的情況，會較經濟放緩對香港造成更大的傷害。

他說：「入世只是中國的一個發展里程碑，而非終點。香港無須恐懼中國加入世貿，反應表示歡迎。香港是亞洲舉足輕重的國際金融中心，股票市場的活躍程度，居全區之首。香港也是國際專才的集中地，為中國最大的投資者，提供最多專業技術，充當中國最重要的門戶。」

祈爵士指出，目前的環球經濟狀況正在考驗我們的信心，亦在挑戰香港的能力，但倫敦、紐約、新加坡以至全球各大小城市，均須同樣面對這個嚴峻時期。

他說：「我絕對認為香港能繼續保持繁榮。我同意香港需在教育、管治和基建方面進行改革，且須處理貧富懸殊的問題。不過，只要我們翹首前望中國的發展，可以肯定香港將得多失少。」

對中國寄予厚望

祈爵士說，中國改革的步伐從銀行業可



見一斑。內地各大銀行和規管機構已冒升一批新晉的領導層，他們務實地推行各項必需的改革，備受敬仰。

然而，外資銀行要提升在內地市場的佔有率，依然困難重重。

他說：「內地外資銀行的存款總額不到全國銀行業務0.5%，借款額少於1.5%。外資銀行分行數目僅超過450間，內地銀行則有接近190,000間。」

大規模的國有銀行仍然壟斷內地銀行業，但隨著它們推行重組和改革，新辦的非國有小型銀行將能受惠，因沒有債務和壞賬問題纏繞，能敏於革新，提供迎合客戶需要的服務。

他預期，內地中產階層客戶崛起，外資銀行必能受惠，這個階層的顧客較接受外資機構提供的銀行服務，對使用信用卡、按揭貸款及投資等服務也感興趣。

祈爵士說：「我們故需仔細部署，因估計至2010年，所有外資銀行的總貸款額仍將少於10%。」

「不過，對投身內地銀行業務的外資銀行如渣打來說，即使是小小的市場份額，也會帶來龐大的收益和利潤。內地市場是有待發掘的瑰寶。」

Clean Production Awards



Mentor Firms and organisers of the Clean Production Programme (front row) pose with some of the participating SMEs at an awards ceremony held on October 31.

在 10 月 31 日香港清潔生產計劃頒獎典禮上，輔導機構和主辦機構（前排）與部份參與計劃的中小企合照。

HKGCC and the Hong Kong Productivity Council recently completed a two-year project to promote the concept of cleaner production to SMEs

Fourteen small- and medium-sized enterprises (SMEs) were awarded certificates of participation for the Clean Production Programme at an awards ceremony held on October 31.

Organized by HKGCC and the Hong Kong Productivity Council (HKPC), with funding from the Innovation and Technology Fund of the HKSAR Government, the programme aimed to encourage and motivate SMEs to adopt cleaner production practices to improve the environment, and at the same time reduce their operational costs.

Cleaner production practices are increasingly being used internationally as an effective method to improve operational efficiency and reduce pollution, but its application in Hong Kong seems to be confined to large enterprises at present.

The Chamber and the HKPC therefore initiated the project in late 1999 to promote the concept of cleaner production to SMEs through the guidance of four mentor firms – Carven Circuits Limited, Green Island Cement (Holdings) Limited, Hong Kong Aircraft Engineering Company Limited and Philips Electronics H.K. Ltd. – BCU Audio.

The 14 SMEs that participated in the programme are: WR Grace (Hong Kong) Ltd; Orient Power Electronics Ltd; Tai Chung Lam Industrial Co Ltd; Fittex Electronics Co Ltd; Brain Assets Industries Ltd; Star Light Electronics Co Ltd; Kernel Electronics Co, Maxfaith Technology Ltd; Pearl Delta WMI Ltd; Goodrich Aerospace Asia-Pacific Ltd; LaserMax (HK) Ltd; Vogue Laundry Service Ltd; Bridgestone Aircraft Tire Co (Asia) Ltd; Primatronix Ltd. **B**

Members interested in obtaining a free CD-ROM containing the value-added supply chain model for cleaner production, produced by the organisers, can call Thinex Shek at 2823-1270, or email thinex@chamber.org.hk.

清潔生產計劃頒獎

本會與香港生產力促進局完成兩年計劃，合力向中小企推廣清潔生產概念

香港清潔生產計劃頒獎典禮於 10 月 31 日舉行，合共 14 家參與計劃的中小型企業獲頒發獎狀。

是項計劃由香港總商會和香港生產力促進局合辦、政府的創新及技術基金撥款資助。計劃旨在鼓勵和推動中小企採用清潔生產策略，藉以改善環境質素、減低營運成本，收一舉兩得之效。

全球愈來愈多國家和地區利用清潔生產策略，以有效地改善營運效率和減低污染。但反觀目前的香港，只有大規模企業才推行清潔生產。

有見及此，本會與香港生產力促進局於 1999 年底發起這項計劃，讓參與計劃的中小企在四家輔導機構的指導下，增進對

清潔生產的認知。四家輔導機構包括嘉宏電路、青州英坭、香港飛機工程及香港飛利浦電子的音響業務。

14 家參與是項計劃的中小企計有：格雷斯、東強電子、大松林實業、奕達電子、億置實業、升岡電子、確能電子、明暉科技、衡泰惠民環保服務、Goodrich Aerospace Asia-Pacific、LaserMax (HK)、雅潔洗衣、普利司通飛機輪胎（亞洲），以及百雅。 **B**

主辦機構已製備光碟介紹達致清潔生產目標的增值供應鏈模式，供會員免費索取，有意請聯絡石平梯，電話 2823 1270；電郵：thinex@chamber.org.hk。



卓妍社全力 開展繁忙會務

Busy start for WEC members

The Chamber Women Executives Club (WEC) has been busy since its inception in September this year charting the direction of the club, but it has also managed to find the time to hold a few events.

On October 13, HKGCC Chairman Christopher Cheng invited WEC Executive Group members to a cruise on his luxury yacht to celebrate the formation of the Club (above photo).

Also in October, WEC members had a hauntingly enjoyable night and raised some money for a good cause at Ocean Park's Yan Chai Hospital Charity Halloween Bash on October 19.

On November 13, WEC President Sylvia Chiu (far, right photo, standing left) presented Rebecca Chan with a gift certificate for her winning entry in the WEC Chinese name contest, "卓妍社", which translates as, "Outstanding Women's Club."

Then on November 23, Esquel Group Chairman Marjorie Yang (right) was the guest speaker at WEC's first subscription luncheon. Ms Yang was named the 6th most powerful businesswoman in Asia by Fortune magazine in October 2000, and was named one of the 50 most influential women executives in the world in the October 2001 issue of Forbes magazine. You can listen to Ms Yang's speech which is posted on the Chamber Web site's (www.chamber.org.hk) "Chamber in Action" page.



卓妍社自九月成立以來，便忙於策劃未來的發展路向，但也不忘騰出時間，籌辦了數項活動。

10月13日，卓妍社應總商會主席鄭維志邀請，在他的豪華遊艇上舉行成立慶祝活動（左上圖）。

10月19日，卓妍社參與在海洋公園舉行的仁濟慈善夜，歡度難忘的萬勝節之餘，亦為主辦機構籌得善款。

11月13日，卓妍社主席鍾慧敏（右圖左）向該社中文命名比賽優勝者陳鳳儀頒發禮券，卓妍社自此起用新名（原名「女士會」），英文譯名為 Outstanding Women's Club。

11月23日，卓妍社舉行首次小型午餐會，演說嘉賓為溢達集團董事長楊敏德（左下圖）。楊女士在2000年10月份《財富》雜誌中列為全亞洲第六位最具權威的商界女性，又在2001年10月份《Forbes》雜誌中提名為全球50位最具影響力的商界女性之一。楊女士的演說內容，可於本會網站（www.chamber.org.hk）「商會動態」專頁收聽。



For more information on WEC, call Alfee Wong at 2823 1236, or email, alfee@chamber.org.hk

查詢卓妍社的詳情，請與黃少蘭聯絡，電話：2823 1236；電郵：alfee@chamber.org.hk。

LANE CRAWFORD PRIVILEGE CARD

Now that Christmas and the New Year are just around the corner, if you haven't had the chance to pick up a Lane Crawford Privilege Card application form (pre-approved for WEC members), please do so the next time you join one of our activities, and enjoy all discounts on your shopping and beauty care services.

連卡佛貴賓卡

聖誕和新年將至，會員於下次參與卓妍社活動時，切勿忘記向我們索取連卡佛貴賓卡申請表格（卓妍社會員已獲預先批核），盡享貴賓提供的購物和美容護理服務折扣優惠。

Commercial Press

Publishing empire poised to enter new era with 'clicks and bricks' business plan

The Chinese have a saying that out of chaos comes opportunity, which might explain why Xia Ruifang and three of his friends decided to set up a small printing company in Shanghai at a time when China was being torn apart by internal strife and external aggression.

It was a time when reforms, coups, revolutions and aggression from foreign forces were all part of China's day-to-day business.

But that didn't stop 26-year-old Xia Ruifang and his friends. In 1897 they started cranking out invoices, receipts, business records and other ad hoc printing jobs for businesses in Shanghai on his hand printing press, and in doing so founded The Commercial Press.

"That is where the name 'Commercial Press' comes from," said Chan Man-hung, managing director & chief editor, The Commercial Press (H.K.) Ltd.

Around the turn of the century, Mr Xia received financial backing from several elite scholars – Zhang Yuanji, Cai Yuanpei and Gao Mengdan. Their investment and connections paved the way for Commercial Press to enter into the book publishing business, he explained.

Things couldn't have been going better for Mr Xia, and in 1914 he tried to buy back Commercial Press's shares from a Japanese company that had invested in the firm some years earlier.

But on January 10, the same year, he was murdered. Rumours that the Japanese company was behind the assassination were rife, but could never be proven and no one was ever arrested for his murder. Yin Youmo, Zhang Yuanji and Wang Yunwu then took over the reins of the company.

A series of fatal explosions set off by Japanese troops brought operations to a halt in 1932. Commercial Press managed to resume limited operations following six months of consolidations but didn't get the business back on track until after the surrender of the Japanese army at the end of World War II.

At the turn of the 20th century, demand for new books in China hit fever-pitch. The "Self-Strengthening Movement," Westernisation and



Xia Ruifang founded The Commercial Press in Shanghai in 1897.
夏瑞芳於1897年創辦商務印書館。

the explosion of Chinese citizens enrolling in new schools teaching both Western and Chinese curricula meant demand for books outstripped supply. Commercial Press now had a window of opportunity to play a central role in helping educate the masses and substantially expand its publishing empire.

Commercial Press soon branched out and before long it was running schools and libraries, in addition to printing textbooks.

"It's fair to say that Commercial Press made significant contributions to shaping the culture of modern Chinese history," Mr Chan said.

CHANGING WITH THE TIMES

Commercial Press opened its Hong Kong branch in 1914 on Shu Kuk Street in North Point. The office has functioned as its headquarters since 1949.

Mr Chan said that, as a publisher, Commercial Press must have a keen nose for trends and a sharp understanding of current affairs to make

sure it is able to give people what they want.

"The Book of Songs says, 'Though Zhou was an old country, the divine mandate it bore was new.' This fits our philosophy. Innovation has always been the essence of success in the publishing business. Without it, the business would be doomed to failure," he said.

Commercial Press was the first to publish classic ancient Chinese texts and dictionaries, which other publishers subsequently followed, Mr Chan said.

But that doesn't mean everything has been plain sailing for the company. Encroachments on the local printing industry by Japanese printers in the 1970s also threatened the livelihood of the company. To compete, the company expanded its outlets and started publishing new titles. Today, it runs 13 stores in Hong Kong, and publishes 1,500 different titles annually, with 60 per cent of its books being in Chinese and the remainder in English and other languages.

MEETING THE CHALLENGES

"In the past, it was easy to gauge the risk of launching a new book. All you needed was global vision and insight. But with the IT revolution, it is now very hard to precisely assess what will succeed and what will fail. We can't even figure out where our competitors will come from next with the Internet," Mr Chan said.

In 1995, Commercial Press drafted a 10-year business plan to capitalise on technological developments in the publishing and business world. During the first five-year period, the company has invested heavily in technology to fully computerise its operations and to automate distribution and warehousing.

"Now we are in the second phase. Everything is geared up to push the business forward," Mr Chan said.

Commercial Press (HK) Cyberbooks Limited (CP1897.com), opened its virtual doors in 1999, and provides "bricks and clicks" services to customers and access to the largest selection of Chinese titles in Hong Kong. It plans to launch the service in the Mainland early next year, he added.

Despite globalisation, numerous e-publishers and e-book merchants, Mr Chan said Commercial Press is joining the IT revolution and is poised to also make a name for itself in the electronic publishing and e-commerce world.

"Risks and opportunities walk hand in hand," he said.

Mr Chan stands by a collection of early books printed by The Commercial Press which have now become collectors' items. Today, the company publishes over 1,500 titles annually. 陳先生立於商務印刷的古籍前，這批書籍歷史久遠，為收藏家趨之若鶩的珍品。今天的商務每年出版新書逾 1,500 目。

商務印書館

出版王國銳意推展「虛實並濟」的經營模式，邁步踏進業務新紀元

古語有云，亂世出英雄。夏瑞芳與三位志同道合的朋友在中國飽受內憂外患的時勢下，決意於上海開辦一所規模細小的印書館，便是最佳的例證。

其時中國正值多事之秋，改革、政變、外國列強入侵頻仍，但一點也沒有阻撓夏瑞芳等人的創業大志。1897年，以年屆26歲的夏瑞芳為首，在上海開展印刷事業，用人手為當地企業印刷票據、收據、商務記錄和其他物品，商務印書館就此成立。

商務印書館(香港)有限公司董事總經理兼總編輯陳萬雄說：「『商務』這名字由此而來。」

他解釋，約在二十世紀初，夏先生獲得幾位有識之士的支持，包括張元濟、蔡元培、高夢旦等，憑他們的資助和人脈連繫，商務始走上文化出版的大道。

夏瑞芳的事業可謂無往不利，1914年他嘗試從參股的日商手中買回商務的股份。

可是同年1月10日，夏瑞芳被刺殺，有傳言指是日商策劃，但由於無法緝捕兇徒，他被刺殺的原因始終懸而未決。隨後，印有模、張元濟和王云五等人相繼接管商務。

1932年，日軍轟炸商務，令商務陷於癱瘓，經六個月的重修整頓，僅可維持有限度的運作，及至二次大戰結束，日軍投降，商務才能完全返回正軌。

踏入二十世紀的中國，新書炙手可熱，洋務運動、西學崛興、華人子女競相入讀中西課程兼備的新校，導致書刊供應不敷。當時的商務得享機遇在民眾教育上擔當重要角色，亦乘時大舉拓展其事業版圖。

商務大展拳腳，除印刷教科書外，不久亦興辦學校及圖書館。

陳先生說：「商務為中國近代史的塑造貢獻出重大力量，可說實至名歸。」

與時並進

商務香港分館於1914年開設，位處北角書局街，並自1949年起，成為集團總部。

陳先生說，商務作為印刷商，必須先知先覺，洞悉時務，滿足讀者需要。

他說：「詩經有云：『周雖舊邦，其命維新』，這與商務的企業精神不謀而合，創新是出版事業的成功要素，不創新，便沒有生命力。」

商務就是秉承創新精神，率先出版中國古代文獻和詞典，其他同行爭相仿效。

但這也不表示商務從此一帆風順。七十年代，日本印刷商入侵香港市場，對商務構成巨大威脅。為保持競爭力，公司不斷擴充，加開分店，出版新書。時至今日，商務在香港設有13間分店，每年出版新書



凡1,500目，其中六成為中文典籍，其餘屬英文及其他語言。

迎接挑戰

陳先生說：「過去出版新書，風險較易掌握，只要有國際視野和洞察力，看準時機出書並不難。但如今隨著資訊科技的變革，成敗得失實在難以拿捏準確。在互聯網世界內，我們甚至連競爭者來自何方也無從掌握。」

商務於1995年定下十年發展計劃，期望融合科技與出版，續創佳績。首五年的部署期內，公司著力投資科技，全面採用電腦，使分銷和倉存工序自動化。

他表示：「我們現已踏入第二階段，各方正蓄勢待發，致力帶動業務向前邁進。」

他又說，於1999年起步的商務網上書店CP1897.com，是以「實虛並濟」的經營模式為客戶提供服務，所供應的中文書籍種類之多，達全港之冠。公司正計劃於來年把網上書店服務引入內地市場。

他稱，在全球化、眾多電子出版商和電子書商不斷冒升的衝擊下，商務亦已投進這股資訊科技變革的洪流，矢志在電子出版界及電子商貿領域奠立聲威。

陳先生謂，危與機往往是並存的。 13



Company: The Commercial Press (H.K.) Ltd
Business: Publishing
Established: 1897
Number of employees: 500 (Hong Kong)

公司: 商務印書館(香港)有限公司
業務: 出版
成立年份: 1897年
僱員人數: 500(香港)



with SIMON TAM

Wine Review

酒評特區

Valpolicella Della Amarone 1993

Zenato, D.O.C Valpolicella, Italy
\$298, Castello del Vino 2866 0577

Amarone is the ancient art of partially air-drying the grape to concentrate the flavors. The drying process dehydrates the grapes of about 30 per cent of their original water content. While the flavors are intensified so are the sugars which after fermentation will give the wine a formidable alcohol level of around 15-15.5 per cent. However, the better the Amarone the less noticeable the alcohol is. Zenato Amarone is dark with a softened edge from extended cask maturation. The aroma is plums and brandy fruitcake. The palate is creamy, fruity and soft. Careful! It is dangerously delicious! Try with stuffed mushrooms. There is also a sweet version of Amarone called Recioto, serve it chilled with chocolate pudding and lots of vanilla ice cream.

Amarone 的釀製方法是一門經典的藝術。做法是把葡萄半風乾，令糖份濃度增高，過程中葡萄將散失 30% 水份，濃縮的香味和糖份精華經發酵後使 Amarone 酒精成份達致 15% 至 15.5%。但酒質愈佳的 Amarone，酒精成份愈難察覺。Zenato Amarone 色澤深黑，但由於在木桶內存放時間延長，使酒液邊緣色調柔和。此酒帶有李子以及含白蘭地成份的鮮果蛋糕香味，口感幼滑細膩，果味濃郁和順，美味無窮。此酒可配搭釀鮮菇。另一款甜味較濃的 Amarone 名為 Recioto，適宜冷飲，配合朱古力布丁和勁量級呢呢雪糕尤佳。

Valpolicella Ripassa 1996

Zenato, D.O.C Valpolicella, Italy
\$150, Castello del Vino 2866 0577

Valpolicella, in northeast Italy, is both the name of the wine and the picturesque town. Valpolicella and the neighboring wine area of Bardolino have long shared the reputation of producing cheap and mostly low quality wines. But in recent times, a number of hand-crafted single vineyard wines as well as the produc-

tion of top quality traditional styles have elevated the areas' reputation. Valpolicella is made with the red Molinara, Corvina and Rondinella. The Ripasso technique involves the re-fermentation of Amarone pressings with the fresh wine of the same year. The flavours and colour rich Amarone pressings shape the new wine into a style between the powerful, robust Amarone and that of Beaujolais like basic style Valpolicella. Zenato's Ripassa is a medium bodied wine with plenty of depth and an exotic fragrance. The palate is flavorful without being excessively dry or heavy. Try with Chinese roast duck and plum sauce.

Valpolicella 位於意大利北部，是一個景致如畫的小鎮，而這款酒亦用上了同一名字。本來 Valpolicella 和鄰近 Bardolino 釀酒區多年以盛產低價和低質素的葡萄酒而聞名，但最近，該地出產了數款由個別葡萄園獨家人手釀製的名釀，和幾款傳統極品佳釀，因而聲名鵲起。Valpolicella 含 Molinara、Corvina 及 Rondinella 等葡萄品種成份，並配合了 Ripasso 釀酒法而製成。做法是把 Amarone 榨酒混合同年新酒再度發酵。由於 Amarone 榨酒本身帶有香味和色澤鮮明，混和後令新酒格調介乎勁度十足的 Amarone 和近似 Valpolicella 基本風格的 Beaujolais 之間。Zenato's Ripassa 稠度中等，有深度，香味獨特。入口甜美而不至過淡或過膩，可配搭中式燒鴨和李子醬。

Bienvenues-Batard-Montrachet 1993

Louis Latour, A.O.C Grand Cru-Bourgogne, France

\$361, Remy Fine Wines 2891 8086

Batard, Chevalier, Bienvenues and of course Le Montrachet are the crown jewels of white Burgundy. These are the most expensive Chardonnays in the world and they are probably more effected by the annual weather and growing conditions than most. Recently, Burgundy has been blessed with more than its fair share of good vintages, even in between '88, '89 and '90 and the trio of '95, '96 and '97 are

very appealing vintages with individual charms. The year 1993 was more a red vintage than that of white but most of these 93 whites have firm acid structure and are now ready and enjoyable. The Bienvenues-Batard-Montrachet 1993 by Louis Latour is light yellow, with open and welcoming aromas of nuts, spices and white pear. The palate is rich with silky glycerol (a type of alcohol). The finish is seductive and is ready for drinking now. Try with grilled sesame crusted tuna cutlet and wasabi mayo.

稱得上 Burgundy 白酒系列中的御寶，除了 Batard、Chevalier、Bienvenues 外，當然還有 Le Montrachet。這幾款酒均屬全球 Chardonnays 系列中的貴價貨，而且相對其他酒，這幾款酒所用的葡萄更易受全年氣候和生長條件影響。Burgundy 出產了不少名釀，即使在 88 至 90 年以及 95 至 97 年兩個時段間出產的 Burgundy 系列名釀，也各具獨特魅力。1993 年是紅酒的天下，那年出產的白酒大多酸度充足，現在享用味道至佳。由 Louis Latour 釀製的 Bienvenues-Batard-Montrachet 1993 酒色微黃，帶有豐富怡人的果仁、香料和白梨香味。另有順滑的甘油成份（酒精成份之一），入口相當濃郁，令人回味無窮，現已合飲。宜配芝麻煎香煎吉列吞拿魚加 wasabi 醬。

Chateau Talbot 1989

A.O.C Saint Julien

\$789, Remy Fine Wines 2891 8086

The 1989 vintage was characterized by a forward easy style when it was released in '92. The warm and plentiful vintage provided an immediately enjoyable wine when most were waiting for the austere 88 to show its friendly side. Some tasters found the '89 a little too straight forward and New World in style – I was one of such critics. I am pleased to advise that the Chateau Talbot 1989 tasted recently was everything Bordeaux should be. The aromas are complex and while still forthcoming, it was more a gentle caressing

rather than a punch that it packed in its youth. Aromas of smoke, tobacco and fresh mushroom are well integrated, the tannins have softened and the length almost seamless. It has at least another 10 years left. Try with spare-ribs with black bean sauce.

這款由1989年陳藏至92年才面世的名釀，特點是早熟，入口柔和。這款酒色澤暖紅，酒質豐厚，可供品酒人士即時細意品嚐。然而有更多人熱切期待88年出產的同款佳釀，親嗜其怡人可親的風味。有些品酒人士認為89年的Chateau Talbot尤為易飲，富美洲新大陸格調，但略嫌有點過猶不及，我對此酒也有同樣的評價。不過最近再嗜Chateau Talbot 1989，發覺這款酒有齊Bordeaux應有的特質。其酒香層次複雜，但依然親切誘人，早年的勁度已略為收斂，換來的是柔順和諧。均衡的熏煙、煙草、鮮菇味滲透酒身，丹寧柔和，令人再三回味，存放多10年亦可。宜配鼓汁蒸排骨。

Pinot Noir 'Cote de Carneros' 1997

Carneros Creek Winery, California
\$170, 2239 4901

There are two main styles of Pinot Noir in the U.S. The light bodied and sometimes "Burgundian" style of the Oregon in the Pacific Northwest and the fuller but charming style of northern California. Luckily, because of the cooler climate, demand of Pinot Noir seldom competes with the Californian staples - Cabernet and Merlot - for land preference in cool areas. The Pinot Noir 'Cote de Carneros' 1996 by Carneros Creek Winery is light ruby in colour but packs a nice mouthful of flavors. It has cherry, smoke and cinnamon like complexities. The balance is firm but flavourful. Try with mild chicken satay.

美國的Pinot Noir有兩款。一款產自太平洋西北俄勒岡州，較為清淡，富Burgundian風格，另一款來自加州北部，較為濃郁，富誘人魅力。Pinot Noir葡萄少與Cabernet和Merlot等加州主要生產出現需求上的競爭，因為後兩種葡萄宜在氣候較冷的土壤環境中生長，所以這款酒可說是幸運。由Carneros Creek酒廠釀製的Pinot Noir 'Cote de Carneros' 1996色澤淺紅，香味十足，集櫻桃、熏煙、肉桂等香味於一身。均衡，入口美味。與微辣雞沙爹配搭甚佳。

Simon Tam is director of the International Wine Centre. He can be reached at admin@iwinecentre.com

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- Discover your taste and learn to distinguish wine quality and styles.
- 6 sessions X 2 hours. Starting Thursday March 14th. HKD4,000 inclusive.

Intermediate Certificate Voucher

- UK-Wine & Spirits Education Trust's Intermediate Certificate
- The perfect introduction to the world of wine.
- 8 session X 1.5 hours. Starting Wednesday February 6th. Cost \$5000.

Advanced Certificate Voucher

- UK-Wine & Spirits Education Trust's Advanced Certificate
- The wine course for the dedicated wine lover.
- 12 session X 2 hours. Starting Tuesday February 26th. Cost \$6,000.

Voucher Purchasing Form

Purchased by: _____

Email address: _____ Contact no.: _____

Postal address: _____

Type of Certificate: _____

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2-Intermediate Certificate Voucher

3-Advanced Certificate Voucher

Recipient: _____

Email address: _____ Contact no.: _____

Postal address: _____

Sent certificate to: _____

Purchaser / Recipient _____

Special instruction: _____

Receipt required: Y/N

Yes - No

For further inquiries, please email admin@iwinecentre.com <<mailto:admin@iwinecentre.com>> or t-2549 0181

Please kindly make cheque payable to 'International Wine Centre' and send to 20C, Right Emperor Commercial Building, 122-126 Wellington Street, Central.

Please kindly reply 'NO' if you do not wish to receive further information on wine tasting seminars.



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Taxation

Mr Kaushal TIKKU

HK Coalition of Service Industries

Executive Committee

Mr Stanley KO

Financial Services

Mr David RUAN

Information Services

Mr Tony AU

Professional Services

Mr Ian ROBINSON

Real Estate Services

Mr Nicholas BROOKE

Travel/Tourism

Mr James LU

XANANA GUSMAO VISITS CHAMBER

HKGCC Chairman Christopher Cheng (right), Deputy Chairman Anthony Nightingale and Director Dr Eden Woon met with Xanana Gusmao, East Timor independence leader on October 30.

Mr Gusmao is expected to become the first president of East Timor when the United Nations hands over administration in May 2002.

During the meeting, Mr Gusmao thanked the Hong Kong community for the support extended to the people of East Timor during the violent unrest last year, and encouraged investors from Hong Kong and overseas to help rebuild East Timor.

Mr Cheng expressed his concerns about economic and social stability in East Timor, and supported its future social and economic development. He said that the Chamber will also explore the possibility of organizing a mission to East Timor in the future.



CHINA

Gao Heyun, deputy director-general of the Department of Foreign Trade and Economic Cooperation led a delegation from Jiangsu to visit the Chamber on October 22 to solicit the Chamber's support for 2002 Jiangsu Investment Fair, which will be held in June 2002.

Tang Wei, deputy head, Commercial Office, Economic Affairs Department, Liaison Office of the Central People's Government in the HKSAR, met with 18 Chamber members on November 7 to discuss the current economic situation in Hong Kong. Members also raised the difficulties Hong Kong companies encounter in doing business in China, and discussed the possibility of a Free Trade Area agreement between Hong Kong and the Mainland.



Huang Yiyu, deputy director, United Front Work Department of the CPC Central Committee, led a 22-member delegation to the Chamber on November 15. The purpose of the visit was to learn about Hong Kong and the business community. Chamber Director Dr

Chamber 總商會

Eden Woon exchanged views with the delegates on the current economic situation in Hong Kong and business opportunities for Hong Kong companies in China's western development programme.

ASIA/AFRICA

Singapore Consul General Chan Heng Wing spoke at the Chamber's October 18 roundtable luncheon on "Singapore: Positioning of the Lion City in the New Asia." Mr Chan brought mem-



bers up to date on the current economic situation in Singapore, and discussed bilateral economic cooperation and competition between Hong Kong and Singapore.

A three-member delegation from the

古斯芒造訪總商會

香港總商會主席鄭維志(右)、常務副主席黎定基及總裁翁以登博士於10月30日會晤東帝汶獨立運動領袖古斯芒。

預期古斯芒將於2002年5月從聯合國手中接過東帝汶的管治權，成為東帝汶首任總統。

古斯芒在會上答謝香港市民於去年東帝汶騷亂期間提供的賑災支援，同時鼓勵香港及海外投資者協助重建東帝汶。

鄭維志關注東帝汶經濟和社會的穩定發展，並對未來這兩方面的發展路向表示支持。他表示，總商會將考慮組團前往該地考察。

in Action 動態

Bangladesh Export Processing Zones Authority paid a follow-up call to the Chamber on October 31. Vice-Chairman of Asia/Africa Committee K L Tam met with the delegation and briefed them on the current economic situation in Hong Kong. Future cooperation and coordination ideas between BEPZA and HKGCC were also discussed. A Z Azizur Rahman, project director of BEPZA, encouraged Hong Kong businesses to invest in BEPZA and to make use of the rich resources and cheap labor force in the zones.

Vice Mayor of Daegu Metropolitan City, Korea, Shyn Dong Soo, visited the Chamber on October 31, and was met by Chamber Director Dr Eden Woon. The Vice Mayor introduced his city as the political, economic, and cultural heart



中國

江蘇省外經貿廳副廳長高鶴雲率領江蘇省代表團於10月22日到訪本會，希望本會支持2002年6月舉行的江蘇省投資貿易洽談會。

中央人民政府駐香港特區聯絡辦公室經濟部副部長唐煒於11月7日會見本會18名會員，商討香港經濟現況。會員提出香港公司在中國營商時遇到的困難，並探討中港簽訂自由貿易協議的可行性。

中共中央統戰部三局副局長黃易宇於11月15日率領22人代表團到訪本會。此行目的乃為認識香港和本地商界。總裁翁以登博士就香港目前經濟狀況與中國西部開發為香港企業帶來的商機，與代表團交流意見。

亞洲及非洲

新加坡總領事陳慶榮於10月18日小型午餐會以「獅城在新亞洲的定位」為題發表演說。陳慶榮向會員報導新加坡最新的經濟發展情況，並論述香港與新加坡的相互經濟合作和競爭。

孟加拉出口加工區管理局三人代表團於10月31日到本會進行跟進拜訪，會見亞洲及非洲委員會副主席譚廣濂。譚廣濂向代表團簡述香港經濟現況，雙方亦磋商未來的合作發展及聯繫。管理局項目統籌拉赫曼鼓勵香港商界往該處投資，充分利用加工區內的豐富資源及廉價勞力。

南韓大邱廣域市政務副市長申同秀於10月31日到訪本會，會晤本會總裁翁以登博士。申同秀介紹大邱廣域市時指出，該市是韓國東南部政治、經濟及文化的重心，紡織業及汽車業發展成熟。

美洲

本會於10月16日為聯邦快遞主席、美中貿易全國委員會主席史密斯主持早餐會。史密斯就美國911遇襲事件對美國經濟影響發表見解，並談及空運的空權開放事宜，尤其是速遞貨運。

歐洲

歐洲委員會於11月6日舉辦聯誼酒會，款待歐洲多國駐港總領事及貿易專員。席上賓客除了23位總領事及貿易專員外，中國外交部駐港特派員公署副特派員唐國強亦應邀出席。

俄羅斯小組主席戈登於11月12日接待

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

戴諾詩

中國委員會

許漢忠

總商會海外講者團

施文信

e-委員會

鄭韓菊芳

經濟政策委員會

梁兆基

環境委員會

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顧歷謙

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/基建委員會

李澤鉅

卓百德

零售及分發委員會

黎定基

船務/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

高鑑泉

金融服務委員會

阮清旗

資訊服務委員會

區煒洪

專業服務委員會

羅實信

地產服務委員會

蒲綠祺

旅遊委員會

呂尚懷

CHAMBER IN ACTION

of the southeastern region of the Korean Peninsula, and has well-developed textile and automobile industries.

AMERICAS

The Chamber hosted a breakfast meeting for Frederick Smith, chairman of Fedex and the US-China Business Council, on October 16. Mr Smith shared his views on the impact of the September 11 incident on the U.S.s economy and the issues of and "open sky" policy for cargo, especially courier cargo.

EUROPE

The Chamber's Europe Committee hosted a cocktail reception in honor of Consuls General and Trade Commissioners of European countries on November 6. Apart from 23 Consuls General and Trade Commissioners from the European countries, Tang Guoqiang, deputy commissioner of the Ministry of Foreign Affairs of the People's Republic of China in Hong Kong, also accepted the Chamber's invitation as a special guest of honor.

Peter Gordon, chairman of the Chamber's Russian Interest Group, received an eight-member Russian delegation led by the Russian Chamber of Commerce and Industry on November 12. At the meeting, it was agreed that the chambers would work more closely to exchange information on business opportunities.

PBEC

The 2001 PBEC Mid-term Meeting was held on October 16-18 in Shanghai, China, immediately preceding the APEC CEO Summit. PBEC's Steering Committee and Board of Directors adopted policy statements on several key policy areas at the meeting. In one of them, in response to the events of September 11, PBEC called for decisive APEC leadership in trade and investment liberalization, economic stimulus and appropriate anti-terrorism measures. Meanwhile, significant progress on PBEC's new strategy plan was achieved.

A PBEC breakfast meeting with Dr William Fung (left), chair of the Pacific Economic Cooperation Council (PECC), was held on November 6. Dr Fung updated PBEC members on the 14th PECC meeting to be held in Hong Kong between November 28-30 and

E-COMMERCE ADOPTION CAMPAIGN TO START IN DECEMBER

A press conference announcing the launch of the e-Commerce Adoption Campaign to promote the use of the Internet among local businesses and the public was held on November 5.

"I hope through this campaign, we can encourage more Hong Kong people to adopt e-commerce and make online transactions," Chamber Chairman Christopher Cheng said. "I strongly believe that when the general public truly understands the benefits of e-commerce, then sooner or later the general adoption of e-commerce will become inevitable."



「網上商貿普及運動」十二月開展

本會於11月5日舉行記者會，宣佈推行「網上商貿普及運動」，促進本地企業和市民廣泛使用互聯網。

總商會主席鄭維志表示：「本會期望藉這項運動鼓勵香港市民多加利用電子商貿和網上交易。我深信，當大眾真正體會電子商貿的益處，電子商貿普及化會遲早實現。」

shared his views on how PECC and PBEC could work more closely. The meeting was chaired by David Eldon, chairman of PBEC Hong Kong.



INDUSTRY AND TECHNOLOGY

Members of the Chamber's Industry and Technology Committee held a meeting with the Census and Statistics Department on October 30 to discuss the development of statistical indicators on science and technology.

Hong Kong University Academics C F Lee, Victor Li, and Bryan Pong discussed at the Chamber's November 7 roundtable luncheon how the business community and the university can collaborate to exploit new ideas and technologies in a knowledge economy. **B**

俄羅斯工商會八人代表團。會上雙方同意更緊密合作，交流商機信息。

太平洋地區經濟理事會

太平洋地區經濟理事會於10月16至18日在上海召開2001年中期會議，舉行時間僅先於亞太經濟合作組織企業領袖高峰會。會上理事會指導委員會及董事會通過了數項重要的政策聲明，其中一項是為了回應美國911事件，理事會呼籲亞太經濟合作組織果斷地領導貿易及投資自由化，刺激經濟及採取適當的反恐怖主義措施。會議另一成果是理事會推行的新策略計劃獲得顯著進展。

太平洋地區經濟理事會與太平洋經濟合作理事會主席馮國綸博士(左)於11月6日舉行早餐會。馮博士向前者成員簡報太平洋經濟合作理事會於11月28至30日在香港舉行會議的最新消息，並就兩會日後如何加強合作發表意見。是次早餐會由前者中國香港委員會主席艾爾敦主持。

工業及科技

工業及科技委員會會員於10月30日與統計處召開會議，商討科技統計指標的設立。

香港大學學者李焯芬、李安國及龐敏熙於11月7日本會午餐會上，論述香港商界如何與大學合作，在知識經濟中開發新意念及新科技。 **B**

Welcome new members

加入商會 盡享權益

3i Asia Pacific plc

Mr Jamie Paton 彭德恩先生
Director, North Asia
Investment Company

Ailec International (Hong Kong) Ltd

泰利國際(香港)有限公司
Ms Man-yu Lam 林鈺如小姐
Operation Officer
Trading

Asian Business Solutions (HK) Ltd

Mr Jeremy Tang
EVP Business Development
Trading

B & M Consultants Ltd

邦盟顧問有限公司
Mr Wah-wai Lo 盧華威先生
Chairman
Services

Bally Hong Kong Ltd

巴利香港有限公司
Ms Winnie Ling-na Co
Senior Manager - Finance & Administration
Trading, Services

Brilliant Label Manufacturing Ltd

明輝商標廠有限公司
Mr Sherman Yau
Managing Director
Manufacturing

Chung Hwa Travel Service 中華旅行社

Mr Liangjen Chang 張良任先生
Managing Director
Services

Cyber Capital Group Ltd

Mr Andrew Tak-chung Wong 黃德忠先生
Executive Director
Investment Company, Services

Everjoy Asia Ltd 永興亞洲有限公司

Ms Sandy Sui-yi Yung 容瑞怡小姐
Sales Manager
Manufacturing, Trading

Fotton Ela Architects Ltd

李兆民建築師有限公司
Mr Ervin Siu-man Lee 李兆民先生
Director
Services

Fuji Television Network Inc

富士電視台
Mr Atsushi Saito
Bureau Chief
Services

Fung Yuen Property Ltd

豐源地產有限公司
Mr Hanbing Ji 季寒冰先生
Chief Executive
Investment Company, Services

Giesecke & Devrient Asia Pacific Ltd

Mr Bo Kullberg
CEO
Manufacturing, Services

Goodhealth Worldwide Ltd

佳健環宇有限公司
Mr Martin Garcia
Director
Services

Gurkhas Construction Ltd

Mr K B (Prakash) Gurung
Chairman
Services

HN Jewelry (Asia) Ltd

恒藝珠寶(亞洲)有限公司
Ms Vivian Yuk-wa Lo 盧育華小姐
Director
Manufacturing

Hong Kong Convention and Exhibition Centre

香港會議展覽中心
Mr Cliff Wallace 王禮仕先生
Managing Director
Services

Junaly Fashion Co Ltd

尊朗利時裝有限公司
Mr Yingdong Chen 陳應東先生
Proprietor
Manufacturing, Trading

Jusco Stores (Hong Kong) Co Ltd

吉之島(香港)百貨有限公司
Mr Sozaburo Yamazaki 山崎惣三郎先生
Managing Director
Services

Leo A Daly Pacific Ltd

戴利太平洋有限公司
Mr Michael R Fowler 符明高先生
Managing Director
Manufacturing

Ohizza Corporation Ltd 亦聯有限公司

Mr Vincent Law 羅少良先生
General Manager
Trading, Services

Royal Skandia Life Assurance Ltd

Ms Francine Kwong
Regional Director - Far East
Investment Company

Saitek Ltd

Mr Peter Sun 辛嘉泰先生
VP - Business Development
Manufacturing

Sanlortex Ltd 聖洛得有限公司

Mr Po-lam Cheung 張寶霖先生
Director
Manufacturing, Trading

Scenery Yard Ltd

Mr Adrian King
Director
Trading

Score Building Materials Ltd

高志建築材料有限公司
Mr Yun-wing Kwan 關欣榮先生
Managing Director
Trading

SME Resource Center Ltd

中小企資源中心有限公司
Mr Denis Wing-kwan Lee 李榮鈞先生
Director
Services

Standard Life (Asia) Ltd

標準人壽保險(亞洲)有限公司
Mr Richard Lo 羅廣生先生
Marketing and Distribution Manager
Services

Trans-Telecom (HK) Ltd

資奧電訊(香港)有限公司
Mr Marvin Lai 賴宗志先生
General Manager
Trading

CONTACT US

For information on membership, call Sharon Chung on 2823 1203, or email membership@chamber.org.hk

查詢加入商會詳情，請電 2823 1203 或電郵 membership@chamber.org.hk



HKGCC hosted a breakfast meeting on November 21 for Professor Paul Chu, president, Hong Kong University of Science & Technology. Pictured from left to right: Dr Vincent Lo, chairman, Shui On Holdings Ltd; Professor Chu; HKGCC Chairman Christopher Cheng; Secretary for Education and Manpower Fanny Law; and Dr Helmut Sohmen, chairman, World-Wide Shipping Agency Ltd.

總商會於11月21日為香港科技大學校長朱經武教授舉行早餐會議。(左起)瑞安集團董事長羅康瑞、朱教授、本會主席鄭維志、教育統籌局局長羅范椒芬、環球輪船主席蘇海文博士。

Eye Spy

活動花絮

(L-R) Standard Chartered Group Chairman Sir Patrick Gillam, HKGCC Deputy Chairman Anthony Nightingale, and Bank of East Asia Chairman David Li, at a Chamber 140th Anniversary Distinguished Speakers Series luncheon on November 19, at which Sir Patrick was the guest speaker.

(左起)渣打集團主席祈澤林爵士、本會常務副主席黎定基、東亞銀行主席李國寶攝於11月19日舉行的「140週年特邀貴賓演說」午餐會，祈爵士應邀為午餐會演說。



A full house for the Chamber's final WTO workshop on textile and clothing, which was held on November 26. HKGCC conducted nine WTO workshops between September 18 and November 26, and is planning to launch a new series of workshops early next year.

總商會於11月26日舉行紡織及服裝界的世貿工作坊，為工作坊系列的最後一次，當日座無虛席。總商會由9月18日至11月26日一共舉行了九個世貿工作坊，並計劃於明年初推出另一全新系列。



Ladies at the Women Executives Club luncheon on November 23, at which Esquel Group Chairman Marjorie Yang was the guest speaker, pose for a group photo. (L-R) WEC President Sylvia Chiu, Legislative Councillor Sophie Leung, Setsuko Wakai of B&W Far West Publicity, and Anne Forrest of Golin/Harris International.

11月23日卓妍社午餐會與會女士合照。午餐會演說嘉賓為溢達集團董事長楊敬德。(左起)卓妍社主席趙鍾慧敬、立法會議員梁劉柔芬、日港—遠東宣傳的若井節子以及 Golin/Harris International 霍麗斯。

CHAMBER FORECAST

UPCOMING EVENTS

- 14 December**
Roundtable: Private Enterprises: Significant Contributors to the Mainland's Economy
- 7 January 2002**
培訓課程：內地經商內外銷稅務承擔與節稅安排 (廣東話)
- 8 January 2002**
培訓課程：如何在內地設立私營企業 (廣東話)
- 9 January 2002**
培訓課程：外資在內地營商須知 (廣東話)
- 10 January 2002**
培訓課程：大陸經商節稅之道 (廣東話)
- 11 January 2002**
WTO Training for the Press
- 15 January 2002**
Americas Committee Roundtable on Changing U.S. China Relations
- 17 January 2002**
Members Cocktail
- 23 January - 6 March 2002**
Training: Practical Business Oral Skills (English)
- 25 January 2002**
Training: How to Monitor Your Financial Statements? (Cantonese)
- 28 January 2002**
Training: How to be an Outstanding Receptionist (Cantonese with English Manual)
- 29 January 2002**
Training: How to Conduct a Selection Interview (Cantonese with English Manual)
- 29 January 2002**
Training: Customer Acquisition - Consultative Selling Skills (English supplemented with Cantonese)
- 30 January 2002**
Training: Customer Retention - Superior Service Skills (English supplemented with Cantonese)
- 31 January 2002**
Training: Customer Expansion - WOW! Service (English supplemented with Cantonese)

COMMITTEE MEETINGS

- 11 December**
Environment Committee Meeting
- 7 January 2002**
Asia/Africa Committee Meeting
- 15 January 2002**
Shipping & Transport Committee Meeting
- 17 January 2002**
Chairman's Committee Meeting
- 24 January 2002**
Membership Committee Meeting
- 24 January 2002**
General Committee Meeting
- Mid-January 2002**
China Committee Meeting
- Regular committee meetings open to respective committee members only, unless otherwise specified*
- OUTBOUND MISSIONS**
- 31 January - 1 February**
China Committee Beijing Mission



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特大雨傘
30 吋
銀色傘頂配襯
棗紅傘底，
其中兩幅傘面
印有總商會徽號。
70 港元

Golf Umbrella

30-inch
Silver on the outside, burgundy on the inside
HKGCC logo printed on two panels
HK\$70

Premium Gifts

In celebration of the Chamber's 140th anniversary, we have produced four elegant, yet trendy premium gift items, perfect for you or your clients.

精美贈品

香港總商會為誌慶創會140週年，製作了四款既典雅亦富時代感的贈品，自用或餽贈顧客，兩者皆宜。



雨傘
25 吋
棗紅傘面內襯銀色，
沿傘邊印上總商會徽號。
50 港元

Umbrella

25-inch
Burgundy on the outside, silver on the inside
HKGCC logo printed around edges
HK\$50

YES! I would like to order:

是! 我想訂購

- Golf Umbrella 特大雨傘
 Umbrella 雨傘
 Business Card Holder 商務名片匣
 Mouse Pad + Calculator 滑鼠墊連計算機

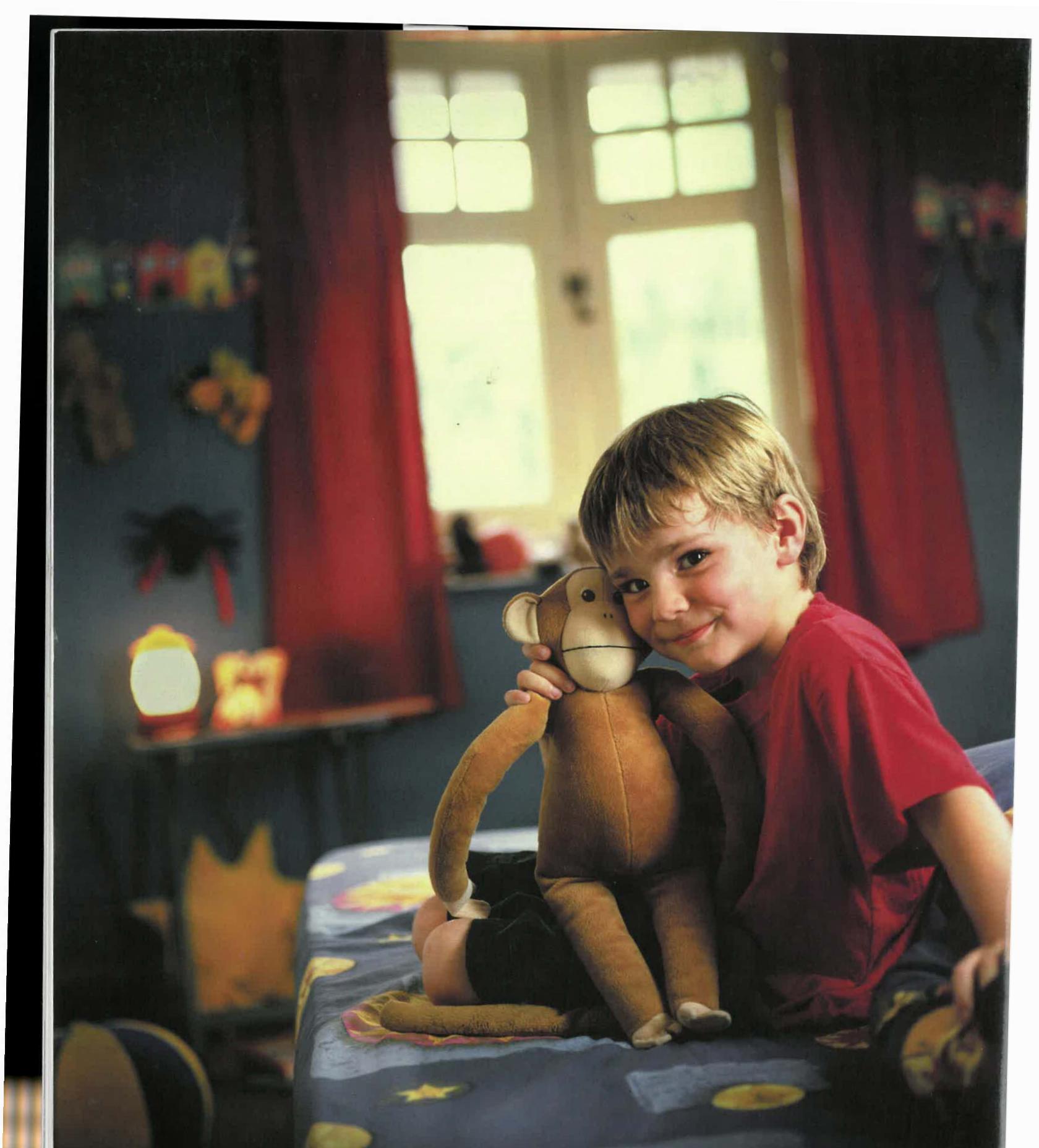
Please indicate the quantity you require in the box(es). 請於方格內註明訂購數量。

I enclose my cheque for HK\$ _____ made payable to The Hong Kong General Chamber of Commerce.
謹附 _____ 港元支票 (抬頭請註明「香港總商會」)。

Name 姓名: _____ Membership No. 會員編號: _____

Company 公司: _____

Telephone 電話: _____ Fax 傳真: _____



SANTA FE. Approved by ISO, FAIM and RICKY.

While certification by two of the moving industry's most trusted authorities certainly inspires confidence, it is our total dedication to everyone's needs that truly wins hearts. After all, it's not what we say that moves people, it's what we do.

