

THE BULLETIN

工商月刊 09 2004

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Chinese Workers Get Perks

Labor shortage spurs firms
to court factory employees

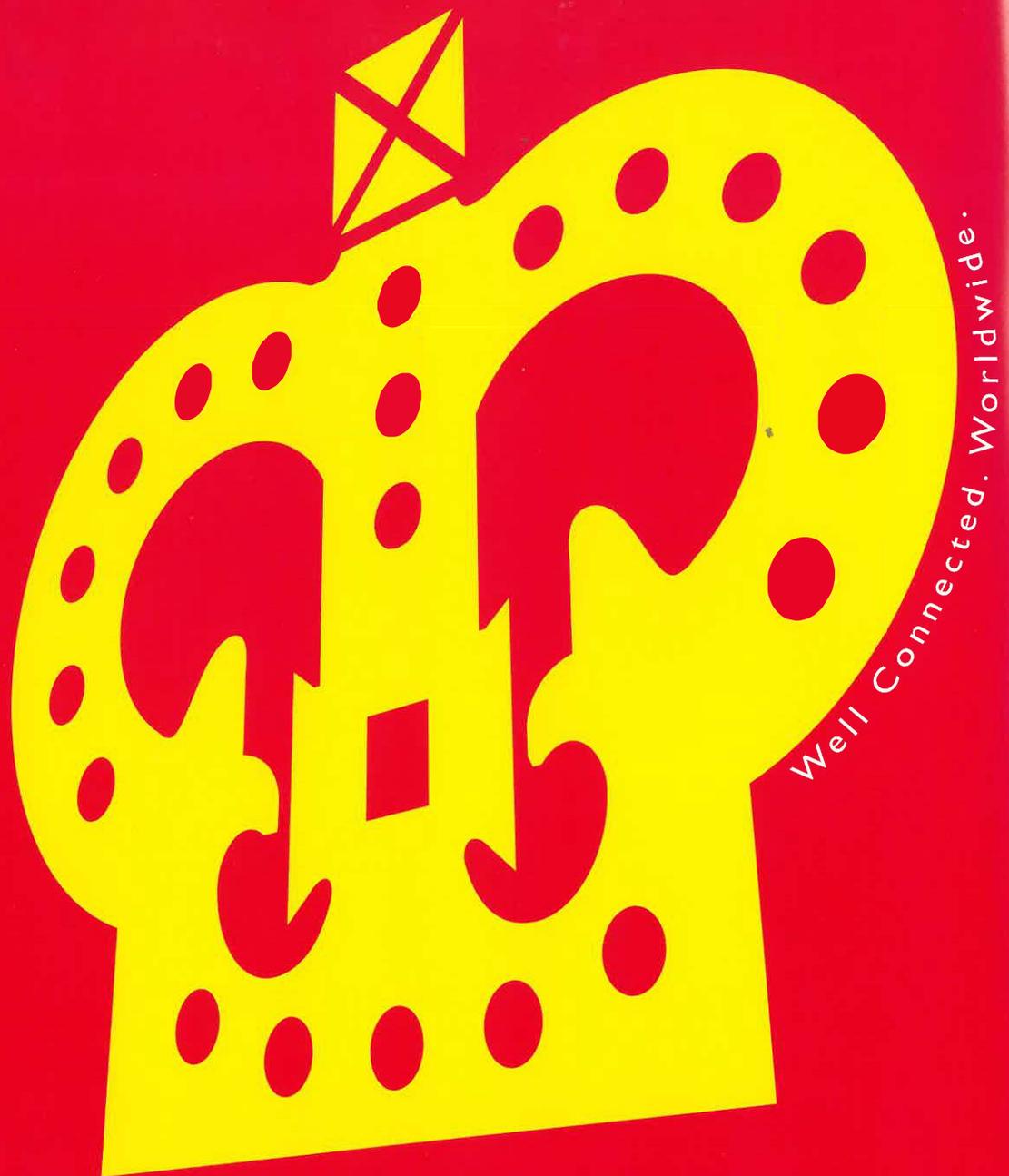
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Cover Story 封面故事

- 14** Chinese Workers Get Perks
國內工人待遇轉好
- 16** Workers Wanted!
勞工短缺

Business 商務脈搏

- 22** The Real Price of Oil
油價透視
- 26** Trends
工商情報
- 30** From Cash to Credit
內地信用卡消費漸成氣候
- 32** How WTO Got Back in Business
世貿談判再續
- 36** Cheaper Airfares Anyone?
廉價機票有吸引力嗎?
- 44** Academic-Business
Collaboration
學術商業 攜手協作
- 52** Sun Logistics
新物流

Chamber Programmes 活動傳真

- 38** 2004 Hong Kong Eco-Business Awards Launched
2004 香港環保企業獎揭開序幕
- 40** A Conversation with Dr Lily Chiang
蔣麗莉博士與會員對話
- 42** Double-digit GDP Growth
本港經濟錄得雙位數字增長

Regular Features 其他內容

- 02** Members in Touch
讀者來鴻
- 04** From the Chairman
主席序言
- 08** Inside Legco
立法會工作報告
- 10** From the CEO
總裁的話
- 54** Chamber in Action
商會動態
- 60** What's On
活動預告



Special Feature 精選專輯

- 48** Property Market Looking Up
物業市場向好



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Members in Touch

讀者來鴻

SLOW POST TO CANADA

We wish to draw your attention to the fact that the delivery time of packages by Speed Post to Canadian destinations has been delayed from their normal two to three days, to anywhere between nine and 21 days, due mainly to the procrastination procedures at the Canadian customs.

We have been quite annoyed by the inefficiency of Hong Kong Speed Post since January this year. Complaints have been made to their hotline, and we have been told that the delays are due to problems at the Canadian customs. However, we have found no such delay with similar courier services provided by UPS and Fedex, although they are

about 50 percent more expensive. We have found that Speed Post have offered the general community a cheap and efficient courier service in the past and plays an important role in providing good value for money postal services for the general public. We sincerely hope that they can find some solution to this problem to maintain this tradition.

CY Chan
CEO

Huning Import & Export Co. Ltd

速遞加國 屢遇延誤

透過「特快專遞」速遞包裹到加拿大平常只需2至3日，但近期貨件在加拿大過關受阻，令運送時間延長至9至21日不等，情況值得關注。

自今年1月以來，香港「特快專遞」的速遞服務多次延誤，令人懊惱。我們曾致電當局投訴，得到的解釋是貨件在加拿大過關受阻，延誤運送過程。然而，我們發現，採用「UPS」和「聯邦快遞」速遞包裹到加拿大卻沒有出現延誤問題，只是兩者收費比「特快專遞」貴5成。「特快專遞」一向為普羅大眾提供快捷可靠、收費相宜的速遞服務，表現出色。我們衷心希望當局能設法解決上述問題，回復以往的優良服務。

顯興進出口行有限公司 總裁
陳中以

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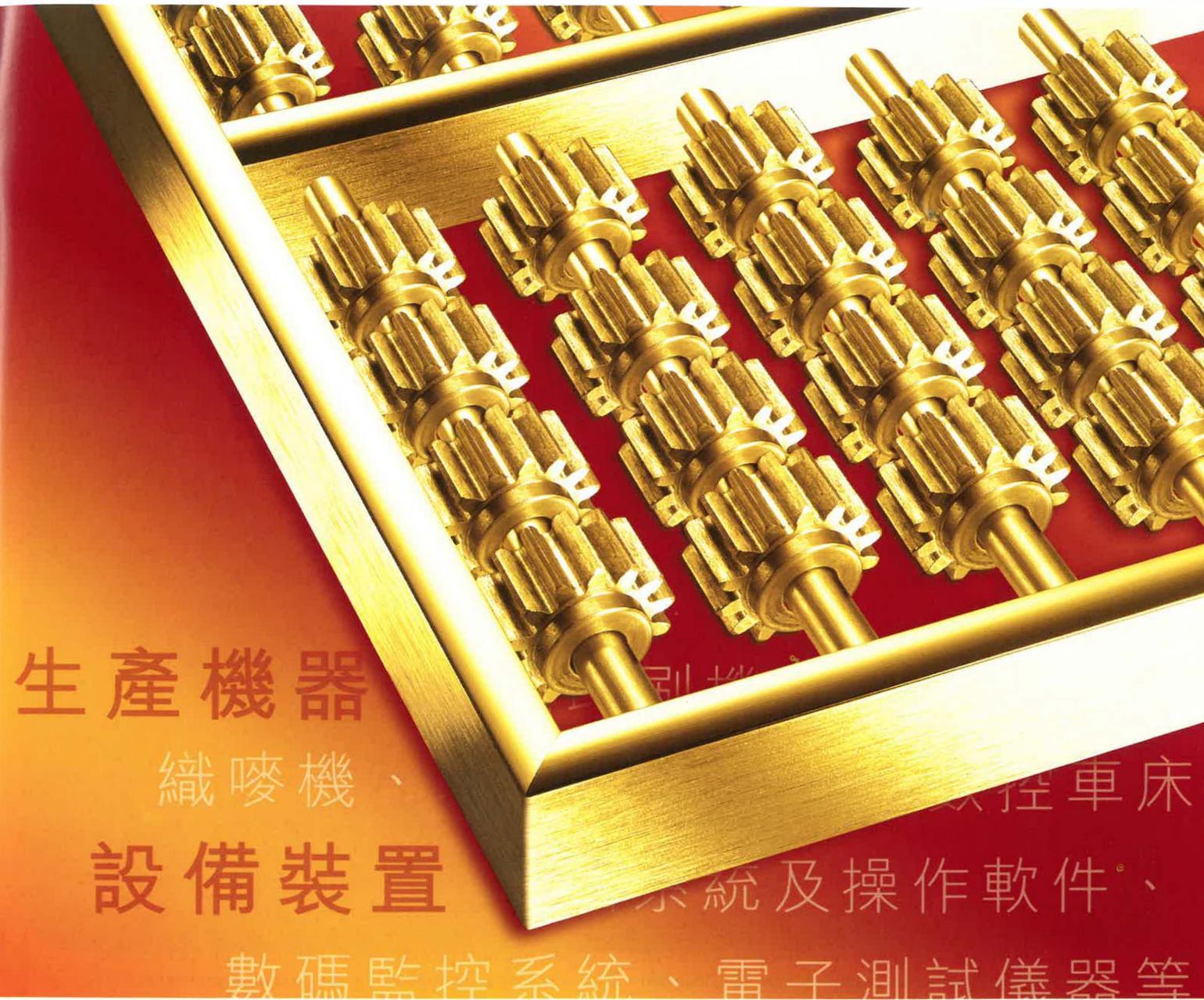
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Looking Ahead to 2005

As we move forward with our new Legislative Council, and continued robust economic recovery, we need to redouble our efforts to make progress on the major issues facing Hong Kong.

Hong Kong is one of the world's most efficient and reliable places in which to do business. We have every reason to be proud of what we've accomplished, but we also need constantly to be aware that the competitive environment is changing, and policy makers in other jurisdictions are not standing still. In order to identify where work is needed to keep our strong status, we need a systematic study of how the SAR stacks up against London, New York and other major business and financial centers.

This was one of our recommendations to the Chief Executive prior to his Policy Address nine months ago. It is a project whose time has come. Benchmarking our regulatory environment makes sense, both to prove to potential investors the value we offer and to provide our policymakers with the facts they need to ensure that this remains the best place to manage businesses in the Asian half of the world. One example, currently under consultation, is our Estate Duty. While we understand the government's reluctance to give up a source of revenue (however small), the \$1.5 billion this tax generates also serves to discourage individuals from using Hong Kong as a base from which to manage their personal assets. The symbolic gain for Hong Kong as a financial center would be bigger, and the middle class would actually benefit, since the wealthy have had other ways to deal with this tax.

Among other issues we highlighted in our last submission were cross-border strategic co-operation, taking more forceful steps to protect the environment and tackling the twin challenges of rebalancing the budget and reforming the civil service. There is progress, good progress, being made in cross-border cooperation. The Greater PRD Business Council – an initiative your Chamber has championed for more than two years – is now operating energetically and we are seeing the emergence of an even broader, Pan-PRD concept. Recommendations for expanding CEPA have been submitted by us to the SAR Government, mainly for the service sectors, but we understand that more zero-tariff goods would be permitted next January. In fact, zero tariff documentation has been issued for more than \$600 million worth of exports to the Mainland of China, and investor interest in newly liberalised sectors is high. More will be done next year, and the year after; this is an evolving agreement, and we shouldn't be discouraged if our highest expectations are not realised in the first 12 months.

However, in the next 12 months, we need to continue to be

serious about addressing our fiscal deficit, where we believe a structural problem exists, which will not be resolved by rising economic growth alone. Progress is being made, and we expect to see further action in 2005. But despite budget cuts in many government departments more still needs to be done on reducing expenditure.

Last year we spent a record \$206.7 billion on operating expenses, 2.7 percent more than in 2002-03, and rising faster. The dollar value increase in spending was double that of the year before, and is not projected to slow in the current fiscal year. Structural reform is necessarily slow, but it needs to be done. And, so we are encouraged by the moves toward implementing the long-delayed comparison of pay and benefits in the public and private sector.

We are acutely aware that we cannot balance the budget solely through cutting the pay of our fine civil servants. Broader actions are needed, including a review of departmental structures, a more up-to-date comparison of public and private sector pay, and greater use of the private sector. We should encourage more public-private partnerships, enabling government to better leverage off the excellent services available in the economy to reduce the overall cost of delivering services to the public. We have seen some initial pilot projects this year, and look forward comprehensively to putting private money and expertise to work in cooperation with the public sector.

On the revenue side, the government is currently undertaking a study on one of our long-held positions, that of broadening the tax base.

Our economy has changed rapidly in recent decades and it is time for the tax system to catch up. We look forward to the outcome of that review, and will certainly be making our views known about the feasibility, desirability and fairness of any proposed changes.

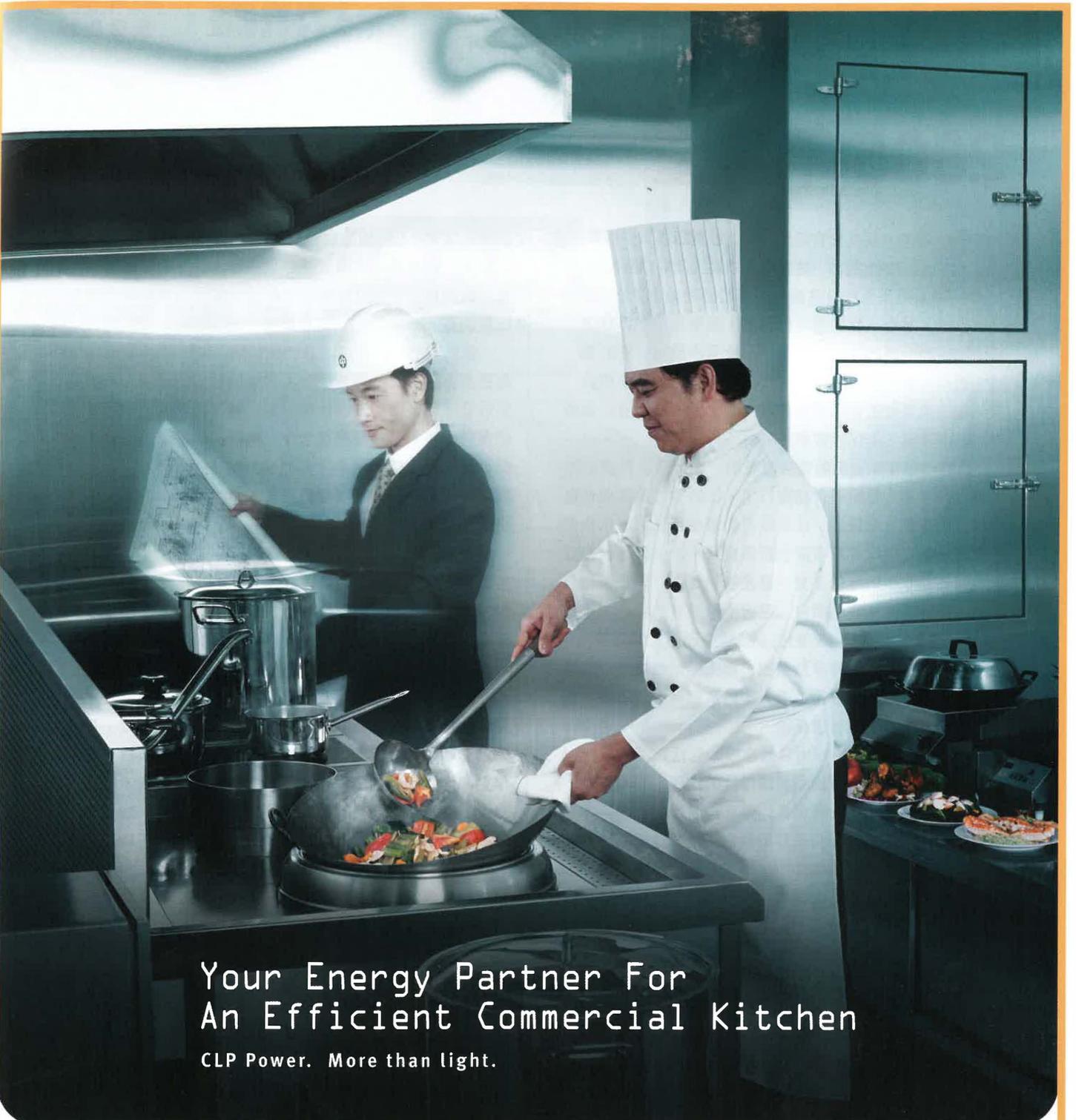
Tax systems are based on legacies of what worked in the past, and need periodic review. The current government study is looking at the applicability of a goods and services tax (GST), and in anticipation that this will be broadly discussed in the coming year, your Chamber has initiated a series of programs aimed at educating members and the public at large about what the GST is (and is not), and how it works. While we have taken no position on whether a GST is right for Hong Kong – indeed, we cannot until we see the details of what is being proposed – we do feel that an informed membership will be better able to make the right decision when the time comes.

Finally, there is political evolution. In preparing our submissions for Chief Secretary Donald Tsang's task force, the



Anthony Nightingale
黎定基

Continued on page 6 >>



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HONG KONG, WE'VE GOT THE POWER.

2005 年展望

隨著新一屆立法會誕生，加上經濟繼續強勁復甦，我們須加倍努力，使香港各項重大問題得到進展。香港是全球最完善和可靠的營商地方之一，成就足以自豪。然而，我們要時刻緊記，競爭環境不停轉變，其他國家和地區的政策制訂者亦不會固步自封，安於現狀。因此，我們需要進行有系統的研究，比較香港與倫敦、紐約及其他主要商業和金融中心，找出香港須在哪些方面多下功夫，以保持優勢。

這是本會在年初施政報告發表前，向行政長官提出的建議之一，如今是時候付諸實行了。比較香港與其他地區的規管環境是有意義的，此舉既可向潛在投資者展示我們的價值，也為政策制訂者提供所需資料，確保我們作為亞洲最佳營商中心的地位不變。遺產稅便是個好例子，政府正就此進行諮詢。我們明白，政府不欲放棄這項收入來源（但每年遺產稅收入僅 15 億元），但這有礙個人利用香港作為資產管理的基地。廢除遺產稅，香港作為金融中心的地位更加鞏固，中產階級得益頗大，而富豪得益卻不多，因他們早有其他辦法應付遺產稅。

我們還在建議書中提出其他事項，包括跨境策略合作，加強環保，及對付兩項有連帶性的挑戰——恢復收支平衡及改革公務員體制。跨境合作方面已有不俗進展，本會兩年多前倡議的大珠三角商務委員會正積極推行有關工作，更廣闊的泛珠三角概念亦已形成。本會已向特區政府提交擴大「緊買安排」內容的建議書，當中大部份要求與服務業有關，而預料明年 1 月，將有更多產品可享零關稅優惠。事實上，以零關稅進入內地的出口總值已超過 6 億港元，投資者對新近實施開放的行業也深感興趣。「安排」的協議內容會不斷充實，因此，若在「安排」實施首年，某些期望未能得到實現，我們也不應氣餒。

不過，在未來一年，我們仍須致力對付財赤。我們認為，財赤是結構性問題，不能單靠經濟增長來解決。政府在減赤上已有進展，期望明年會推出進一步措施。儘管多個政府部門已削減預算，但在節流方面還須多下功夫。

去年政府營運開支高達 2,067 億元，較 2002 至 03 年

度急升 2.7%，增加的金額是去年的兩倍，預料開支增長在本年度不會放緩。結構改革必須進行，但不宜急進。最近，政府終著手進行拖延已久的公、私營機構薪酬和福利比較調查，本會對此感到欣喜。

我們深明，單靠削減公務員薪酬，並不能平衡預算，還有更多方面的工作需要配合，包括檢討部門架構，切合時宜的公、私營機構薪酬比較，及加強私人界別的參與。我們應鼓勵更多公私營機構合作，善用商界的卓越服務，減低公共服務的整體成本。多項初步試驗計劃已於今年展開，我們衷心期望私營機構可投入資金和貢獻，與公營界別全面合作。

開源方面，擴闊稅基是我們的一貫主張，政府亦正就這方面進行研究。香港經濟在近幾十年迅速轉變，現在該是檢討稅制的時候。我們期待政府公佈研究結果，若有任何改動建議，本會將就其可行性、合適和公平程度發表意見。

稅制以往昔事實為基礎，故須定期檢討。政府正研究是否適合在本港開徵商品及服務稅（即銷售稅），預料明年這議題會引起社會廣泛討論。本會已構思一系列活動，旨在讓會員和市民大眾認識何謂銷售稅，澄清某些誤解，和解釋相關的稅制。對於銷售稅是否適合香港，本會未有既定立場，待了解建議內容後再作決定。我們認為，加深會員對銷售稅的認識，有助他們在時機來臨時作出正確決定。

最後，還有政制發展的問題。本會已就此向政務司司長曾蔭權領導的專責小組呈交建議書。在草擬建議書的過程中，本會理事會工作小組付出大量時間，就香港政制發展方向制定基本原則。我們設法提出能顧及各方利益，及維護本港經濟繁榮和穩定的方案。我們認為，香港需要為智囊團和政黨等組織提供支援，提升我們的政治水平；擴大公民教育；鼓勵參政；促進政制下各組織的合作，以改善管治。若香港要循序漸進地實行普選，現在便要開始為此而鋪路。

我們正就明年的施政報告準備建議書，歡迎會員踴躍表達意見及提出關注的事項。 **B**

黎定基為香港總商會主席。

>> General Committee's working group has put in long hours developing thoughts on the basic principles that should guide us as we move forward. As our ideas developed, we sought options that would best address the interests of all parties concerned while ensuring continued economic prosperity and stability. We believe Hong Kong should move forward on tasks such as support for institutions such as think tanks and political parties that will be needed to take us to the next level; broader civic education; encouragement of more political participation, and

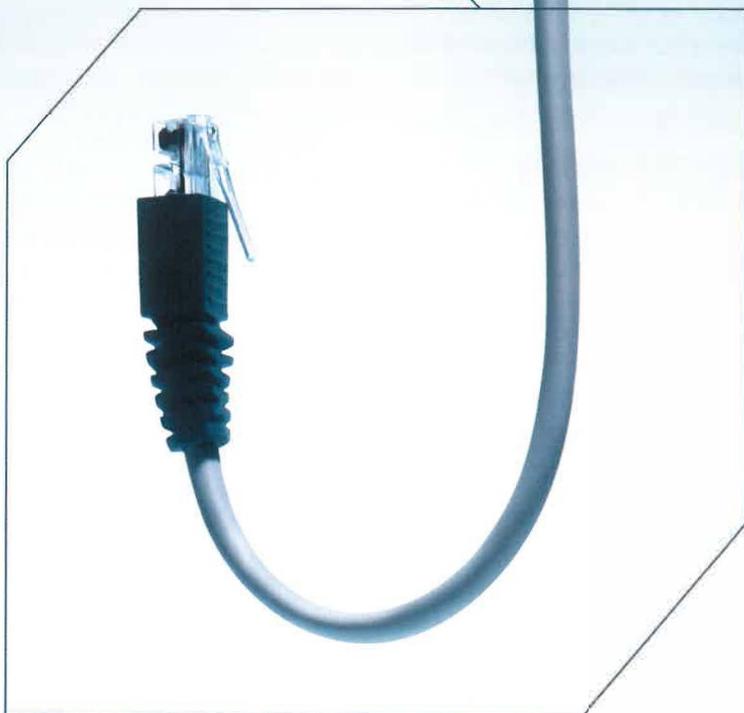
better working relations among the various parts of our political system to improve governance. If Hong Kong does want universal suffrage at some future date in a gradual and orderly manner, we must start now on paving the road to that target.

As we prepare our recommendations for this year's policy address, please share with us your own opinions and priorities. **B**

Anthony Nightingale is Chairman of the Hong Kong General Chamber of Commerce.

6個月免費商業寬頻

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條款及細則：⁽¹⁾客戶必須連續使用最少15個月「雅虎香港國際商機一點通」及「1.5M NWT商業寬頻」，方可獲享上述6個月「1.5M NWT商業寬頻」免月費優惠。6個月「1.5M NWT商業寬頻」免月費優惠分別於合約期之第7至9個月及第13至15個月送出。⁽²⁾客戶必須連續使用最少12個月「雅虎香港國際商機一點通」，並同時登記9個月之NWT 009商業IDD「超值月費計劃HK\$300」，方可獲享3個月IDD免月費優惠，總值HK\$900。NWT 009商業IDD「超值月費計劃HK\$300」適用於成功登記後首9至滿1個月之NWT 009商業IDD賬單，其中第5、第7及第9至滿1個月賬單之月費將可獲豁免。

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Cooperating for the Prosperity of Hong Kong

The third HKSAR Legco Election brings to an end my work as Legco Representative for the HKGCC, a role that will be taken up by Jeffrey Lam. I want to take this opportunity to thank the Chamber for giving me its full support and trust over the past six years, which allowed me to reflect the voices of the commercial sector and strive for a better business environment in Hong Kong.

Boosting the economy top priority

Looking back, I am honoured to have been the Chamber's representative for the past two Legco terms, a position that has enabled me to contribute positively to the business community. The past few years have been the hardest that Hong Kong's economy has had to face for decades. All businesses were shrinking and facing huge operating difficulties. This is why I stressed, both inside and outside Legco, that the government should give priority to boosting our economy and improving the business environment. Supporting local businesses was an urgent issue that needed immediate attention.

Our successes are numerous. Examples include the SME credit loan scheme, freezing government fees and charges plaguing business, importing professionals from the Mainland, Capital Investment Entrant scheme, pushing the government to reduce spending, assisting industries thumped by SARS, CEPA, Individual Visit Scheme, facilitating economic integration between Guangdong and Hong Kong and Pan-PRD cooperation, among others.

In fact, our fight for the interests of the business sector can only be successful with the concerted efforts and a united front across the industry. As you all know, apart from being the Chamber's Legco representative, I am also Chairman of Liberal Party. Over the past six years, these two roles seldom conflicted with each other, quite the reverse: they have complemented each other very well. While calling for benefits for the business community both inside and outside the Legco, my dual role allowed me to exercise greater influence.

On the request for CEPA, HKGCC and the Liberal Party both initiated that before the Mainland market opens to the world, Hong Kong and China should agree to enhance their economic and commercial cooperation as early as possible without violating the "One Country, Two Systems" principle and WTO commitments. The string of studies that HKGCC conducted afterwards provided very useful data for a submission to the Chinese People's Political Consultative Conference as reference for their formulation of CEPA.

Maintain the connection

Even though I am no longer the Chamber's Legco representative, I still hope that cooperation between the

Chamber and the Liberal Party will continue, as a united business community can exercise more influence on future economic development. Jeffrey Lam, who is also a member of the Liberal Party, will get full support from the party and me. I am sure he will be a very competent Chamber representative and that he will help to strengthen the connection between the Chamber and the Liberal Party.

In this year's Legco election, I decided to give up the Chamber's seat to run in the geographical constituencies. The decision is based on the Liberal Party's belief that for constitutional development in Hong Kong to move on, and for the realisation of a general election in future, political parties must develop themselves in a mature and comprehensive manner.

By taking this direction, we are trying to represent more different sectors of the community. The Liberal Party wants to follow the examples of political parties in such developed countries as the U.K. and the U.S., not only by representing the interests of the business sector, but also the views of professionals, the middle class and the grass roots. As Chairman of the Liberal Party, competing for a position in the geographical constituency is a good opportunity for me to win support from different communities.

In my view, the business sector is not always in an antagonistic relationship with other communities; on the contrary, they are always mutually affected and rely on each other. For example, when the economy is good and all businesses flourish, the grass roots have jobs. On the other hand, when businesses suffer, many people may lose their jobs. Moreover, the business sector has been advocating the upholding of the rule by law, justice, human rights and democracy that Hong Kong's success has been built upon. These elements are also indispensable to the rest of our society.

In the future, I will act as a bridge, facilitating communication and narrowing the gap between the business sector and other social communities. I will work hard to maintain social harmony and minimise social antagonism and discord, paving the way for the stability and continuous prosperity of Hong Kong. Although I am no longer the representative of the Chamber and will have new roles, I will still concern myself with the needs of local businesses. Let us work together to drive our economic development forward. Lastly, I wish all of you joy and success in everything you do. **B**

James Tien is the outgoing Legco Representative of the Hong Kong General Chamber of Commerce.

攜手合作 共創繁榮

隨著特區第三屆立法會選舉結束，我亦將卸任香港總商會立法會代表一職，交由林健鋒先生接任。首先，我想藉此感謝總商會六年來對我的支持和信賴，使我能夠在立法會內充分代表工商界反映意見，爭取改善營商環境。

以刺激經濟為首務

回想在過去第一、二屆立法會，能夠擔任總商會的代表，為工商界的需要出一分力，我感到非常榮幸。過去幾年正值香港經濟數十年來最艱難的時期，各行各業都不斷萎縮，同業們面對很大的經營困難。正因如此，我不論在立法會內外，都一直以刺激經濟、促進營商環境為首要工作，務求盡快為本港工商商業解困。

當中為同業成功爭取的事項有很多，包括設立中小企信貸計劃、凍結影響營商的政府收費、輸入內地專才、投資移民計劃、政府節流、扶助受 SARS 打擊的行業、CEPA、自由行、推動粵港經濟融合和泛珠合作等等。

其實，要爭取工商界的建議獲採納，是需要我們同心協力才能做到的。相信大家都知道，我除了擔任總商會的立法會代表，亦是自由黨主席。六年來，這兩個身份不單沒有甚麼大衝突，反而往往能互相配合，在立法會內外替同業爭取權益的時候，發揮更大的影響力。

譬如在爭取 CEPA 的時候，總商會和自由黨便分別提議香港與內地，在不違反「一國兩制」和世貿條款的前提下，應盡早於內地市場開放之前達成協議，加強彼此經貿合作。後來，總商會做了一系列研究，研究結果便成為了自由黨向當局爭取的理據材料，其後我更將部分建議提交全國政協大會，成為當局擬訂 CEPA 內容的參考。

保持聯繫合作

故此，即使我不再是總商會的立法會代表，但仍然期望總商會和自由黨的合作關係能夠維持下去，使工商界團結一致為未來的經濟發展發揮更大影響力。而林健鋒先生亦是自由黨成員，我和自由黨日後也會全力支持他的工作，我深信林先生絕對勝任此崗位，並使總商會和自由黨的聯繫進一步增強。

在今次立法會選舉，我放棄了再連任總商會代表，轉為挑戰從未參加過的立法會地區直選。這是由於自由黨認為，香港政制要向前邁進，全面、成熟的政黨發展是必要的一環，亦是日後達致普選目標的必然配套。

有鑒於此，我們希望進一步擴闊代表性，使自由黨既有工商界的聲音，也融合專業人士、中產和基層的意見，一如英美等先進國家的成熟政黨般。正因如此，我作為自由黨主席，願意藉著今次參選吸納各階層的支持。

我認為工商界與社會其他階層並不一定是對立的，反而時常是唇齒相依，例如經濟好，各行業有較多生意，基層市民便有工作做；相反，生意慘淡，就有很多人失業。而且工商界素來強調要維護法治、公平、人權、民主等香港賴以成功的基石，都是其他階層市民所需要的。

未來，我會努力做好溝通橋樑的角色，拉近工商界與其他階層市民的距離，讓社會保持和諧，減少敵對分化，令香港繼續繁榮穩定地發展。我雖然不再代表總商會，但仍會密切關心本港工商業的需要，在其他崗位上與大家共同努力，推動經濟發展。最後，祝願大家大展鴻圖，生活愉快。B



James Tien 田北俊

田北俊為將卸任的香港總商會立法會代表。

Jeffrey Lam is the Chamber's New Legislative Council Representative

When registration closed on August 4, Jeffrey Lam was the only candidate who came forward to formally declare interest with the SAR Government to be the next Legislative Council representative for the Hong Kong General Chamber of Commerce. Therefore, on August 13, the government announced that Mr Lam would be the next Chamber – or “Commercial First” – Legco Rep.

The Chamber congratulates Mr Lam and looks forward to him representing our 4,000 members at the Legislative Council.

His predecessor, James Tien, having served for six years as our Legco Rep, is deep in battle in New Territories East for a Legislative Council position representing that geographic constituency. In fact, the Chamber General Committee took the unusual step, because of appreciation of his excellent work on behalf of the Chamber in the last six years and because of the view that Mr Tien will be able to take care of many of the needs of smaller and medium sized businesses in that area, of endorsing Mr Tien's candidacy in the September 12 direct elections. We wish him luck.

As for Mr Lam, as you see on page 12 of this issue, he is a person with a broad experience of public service to go with his business accomplishments. He has served on the General Committee for the past three years. He has also been active in our very important China Committee, giving insights and advice to our members based on the knowledge he has gained from years of operating inside China. He knows our members well and understands their concerns.

On September 6, Mr Lam will be holding a Townhall Forum at the Chamber Theatre. The media will not be present at this

event, so members can exchange frank views with him. I encourage you to come that day to tell him what is on your mind and what you would like to see him achieve in the Legislative Council. In turn, you can listen to what ideas he has in mind to improve the Hong Kong business environment. Based on what he hears from you, and from the General Committee, Mr Lam will go forth to the Legislative Council, after he is sworn in on October 6 at the first session, to represent the Chamber's interests. Obviously, we know that he will not only represent the Chamber, but also will have the greater interests of the business community and of Hong Kong at heart.



Dr Eden Woon 翁以登博士

I urge you to come to the September 6 Townhall Forum at the Chamber where you can interact with our new Legislative Council Rep, who is very eager to hear from you. The more interaction he has with members, the better he will be able to represent you. We look forward to working with him, as all of us know there are many problems facing Hong Kong and the business community in the coming years.

Speaking of elections, you will not want to miss our next Distinguished Speakers Series speaker, the Honourable Gary Locke, Governor of the State of Washington. He is the first Chinese-American Governor in the United States and is a Democrat close to the John Kerry camp. Governor Locke will comment at a dinner on how Asia and China figures in a new Kerry Administration, should John Kerry win the November U.S. Presidential Election. **B**

Dr Eden Woon is CEO of the Hong Kong General Chamber of Commerce.

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林健鋒成新一屆立法會總商會代表

當8月4日參選登記截止時，只有林健鋒一人正式向特區政府報名競逐新一屆立法會香港總商會議席。因此，政府於8月13日宣佈，林氏自動當選，成為總商會，即商界(第一)功能組別的立法會代表。

總商會謹此恭賀林氏當選，並期待林氏在立法會代表本會4,000多名會員反映意見，爭取權益。田北俊出任本會立法會代表達6年之久，今屆則轉戰新界東地區直選。鑑於田氏過往6年出任本會立法會代表表現出色，相信他能照顧新界東中小企業的需要，故本會理事會罕有地支持田氏作為9月12日地區直選之候選人。本會祝願他在參選期間一切順利。

至於林健鋒，正如本刊今期第12頁所介紹，他具有廣泛的公共服務經驗，也是一名成功的商人。過去三年，林氏一直是理事會成員，並積極參與中國委員會的工作，憑其在國內營商多年所累積的經驗和知識，為會員提供建議及意見。他熟悉本會會員，也了解他們的關注。

林氏將於9月6日假總商會演講室舉行議事論壇，會員可藉此機會與他交流意見，屆時不會有傳媒出席。我鼓勵

大家蒞臨議事論壇，向林氏如實表達您的想法，對他作為立法會代表的期望，並聆聽林氏對改善香港營商環境的構思。林氏將於10月6日在首次立法會會議上宣誓就職，在聽取會員及理事會意見的基礎上，於立法會代表本會利益。顯然，他肯定會關注商界及香港的整體利益。

我建議大家出席9月6日假總商會舉行的議事論壇，與本會候任立法會代表會面。林氏渴望與大家多作溝通，因為，與會員接觸愈多，愈能夠代表您們的立場，反映您們的意見。大家都知道，香港及商界未來仍會面對不少問題，本會期待與林氏緊密合作，一起工作。

談到選舉，本會「特邀貴賓演說系列」下次邀請到華盛頓州州長駱家輝為演講嘉賓，絕對不容錯過。駱氏是出任美國州長的首位美籍華人，也是親克里陣營的民主黨人。駱州長的晚餐會演說將談到，若克里於11月當選美國總統，其新任政府對亞洲及中國事務的看法和政策。B

翁以登博士為香港總商會總裁。

Jeffrey Lam, SBS, JP, Our New Legco Rep

Jeffrey Lam is Managing Director of Forward Winsome Industries Limited, a locally based toy manufacturer with operations in Hong Kong, China and Thailand.

Mr Lam plays an active role in public and community service. He is Vice Chairman of the Chamber's China Committee, Deputy Chairman of the Federation of Hong Kong Industries, President of the Hong Kong Plastics Manufacturers' Association, Vice Chairman of The Hong Kong Shippers' Council, Chairman of the Hong Kong Export Credit Insurance Corporation Advisory Board, Council Member of the Hong Kong Trade Development Council, Chairman of the Transport Advisory Committee, and a Court Member of the Hong Kong Polytechnic University. He also serves as Honorary President of the Toys Manufacturers' Association of Hong Kong and Honorary Chairman of the Hong Kong Exporters' Association.

Mr Lam holds a Bachelor of Science degree in Mechanical Engineering from Tufts University, United States. In 1989, he was awarded the Hong Kong Young Industrialists Award, and in 1999 received the Hong Kong Toy Industry Outstanding Award. He was appointed a Justice of the Peace and awarded an MBE in 1996. In 2004, he was awarded a Silver Bauhinia Star.

新任立法會代表 林健鋒

林健鋒先生是永和實業有限公司董事長。永和實業為本地玩具製造商，業務遍及香港、中國和泰國。

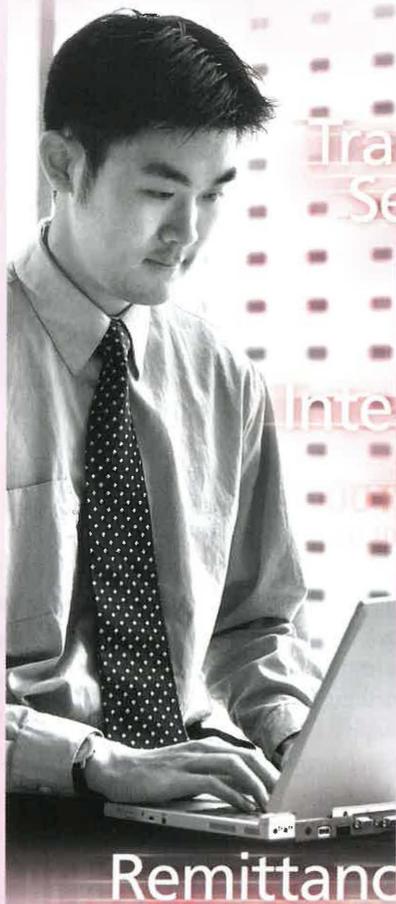
林氏積極參與公共和社會服務，兼任多個公職，包括香港總商會中國委員會副主席、香港工業總會副主席、香港塑膠業廠商會會長、香港付貨人委員會副會長、香港出口信用保險局諮詢委員會主席、香港貿易發展局理事、交通諮詢委員會主席及香港理工大學顧問委員會委員。此外，林氏分別出任香港玩具廠商會名譽會長及香港出口商會名譽會長。

林氏於美國 Tufts 大學修讀機械工程，獲理學士學位，並分別於1989和99年獲頒香港青年工業家獎和香港玩具業傑出成就獎。1996年，林氏獲委任為太平紳士，並獲頒 MBE 勳銜。於2004年獲頒銀紫荊星章。



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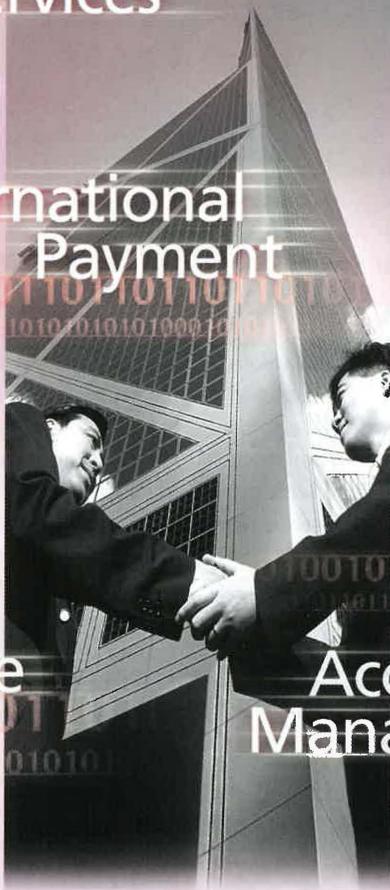
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Chinese Workers Get Perks

Labor shortage spurs firms to court factory employees

By MEI FONG

The following article appeared in *The Asian Wall Street Journal* issue of August 16, 2004.

The third of August was a red-letter day for workers at Guangdong Chigo Air Conditioning. Minutes after the close of the workday, dozens stood eagerly in line for a rare treat in this dusty industrial town: free run of the shady, company-owned orchard, filled with ripe pomegranates. "This is a very nice benefit," said one of the workers, 21-year-old Chen Ya-xi, who rushed in after flashing her company ID to guards at the gate.

Pomegranates aren't the only perk at Chigo. In the past five years, Chigo's millionaire owner, Li Xinghao, has built a swimming pool,



Before a 34 percent wage increase last month, Guangzhou had the lowest minimum pay for any major Mainland city. It now offers the highest at ¥684.

在國內各大城市中，廣州的工資原本壓得最低，但該市上月把最低工資調升 34% 至人民幣 684 元，即成為國內最高工資城市之一。

new housing and a reading room for his workers. He has also sought to decrease high employee turnover rates by raising salaries and giving bonuses to workers who stay more than three years.

Mr Li isn't alone. After decades of abundant cheap labor willing to put up with long hours and Dickensian working conditions, the Pearl River Delta, China's manufacturing heartland, is facing labor shortages. As a result, more Chinese manufacturers are paying attention to something they rarely did before: keeping their low-wage workers happy.

The Pearl River Delta, which produces a giant share of the world's shoes, clothing and electronics, is short an estimated two million workers, according to China's state-run newspapers. Numbers in other provinces have also shrunk.

Here in southern China's manufacturing powerhouse, the shortage is partly due to the nation's increased prosperity, which is spawning rival manufacturing hubs in other regions of the country. The government's recent increase of agricultural subsidies, as well as increases in grain prices, also makes it more attractive for farm workers to stay on the land. As a result, rural income growth is rapidly outstripping urban income growth. In the first half of this year, rural incomes rose by 10.6 percent while the cost of living in cities rose by about 3.6 percent, lessening the gains farm workers make moving to China's urban centers.

Recently, cities in southern China have been ordered by provincial governments to shorten overtime and raise minimum-wage rates after years of fairly flat-line pay. In mid-August, the city of Guangzhou announced it would raise the minimum monthly wage by a third to the equivalent of \$85, making laborers there among the highest-paid in China.

While a few large Western-owned factories have been offering some perks like better pay and English classes for years, Pearl River Delta's labor shortage is pushing more manufacturers to offer better working conditions in order to retain staff. Some factories are now building facilities with previously unheard-of luxuries like swimming pools, dormitories equipped with television



國內工人 待遇轉好

A factory employee picks fruit in the shady, company-owned orchard. 公司的果園密茂成蔭，一名女工在採摘果子。

勞工短缺逼使企業改善工人待遇

方鳳美

本文原載於2004年8月16日亞洲華爾街日報。

對 廣東志高空調的工人來說，8月3日是一個重要的日子。一下班，不消幾分鐘，大批工人已自動排好隊，等待免費進入公司的果園。園裡果樹密茂，樹上長滿熟透的石榴。在這個塵埃飛揚的工業小鎮，這無疑是一項難得的福利。21歲女工陳亞賜說：「這項福利真好。」她向崗口的守衛揚一揚工作證，即跑進園裏。

當然，志高員工的福利並不止於石榴果園。富商李興浩是志高的大老闆，過去五年，他為員工建泳池、蓋房子，還增闢閱讀室。為減少員工流失，工人得到加薪，服務滿三年更可獲發獎金。

過去幾十年內地廉價勞動力供應源源不絕，工人甘願超時加班，忍受惡劣工作環境。但時至今日，中國的製造業中心——珠江三角洲，竟面臨勞工短缺，以致愈來愈多內地廠商像李氏一樣，開始關注工人福利。以前，他們很少想到這個問題。

珠三角是全球鞋品、服裝及電子產品的主要生產中心，但據國營報章透露，估計區內現缺2百萬名工人，其他省份的勞工人口亦縮小。

華南製造業基地出現勞工短缺問題，部份與國內逐漸開發，其他地區紛紛發展製造業中心有關。此外，政府近年增加農業資助，農產品價格提升，吸引農民繼續從事耕種，也造成農村收入增幅比城市更高。今年上半年，農村收入上升10.6%，而城市生活指數增幅約3.6%，令進入城市打工的民工人數減少。

省政府最近下令，華南城市須減少工人超時工作，及提高多年未有調升過的最低工資水平。廣州在八月中旬宣佈，將最低工資提高三分之一至85元，令該市成為國內最高工資城市之一。

以往，只有某幾間大型外資工廠對工人的待遇較佳，如工資較高及提供英語訓練。如今，珠三角出現勞工短缺，廠商唯有改善工作環境，以挽留員工。有部份工廠更不惜為員工提供過去聞所未聞的豪華設施，如泳池、設有電視的宿舍、圖書館、體育館、甚至教堂。為Adidas-Salomon AG生產運動鞋的萬邦鞋業，最近還聘請了兩名輔導員，為旗下工人——多數是離鄉別井，來自偏遠地區的少女，提供輔導及意見。其中一名輔導員黃小姐（譯音）表示，她的工作，包括幫助女工處理戀愛煩惱，及提醒她們注意避孕：「這些女孩子整天只想著談戀愛，因為她們的工作實在太悶了。」

勞工短缺的影響是全球性的。部份經濟師認為，世界各地一直依賴中國生產各類價廉物美的商品，隨著國內勞工成本上升，加上近期石油、電力、商品價格趨升，會對中國出口價格構成壓力。高盛大中華區首席經濟師梁紅指出，這有可能推高歐洲及美國各種消費品以至消費者按揭的價格。

令人較意外的，是沿海城市也出現勞工短缺問題。中國擁有13億人口，失業率高，據官方估計，農村過剩勞動人口高達1.5億。經濟學家對沿海地區勞工短缺的現象意見不一，有些認為只是短期問題，待內陸民工得知沿海一帶空缺眾多，問題自會迎刃而解；有些則相信問題有較深層成因，與國內教育水平上升，嚴格限制生育導致勞動力增長放緩有關。

根據官方數字，90年代的人口平均年增長為1.07%，低

sets as well as libraries, gymnasiums and even churches. Apache II Footwear Ltd., which makes sneakers for Adidas-Salomon AG, recently put two counselors on staff to act as sounding boards for workers, who are mostly teenage girls living far from their hometowns in China's hinterland. Esther Wang, one of the counselors, says her duties involve offering romantic advice and birth-control hints. "These girls have nothing to think about but love, love, love, because their jobs can be so boring," she says.

The labor shortage has global implications. As the low-price trendsetter for plenty of goods manufactured globally, China's rising labor costs, coupled with recent price increases in oil, electricity and commodities, could put upward pressure on China's export prices, say some economists. This could potentially raise prices of everything from consumer products to mortgages for consumers in Europe and the U.S., says Goldman Sachs chief China economist Hong Liang.

The labor shortage in coastal cities is unexpected, given China's 1.3 billion population, high unemployment rates and surplus rural labor that is officially estimated at 150 million. Economists are still divided on the reasons why coastal demand is outstripping supply. Some say this is a short-term problem that will be resolved once more migrant workers are informed about the rising demand. Others believe the problem is more deep-rooted, given rising educational standards and the slower la-



China's Minimum Wages	
中國最低工資	
Guangzhou 廣州	¥684
Shanghai 上海	¥635
Nanjing 南京	¥620
Suzhou 蘇州	¥620
Shenzhen 深圳	¥610
Beijing 北京	¥645
Tianjin 天津	¥620
Hangzhou 杭州	¥620

Source 資料來源: XINHUA

bor-force growth resulting from China's strict population control policies.

According to official figures, annual population growth during the 1990s averaged 1.07 percent, down from 1.47 percent in the 1980s. Also, notes Goldman's Ms Hong, rapid urbanization has reduced the number of available rural laborers.

What this all adds up to, experts say, is that wages will have to rise. In a recent research note, Citigroup economist Huang Yiping estimated that payrolls could rise by 40 percent to 50 percent as companies increase employee social-welfare contributions in a bid to attract workers. And as costs go up for the Pearl River Delta's manufacturers, some will move into China's hinterlands to tap into cheaper local labor pools there, while others will leave the country altogether, or

even go out of business.

Those likely to be the first casualties of rising labor costs are low-margin manufacturers making items like clothing and toys. Loh Sai Kit, director of Yiu Fai Toys Factory in the Dongguan manufacturing hub, says he has seen several toy manufacturers close down in the past six months. Some have moved to Vietnam, he says. "It just didn't make financial sense for them to go on and try to honor their agreements," says Mr Loh, since most prices were negotiated at the beginning of the year, before costs began to climb.

Mr Loh himself is in the process of renegotiating existing contracts, and will raise prices next year, he says. His factory,



Workers Wanted!

Manufacturers in the PRD are facing serious labour shortages as migrant workers look for better-paying jobs closer to home, writes **RUBY ZHU**

The promise of cheap land and an abundant pool of low-cost labour has attracted over 60,000 Hong Kong companies to invest in the Pearl River Delta, mostly manufacturers, since China first opened its doors in the late-1970s. These investments have helped raise salaries for management and technical personnel in the delta by around 5 percent annually, but wages for low-skilled workers (general workers) have basically remained stagnant. Over the past 12 years, factory workers' salaries have risen by a paltry ¥68, which when inflation is taken into account is actually negative in real terms. Despite this, the PRD has always had an over-supply of labour, as peasant workers from poor inland provinces, such as Jiangxi and Sichuan, flooded into Guangdong in search of work. This year, however, the situation has started to change.

於 80 年代的 1.47%。另外，高盛的梁紅留意到中國各地正急速都市化，以致民工人數減少。

綜合上述種種因素，專家估計工資會上升。花旗集團經濟師黃益中在最近一份研究中指出，企業為招攬工人，爭相提高對員工的社會福利供款，預料工資有可能上調 40% 至 50%。鑑於成本增加，部份珠三角廠商將移師往勞工成本較低的內陸地區，有些則會把製造線撤出中國，甚至結束業務。

勞工成本上升，最首當其衝者，預料是服裝及玩具等低利潤產品的製造商。耀輝玩具廠董事羅世健表示，近半年他見到好些玩具廠倒閉，有些則遷往越南。羅氏說：「繼續經營，履行原定的協議，對他們已完全沒有財務好處。」因為價格大多於年初協定，當時成本仍未攀升。

因此，羅氏正磋商修訂現有合約，並打算於明年加價。去年，他的工廠為沃爾瑪等客戶生產音樂玩具，賺了 1,500 萬美元，但今年，他已做好了 8 年來首現虧蝕的心理準備。

然而，羅氏仍投資 2 百萬元興建一座全新空調廠房。華南地區天氣濕熱，空調環境對工人有很大吸引。羅氏說工人一般願意收取較低工資，到有空調的地方，如電子廠工作：「我們沒有空調，要付較高工資。」羅氏的工廠於 6 年前落成，當他在廠內巡視，四處與工人打招呼時，不難發現身穿條子工作服，頭戴衛生帽的工人大都汗流浹背。耀輝工人月薪 85 美元，較東莞的最低工資超出 55%。

生產商轉入內陸設廠，雖然人工便宜 40%，但創業成本高很多，尤其內陸不比大城市，廠商需建更多員工設施。為沃



爾瑪生產鑄射唱機的毅力公司兩年前在清遠設廠。清遠距廣州 2 小時車程，當地的秀麗景色及走地雞都很有名，不過在該市招請工人並不容易。儘管毅力已為員工設置桌球檯、設備齊全的卡拉 OK 房，甚至安排週末的士高舞會，但該公司經理趙永

The PRD has long been short of skilled workers, especially engineers, and some Chamber members have complained that they have been trying to fill engineering openings for the past three years. According to Mainland statistics, there are an estimated 1.8 million skilled job vacancies in Guangdong. Starting this year, general workers have also been in high demand. Labour service companies in Dongguan estimate that 90 percent of enterprises in the township are short of labour. Previously, companies seeking workers needed to do little more than post a notice on their factory gates to attract a flood of hopeful applicants. Now, factories must enlist employment agencies, advertise in newspapers, and even visit inland cities to recruit workers. Currently, the ratio between job seekers and job vacancies in Guangzhou is around 1:1.2 to 1:1.3.

An estimated 16 million peasant workers from China's hinterland now work in Guangdong, and the inflow of workers is noticeably slower this year. Over the past years, Sichuan has exported 7 million peasant workers, half of whom ended up in the PRD. This year, among the 800,000 peasant workers leaving Sichuan in search of work, only 50,000 have decided to work in the PRD. Why is the PRD less attractive to peasant workers now? If this trend continues, Hong Kong companies' operations in the PRD will be affected and Hong Kong businessmen may have to change their investment strategy in the Mainland.

Inland economic development

As the first region to grow rich as a result of China's door-opening policy initiated in 1979, the PRD became a magnet for all peasants looking to improve their lot. Ten years ago, these

peasants working in southern China could look forward to earning ¥5,000 a year, a far cry from the typical farmer's income of a few hundred dollars a year. Better transport and lopsided government policies have continued to attract the lion's share of foreign investments in the Mainland to the coastal areas, leaving industrial development in inland provinces almost stagnant. Little wonder then, that villagers all headed south for work.

Following the "Go West" policy launched in 2000, the Central Government has been toiling to narrow the gap between coastal and inland provinces, especially central and northeast China. Improved transportation networks, and cheaper land and labour costs are enabling more investors to set up manufacturing operations in inland, which would have once been impractical. For example, Dongguan's Yue Yuen Industrial



While labour conditions in general remain unenviable, many factory owners are offering housing, recreation rooms and even free English lessons to attract workers. 儘管內地勞工整體待遇尚未理想，不少廠商已提供宿舍、娛樂室甚至英語班等福利來招攬工人。

which had \$15 million in profit last year manufacturing musical toys for clients like Wal-Mart Stores Inc., will likely register a loss this year, he said, its first in eight years.

Nonetheless, he is investing in a new \$2 million factory with built-in air-conditioning, a big plus in attracting workers in southern China's hot and humid weather. Workers are willing to take slightly lower pay in places such as electronics factories, which are

of necessity air-conditioned, he says. "Here, because we don't have air conditioning, we have to pay more," says Mr Loh, waving around his six-year-old factory, where workers in striped tunics and shower caps perspire in the muggy heat. Yiu Fai's workers are paid \$85 a month, 55 percent above Dongguan's minimum wage.

Manufacturers that have started relocating inland, where pay scales are about 40 percent lower, face much higher start-up costs, particularly in building facilities to compensate workers for the loss of big-city attractions. Two years ago, Ngai Lik Holdings, which makes compact-disc players for Wal-Mart, opened a plant in Qingyuan, a town two hours from Guangzhou known for its scenic mountain views and tasty, free-range chicken. But Ngai Lik is facing problems recruiting labor, despite delights such as a pool table, a fully-equipped karaoke room and disco-dancing on weekends. "Nobody knows about this place yet," says manager Nelson Chiu. Outside the factory, a bright red banner reads: "JOB OPENINGS FOR GREAT NUMBER OF WOMEN WORKERS".

Apache Footwear, which has also relocated to Qingyuan, is partway through the process of completing a \$25 million giant compound that, when finished, will include housing for married workers, a church, a school, a mall and a sports hall. Already, workers are using the brand-new clinic, a kindergarten and a supermarket stocked with instant noodles, mosquito repellent and condoms. The reading room, hung with avant-garde Wassily Kandinsky prints, has newspapers from the Sichuan and Hunan provinces, poorer regions that supply a lot of Apache's workers.

"It's not just about pay, it's about lifestyle," says Apache Chief Executive Steve Chen, "we're building a community so people will stay." He won't say if his heavy infrastructural investments will result in higher product costs.

(Holdings) Ltd. has invested ¥900 million in Ganzhou, Jiangxi Province, to set up a 60,000-worker operation to generate ¥6 billion worth of output annually. In Dongguan, workers are paid an average of ¥850 per month while those in Ganzhou earn only ¥500. As the PRD's manufacturing operations migrate inland, many peasant workers are choosing to work nearer to home, as they feel the pay difference cannot justify the cost of working far from home, often for years.

Peasant workers' wages in the PRD

Currently in Guangdong, minimum wages are divided into seven classes ranging from ¥510 to ¥280, whereas in Shanghai and Jiangsu the minimum wage is set at ¥635 and ¥620 respectively. In Guangdong, wages for local workers are much higher, and the minimum wage level is mainly to protect peasant migrant

workers. In 2002, the average monthly salary in Guangdong was ¥1,397.

Studies by the Guangdong General Labour Union have found that most peasant workers are paid between ¥500 and ¥800 per month, one-quarter of which is overtime pay. Low wages is part of the reason behind the PRD's labour drought. Enterprises offering higher wages, like Yue Yuen, which has a workforce 40,000, are not too badly affected by the labour shortage.

Another factor behind the shortage is that factories are short of female workers, not males. For labour-intensive factories in the PRD, the ratio between male and female workforce ranges between 1:4 to 1:9. Factory owners prefer female workers because they are easier to manage, more skilful, careful, willing to work over time, and perhaps most importantly their salaries are lower than their male colleagues' pay.

Factory owners in the PRD are already suffering from labour shortages with some worrying that they will not be able to fulfill outstanding orders on time, while others are having to turn away some business. High demand for labour is also driving up wages, which in turn makes the PRD less competitive than the hinterland where labour costs are far lower. To survive, PRD manufacturers will have to invest more in high-tech production processes which will generate higher returns over the long term. Also, factories will need to start offering higher wages to attract skilled workers in the manufacturing of high-end products. This is an issue that all Hong Kong entrepreneurs with factories in the PRD have to work hard to resolve.

Ruby Zhu is the Chamber's China Economist. She can be reached at ruby@chamber.org.hk

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These factories are ahead of the pack. While overall conditions in Pearl River Delta factories have improved in the past few years, labor unionists say there is still plenty of worker abuse. It is still common for pregnant workers to be dismissed, and pension and social-security schemes by and large still don't cover many migrant workers. Li Qiang, executive director of the New York-based China Labor Watch, says virtual incomes of most factory workers are dropping after taking inflation into account.

China's manufacturing wealth is based on the "enormous mental and physical sacrifice of young workers from rural areas," says China Labor Watch's Mr Li.

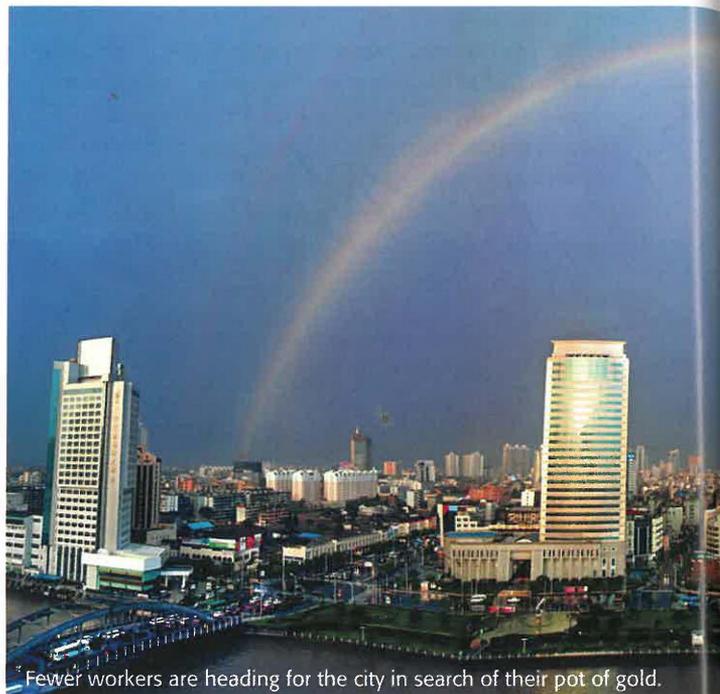
While labor conditions in general remain unenviable, optimists can point to the factories that are breaking the mold. In tiny Yanbu township, otherwise known as "bra town" for its many underwear manufacturers, Top Form Underwear Co.'s factory no longer supplies worker housing, opting to pay its workers more instead.

Such an arrangement is rare in factories, where employers supply – and, by extension, control – most aspects of their employees' working lives, from housing to recreation.

Top Form workers make on average \$123 monthly, about 20 percent above market rates in the area. The factory, which manufactures for Playtex Products Inc. and Limited Brands Inc.'s Victoria's Secret and is part of Top Form International, started phasing out dormitories for its 1,000 workers about three years ago. Workers need to "have a life of their own," says Top Form manager Charles Lee. "They're not children." **B**

Qiu Haixu contributed to this article.

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Fewer workers are heading for the city in search of their pot of gold.

康說：「現時沒有人認識這裡。」所以廠外仍掛著「招請大量女工」的鮮紅橫額。

同樣把廠房遷至清遠的萬邦鞋業，正耗資2500萬美元興建一個超級工業城，當中設施包括已婚員工宿舍、教堂、學校、商場及體育館。那裡的診所及幼兒園已投入服務，超級市場亦已開業，內裡貨品齊備，即食麵、驅蚊用品以至安全套應有盡

勞工短缺

朱丹指出，由於外來民工開始要求較高工資或選擇就近工作，珠三角廠商正面對勞工荒。

自從中國於70年代末對外開放門戶以來，有6萬多家港商在珠江三角洲投資設廠，利用內地的土地與勞動力成本優勢，賺取利潤。雖然內地管理階層和專業人士的收入每年平均有超過5%增長，但內地低技術工人（普通工人）收入卻基本上沒有變化，12年來，平均每月工資只增加了68元，相對物價的漲幅，他們的收入增長是負數。這是勞動力供過於求所造成的。來自內地地區如江西、四川等地源源不絕的「民工」使廣東勞動力的供應十分充足。但這種

局面似乎從今年開始發生了變化。

珠三角一向都缺乏技術工人和工程師。有會員反映他們在珠三角請工程師，請了三年職位仍然懸空，官方估計2005年廣東省技術工人的職位空缺達180萬。今年開始，普通工人亦供不應求。據東莞勞務中介公司估計，現在東莞有90%的企業都缺工。以前工廠請工人，只在門口貼一張廣告，求職者立即蜂擁而至，現在不但求助於勞務公司，還賣廣告，甚至到內地的中小城市招聘工人。目前廣州的求職人數和職位空缺的比例大約為1:1.2到1:1.3。

廣東省的外來民工約有1600萬，但今年民工的流入明顯減慢。這些年來，四川共輸出700萬民工，其中一半到了珠三角打工。但四川今年新增的80萬民工中，只有5萬到了珠三角。珠三角為何失去了對外省民工的吸引力？這種情況如果持續，無疑會影響珠三角的港商，他們在內地投資的佈局亦會隨之改變。

內陸經濟的發展

中國1979年實施改革開放後，珠三角作為國內最先富裕起來的地區，



到城市淘金的工人少了。

XINHUA

有。閱讀室掛著康定斯基 (Kandinsky) 的抽象畫複製本，架上放有四川及湖南的報章，因為廠內工人多數來自這些較窮省份。

葛邦的首席執行長陳清煙說：「對工人來說，不僅是工資，生活品味也很重要。我們為工人建立社區，吸引他們留下。」然而，陳氏卻沒有提到，大量投資基建，會推高產品成本。

曾經是內陸地區廣大農民的理想打工地。十年前，一年 5000 元的收入與他們在農村一年只有幾百元的收入相比，實在是天壤之別。基於交通及國家政策傾斜的原因，外商投資多集中在沿海一帶，內陸地區的工業化進程緩慢，內地農民紛紛南下打工。

繼 2000 年西部大開發後，中國政府致力縮小東西部地區的貧富差距，發展中部，振興東北。內陸的交通網絡迅速改善，土地與勞動力的成本更低，謀求拓展內地市場的投資者更願意在內陸地區設廠。例如東莞的裕元鞋業，在江西贛州投資 9 億，工人職位 6 萬個，目標年產值為 60 億。裕元鞋業東莞廠工人的平均工資是 850 元，在贛州的平均工資只有 500 元。隨著珠三角產業向內轉移，大量的民工選擇就近工作，因為珠三角與內陸工資

的差異不能彌補他們背井離鄉工作的機會成本。

珠三角民工的工資水平

廣東省目前執行的最低工資標準分為 7 檔，月工資從 280 元到 510 元，而上海和江蘇的最低工資標準分別是 635 元和 620 元。最低工資在廣東的意義在於維護外來民工的利益，本地人的收入高很多，2002 年廣東省各行業的每月平均工資是 1,397 元。

據廣東省總工會的調查，大多數民工的收入在 500-800 元左右，其中四份一的收入來自超時工資。工資收入較低也導致珠三角勞工短缺。工資水平較高的企業，如前述有 4 萬餘員工的裕元鞋業，便對勞工短缺感受不多。

珠三角普通勞工短缺背後的另一

當然，這樣重本投資的廠商並不多，但近幾年珠三角工人的整體待遇已有所改善。不過，工會成員指工人遭欺壓的例子仍很多，不少懷孕女工遭解僱，而外省民工亦多不獲退休及社會保障福利。總部設於紐約的中國勞工觀察執行主席李強表示，扣除通脹後，大部份工人實際收入少了。

中國勞工觀察的李氏指出，中國的製造業財富，是「出身農村的年青工人犧牲大量腦力和勞力所換來的」。

儘管內地勞工整體待遇尚未理想，也有個別廠商願意打破常規。鹽步鎮有「內衣之城」之稱，是內衣廠商的集中地，黛麗斯內衣有限公司是其中之一。該公司沒有為工人提供宿舍，寧願給他們較高工資。

這種做法在內地廠商中很少見，員工的工作生活，由起居至娛樂，通常由僱主一手包辦和掌管。

黛麗斯的工人平均月入 123 美元，較區內市價高出 20%。該公司附屬黛麗斯國際，為 Playtex Products Inc. 及 Limited Brands Inc. 生產 Victoria's Secret 品牌內衣。該公司旗下有千名員工，約三年前，管理層已決定逐步停止供應工人宿舍。黛麗斯的經理李劍平說：「這些工人不是小孩子，他們應有自己的生活。」**B**

邱海旭協助搜集本文資料。

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個事實，是缺女工不缺男工。在珠三角大量勞動密集型的工廠，男女工人的比例是 1:4 以上，甚至到 1:9。女工易於管理是主要原因，女工心細手巧，樂於加班，且女工工資普遍低於男工。

珠三角勞工短缺已經使在珠三角設廠的投資者感到困擾。許多工廠擔心不能完成訂單，或者不敢再接訂單。勞動力市場的供不應求自然導致勞動力價格的上揚，與內陸地區的低廉成本相比，珠三角工業的發展只能依賴向高技術高增值的產業轉移，用較高的工資吸引高技術的工人生產高端產品才有生存空間。這是在珠三角設廠的港商不得不面對的問題。**B**

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The Real Price of Oil

Some economies are paying more for oil in real prices than others, writes **DAVID O'REAR**

Every time the price of oil hits a new high (futures are trading at US\$45 a barrel [bbl] at this writing), someone points out that the black gold is still cheap "in real terms", i.e., adjusted for inflation. The calculation is based on the amount of inflation between some reference point in the past – usually May 1980, when nominal prices for West Texas Intermediate (a benchmark) neared \$40/bbl – and today.

Nearly 25 years ago, the politically driven price was compounded by a policy decision some eight months later, when the U.S. government decided to remove price and allocation controls on the oil industry. As smaller players dropped out of the market (45 percent of U.S. refineries closed in 1981-85), crude oil distillation capacity dropped by 16 percent and imports more than doubled. Predictably, prices soared. The first chart shows the rise and fall of oil prices in both nominal and real terms.

Prices, then and now

Fast forward a dozen years, to 1993 and the aftermath of the First Iraq War, and set a new benchmark. Since 1993, the nominal US-dollar price of oil doubled, from \$18.5/bbl to this year's average \$37/bbl. During that time, the Japanese yen rose 2.4 percent against the dollar (albeit, not steadily) while the Korean Won fell 31.5 percent and the Thai Baht 36.1 percent. Although we like to think of our own Hongkong-dollar as pegged to the greenback, in fact it depreciated by 0.7 percent over more than a decade.

When a currency loses value against the US-dollar, oil becomes all the more expensive in local terms. Today, Thailand is paying 216 percent more, in Baht terms, for a barrel of oil than it did in 1993. Koreans pay 194.9 percent more, and the Japanese an additional 97.3 percent over the price in Yen terms 11 years ago. Our own costs are 103.5 percent higher, in line with the

benchmark dollar price's 102.1 percent rise. Nominal prices in various currencies are shown in the second chart, and real prices in the third.

However, other prices in each of these economies have moved as well, which means that goods and services that require oil as an input (delivery trucks, plastics manufacturing, electric lighting, lubrication, etc.) should be charging more for what they sell, and thus off-setting some of the increased price of oil. In the U.S., cumulative inflation since 1993 was 23.1 percent, far below Korea's 60.6 percent or Thailand's 35.4 percent. Prices in Japan and Hong Kong fell, by a cumulative 0.9 percent and 0.1 percent, respectively.

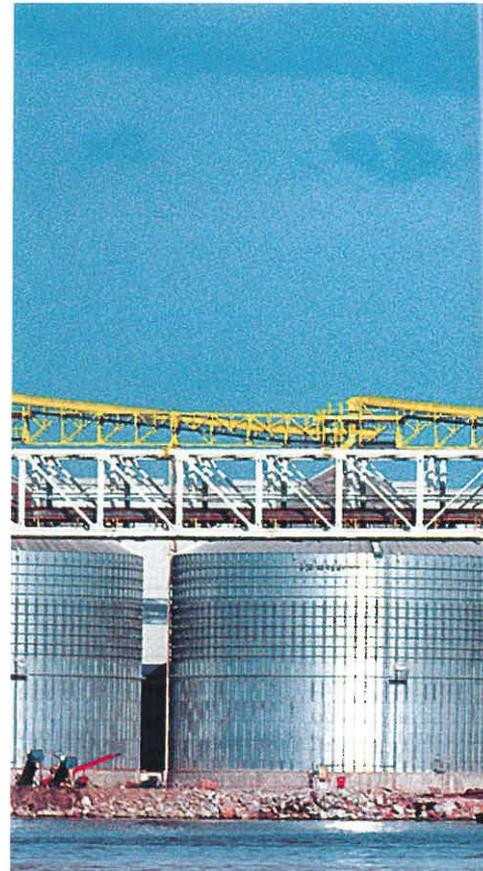
Putting the two together, we come up with a real price of oil in local currencies. Our base is the US-dollar, not only because it is the dominant currency in the world but also because oil is priced in dollars. In America, that price is 64.2 percent higher in real terms than in 1993. What is surprising is how the other economies fared.

In Thailand, a barrel of oil in real terms now costs 133.5 percent more than in 1993, significantly above Japan's 117.5 percent higher price paid. Deflation hit Hong Kong companies' ability to raise prices to off-set the higher cost of energy-related inputs, which means we now pay 105.3 percent more. Korea comes off best, as domestic inflation – allowing sellers to raise their prices – did go some way to balancing out the depreciated currency. Koreans now pay 83.6 percent more, in line with the 64.2 percent real rise that needs to be accommodated in the U.S.

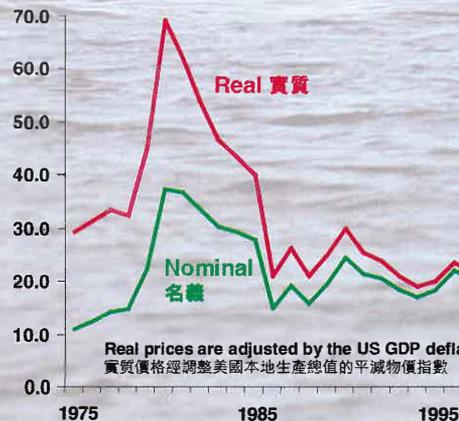
The impact

Many of the rich countries are less energy vulnerable than in the past, because – like Hong Kong – their economies have graduated from manufacturing to services, and particularly to information technology.

The utilities sector is clearly the big-



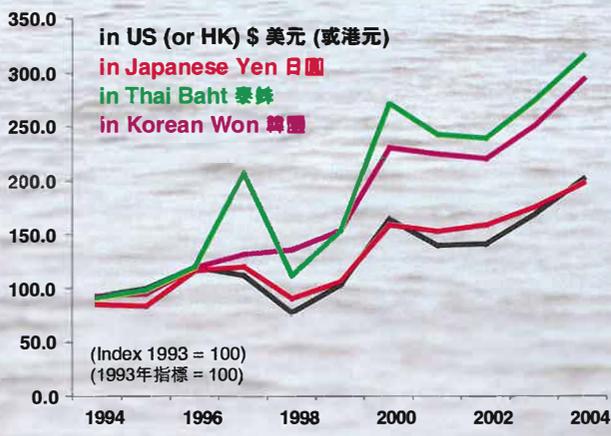
Real and Nominal Oil Prices (US\$ /bbl)
實質與名義油價 (美元 /桶)



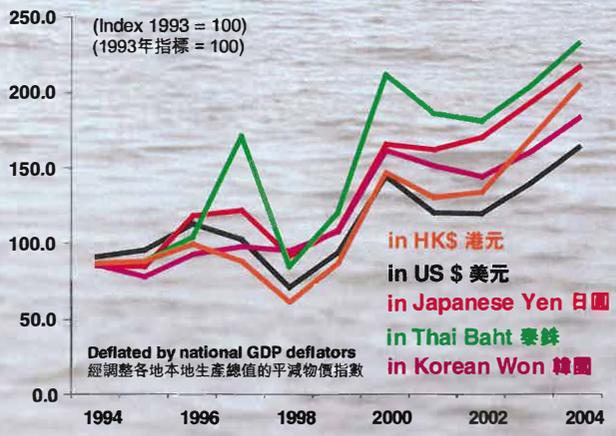
gest user of oil, and where prices are regulated, can be badly hurt by rising prices. Jet fuel costs certainly hit airlines' profits, as does the higher price of petrochemical fertilisers hurt farmers. The chemicals industry uses hydrocarbons as a feedstock, and the aluminium smelting business is always electricity hungry. Add one to the other, and throw in higher utilities bills all around and the automotive



Nominal Oil Prices in Selected Currencies
以各地貨幣計算的名義油價



Real Oil Prices in Selected Currencies
以各地貨幣計算的實質油價



sector gets hurt worse than most.

Higher energy costs hit consumers in more ways than one, and from there move on to deliver another blow to manufacturers, retailers and services. As families spend a larger share of their incomes on petrol or power, less is available for other purchases. Moreover, the energy input cost of the various things families buy rises in price, further curbing their discretion-

ary spending. (This can cause some confusion among monetary policymakers. Rising prices would suggest increasing interest rates, but falling demand makes that alternative less attractive.)

Over time, economies adjust to new prices levels. In the 1970s and early 1980s, more fuel efficient automobiles were developed and rapidly sold. In the 1990s, cheap petrol helped stimulate demand for

SUVs. At the end of the day, government policy cannot really do much to ameliorate the effects of a short-term energy price shock. In the longer term, however, energy efficiency regulations help economies prepare for future uncertainties. **B**

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油價透視

歐大衛：某些地區的實質油價較高

每當油價創新高(我寫本文時，期油價格為每桶45美元)，有人就會指出，經調整通脹因素後，實質油價仍然便宜。這個推斷以1980年5月(油價比較基準之一)至今天的通脹幅度作為基礎，當時西德州中級原油名義價格逼近40美元/桶。

約25年前，政治因素導致油價上漲，期後約8個月，美國政府決定撤銷對石油業的價格和配額管制。這項決策令規模較小的油公司慘遭淘汰(1981-85年間，約45%美國煉油廠倒閉)，致使產油能力下跌16%及進口增加逾倍，油價自然高漲。圖1顯示名義和實質油價的升跌。

油價今昔

1993年第一次伊拉克戰爭過後的油價水平是另一個比較指標。油價從93年的18.5美元/桶升至今年的37美元/桶，升幅達一倍。同期，日圓兌美元升值2.4%(儘管間中有波動)，韓圓和泰銖匯價則分別下跌31.5%及36.1%。雖然理論上，港元與美元掛鈎，但事實上，港元匯價在過去十多年已下跌0.7%。

當一個國家的貨幣兌美元匯價下跌，當地油價會升高。若以泰銖計算，現今泰國每桶油價已較93年勁升216%。以當地貨幣計算，韓國和日本每桶油價亦比當年分別上升194.9%和97.3%。以港元計，油價漲幅也達103.5%，與美元計的102.1%增幅相若。圖2和圖3分別顯示以不同貨幣計算的名義油價和實質油價。

然而，上述經濟體系的其他物價亦有變動，意味需要石油為原料的商品和服務(貨車、製造塑膠、電力照明、潤滑油業務等)會提高售價，從而抵銷油價的部份升幅。自1993年以來，美國的累計通脹為23.1%，遠低於韓國的60.6%和泰國的35.4%；日本和香港的物價卻分別累積下跌0.9%及0.1%。

綜合貨幣匯價和通脹，可得出以當地貨幣計算的實質油價。由於美元是全球的強勢貨幣，加上原油以美元計價，所以我們用美元作為計算單位。在美國，實質油價比93年上升64.2%；令人詫異的反而是其他經濟體的實際油價升幅。

目前，泰國實質每桶油價較93年上升133.5%，升幅遠超過日本的117.5%。面對通縮壓力，港商無法透過加價來抵銷所能源成本增幅，現時香港的實際油價已比93年上升105.3%。韓國油價的實際增幅最小，因為國內通脹讓銷售商得以調高價格，抵銷了韓國兌美元的部分跌幅。韓國人現時實際須多付83.6%，與美國的64.2%最接近。

影響

與過去相比，今天大多數富裕國家和地區對能源的依賴已減少，像香港，製造業的主導地位已由服務業及資訊科技業所取代。

公用事業顯然是最大的石油使用者，特別在價格受規管的地區，油價上升對行內業務營運極之不利。航空公司盈利固然受到飛機燃油價格影響，石化肥料價錢上漲也影響農民收入。化工業採用碳氫化合物作為原料，熔鋁業也需要大量電能。當中汽車業會受到最大打擊。

能源成本上漲會多方面影響消費者，繼而會打擊製造商、零售商和服務業。當一個家庭要撥用更多收入支付汽油費或電費，其他方面的消費便會減少。再者，由於各類家用商品的能源成本增加，進一步減少家庭的非必需性開支。(這可能令貨幣政策制訂者感到混淆，因為物價上升意味利率會上調，但需求減少卻會減低加息的可取性。)

經過一段時間，經濟體系往往可適應新的物價水平。70至80年代初，汽車製造商推出高燃料效能汽車，銷路甚佳；至90年代，汽油較便宜，轉而刺激了運動型汽車的銷路。面對能源價格短期飆升，政府可以做的舒緩工作始終有限。不過，長遠而言，政府可制訂能源效益條例，為未來油價不穩定作好準備。B

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Cash in Hand

More credit cards are in circulation in Hong Kong but fewer people are using them, the Hong Kong Monetary Authority's latest survey on credit card lending has found. The amount charged off in the second quarter decreased for the seventh consecutive quarter to HK\$0.72 billion or 1.34% of average receivables during the quarter. The "annualised" ratio was 5.37% compared with 6.34% in the previous quarter, the lowest level since the third quarter of 2001. **B**



Survey on Credit Card Lending	Q2 03	Q3 03	Q4 03	Q1 04	Q2 04
Total number of accounts ('000)	8,732	8,747	8,784	8,805	8,933
Quarterly change (%)	-0.8	+0.2	+0.4	+0.2	+1.5
Yearly change (%)	-6.4	-4.7	-0.9	+0.0	+2.3
Total receivables at period-end (HK\$ Mn)	53,985	53,974	56,305	53,639	53,707
Quarterly change (%)	-1.1	-0.0	+4.3	-4.7	+0.1
Yearly change (%)	-10.4	-8.8	-5.0	-1.7	-0.5
Delinquent amount > 90 days (HK\$ Mn)	688	662	519	421	343

Browsing for a Holiday

Hong Kong's top five travel Web sites saw a surge in visitors in Q2 this year as people browsed for bargains before taking to the high street. However, there is no clear answer as to whether increased

surfing is translating into an increase in tickets purchased over the Internet, or whether consumers are simply conducting research online before purchasing offline from their favourite travel agent. **B**



	Qtr Ending June 04 Unique Audience	Qtr Ending June 03 Unique Audience	Change
TOTAL VISITORS	1,281,000	1,170,000	9%
Yahoo! Travel	271,000	226,000	20%
China Travel Net Hong Kong	158,000	78,000	103%
Cathay Pacific Airlines	157,000	146,000	8%
ZUJI	149,000	NA	NA
Wing On Travel	136,000	100,000	36%

Source: Nielsen/NetRatings NetView

Rank	Economy	1988-1990	1993-1995	1999-2001	2001-2003
1	Hong Kong	1.9	4.7	11.7	10.7
2	Switzerland	3.7	4.5	4.9	5.1
3	Singapore	2.6	3.7	3.9	4.5
4	Belgium & Luxembourg	2.4	2.9	3.6	4.0
5	Netherlands	4.5	4.1	4.3	3.8
6	United Kingdom	2.9	2.7	3.0	2.9
7	Panama	8.9	6.3	2.3	2.8
8	Sweden	2.5	2.9	2.7	2.8
9	Finland	0.9	1.2	2.0	2.1
10	Denmark	0.6	1.3	2.0	1.9
11	France	1.0	1.4	1.7	1.8
12	Canada	1.8	1.9	1.8	1.7
13	Spain	0.4	0.6	1.4	1.4
14	Ireland	3.4	2.3	1.9	1.4
15	Malaysia	0.7	1.1	1.3	1.4
16	Germany	1.1	1.0	1.3	1.4
29	United States	0.9	0.9	0.7	0.8
47	Japan	0.7	0.	0.3	0.3

Source: UNCTAD

Note: The index is calculated as the size of a country's outward FDI in relation to its share of world GDP.

Small Countries Invest More Abroad than Big Ones

How do countries stack up against one another in terms of their outward foreign direct investment (FDI) performance? The United Nations Conference on Trade and Development's (UNCTAD) new Outward FDI Performance Index, turns up some surprising results. The survey measures the relative importance of a country's outward FDI against its economic size (as measured by GDP). Driven by the competitive pressures of a globalizing world economy, ownership advantages and location factors work together to lead firms – large and small ones, from developed and developing countries alike – to invest abroad by establishing foreign affiliates. These affiliates then become a source of the competitive strength of their respective corporate networks. **B**

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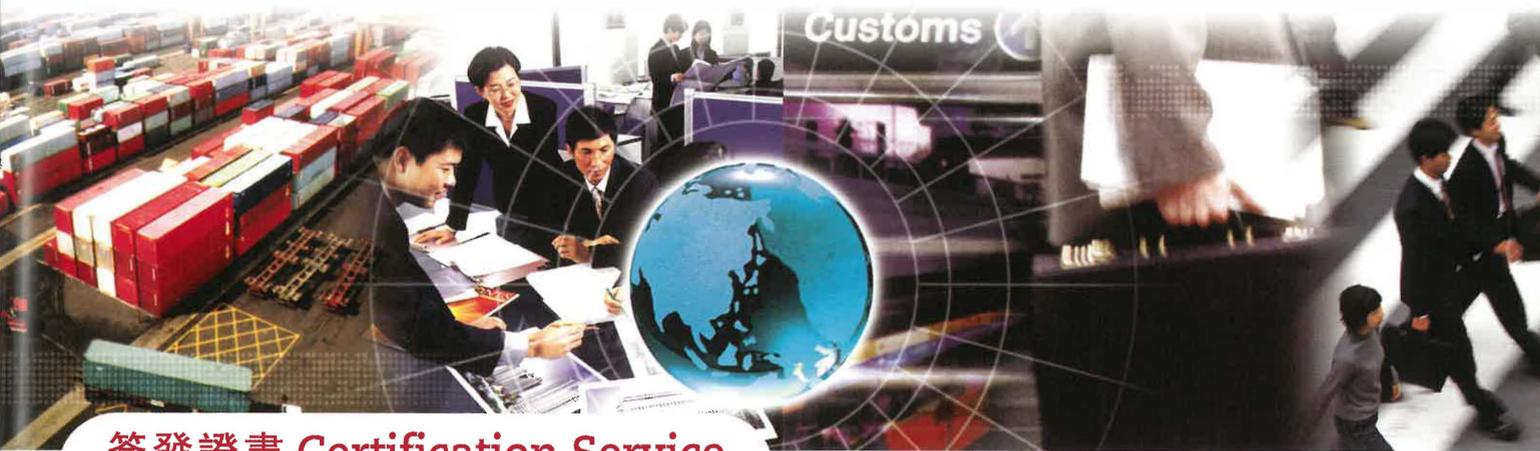
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信用卡貸款調查	2003年 第2季	2003年 第3季	2003年 第4季	2004年 第1季	2004年 第2季
期末帳戶總數 ('000)	8,732	8,747	8,784	8,805	8,933
季度增減 (%)	-0.8	+0.2	+0.4	+0.2	+1.5
年度增減 (%)	-6.4	-4.7	-0.9	+0.0	+2.3
期末應收帳款總額 (百萬港元)	53,985	53,974	56,305	53,639	53,707
季度增減 (%)	-1.1	-0.0	+4.3	-4.7	+0.1
年度增減 (%)	-10.4	-8.8	-5.0	-1.7	-0.5
拖欠帳款 > 90 日 (百萬港元)	688	662	519	421	343

信用卡消費減少

香港金融管理局最新的信用卡貸款調查發現，雖然在香港流通的信用卡增加，但信用卡消費額卻下降。撇帳額連續第7個季度減少，第2季減少至7.2億港元，佔季內平均應收帳款1.34%。第2季「以年率計的」撇帳率為5.37%，上季則為6.34%，乃自2001年第3季以來的最低水平。B

旅遊網站受歡迎

香港五大旅遊網站今年第2季瀏覽人數激增，因市民愛先上網搜尋有否平價優惠，然後才親身光顧旅行社。然而，這有否刺激網上訂購機票的生意；抑或消費者不過是上網搜集資料，最終也喜歡親身光顧旅行社，卻未有定論。B

	截至04年6月止季度 (獨立人計)	截至03年6月止季度 (獨立人計)	變動
總瀏覽人數	1,281,000	1,170,000	9%
雅虎旅遊	271,000	226,000	20%
中旅網香港站	158,000	78,000	103%
國泰航空	157,000	146,000	8%
ZUJI	149,000	NA	NA
永安旅遊	136,000	100,000	36%

資料來源: Nielsen//NetRatings NetView

排名	經濟	1988-1990	1993-1995	1999-2001	2001-2003
1	香港	1.9	4.7	11.7	10.7
2	瑞士	3.7	4.5	4.9	5.1
3	新加坡	2.6	3.7	3.9	4.5
4	比利時和盧森堡	2.4	2.9	3.6	4.0
5	荷蘭	4.5	4.1	4.3	3.8
6	英國	2.9	2.7	3.0	2.9
7	巴拿馬	8.9	6.3	2.3	2.8
8	瑞典	2.5	2.9	2.7	2.8
9	芬蘭	0.9	1.2	2.0	2.1
10	丹麥	0.6	1.3	2.0	1.9
11	法國	1.0	1.4	1.7	1.8
12	加拿大	1.8	1.9	1.8	1.7
13	西班牙	0.4	0.6	1.4	1.4
14	愛爾蘭	3.4	2.3	1.9	1.4
15	馬來西亞	0.7	1.1	1.3	1.4
16	德國	1.1	1.0	1.3	1.4
29	美國	0.9	0.9	0.7	0.8
47	日本	0.7	0.6	0.3	0.3

小國海外投資更勝大國

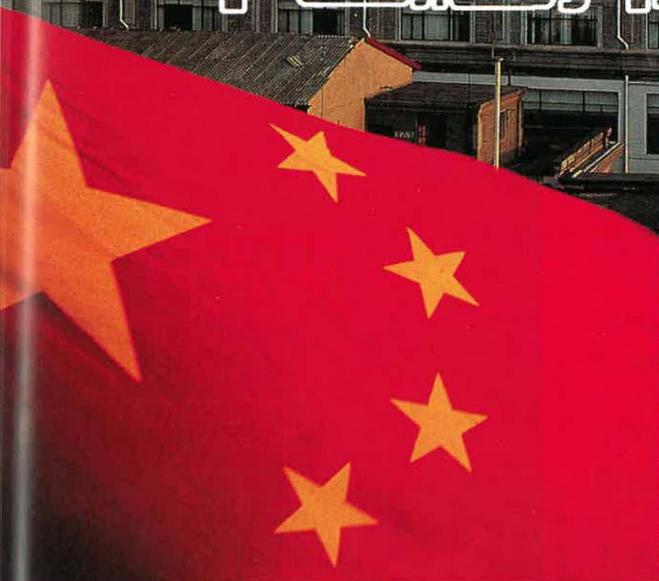
全球各國的海外投資表現如何？按聯合國貿易與發展會議最新發表的「向外直接投資表現指數」，結果令人頗感意外。調查按各國的經濟規模(按本地生產總值計算)，衡量海外直接投資對該國經濟的重要性。面對全球化經濟的競爭壓力，加上股權和地區優勢等因素推動，來自已發展和發展中國家的大小企業紛紛投資海外，成立國外聯屬公司，藉以擴大企業版圖，提升競爭力。B

資料來源: 聯合國貿易與發展會議

註: 左列指數乃按國家向外直接投資額佔其本地生產總值之比率計算。

China Economic Analysis

中國經濟分析



The Chamber's China Economist, Ruby Zhu, has written extensively on issues affecting the Mainland economy over the years. Her articles have appeared monthly in *The Bulletin* under China Economic Update, and she also writes monthly updates for China Ruby News. Now, all these insightful economic analyses, from August 2002 to December 2003, are available in a single, bound volume (in English & Chinese). This is an essential reference tool for anyone doing business in the Mainland.

Order your copy today from the Chamber at HK\$50 (HK\$150 for non-members). All reports must be picked up from the Chamber at 22/F, United Centre, 95 Queensway, Hong Kong. For further details, please contact Ms Wendy Chan at 2823 1207.

本會中國經濟師朱丹，近年一直就內地經濟各方面問題撰寫精闢獨到的分析文章，發表於《工商月刊》的「中華經濟速遞」專欄和每月的「Ruby中國快遞」。現在，她於2002年8月至2003年12月期間發表的經濟分析已結集成一冊釘裝本（中英對照），是內地經商人士必備的參考工具。

請即向本會訂購，每冊50港元（非會員150港元）。閣下須親臨本會領取書冊，本會地址為香港金鐘道95號統一中心22樓。查詢詳情，請聯絡陳文娟小姐（電話：2823 1207）。

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From Cash to Credit

The vogue of spending tomorrow's money today has caught on in the three key cities, new study shows

Mini-cards, ladies cards, VIP cards ... a myriad of credit cards or quasi-credit cards have been launched in the Mainland over the past year, driving credit card penetration from 18 percent in 2003 to 22 percent in 2004, according to a recent survey.

Conducted by the global market research company ACNielsen, the survey polled 2,700 consumers aged 18-54 in Beijing, Shanghai and Guangzhou by telephone to compare the behavior and attitudes of different groups of consumers in China. The results unveil the market opportunities that lie in the personal finance sector covering a host of products such as personal banking, credit cards and lendings, life insurance and personal investment, etc.

"Both domestic and foreign banks have been eyeing with great interest the credit card market in China for years – and for good reason," says Glen Murphy, Managing Director of ACNielsen China. "The vogue of spending tomorrow's money today has caught on in the three key cities, especially among the younger generation, which in turn accelerates the banks' willingness to invest and develop the finance sector."

The study found Guangzhou has the highest credit card penetration, with 25 percent of consumers holding at least one credit or quasi-credit card. Beijing and Shanghai trailed Guangzhou with penetration rates of 23 percent and 21 percent respectively.

The ownership of credit cards was found to be highest among the age group of 25-34, with an average of 35 percent claiming to have held at least one credit or quasi-credit card. Beijing led the market with 39 percent of people in the same age group having a card.

Amidst the keen competition among local and foreign banks to introduce new

card products, Peony Card issued by the ICBC was reportedly the most popular, with 13 percent ownership among all card owners. Dragon Card and Great Wall Card followed with an ownership of 9 percent and 6 percent respectively.

Mr Murphy pointed out that the China market had begun to transform from a cash to a credit society in the recent decade and the potential for the credit card market continues to unfold as the government relaxes banking regulations for foreign players.

To further develop this market however, banks need to establish a clear product differentiation and value proposition for themselves. This is further evidenced by findings of this survey, which indicate that brand awareness for credit cards is still weak among consumers and they have difficulties in identifying a credit card versus a debit card.

"While it seems elementary, it is important for banks to continue to educate consumers about the privileges and convenience of credit cards in order to increase usage and therefore better capture consumers share of wallet."

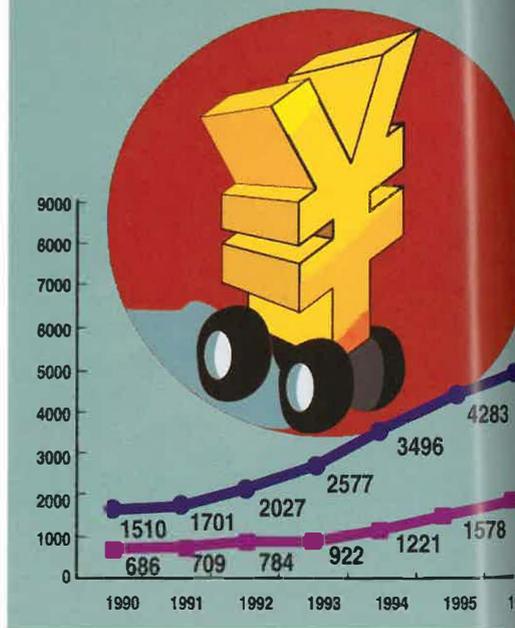
The average credit card spending has seen continued growth, partly due to the increasingly affluent consumers and therefore stronger spending power.

The study also showed that other personal finance products are currently at different stages of development. The development of personal loans and personal investment appears to be stagnant. According to the survey, on average, 7 percent of people in the three cities used personal loans in the past 12 months, representing an increase of 1 percentage point over last year, whereas 22 percent of people chose personal investment of various sorts, a drop of 3 percentage points vs. 2003.

"All our figures show that there is



Income of urban and rural residents in China
1990至2003年城市居民收入



still huge potential to be tapped in most personal finance products," Mr Murphy says. "With more money in their pockets, consumers tend to spend more and invest more."

The adjustment in interest rates in recent years might have led to a drop in the usage of bank deposits across the cities. Some 73 percent of people surveyed claimed to have a bank deposit, a 7 percent decline from last year.

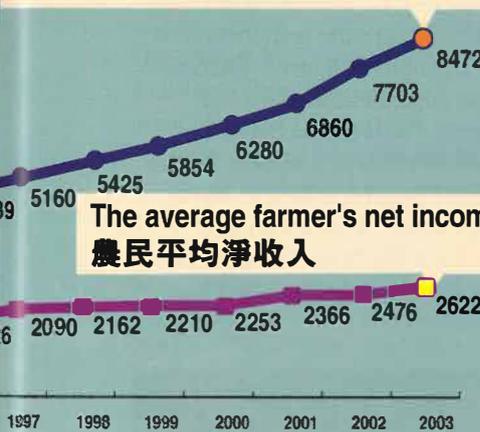
On the other hand, life insurance is gaining traction, with 36 percent of consumers in the three cities claiming to purchase it, up 7 percentage point from last year. Propensity of life insurance



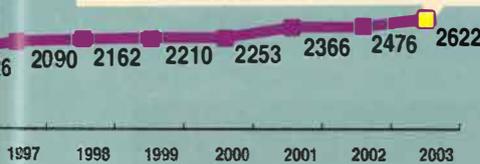
Urban residents, 1990-2003 農村居民收入比較

Unit: yuan/year
單位：元/年份

Urban residents' disposable income 城市居民稅後收入



The average farmer's net income 農民平均淨收入



grew the fastest in Shanghai, with 44 percent of people purchasing, representing an 11 percentage points increase over 2003, followed by Guangzhou with 7 points increase (32% v.s. 25% in 2003). The development of life insurance in Beijing is lagging behind, increasing only 3 percentage points (29% v.s. 26% in last year).

Ping An was reported to be the leading life insurance provider in Beijing and Shanghai, with 11 percent and 20 percent of people as policy holders. In Guangzhou, however, China Life beat Ping An by 4 percent, grabbing a market share of 12 percent. **B**

內地信用卡消費漸成氣候

最新調查顯示，國內三大城市已刮起信用卡消費風。

迷 你卡、女士卡、貴賓卡……過去一年各式各樣信用卡在內地紛陳推出。最近一項調查顯示，內地信用卡滲透率已由 2003 年的 18% 上升至今年的 22%。

該項由環球市場研究公司 AC 尼爾森進行的調查，透過電話訪問了 2,700 名北京、上海和廣州消費者，他們的年齡介乎 18 至 54 歲。該調查旨在比較內地不同消費群體的行為和態度。調查結果發現，個人財務市場蘊藏商機，個人銀行、信用卡及貸款、人壽保險、個人投資等產品均有市場發展空間。

AC 尼爾森中國區董事長高恩說：「國內外銀行看準中國信用卡市場多時，是不無理由的。在中國三大城市，『花明天的錢享受今天的生活』已成為潮流，更特別受到年輕消費一族追捧，促使銀行加快投資及開發內地信用卡市場。」

調查顯示，廣州的信用卡滲透率最高，25% 消費者持有至少一張信用卡或准貸記卡。北京和上海居次，信用卡滲透率分別為 23% 和 21%。

按年齡組別分析，25 至 34 歲消費者的信用卡擁有率最高，持有至少一張信用卡或准貸記卡者平均佔 35%；在北京，這組別有 39% 消費者擁有一張信用卡，滲透率為三地中最高。

在國內外銀行新推的眾多信用卡產品中，中國工商銀行發行的牡丹卡最受歡迎，佔國內持卡人口 13%，龍卡和長城卡尾隨其後，兩者分別佔 9% 和 6%。

高恩指出，近十年，中國市場出現轉型，並逐漸由現金付款演變至信用卡消費。隨着政府放寬對外資銀行業務的規管，中國信用卡市場方興未艾。然而，若要進一步拓展信用產品市場，銀行必須清晰界定產品特點，和銀行本身

價值所在。調查結果亦證明，內地消費者對信用卡品牌缺乏認識，也不太懂得分辨信用卡和普通儲蓄卡。

他說：「雖然這看來很簡單，但銀行必須不斷教育消費者，讓他們認識信用卡的好處和方便，提高信用卡的使用率和消費額，銀行才能從中獲益更多。」

在消費者日益富裕和消費能力增強的推動下，信用卡平均消費也持續上升。

調查還顯示，其他個人財務產品在內地發展不一。個人貸款和個人投資產品的發展似乎停滯不前。過去 12 個月，在三大城市消費者中，有 7% 曾使用個人貸款服務，僅較去年同期上升 1 個百分點；而 22% 曾選用不同形式的個人投資服務，較 2003 年下降 3 個百分點。

高氏表示：「這些數字反映大多數個人財務產品在內地仍有很大發展空間。再者，人們口袋裡的錢多了，往往會花費更多、投資更多。」

由於近年銀行儲蓄利率下調，使三大城市的銀行儲蓄服務使用率普遍下降。約 73% 受訪者稱擁有銀行儲蓄帳戶，較去年減少 7%。

另一方面，人壽保險的吸引力卻增加。三大城市中，36% 消費者已購買壽險，較去年上升 7 個百分點。上海的增幅最多，比 2003 年上升 11 個百分點；廣州居次，增幅為 7 個百分點（今年 32%，2003 年 25%）。北京的增幅相對最少，只增加 3 個百分點（今年 29%，2003 年 26%）。

調查結果顯示，平安保險在北京和上海的壽險市場均佔據領導位置，佔有率分別為 11% 和 20%。在廣州，中國人壽領先同儕，其市場佔有率達 12%，比平安保險高出 4 個百分點。 **B**

How WTO Got Back in Business

A last-minute deal struck on July 31 ended months of speculation about the demise of the WTO and put the Doha Development Agenda back on track, writes **DR WK CHAN**

September in Geneva sees many WTO negotiators return from one of the most pleasant summer breaks they have had for years. Just a month earlier, they had toiled through five gruelling days of make-or-break negotiations. The result was a deal struck close to midnight on July 31, ending months of speculation about the demise of the world's only credible multilateral trade institution.

The occasion was the meeting of the General Council, WTO's highest authority after the Ministerial Conference. The challenge was to reach an agreement which should have been achieved 10 months before in Cancun, the last WTO Ministerial Conference. Cancun's failure had dealt a severe blow to the WTO's latest round of multilateral trade negotiations. Named the "Doha Development Agenda," the round focused on helping developing countries, and for many that means liberalising trade in agriculture. Throughout the negotiations, however,

agriculture remained the main stumbling block to progress.

In July 2004, the stumbling blocks were cleared. What has been agreed upon is not exactly a treaty or trade agreement; it is, in fact, an agreement about what and how to agree later on, based upon a negotiation about what and how to negotiate. But this is not to belittle the so-named "July package." The General Council could have failed to agree, and the Doha Round could have been in danger of collapsing. When the Doha Development Agenda is successfully delivered, July 2004 will be remembered as the turning point in the difficult and troubled round of negotiations.

The July package now outlines a work programme for the Doha Round, giving direction on the process and the outcome of the negotiations. Under the work programme, an elaborate set of formulas has been agreed to liberalise trade in agricultural products. The agreed negotiating framework includes formulas for reducing import barriers,

export subsidies and domestic support. A related breakthrough is on cotton, one of the most contentious issues in Cancun. The Doha work programme will now enable the benefits of global trade to be reaped by cotton farmers of less developed countries, especially those in West Africa.

The work programme also includes specific negotiating guidelines on customs procedures, tariff reduction in manufactured products, as well as trade facilitation, services, environment and intellectual property protection. There is an open acknowledgement that the original deadline of January 1, 2005, is no longer realistic, and new target dates have been set for various strands of the Doha Development Agenda. Of these, the most important date is the next Ministerial Conference in December 2005, which presents an opportunity for substantial progress to be achieved in the negotiations, if not a successful conclusion of the Doha Round itself.

An additional significance of the

Activists from a non-governmental organisation wear masks symbolising G8 leaders at a mock meal on a beach in Cancun Sept. 12, 2003, when the fifth ministerial meeting of the World Trade Organisation was going on to denounced the fight for agricultural subsidies carried on by the world's richest countries. WTO statistics show that 90 percent of the subsidies are obtained by its 23 richest members.

一個民間組織的激進份子於2003年9月12日世貿第五次部長會議舉行期間，在坎昆沙灘帶著模仿八國領袖的面具，假裝聚餐，藉以譴責富強國家堅持續行農業補貼措施。世貿統計顯示，九成補貼落於23個富裕成員國之手。





The next WTO Ministerial Conference will be held in Hong Kong in December 2005.
 下屆世貿部長會議將於 2005 年 12 月在香港舉行。

next ministerial is that it will be held in Hong Kong. It presents the HKSAR with a rare opportunity to host a truly global event of genuine significance.

Indeed, Hong Kong has much to contribute to the WTO, not just as a host, but in the substance of the WTO negotiations. The small team of Hong Kong negotiators command great respect among their WTO colleagues. Our private sector has been diligent too, particularly in the services negotiations, with the Chamber's service policy think-tank, the Hong Kong Coalition of Service Industries, playing an active role.

Between March and July, the global Coalition of Service Industries organised a range of lobbying activities, including a major conference in Geneva in March, and a public submission on June 25 to the WTO urging for progress in the services talks. When the first draft of the Doha Work Programme was presented, the Coalition of Service Industries found that services had not been given the same treatment as agriculture. Under the draft, the key tasks were listed under the headings of agriculture, cotton, non-agricultural market access (i.e. goods), development, and then "other negotiating bodies," in which services is

mentioned together with a range of others. It was a fine point, but in effect it could make services a "second-class" agenda. With some drafting by the HKCSI, another joint letter was sent to the WTO Director General requesting that services be given treatment equal to agriculture and goods. When the final text was agreed, the Coalition of Service Industries were delighted to see that this has been acceded to, as had the Coalition of Service Industries' earlier request that a date must be earmarked for liberalisation commitments to be tabled. In the latter case, May 2005 has now become the new deadline.

As summed up by Bob Vastine, President of the USCSI, "We can all take satisfaction in the effectiveness of our efforts in the lead-up to and during last month's negotiations in Geneva. Services has never had such a strong demonstration of industry support in any prior negotiation. We can believe our conferees in the secretariat and in member delegations when they tell us that our voice was truly heard and appreciated." **B**

Dr WK Chan is Senior Director of the Chamber's Business Policy Division. He can be reached at wkchan@chamber.org.hk



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世貿談判再續

陳偉群博士：世貿成員終趕及於7月31日達成協議，令多哈回合談判得以繼續，而外界流傳多時，有關世貿瀕臨崩潰的揣測也暫且告一段落。

如往年，世貿成員代表歡渡暑假過後，已於本月重返日內瓦。一個月前，各國代表經過連續五天的密集式談判，終在7月31日午夜達成協議，消除多月來外界指世貿——全球唯一多邊貿易體制瀕臨崩潰的揣測。

這次會議，是總理事會會議，級別僅次於部長會議。會議的最大挑戰，是要促使成員國達成協議，而該協議其實應早在10個月前的坎昆部長會議上達成。無奈坎昆會議失敗，對世貿新一輪多邊貿易談判——「多哈發展議程」造成沉重打擊。「多哈」的重點是協助發展中國家，大部份談判圍繞農業貿易開放。然而，談判一直僵持，當中農業問題依然是最大的絆腳石。

至今年7月，障礙終於清除。成員間達成了「7月協定」(July Package)，這並非條約或貿易協議，而是依據成員間就談判內容及模式進行之協商，對日後協議具體內容和模式達成之協定。這協定有助總理事會達成一致意見，對挽救「多哈回合」談判很重要。若多哈發展議程最終能順利完成，「7月協定」會是關鍵的轉捩點。

「7月協定」擬定「多哈回合」談判的工作大綱，為談判過程和結果提供指引。按照工作大綱，總理事會已議定開放農產品貿易的詳細公式。協定的談判框架定出減少進口壁壘、出口補貼和國內支援的公式。坎昆會議上備受爭議的棉業問題亦取得突破進展，多哈工作大綱將可令發展中國家，尤其是西非的棉農，受惠於全球貿易。

工作大綱也包括有關過關手續、削減製造品關稅、貿易便利化、服務業、環保和知識產權保障的具體談判指引。眾所周知，多哈發展議程難以

於原訂期限——2005年1月1日前完成，因此多哈議程各談判環節已另訂目標日期，其中，以2005年12月召開下屆部長會議尤其值得注意，即使屆時多哈發展議程未能完成所有談判，最少也可達致重要的實質進展。

下屆部長會議的另一重大意義，是在香港舉行，香港難得有機會主辦如此具份量的環球會議。

除負責會議主辦工作，香港在世貿談判內容方面也貢獻良多。香港派出的談判小組，深受其他成員國代表重視；還有香港商界為談判出謀獻策，大力給予支持。在服務業談判方面，本會的服務業政策智囊團——香港服務業聯盟更發揮積極作用。

環球服務業聯盟於今年3月至7月進行了連串游說活動，包括3月在日內瓦召開大型會議，以及6月25日向世貿提交建議書，促請推進服務業談判。總理事會發表多哈工作大綱初稿後，聯盟發現，服務業和農業所獲待遇並不一致，而主要工作分別歸入農業、棉花、非農業市場准入(即貨

品)、發展及「其他談判議題」項下，服務業與其他多個議題被歸入「其他談判議題」。這雖然不是大問題，但有可能令服務業變成「次等」議程。環球服務業聯盟遂聯署去信世貿總幹事，要求服務業待遇與農業一樣，香港服務業聯盟亦協助草擬信函之部份內容。結果，這項建議最終獲納入多哈工作大綱。另外，早前環球服務業聯盟要求世貿訂出討論服務業開放承諾的期限，該要求也得到回應，新期限現訂為2005年5月。

正如美國服務業聯盟總裁 Bob Vastine 所總結：「對於7月日內瓦談判，我們在籌備階段以至談判過程付出了不少努力，如今，這一切已換來理想成果。服務業在今次談判中給予強大支持，這種力量和決心是前所未見的。秘書處和代表團同事的話是真的，世貿確實有聽取和重視我們的聲音。」**B**

陳偉群博士為本會工商政策部副總裁，電郵 wkchan@chamber.org.hk。



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Cheaper Airfares Anyone?

廉價機票有吸引力嗎？

Some airline passengers still enjoy a hot meal, drinks, and an ogle at the stewardesses, even if it means paying more

一些乘客還是寧願付多點錢，吃好些、喝好些，還有漂亮空姐殷勤侍候

Budget airlines may threaten to make extinct the saying “half of the fun is getting there,” but not all travellers are looking for just cheap flights. Food, wine, a good movie and tasty “eye candy” – courtesy of the cabin crew – are still important factors when choosing which airline to fly, a recent global travel survey shows.

The study, conducted by market research firm Synovate, questioned 5,000 people across the United States, Canada, France, Germany, Hong Kong, Malaysia, Singapore and Thailand.

With the budget phenomenon just hitting Asia, people in Malaysia and Singapore, unsurprisingly, hardly ever travel on budget airlines, with 56 percent and 83 percent of air travellers in these countries saying they never fly a budget airline. Across the Pacific in the U.S. and Canada, however, approximately 50 percent of respondents said they fly budget airlines at least some of the time. Europeans seem to fall in between these two extremes, with 32 percent of air travellers in France and Germany choosing budget airlines for at least some of their flights.

Some 75 percent of respondents agreed with the statement that “an airline trip is just like a bus trip,”

saying that they wanted “to get there fast and cheap.” Sixty four percent said that they would always choose a budget airline over bigger or national carriers if the budget airline ticket price was lower (interestingly, Germans were least likely to do so). This was in spite of the fact that an overall 32 percent felt that budget airlines “treat passengers like a commodity – there is no personal service.” Overall, 73 percent were willing to give up the meal if the price were cheaper.

Of all the nationalities surveyed, Malaysians seemed to be the most fond of perks and amenities, with 50 percent saying that they would avoid budget airlines at all costs if it meant giving up the comfort provided by larger national airlines.

The deciding factors

Despite complaints about budget airline service, when asked what was the single most important factor in choosing an airline, frugal Americans (34%), Canadians (36%), French (32%) and Germans (27%) still cited ticket price. Yet in Hong Kong, airline reputation ruled the roost, with 30 percent of travellers saying it was the most important factor for them (only 15% cited ticket price). In Singapore and Thailand, over 23 percent of respondents reported seat comfort and legroom as their top consideration. Thai respondents also singled out in-flight perks and amenities, with 22 percent claiming that this





XINHUA

was the second most important factor for them. Other nations were not convinced. A mere 1.9 percent of Canadians, 1 percent of Singaporean respondents and only one American cited in-flight perks and amenities as a deciding factor.

Does sex sell in the skies?

And what about the lure of good looking cabin crew? The study then sought to discover whether attractive cabin crews were more important than good food or movies when it came to choosing an airline!

Overall, 25 percent of men – twice the number of women – felt that this was more important. German and French males, however, were less interested than the average in a high altitude flirtation, with 65 percent and 60 percent, respectively, disagreeing with the idea. Hong Kong men were more evenly spread, with over 30 percent siding with pretty cabin crew over food and movies. American males came a close second at 29 percent.

French women overall, like French men, were overwhelmingly more likely to opt for food and drink over attractive flight attendants, but a significant minority (19%) were more interested in the attendants than the refreshments. This is as opposed to 11 percent and 6 percent, respectively, of women in Hong Kong and Singapore. Overall, it seems that most women would rather settle in with a good film and palatable food than enjoy some high-flying 'eye candy.' **B**

廉價航空服務的冒起，對一向以「旅程舒適 服務殷勤」為賣點的傳統航空公司構成威脅。然而，並非所有旅客都愛廉價機票。最近一項環球旅遊調查顯示，旅客仍然重視機上的膳食餐飲質素。他們在挑選航空公司時，還會考慮機上放映電影是否好看、空姐是否漂亮殷勤等因素。

該項調查由市場研究公司 Synovate 進行，調查中的 5,000 名受訪者分別來自美國、加拿大、法國、德國、香港、馬來西亞、新加坡和泰國。

廉價航空服務在亞洲興起不久，故在馬來西亞和新加坡受訪者中，分別有 56% 和 83% 表示從未使用這類服務。但在太平洋另一邊，美加地區約 5 成受訪者表示曾使用廉價航空服務。歐洲人則介乎兩者之間，32% 法、德旅客表示曾選乘廉價航班。

約 75% 受訪者同意「坐飛機跟坐巴士一樣」，並認為最重要是又快又便宜。64% 受訪者表示，只要機票價格較便宜，他們會捨棄大型或國家航空公司，改選廉價航空服務 (有趣的是，最少德國人會這樣做)。儘管如此，32% 受訪者覺得廉價航空公司「把乘客當作貨物看待，全無個人服務可言」。整體上，73% 受訪者表示，若機票的低價夠吸引，不介意機上沒有膳食供應。

所有受訪人士中，馬來西亞人似乎對機上設施最講究，當中 5 成人表示，若廉價航空服務有欠舒適，他們寧願光顧大型航空公司。

乘客的主要考慮

雖然廉價航空服務屢遭投訴，但調查發現，美國 (34%)、加拿大 (36%)、法國 (32%) 和德國 (27%) 旅客挑選航空公司時，主要考慮機票價格。但 3 成受訪港人卻認為航空公司的信譽最重要 (僅 15% 首選機票價格)。至於新加坡和泰國，逾 23% 受訪者最關心座椅舒適程度和腳部伸展空間，22% 泰國受訪者指機上設施是第二大考慮。然而加拿大 (1.9%)、新加坡 (1%) 和美國 (僅 1 名受訪者) 旅客卻鮮有關心機上設施。

漂亮空姐 招徠客人？

那麼，漂亮服務員的吸引力有多大？調查嘗試探討旅客挑選航空公司時，會否認為服務員樣貌比機上膳食或電影質素更重要。

整體上，25% 受訪男性 (是女性的兩倍) 認為空姐樣貌質素較重要。德國和法國的男性較不重視美色，分別有 65% 和 60% 受訪者對此不認同。香港男士的看法較平均，首選空姐樣貌者逾三成，與美國的比例 (29%) 相若。

至於法國人，不論男女，大都著重餐飲服務多於服務員外貌，但持反意見的也有 19%。在香港和新加坡，重視服務員外貌的女性分別有 11% 和 6%。總而言之，大多數女乘客不在乎機艙服務員的外貌，反而精彩的電影和美食更能得到她們的歡心。 **B**

2004 Hong Kong Eco-Business Awards Launched

Efforts to reduce waste have never been more important, both for the health of the environment and businesses' bottom lines

Business owners around Hong Kong who have been fighting for years to boost the efficiency of their operations while at the same time reduce their impact on the environment are about to receive recognition for their efforts as the countdown to the 2004 Hong Kong Eco-Business Awards has begun.

Since the inception of the Hong Kong Eco-business Awards in 1999, more than 670 organizations have participated in the scheme. Speaking at the launching ceremony of the awards on August 9, Secretary for Home Affairs Patrick Ho Chi-ping, said efforts to protect the environment have never

been more important, both for the health of the environment and businesses' bottom lines.

"The business sector in Hong Kong is becoming more conscious of the importance of environmental management in their operations," he said. "An increasing number of enterprises have been adopting environment-friendly practices in their operations. They are doing it not only for the sake of complying with statutory standards and regulations, but also out of the sincere wish to make the Earth a better place to live now and for the future generations."

Now in its sixth year, the scheme

introduces various sector-specific award categories each year, depending on the social, economical and environmental changes of the community. This year, three distinctive awards have been designed, namely, Green SME Award, Green Construction Contractor Award, and the Green innovative Practice Award.

During the launching ceremony, 61 organizations were awarded the Wastewi\$e Logo in recognition of their waste reduction efforts. These included promotion of waste reduction, collection and recycling of recyclables, and buying or manufacturing of recycled products.



A total of 42 companies were presented with the Gold Wastewise Logo this year. Here, 19 awardees pose for a group photo.

今年共有 42 間公司獲頒「卓越明智減廢標誌」，其中 19 間公司的代表合照。



This year, the Grand and Gold Award winners of 2003 Hong Kong Eco-Business Awards shared their experience in environmental management at the ceremony with the audience.

The deadline for entries for this year's awards is September 30, after which all entries will start the assessment and interview process. The final judging will take place from December 2004 to January 2005, and the winners will be announced in an awards presentation ceremony in March 2005. **B**

For more details, visit www.ecc.org.hk/eco-b/

Secretary for Home Affairs, the Honourable Dr Patrick Ho (centre), officially launched the 2004 Hong Kong Eco-Business Awards on August 9, together with (from left to right) Raymond Fong, Principal Consultant (Environment and Product Innovation), Hong Kong Productivity Council; Goretta Lau, Convenor of Environmental Campaign Committee's Business Partnership Working Group; Joseph Lee, Chairman of Environmental Campaign Committee; and Dr W K Chan, Senior Director for Business Policy, HKGCC.

民政事務局長何志平太平紳士(中)於8月9日主持「2004香港環保企業獎」開幕禮，其他主禮嘉賓包括(左至右)香港生產力促進局(環境及產品創新)首席顧問方湛樑先生、環保會企業伙伴工作小組召集人劉惠娟女士、環境保護運動委員會主席李宗德太平紳士及香港總商會工商政策副總裁陳偉群博士。

2004 香港環保企業獎 揭開序幕

企業推行環保，有助改善環境及提高商業效益，現已越益受到重視。

2004 香港環保企業獎已揭幕，主辦機構已設立多個獎項，準備獎勵和表揚多年來致力提高營運效率及推行環保的香港企業和機構。

香港環保企業獎於 1999 年設立，至今曾角逐獎項的機構超過 670 家。民政事務局長何志平於 8 月 9 日舉行的香港環保企業獎開幕禮上表示，企業推行環保，有助改善環境及提高商業效益，現已越益受到重視。

何局長稱：「香港商界日漸意識到環保管理對企業的重要，在業務營運中引入環保做法的機構也愈來愈多。企業這樣做，不單為了守法循章，達到法規要求；更出於一份愛護地球的誠意，希望讓我們以至我們的後代享有美好的居住環境。」

今年，環保企業獎已邁進第六屆，主辦機構每年會視乎最新的社會、經濟及環保動態，設立不同的界別獎項。今屆設立的三個獎項，分別為環保中小型企業獎、環保建築承建商獎及環保實踐創意獎。

開幕禮上，主辦機構也向 61 家機構頒發明智減廢標誌，表揚其減廢卓

2004 Awards	2004 獎項
Application deadline	Sept 30
截止申請日期	9 月 30 日
Preliminary screening & detailed assessment	Oct 01–mid-Dec
初步遴選和詳細評估	10 月 1 日–12 月中旬
Final judging	Mid-Dec–Jan 05
最終評選	12 月中旬–05 年 1 月
Awards presentation	March 2005
頒獎典禮	05 年 3 月

績，它們推行的減廢措施包括宣傳消滅廢物；收集可回收物料，循環再造；以及選購和生產含再造物料的產品。

2003 年的榮譽獎及金獎得主也有派代表出席開幕禮，與觀眾分享它們的環保管理經驗。

今年的截止申請日期是 9 月 30 日，評審團會對所有參賽者進行遴選及評審，然後於 2004 年 12 月至 2005 年 1 月期間進行最終評選。得獎結果將於 2005 年 3 月舉行的頒獎禮上公佈。 **B**

有關詳情，請瀏覽

www.ecc.org.hk/eco-b/

A Conversation with Dr Lily Chiang 蔣麗莉博士與會員對話

Engineering and the environment are two of Dr Lily Chiang's greatest passions. So in 1999, she decided to combine the two to establish Eco-Tek Holdings Limited, a Hong Kong listed company that draws on her technical training to find solutions to environmental problems, she told members at the Chamber's Conversation with a General Committee Member Series on August 25.

Since then, her business has supplied technologies that provide practical and efficient ways to reduce air, water and noise pollution to the Hong Kong Government, United Nations and countries across Asia, an achievement that she attributes to her strong engineering background.

Dr Chiang, who is Vice Chairman of the HKGCC, said that many people were surprised when she first followed mechanical engineering in school, as it was traditionally a male-dominated field. But she has never let such labelling stand in her way. Besides being the first female member of the Chamber's Chairman Committee, she also became the first female fellow in the Hong Kong Institute of Engineering, and the first woman to graduate with a Ph.D. in Engineering from Hong Kong Polytechnic University.

As a member of the Hong Kong Sustainable Development Council, Dr Chiang said she believes similar determination is needed to drive home the need to for more effort to be put into preserving the environment here. Many people seem to be becoming indifferent to these problems, which is also having a wider and more worrying effect of diluting the drive and determination that Hong Kong is famed for.

"We, in Hong Kong, are very fortunate to have what we have today.



蔣麗莉博士於8月25日總商會「與理事會成員對話」系列聚會中表示，由於工程和環保也是她的熱愛，1999年，她決定創立環康集團有限公司（環康），把二者合而為一，利用她的工程技術知識，為機構提供環保解決方案。環康已在香港上市。

環康的環保科技，曾為香港政府、聯合國和亞洲各地實際及有效緩解空氣、水質和噪音污染問題。蔣博士認為，環康的成功與她的工程背景很有關係。

蔣麗莉博士也是總商會副主席。她猶記得在讀大學時，她選修機械工程——傳統上鮮有女生涉足的科目，當時已令很多人感到詫異。然而，她並未因此而猶豫。蔣博士除是本會主席委員會首位女成員外，亦是香港工程師學會首名女資深會員，以及香港理工大學工程系首名女博士畢業生。

身為香港可持續發展委員會成員，蔣博士認為，我們應本著同樣的決心，

推動本港的環保工作。很多香港人對環境問題漠不關心，以往的幹勁和堅毅彷彿已被沖淡，情況令人憂慮。

她續說：「在香港，我們有今日的一切，實在很幸運。現時，大多數人的生活都不錯，但卻缺少了改善生活素質及環境的熱心。人們停滯不前，亦沒有了以往那種『一定得』的拼搏精神。我們須設法令港人重拾動力，因為這關乎香港日後能否繼續成功、地球前景和我們後代的福祉。」

蔣博士說，工業年代造成人際關係疏離，雖然她大力支持資訊科技發展，但在某程度上，資訊年代卻沒有促進人際溝通。

她說：「人與人之間愈來愈少真正的『交流』。今天的資訊年代著重提升個人效率和生產力，但個人的真正價值卻沒有提升。目前，有些人提出全新的均衡生活，即懂得在工作、家庭和個人休閒三者中取得平衡，活出精彩豐盛的人生，才是最重要。」 B

Most people enjoy a decent living, but I feel people now lack the commitment and passion to work for an even better quality of life and environment in Hong Kong," she said. "People have become stagnant, they seem to have lost their 'can-do' spirit. We need to find ways to put the drive back into people, because they are the ones that will continue to make Hong Kong successful in the future, and they are the ones who will determine how the Earth will be for our future generations."

Although a strong supporter of information technology, Dr Chiang said in some

ways the information age has not strengthened our inter-person communications, which was significantly weakened by the industrial age.

"We don't really 'interact and talk' with people. This information age has empowered individuals to be more efficient and more productive, but it hasn't improved the true value of our lives," she says. "Now some people are talking about the new balanced age, about how we can live an effective and fulfilling life balancing our work with our family life and our leisure time - things that we really care about." B





CHEERS MEMBERS!

General Committee Members KK Yeung and Stephen Ng were the official hosts of the Chamber's Happy Hour on July 29 at the Conrad Hotel's Pacific Bar. Other GC members also seen letting their hair down on the evening were Dr Lily Chiang and Jeffrey Lam. Chamber Happy Hour is a great way to unwind after work and do a bit of networking with other members and at least two of the Chamber's General Committee members. Our next get-together will be on September 30 at our usual place, Pacific Bar (8/F) Conrad Hotel, from 6 to 8 p.m. See you there! **B**



歡樂時光 舉杯暢聚

總商會理事楊國琦和吳天海蒞臨 7 月 29 日「總商會歡樂時光」，與會員暢談共聚。當晚出席的理事還有蔣麗莉博士和林健鋒。「歡樂時光」是會員工暇歡聚聯誼、擴展商務脈絡的好去處。每次聚會至少有兩名理事出席與會員共聚。下次「歡樂時光」定於 9 月 30 日 (下午時至 8 時)，地點依舊是港麗酒店 8 樓 Bar。誠邀你光臨一聚！ **B**

Double-digit GDP Growth in Q2

Hong Kong's economic outlook is positive with the double-digit GDP growth in the second quarter, Financial Secretary Henry Tang says.

Speaking on August 23 at the Hong Kong Economic Summit "Leveraging on the Mainland and Engaging Ourselves Globally," co-organised by the Chamber, Mr Tang said the economy has recovered strongly since last year. If the trend continues, he says overall GDP growth for 2004 might exceed the 6 percent predicted.

The government's latest consumer price indices, released on the same day, showed the 68-week deflation period had come to an end with a modest rise of 0.9 percent in July.

When asked about his thoughts on the latest CPI figure, Mr Tang said the general consensus of economists is that a healthy dose of inflation is good for the economy, however, he said he did not want to see



Financial Secretary Henry Tang says the economy has recovered strongly since last year, adding that if the trend continues, overall GDP growth for 2004 might exceed the 6 percent predicted.

財政司司長唐英年表示，本港經濟自去年起強勁復甦，若這勢頭能持續，全年經濟增長可望高於預期的6%。

the CPI increase too quickly, or to become too big, adding that it would put pressure on the other side.

On the possibility of issuing renminbi bonds in Hong Kong, Mr Tang said: "Renminbi developments are something we are always pursuing. However, the renminbi is still not a convertible currency, so with the introduction of the

four banking services that we have in renminbi, we are quite happy about the results. It has been steady, it has been active and it has been very constructive, so we are looking to pursue more renminbi services." **B**

For full coverage of the summit, visit Bulletin Online, www.chamber.org.hk

WEC Cocktails with Teresa Mann

Teresa Mann, Past District Governor of the Lions Club International District 303, discussed with WEC members at a cocktail seminar on August 2 her secrets for success in such a male dominated club. She also offered tips on effective public speaking and how women can build up useful networks.



文錦歡蒞臨卓妍社酒會

國際獅子會港澳303區前總監文錦歡8月2日蒞臨卓妍社酒會，與會員分享身在男性主導組織的致勝之道，及公開演說和女性建立人際網絡的秘訣。

第2季經濟錄得雙位數字增長

財 政司司長唐英年表示，香港經濟前景好，第2季本地生產總值錄得雙位數字增長。

本會於8月23日協辦「香港經濟定位高峰會：背靠祖國、面向世界」，唐司長在會上表示，本港經濟自去年起強勁復甦，若這勢頭能持續，全年經濟增長可望高於預期的6%。

政府同日公佈的最新消費物價指數顯示，香港已走出長達68個月的通縮，7月份指數微升0.9%。

對於消費物價指數上升，唐司長認為適當的通脹對經濟有利，但如通脹速度過急或升幅過大，卻會對小市民和各方面構成壓力。

談到在香港發行人民幣債券的可行性，唐司長說：「我們一直有拓展人民幣業務，但因人民幣目前不是國際上流通貨幣，過程相當艱巨。因此，對於早前推出四項人民幣銀行業務的成績，我們感到很滿意。這些業務穩定、活躍、建設性高，所以我們會繼續探索機會，擴闊人民幣服務範圍。」**B**

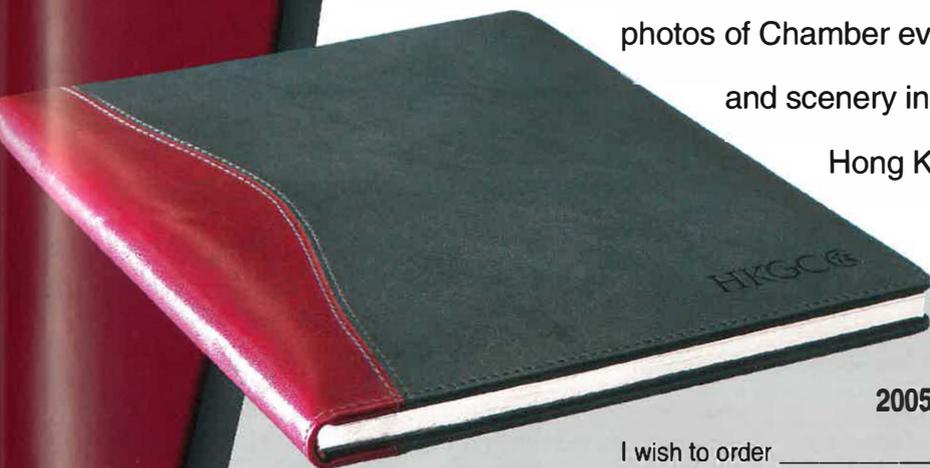
峰會詳盡報道，請瀏覽《工商月刊》網頁 www.chamber.org.hk。

2005 Chamber Diary

2005年 香港總商會 日記簿

This management diary is an ideal gift for yourself and your clients. Designed to match the Chamber's corporate colours, this diary comes in Chamber grey with a flowing red spine. It is packed with essential information for doing business in the Mainland and Hong Kong, including important telephone numbers – government offices, consulates, airlines, hotels and banks in Hong Kong – as well as a world weather guide, international airports, IDD codes, conversion guide, international time zones and international holidays, among other details. It also includes beautiful full-page colour photos of Chamber events and scenery in Hong Kong.

香港總商會行政人員日記簿設計精美，送禮自奉兩皆宜。日記簿貫徹採用總商會專用色彩，以銀灰簿面配搭棗紅弧形書脊，典雅大方。內附中港營商重要資訊，包括香港各大政府機構、領事館、航空公司、酒店及銀行的主要電話號碼，並印有世界氣溫表、國際機場簡寫、國際直撥區號、換算表、國際時區、全球各地假期等詳細資料；此外，亦附本會活動和香港景色全版彩照。



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Academic-Business Collaboration

Business-led research can broaden the teaching and learning horizons for both professors and students, and help increase companies' competitiveness, writes **DR K K LEUNG**

Academics are often said to look down on business people for their one-track money mindedness, while business people mock academics for living in their ivory towers. Such views were thoroughly discussed by academics in the United Kingdom last year, and resulted in a report entitled, "Lambert Review of Business-University Collaboration."

Academic and business collaboration (ABC) is only just starting to take off in Hong Kong. Only recently has the University Grants Committee (UGC) encouraged "academic staff" – in all tertiary

institutions – to be engaged in public service, consultancy and collaboration work with the private sector in areas where they have special expertise.

Raising the level of synergy between academics and business people sounds logical, although the two are not natural partners. Scholars need to keep pace with rapidly advancing technology and a knowledge-based economy by equipping themselves with multi-disciplinary research. Companies, on the other hand, have to rely on the expertise and informed views of experts when making certain decisions. Because they cannot afford to conduct large-scale research and development alone, academics are in a position to fulfil this need.

That is why business-led research can broaden the teaching and learning horizons for both professors and students, while research-led businesses can increase companies' competitiveness. As such, knowledge/technology transfer is a must for universities and their business partners. Through sustained ABC efforts, researchers and industrialists can both benefit from working with each other.

However, certain issues between academic institutions and business, especially those relating to intellectual property, need to be discussed. The commercialisation of IP often causes controversies over ownership and its economic value, and SMEs. The IP issue can be resolved by negotiation and an agreed protocol for the ownership of patents and licenses in research collaboration.

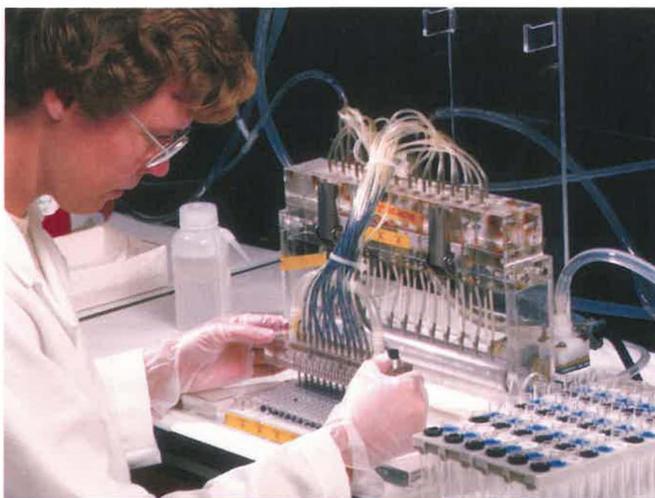
As for SMEs, the issue has to be settled by the government with its substantial funding support for business R&D towards SMEs as recommended by the Lambert Review in the U.K. In Hong Kong, the SME Development Fund, Innovation and Technology Fund, Applied Research Fund and Professional Services Development Assistance Scheme can be further substantiated and the schemes expanded by the Hong Kong Special Administrative Region Government. The government can also borrow the example of the U.K. and consider setting

up a standing "third stream of funding" (apart from teaching and research) to promote knowledge exchange between academics and business people.

In view of this strategic collaboration, the City University of Hong Kong (CityU) has become one of the forerunners in Hong Kong to meet the ABC challenge by establishing the CityU Enterprises Limited in 1991, CityU Professional Services Limited (formerly CityU Consultants Limited) in 1992, CityU Business & Industrial Club in 1993, and Technology Transfer Office (formerly Industrial and Business Development Office) in 1993. In response to the recommendation made by the Chief Executive's Commission on Innovation

and Technology on strengthening technological infrastructure and promoting technology entrepreneurship, CityU established four applied strategic development centres in 2000.

Quality Evaluation Centre (QEC) is one such centre. It aims to promote and stimulate high quality applied research and development initiatives at CityU, by transferring their research results to the relevant sectors, and so enhance the quality of social and public services in local and regional communities. The contribution which a university-based centre can bring to this mission is the development of evaluation guidelines. QEC also supports cooperation with industry, commerce and the community, and can



Academic and business collaboration (ABC) is only just starting to take off in Hong Kong. Through sustained ABC efforts, researchers and industrialists can both benefit from working with each other.

effectively respond to local and regional needs and the effects of rapid social and technical change in Hong Kong and Southeast Asia. The long term deliverables are programme innovation and improved productivity of service delivery as well as an increased use of applied social science techniques in assessing the interaction between technology and social services.

In this ever-changing business environment, every profession needs not only to explore more business opportunities, but also to devise effective business plans and well-established governance so as to increase the cost efficiency and effectiveness of the enterprise and enhance its quality of services. QEC, since its establishment in January 2000, is dedicated to providing two professional applied social studies research services, namely, questionnaire survey and programme evaluation, for assisting government, business corporate sectors and the third sectors to improve their services and productivity.

For questionnaire surveys, QEC mainly collects data through telephone interviews, self-reported questionnaire surveys, individual and focus group interviews, uses statistical package for the social sciences for data analysis, and makes presentations and written reports. For example, since 2000, QEC conducts a longitudinal study on property management services for a renowned property developer through self-reported questionnaire surveys. The study aims to collect opinions on the quality of services provided by the property company from both occupants and owner incorporations, understanding their needs, and improving the quality of services provided. According to last year's survey, QEC made constructive recommendations on producing quality services in

a report which has assisted the company in uplifting both the quality and standard of its services.

The work of programme evaluation is broad. From a micro perspective, it can be an evaluation of the effectiveness of a project within a company. From a macro perspective, it can help organisations conduct an overall evaluation of their operation, governance framework and management mode, in order to carry out various renovations, and to enhance efficiency and productivity. In 2002, QEC secured a UGC Competitive Earmarked Research Grant of over HK\$0.75 million to conduct a pioneering study on "Social Impact Assessment (SIA) for Urban

Programme evaluation can help organisations conduct an overall evaluation of their operation, in order to carry out various renovations, and to enhance efficiency and productivity.

Renewal Projects in Hong Kong," the result of which will have policy implications for stakeholders including the government, land developers, and its residents. Since May 2002, with the support of the SME Training Fund, over 20 training courses have been

organised for different sectors. These courses aim at enhancing industrial and commercial organisations' staff quality and productivity, and increasing their competitiveness. In future, QEC will outreach to conduct applied R&D projects in the Pearl River Delta. Plans are being made on an Employee Assistance Programme (EAP), to introduce professional employee enhancement projects and contribute to the economic development of and cooperation between the Mainland and Hong Kong. It is our belief that academics and business people will benefit from the exchange of knowledge in a win-win scenario. **B**

K.K. Leung, Ph.D., Director, Quality Evaluation Centre, City University of Hong Kong. For more information, visit www.cityu.edu.hk/qec

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梁君國博士認為，商業主導的研究活動可拓闊學界目光，對教學均有所長，更有助提高企業競爭力。

人們常說：學者看不起商家，嫌他們只會賺錢；商家嘲笑學者，嫌他們只活在象牙塔裏。去年，英國學術界就這個課題進行深入討論，並發表了「林拔商業—大學協作檢討」(Lambert Review of Business-University Collaboration) 報告書。

學術—商業協作 (Academic-Business Collaboration，簡稱「學商協作」) 在香港一直不備重視，例子也不多。直至不久之前，大學教育資助委員會 (教資會) 在 2004 年 1 月有關八大院校角色劃分的報道中，鼓勵「(各大專院校的) 教職員參與公共事務、顧問工作，以及就他們的特別專業領域與商界合作」。

雖然學者與商人拍檔算不上自然，但兩者的協作卻合乎邏輯。鑑於科技發展一日千里，加上知識型經濟的大趨勢，學者必須具備多種學科研究的能力，而企業亦需要借助專業及學術專家的見解，協助作出決策。企業無法獨自進行大規模研究及開發活動，故需要學術界的支援。

因此，商業主導的研究活動可拓闊學界目光，對教學均

有所長；而具有研究基礎的業務則有助企業提升競爭力。由此可見，學界與商界互相交流知識和科技是必須的。通過學商協作，研究者和工商業家可相互得益：研究者可獲得最新的經驗、科技和商界的資金支持；而工商業家則可就創新的研究成果，探索和開拓更多商機。

然而，兩者間的合作卻存在某些問題，尤其是涉及知識

產權及中小型企業的問題。知識產權商品化常常在持有權及其經濟價值上引起爭議，而中小型企業亦普遍缺乏研究資金。知識產權方面，雙方可透過磋商及協議方法來解決專利及研究合作許可證擁有權的問題。

至於中小型企業，參考英國「林拔檢討」報告書，政府可對業務相關的發展及研究提供資助。在香港，特區政府更應落實及擴大中小型企業發展基金、創新及科技基金、應用研究基金及專業服務發展資助計劃，並可借鑒英國，成立常設「第三類基金」(除教學及研究外) 以推廣學界及商界之間的知識交流。

基於學商協作的策略性理念，香港城市大學 (城大) 於

學術—商業協作 (學商協作) 在香港只是剛興起。通過學商協作，研究者和工商業家可相互得益。

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1991年成立城大企業有限公司、於1992年成立城大專業顧問有限公司(前稱城大顧問有限公司)、1993年成立城大工商會及科技轉移處(前稱工商企業發展處),成為學界先驅,迎接學商協作的挑戰。此外,為響應特區行政長官屬下創新科技委員會提出的強化科技基建及促進科技企業精神,城大更於2000年成立了四個應用研究策略發展中心。

優質評估研究中心(優研中心)是其中之一,目的是推動城大的優質應用研究及開發活動,把研究成果轉介相關行業,以提高香港和鄰近地區的社會和公共服務質素。由大學設立中心的作用,是發展適用的評估指引。優研中心亦支持與社區及工商界協作,務求切實回應本港及東南亞地區的需求,以及社會和科技急速轉變帶來的影響。優研中心的長遠目標是計劃方面的創新,提高服務產量,以及在評估科技及社會服務的互動關係上,更多使用應用社會科學研究技術。

鑑於營商環境瞬息萬變,各行各業不但要開發商機,更要制定高效的業務計劃及管治方法,以提高企業的成本效益及服務質素。優研中心自2000年1月成立以來,致力為政府、商界及第三界別提供兩項專業應用社會研究服務,分別是調查研究和計劃評估,以協助機構改善服務及提升效率。

在調查研究方面,中心主要通過電話訪問、自行填寫問卷、街頭訪問、上門訪問、焦點小組訪問等方法搜集資料,再以社會科學統計電腦軟件作資料分析,然後撰寫報

告。例如,中心自2000年起一直為一間著名地產發展公司就物業管理服務進行縱向式意見調查研究,並以自行填寫的結構式問卷作為調查方法。該研究旨在收集大廈用戶及業主法團對該公司物業管理服務的意見,以了解客戶需要及改善服務質素。優研中心在去年調查結果的報告中提出質素改善建議,有助提升該公司的服務質素和水平。

計劃評估的工作相當廣泛。從微觀的角度來看,可以是機構內一項計劃的成效評估。從宏觀角度而言,可以是對機構運作、管治架構及管理模式的全面評估,以協助機構進行各方面的改革及更新,從而提升機構效率和生產

計劃評估有助機構全面評估業務運作,有助進行各方面的改革,從而提升效率和生產力。

力。在2002年,優研中心獲得教資會角逐研究用途補助金(逾750,000港元)的資助,率先進行研究,評估香港市區重建計劃對社區的影響。研究結果將對政府、地產發展商及居民帶來政策上的影響。此外,自2002年5月起,優研中心在中

小企業培訓基金的支持下,成功為本港不同機構舉辦逾20個培訓課程,目的是提高工商界的員工質素、生產力和整體競爭能力。未來,優研中心將進軍珠江三角洲,在區內進行應用研究及發展項目。中心計劃推出「僱員援助計劃」,目的是引入專業員工增值計劃,期望對內地和香港之間的經濟發展和合作有所貢獻。我們相信,在知識雙向交流下,學者及商界均可達致雙贏,相互得益。B

梁君國博士,香港城市大學優質評估研究中心主任
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Property Market Looking Up

Following the sharp rebound in late 2003 and early 2004, trading activities in the property market consolidated in the second quarter, albeit still well above the quarterly average in 2003. Flat prices, after the appreciable increases in the earlier months, eased back by an average of 7 percent between April and June 2004. Yet they were still 25 percent above the trough in July 2003. Notwithstanding the recent consolidation and concern about US interest rate rise, the general market sentiment remained cautiously optimistic. Meanwhile, flat rentals continued to firm up in line with the reviving leasing demand. Leasing demand for office space also strengthened further amid the economic upturn. The market for shopping space stayed active, as inbound tourism remained buoyant and local consumer spending picked up further.

物業市場向好

物業市場繼 2003 年末及 2004 年初顯著復蘇後，於第 2 季出現整固，但交投量仍較 2003 年的平均季度水平為高。樓宇價格在較早月份顯著上揚後亦見回落，在 2004 年 4 月至 6 月間平均下跌 7%，但仍較去年 7 月的谷底上升 25%。儘管市場近期出現整固，而美國加息也引起關注，但市場氣氛整體上仍然審慎樂觀。與此同時，隨著租務需求轉強，住宅租金持續上升。寫字樓的租務需求亦隨著經濟好轉而進一步增強。由於訪港旅遊業持續興旺及本地消費開支進一步回升，舖位市道維持暢旺。



Shopping for Space

Prime retail space will be the subject of increasingly competitive bidding with the strengthening economy and buoyant consumer confidence in Hong Kong, according to the latest Jones Lang LaSalle Hong Kong Economic Insight.

A range of economic indicators is pointing to a strengthening economy in Hong Kong: GDP grew by 6.8 percent year-on-year in the first quarter of 2004 and 9.5 percent in the first half; private consumption grew by 5 percent, investment 5.8 percent and total exports by 13 percent; unemployment rate dropped to 6.9 percent in June, the lowest in 28 months.

The latest survey by MasterCard International also suggests sustained consumer confidence for the second half of 2004. The findings are underpinned by retail sales surging by 11.5 percent by volume and 13.2 percent by value in the first five months of the year as the economy recovered from a dismal SARS-affected 2003.

Rents and prices of high street retail properties each rose by 3 percent in the second quarter. Rents of high street shops have grown by 39.3 percent since

July 2003, when the retail market recovered from the SARS epidemic; prices have grown at an even higher rate of 73.6 percent since then.

Pedestrianisation and beautification schemes in several prime retail locations have improved the shopping environment, and drawn an even higher pedestrian flow. More comprehensive schemes have now been proposed in Causeway Bay, which will further enhance the attractiveness of the district, and will drive competition for space from retailers.

“The strengthening economy and consumer confidence have pushed up demand for prime retail premises, especially those strategically located,” says Dr Nelson Wong, Head of Research for Greater China at Jones Lang LaSalle, “While there will be short-term disruption, the extensive beautification schemes proposed in Causeway Bay will give another thrust to the area in the long term. We expect retailers with the ability to afford higher rents, such as international designer labels and jewellery/watches to be the dominant tenant type.” **B**



店舖樓面成搜羅目標

根 據仲量聯行最新一期《香港經濟透視》，隨着香港經濟及消費者信心增強，優質店舖將成為搜羅目標。

多項經濟指標均顯示香港經濟正在增強：二零零四年首季本地生產總值按年增長6.8%，上半年升幅9.5%；私人消費、投資支出及整體出口總值分別增長5%、5.8%及13%；6月份失業率下跌至6.9%，為近28個月來的最低水平。

根據萬事達卡國際組織最近進行的調查顯示，2004年下半年消費者信心仍然樂觀。隨着香港經濟擺脫去年「沙士」陰影及逐漸復甦，今年1至5月份零售業銷貨數量及銷貨價值分別大幅上升11.5%及13.2%。

第2季街舖租金及售價均上升3%；自去年7月「沙士」疫潮平復迄

今，街舖租金上升39.3%，售價升幅更大，上升73.6%。

多個優質零售地段實施行人專用區及環境美化計劃，成功改善購物環境及提升人流。當局現建議於銅鑼灣進行多個綜合計劃，將進一步提升該區的吸引力，而區內的店舖亦將成為零售商的搜羅目標。

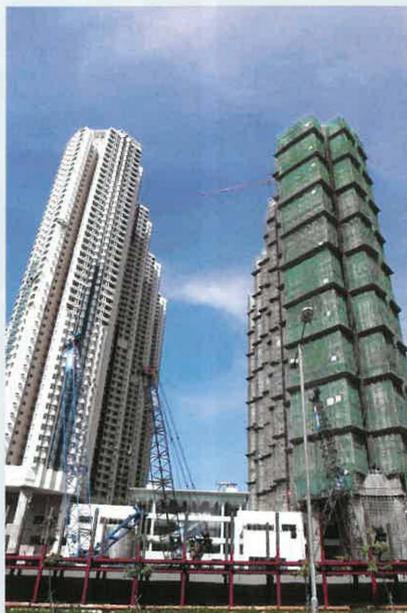
仲量聯行大中華研究部主管黃志輝博士稱：「香港經濟增強及消費者信心提升帶動優質店舖需求增加，其中尤以優質地段的店舖物業最受歡迎。銅鑼灣區進行大規模的環境美化工程，雖然會構成短期的負面影響，但長遠卻可提升整體的吸引力。預料租金負擔能力較高的零售商，如國際品牌及珠寶/鐘錶零售商，將會成為區內店舖的主要租戶。」**B**

Primary Property Market Transactions Jump 26 Percent

The 25 authorized institutions which participate in the Hong Kong Monetary Authority's monthly survey of residential mortgage lending reported a small increase in new loans drawn down during July, by 3.1 percent to HK\$10.80 billion.

New loans approved by the institutions during July, on the other hand, fell slightly, by 0.4 percent to HK\$11.74 billion. Approvals relating to primary market transactions increased by HK\$0.72 billion (26%), but this was offset by a HK\$0.56 billion (11%) reduction in those relating to secondary market transactions and a HK\$0.20 billion (5%) reduction in those relating to refinancing.

The proportion of new approvals priced at more than 2.5 percent below the best lending rate increased to 65.3 percent from 62.6 percent in June, while that for fixed rate mortgages decreased to 12.0 percent from 14.4 percent in June. The outstanding amount of mortgage loans edged up to HK\$524.3 billion.



The mortgage delinquency ratio improved further to 0.54 percent from 0.57 percent in June. Together with the rescheduled loan ratio, which increased to 0.50 percent from 0.49 percent in June, the combined ratio improved to 1.04 from 1.07 percent.

一手市場交易躍升 26%

參與香港金融管理局住宅按揭每月統計調查的25間認可機構的資料顯示，7月份新取用的住宅按揭貸款略為上升3.1%，至108億港元。

這些機構在7月份新批出的住宅按揭貸款微跌0.4%，至117.4億港元。涉及一手市場交易的新批出貸款增加7.2億港元(26%)，但由於涉及二手市場交易的貸款減少5.6億港元(11%)，涉及加按與轉按的交易亦減少2億港元(5%)，因而抵銷了上述增幅。

低於最優惠利率超過2.5厘的新批出貸款所佔比例，由6月份的62.6%，上升至65.3%，定息按揭所佔的比例則由6月份的14.4%，下跌至12%。未償還按揭貸款總額微升至5,243億港元。

按揭貸款拖欠比率由6月份的0.57%進一步下降至0.54%；經重組貸款比率則由6月份的0.49%上升至0.50%。因此，兩者合併的比率由1.07%下跌至1.04%。

The GATEWAY

Your Business Hub & Luxury Living

Gateway Office Your Business Hub

The right location is one of the most important necessities in a successful business. As the first choice of Grade A office in Tsim Sha Tsui, The Gateway, together with other office blocks at Harbour City, offers 4.5 million square ft. of office spaces. Tenants are largely international blue-chips, financial institutes, retailers, small to medium trading companies, logistics firms etc. A full range of office space ranging from 500 square ft. to 50,000 square ft., which can meet different budgets and office needs.

The experienced and professional property management provides comprehensive and state-of-the-art services for the tenants, which keeps all business developments ahead of the times. Moreover, with 2,000 parking spaces and located in the center of all public transportation, Gateway Office is a convenient place for business.

Gateway Apartments Your Luxury Living

Situated in the heart of Tsimshatsui, Gateway Apartments indulge residents with stunning views of Victoria Harbour, Hong Kong Island, as well as picturesque mountain backdrops on the Kowloon side.

Gateway Apartments comprise Sutton Court and Hampton Court, named after prestigious locales in New York and London, contain 499 sumptuous units. They range from 700+ sq ft studio to and exquisite 2,900+ sq ft 3-bedroom penthouse residence. Some are featured with study room / maid's room. All suites are completely furnished, decorated and equipped to the same high-standard, exhibiting premier expertise in the form of highly reputable architects, interior designers and 5-star hotel operation.

Coupled with extensive windowing endowing the entire interior with an airy ambience, each suite is truly a new home away from home with capacious storage spaces, roomy bathroom, luxuriating cleanliness, and every conceivable labour-saving device within fully equipped kitchen. For in-room



entertainment, there are over 40 channels, including French, Japanese, German and HK Cable TV; DVD and CD players with quality hi-fi equipment; and broadband services.

Each resident is also provided with professional, personalized housekeeping and concierge services. Every little detail has been thought out to provide each resident with the ultimate comfort, safety and security.

Besides enjoying a full service residence, Gateway Apartments's tenants are eligible to enjoy unlimited access to the adjoining Pacific Club. Reaching out into Victoria Harbour, it includes an indoor swimming pool, tennis courts and gym, over five levels. There is also massage therapy, sauna, and a hair and beauty salon. Other facilities provided by the Club include a choice of fine dining in a variety of food and beverage outlets: Island Restaurant, Bauhinia Chinese Restaurant, Members's Lounge, Poolside Café, Pier 6 and Health Bar, as well as private function meeting areas for business and social functions.

A vibrant cosmopolitan is at the Gateway Apartments' doorstep. Situated within Harbour City, the largest shopping mall in Hong Kong, residents can explore CitySuper, offering



almost every staple one can think of, and more than 500 renowned retailers, cinemas, restaurants, bars, and hotels. International top-notch labels, such as Louis Vuitton, Gucci, YSL, Bottega Veneta, TOD's, Kate Spade and many more are in the neighbourhood. Hong Kong Cultural Centre and the whole of Tsim Sha Tsui



district yet portray another bustling metropolis with numerous attractions and amenities in the blend of eastern and western cultures.

Gateway Apartments are particularly suited to transient international businessmen, company executives, professionals, and local residents seeking a full service alternative to home ownership or leasing options.

Gateway Office and Gateway Apartments are conveniently located in Tsim Sha Tsui, easily accessible by Mass Transit Railway (MTR), ferries and other public transport within 5 minutes's walk. The Airport Express service to Hong Kong International Airport can be boarded at Kowloon Station, which is 10 minutes's drive from Gateway Apartments while for crossing the border into China, Kowloon Canton Railway (KCRC) is within reach in 15 minutes.

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What Karen Lee doesn't know about logistics could be written on the back of a postage stamp. She is the third generation of Lees who grew up in the industry, learning all there is to know about the business from her father, Simon Lee, who in turn learned the trade from his father, Lee Chi-hung, founder of the Sun Hing Group.

When the business was founded in 1945, logistics was then known as warehousing and shipping. Today, on the eve of its 60 anniversary, the Sun Hing Group is a model of how businesses can ensure a bright future for themselves by embrace change. This is clearly illustrated in the group's latest business venture, Sun Logistics, a 50:50 joint venture with Sun Hung Kai Properties, which Ms Lee has steered as General Manager of the company since its establishment in 2000.

She says the partnership is a continuation of a close working relationship that the two partners have enjoyed since the mid-1980s, which sprung out of a casual chat between the Chairman of Sun Hing Simon Lee and the late Chairman of Sun Hung Kai Properties Kwok Tak-seng at a dinner reception. At the time, Hong Kong manufacturers were migrating north, and in their wake many godowns were left abandoned. The late Mr Kwok asked Mr Lee if he had any use for a warehouse he had in Fo Tan, and after further meetings the two entrepreneurs decided to form a warehousing joint-venture which continues to this day.

Towards the end of the 1990s, warehousing and shipping was starting to become a fine art. "In the late 1990s, we looked at supply chain management trends in the U.S. and Europe, and realised the logistics business was undergoing an evolution," Ms Lee said.

The rise of e-commerce triggered the shareholders to think how they could get involved in this business by offering one-stop solutions for inventory management, delivery and packaging by making full use of information technology.

"The shareholders originally thought of calling this new business Sun Hing Warehousing, but thought that it

sounded rather old fashioned," she says. "In the end, we decided to form a new company with a totally new image and in May 2000 Sun Logistics was born."

The biggest hurdle for the company was – and remains – convincing businesses that supply chain management is essentially just a new, more efficient way of doing an old business.

"We spend a lot of time talking about supply chain management and outsourcing logistics tasks, but many businesses still don't appreciate the fact that if you want to succeed in business you have to carefully monitor your inventory," she says. "In this regard, we are still behind Singapore and Australia when it comes to supply chain management and logistics development."

Another challenge was people's unrealistically high expectations about "e-logistics." Because the company was born at the time of the dot-com bubble, businesses thought that they could track every product in real time and that consignments would arrive at their destination overnight, she says.

RFID: The next big thing

The hottest topic sweeping through the logistics industry today is radio-frequency identification (RFID) – a technology that will allow companies to pinpoint the exact location of their goods at any time, anywhere in the world – says Ms Lee. Logistics companies are already on cloud nine dreaming up uses for the breakthrough technology, but when ubiquitous RFID arrives in the next few years, most Hong Kong SMEs will not be able to take advantage this marvel of ingenuity.

The good news – ironically – is that the cost of implementing RFID is still prohibitively expensive, even for large firms. She expects the cost will drop in three years to a level where it will be more cost effective. During this time, SMEs will have a window of opportunity to put their inventory control systems in order and catch up to a level where they will be able to use RFID.

Companies are increasingly coming to grips with inventory management as they look at different areas to save costs, says Ms Lee. However, SMEs are



Sun Logistics 新物流

often reluctant to ask for assistance, as they think logistics service providers are only interested in working with larger businesses.

"We are a bit different from other logistics companies, as besides multinationals, one of our most important markets is the SMEs," she says. "Their needs are usually quite straightforward, and as we provide almost every service SMEs need – warehousing, inventory management, various packaging solutions, distribution, customer service, and e-logistics development and support – the efficiency and benefits that we can provide to SMEs are far more significant than those of big companies. So at the end of the day, we can provide them with the services that they require at minimal cost."

She also believes that many SMEs are cautious about enquiring about such services after being burnt by unscrupulous software vendors.

"Many SMEs didn't get what they paid for, so their software ended up just sitting on the shelf," Ms Lee says. "In my view, it is critically important to have the right business knowledge. You cannot simply buy off-the-shelf software to manage your company's logistics needs, it has to be tailored to your own circumstances. And because many SMEs do not have an IT manager in house, they are often at the mercy of these companies that sell 'solutions' and leave the SMEs to figure it out themselves." **B**



Company: Sun Logistics Co Ltd
Business: Logistics, storage, packaging, delivery, logistics solutions consultant
Established: 2000
Year joined HKGCC: 2002
Web site: www.hksunlogistics.com

公司: 新物流有限公司
業務: 物流、倉貯、包裝、運輸、
物流顧問服務
成立年份: 2000
入會年份: 2002
網址: www.hksunlogistics.com

李嘉倫出身於物流業世家，對這個行業瞭如指掌。自從祖父李志雄創辦新興機構後，李氏家族的流物業衣鉢一代傳一代，李嘉倫就這樣從祖父和父親李國賢那裏，逐漸學到物流業的經營知識。

新興機構創立於 1945 年，當時的物流稱為倉務和船務。創業近 60 年來，新興一直勇於求變，成就驕人，堪稱商界榜樣。集團旗下最新業務——新物流正是一個好例子。新物流乃新興與新鴻基地產各佔 5 成股權的合資業務，李嘉倫自 2000 年公司成立以來一直擔任董事總經理。

李嘉倫說，新興與新鴻基在 80 年代中葉開始合作，雙方關係一直相當密切。事緣在某次晚宴上，新興主席李國賢與新鴻基地產已故主席郭得勝閒聊，期間，郭氏問李氏的火炭倉庫是否還有用。當時正值香港製造業北移，許多貨倉被丟空。期後兩家經過進一步討論，決定合資成立一家倉務公司，結果一直經營至今。

90 年代末，倉務和船務發展愈來愈專門和講究。李嘉倫說：「90 年代後期，我們曾研究歐美的供應鏈管理趨勢，知道物流業正在蛻變。」

電子商貿的冒起，令兩夥股東希望透過全面引進資訊科技，提供一站式存貨管理、貨運和包裝服務，從中分一杯羹。

李嘉倫續說：「股東原想把新公

司命名為『新興倉務』，但名字聽起來很過時。最後，我們決定為這間公司建立新形象，『新物流』遂於 2000 年 5 月誕生。」

新物流自創業至今面對的最大挑戰，是要說服企業經營者採用供應鏈管理——一套改良昔日貨物管理模式的新方法，效率更高。

她說：「我們花大量時間推銷供應鏈管理和外判物流工作的好處，指出妥善管理存貨對營商很重要，但大多數企業仍未明瞭箇中道理，難怪香港在供應鏈管理和物流發展上仍然落後於新加坡和澳洲。」

另一問題是，人們對「電子物流」期望過高，不切實際。她指出，新物流成立時科網泡沫尚未爆破，有些企業以為電子物流可即時追查貨品下落，貨物亦可在一夜間送抵目的地。」

無線頻道識別：未來主流

李嘉倫表示，無線頻道識別(RFID)是現時物流業最熱門的話題，這技術可讓企業時刻追蹤貨物位置，完全不受時間、地域限制。物流公司已開始構思利用 RFID 發展新服務。然而，預料 RFID 在數年後開始普及時，大部分香港中小企卻未必能從中得益。

採用 RFID 的成本高昂，大公司也未必負擔得起，不過，這反而對中小企有利。她預料，RFID 的價格在三年後才會跌至符合成本效益的水平。

中小企正好利用這段時間整頓其存貨管理系統，及提升本身技術層次，為採用 RFID 作好準備。

她表示，為了節省成本，愈來愈多企業開始著手辦好存貨管理。然而，中小企往往不願求助，它們認為物流服務供應商只有興趣跟大公司合作。

李嘉倫說：「我們與其他物流公司有點不同，因為除了跨國大公司，中小企也是我們的重要客戶。中小企的要求一般很直接，它們需要的各種服務，我們都能一一提供，包括倉務、存貨管理、各種包裝方案、分銷、客戶服務、電子物流發展和支援。所以，中小企較大公司更能體會物流服務之效益。它們只要付出少許費用，便可得到所需服務。」

她又相信，許多中小企曾上過無良軟件供應商的當，所以對嘗試物流服務抱有戒心。

她表示：「很多中小企把軟件買回來後，發現不能符合需要，結果只好束之高閣。我認為，具備相關的商業知識很重要。物流管理軟件必須針對公司狀況而度身訂造，單靠現成軟件是不行的。此外，由於大多數中小企內部沒有資訊科技管理人才，往往任由『解決方案』供應商擺佈，但到頭來問題還須自行解決。」



Supply chain management is essentially just a new, more efficient way of doing an old business, says Ms Lee.

李嘉倫指供應鏈管理是一套改良昔日貨物管理模式的新方法，效率更高。

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Travel/Tourism

Mr Alan WONG

Americas

A delegation from the **National Committee on US-China Relations** called on the Chamber on July 29. Chamber CEO Dr Eden Woon welcomed the visitors and explained the role of the HKGCC and the business environment in Hong Kong. The group was especially interested in learning about changes affecting the business environment here since Hong Kong's sovereignty returned to China in 1997.

Asia

Jeff Cheung Kuang Yen, the new Director of Far East Trade Service, Inc. (Hong Kong branch office), paid a courtesy call to the Chamber on July 29, where he met Chamber CEO Dr Eden Woon. During the meeting, the two discussed opportunities for future cooperation, and exchanged views on CEPA's impact on Hong Kong and Taiwanese businesses.

Hong Ki Chol, the new Consul General of the Democratic People's Republic of Korea, paid a courtesy call to the Chamber on August 4 and met with Chamber CEO Dr Eden Woon.

China

Zhang Chaowu, Vice Director of Heilongjiang Administration for Industry & Commerce, led a delegation to the Chamber on July 22, to discuss preparatory work for their seminar in Hong Kong on August 13.

The Chamber took part in a number of Mainland conferences, seminars and promotions in Hong Kong in the past month. These included:

Fashion Beijing – FC Trade Fair – July 19 (photo).

Shengyang Hong Kong Cooperation Symposium – August 3.

2004 Xian-Hong Kong Economic Cooperation & Projects Promotion Conference – July 20.

Macao Trade Investment Promotion Institute's 10th Anniversary Celebrations Gala Dinner – July 30.

The 8th Beijing/Hong Kong Economic Cooperation Symposium – September 2-3.



Ye Lu and **Jin Liyu**, Partners of Mainland law firm King & Wood Law, discussed at a China legal roundtable luncheon on July 29 various strategies for dispute resolution in the PRC and the pros and cons of each method. Following the roundtable, several members attended free individual consultations offered by King & Wood.

Xiang Yuming

Chairman of the China Chamber of International Commerce Sichuan Chamber of Commerce, led a delegation to the Chamber on July 29 to discuss the current business climate in Sichuan since the implementation of CEPA.



Wang Hui, Deputy Head of the Liaison Office of the Central People's Government in the Hong Kong SAR Economic Affairs Department, Commercial Office, called on the Chamber on August 3 to discuss issues relating to CEPA during its first year of operation.

Zou Xiaoping

Deputy Director of Chongqing Foreign Trade and Economic Relations Commission, called on the Chamber on August 3 to discuss cooperation with the Chamber on various projects in the near future.



Zhang Jinsheng, Director of Shenzhen WTO Affairs Center, led a delegation to the Chamber on August 4 to discuss possible opportunities for mutual cooperation under the WTO and CEPA frameworks.

Europe

Dr Walter Koren, Head of Austrian Trade, the Austrian Foreign Trade Organisation in Austria, visited the Chamber on July 16 to discuss future cooperation with the Chamber.

PBEC

A meeting with the **PBEC International Secretariat** was held on July 20 to discuss preparation work for

上月，本會參加多個在香港舉行的內地會議、洽談會和推廣活動，包括：

時尚北京—FC博覽會 — 7月

19日(見圖)

瀋陽—香港全面發展、合作共贏

座談會 — 8月3日

2004西安香港經濟合作項目推

介會 — 7月20日

澳門貿易投資促進局10週年慶

祝晚宴 — 7月30日

第八屆京港經濟合作研討洽談會

— 9月2至3日

next year's IGM. Letters have been sent to reputable companies inviting them to join the IGM Steering Committee, which is scheduled to hold its first meeting in September.

CEPA

The Chamber's Business Policy Division contributed to the compilation of HKGCC's wish list on "CEPA II," which the Chamber submitted to government on July 26.

Nancy Lin, from the Chung-hua Institution for Economic Research, met with the Chamber's Senior Director for Business Policy Dr WK Chan and China Economist Ruby Zhu on August 10 to discuss matters relating to the WTO and CEPA.

Constitutional Development

The Constitutional Development Working Group held its third meeting on July 23. Prior to the meeting, the Chairman's Committee had

美洲

美中關係全國委員會代表團

於7月29日到訪，由本會總裁翁以登博士接待，及向訪客介紹香港總商會的角色和香港營商環境。團員尤其有興趣了解1997年香港主權回歸後對本地營商環境帶來的轉變。

亞洲

遠東貿易服務中心新任駐香港辦事處主任**嚴重光**於7月29日拜訪本會總裁翁以登博士。會上，雙方討論未來合作機會，並就「緊貿安排」對香港和台灣企業的影響交流意見。

朝鮮民主主義人民共和國駐香港總領事館新任總領事**洪基哲**於8月4日到訪，與本會總裁翁以登博士會面。

中國

黑龍江省工商行政管理局副局長**張超武**於7月22日率領代表團到訪，談論該局8月13日在香港舉辦研討會的籌備工作。



金杜律師事務所合夥人**葉祿**和**金立宇**(上圖)於7月29日中國法律午餐會，談解決中國經貿投資糾紛的不同策略和箇中利弊。會

後，金杜更免費為多名會員提供顧問意見。

中國國際商會四川商會會長**向玉明**於7月29日帶領代表團到訪，談論自「緊貿安排」實施以來四川的營商氣候。

中央人民政府駐香港特別行政區聯絡辦公室經濟部副部長



王暉於8月3日到訪，與本會檢討「緊貿安排」首年實施的情況。

重慶對外貿易經濟關係委員會副主任**鄒小平**於8月3日到訪，與本會商討未來多個項目的合作事宜。

深圳世貿組織事務中心**張金生**於8月4日率代表團到訪，與本會探討雙方在世貿和「緊貿安排」框架下的合作機會。

歐洲

奧地利外貿組織奧地利貿易主任**Walter Koren**博士於7月16日到訪，與本會商討未來合作事宜。

太平洋地區經濟理事會

本會於7月20日與**太經理事會秘書處**開會，討論明年國際年會的籌備事宜。太經理事會已去信邀請知名企業加入國際年會督導委員會，該委員會首次會議訂於9月召開。

香港總商會

委員會
主席

理事會
諮議會
黎定基

美洲委員會
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an opportunity to discuss and comment on a draft discussion paper by the Working Group. The Chaircom's views were also considered at the Working Group meeting, after which the draft submission paper was revised and presented to the General Committee meeting on July 29. After a thorough discussion, the General Committee agreed to adopt the paper, with a few changes added. The final paper was submitted to the government on August 4.

Business Facilitation

The Business Policy Division arranged meetings between the Business Facilitation Unit of the **Financial Secretary's Office** and Chamber members in the retail, restaurant and entertainment sectors, to discuss simplification of government regulations and procedures affecting these sectors. After contacting more than 100 members, five meetings were arranged.

WTO

Tony Miller, the new Permanent Representative of Hong Kong to the WTO, called on Chamber CEO Dr Eden Woon and Senior Director for Business Policy Dr WK Chan on July 21 for a preparatory visit before taking up his position in Geneva.

The international CSI, with some drafting by the HKCSI, submitted a joint letter to the **WTO Director General** on July 20 urging the WTO to give the same treatment to services as that of agriculture and goods, in the re-launch

of the stalled Doha Round of WTO negotiations. The request was prompted by a draft text of the WTO General Council in which services was relegated to "other topics" instead of being treated as a subject in its own right like agriculture and goods.

As a follow-up to the WTO General Council agreement, HKCSI submitted a joint letter to the **APEC Business Advisory Council**, which met in August, inviting them to endorse a paper by the CSI which calls for progress in the services negotiations under WTO. The CSI paper is to be submitted to the APEC summit in November.

Service Industries

The Bank of East Asia sponsored a roundtable luncheon on e-payment on July 23. This was the first of a planned "banking series" or talks initiated by the Financial Services Committee.



Bernard Hui was elected Chairman of the Professional Services Committee at its meeting on July 27 to succeed Ian Robinson. The issue of capacity building for professional institutions in Hong Kong was later discussed at the meeting.

The Travel/Tourism Committee met on August 3 to discuss issues facing the industry, including the development of new tourism attractions. **B**

緊貿安排

工商政策部協助制訂總商會於7月26日向政府提交**第二階段「安排」**的期望清單。

中華經濟研究院代表**林昱君**於8月10日與本會工商政策副總裁陳偉群博士和中國經濟師朱丹會面，商討世貿和「安排」事宜。

政制發展

政制發展工作小組於7月23日召開第三次會議。主席委員會於會議前討論工作小組草擬的建議書，會上，委員會的意見亦獲得考慮。會後，工作小組修訂建議書，並提呈7月29日的理事會會議。經過深入討論後，理事會通過該建議書並作出少量修改。工作小組於8月4日將最終建議書呈交政府。

便利營商

工商政策部安排**財政司司長辦公室**轄下方便營商處與本會零售、飲食和娛樂界別會員會面，討論如何簡化與行業有關的規例和程序。工商政策部聯絡逾百名會員後，經已與五間會員公司安排會面。

世貿

新任香港駐世貿常設代表**苗學禮**於7月21日到訪本會，與總裁翁以登博士和工商政策副總裁陳偉群博士會

面，為其日內瓦之新職務作好準備。

環球服務業聯盟於7月20日向**世貿總幹事**發出聯署信，促請世貿在重開的多哈回合談判中，給予服務業與農業和貨品同樣待遇。信函部份內容由香港服務業聯盟協助草擬。聯盟提出這項要求，乃基於世貿理事會較早前發表的草擬文件，把服務業歸入「其他議題」，而農業和貨品卻各自成為獨立議題，待遇並不一致。

香港服務業聯盟對世貿理事會的協議作出回應，向**亞太經合組織商貿諮詢委員會**發出聯署信，要求委員會在8月會議上通過各地服務業聯盟提出的建議書。該建議書要求世貿服務業談判能有所進展，聯盟擬於11月向亞太經合組織高峰會提交建議書。

服務業

東亞銀行贊助7月23日舉行的午餐會，主題是電子付款，這是金融服務委員會籌辦的首個「銀行業系列」講座。

專業服務委員會於7月27日舉行會議，**許文博**於會上當選主席，接替羅賓信。會上，委員還討論香港專業機構發展潛能的問題。

旅遊委員會於8月3日開會，談論業界所面對的事項，議題包括發展新旅遊景點。 **B**

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January 04 – 10th annual business summit; Webcasting: a case study; the expanding EU; AL Goodwell; China's monetary policies
04年1月 – 第10屆商業高峰會；網上廣播個案實錄；歐盟擴張；金匯盛實業；中國貨幣政策



February 04 – HK: the trilingual city?; China tax reforms; Mainland brand loyalty; GST made simple; Goodway Electrical
04年2月 – 香港是三語城市？；中國稅制改革；內地品牌忠誠度；商品及服務稅簡單易明；威利馬電器



March 04 – Health tourism; Mekim health care; disease management; taxation of rep offices in PRC; competition policy
04年3月 – 保健旅遊；美儉保健；疾病管理；中國常駐代表機構的稅務問題；競爭政策



April 04 – Renminbi welcome in HK; constitutional development; FDI in China; digital entertainment; processing HK's rubbish
04年4月 – 人民幣受香港歡迎；政制發展；中國外來投資；數碼娛樂；香港垃圾處理方法



May 04 – Tech@work; networking basics; financial dispute resolution; Symantec; business intelligence infrastructure
04年5月 – 善用資訊科技助營商；電腦網絡入門；化解財務糾紛；Symantec；商業智慧工具



June 04 – Give procrastination the boot; export credit insurance; workers' mental health; processing trade; funding for SMEs
04年6月 – 切忌拖延；出口信用保險；僱員心理健康；加工貿易；中小企融資



July 04 – Drowning in spam; retirees as a resource; GST: what business needs to know; Mainland distribution business
04年7月 – 垃圾電郵泛濫；退休人士添力量；商品及服務稅：企業須知；內地分銷業



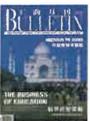
August 04 – Tourism development on Lantau; CEPA in review; Sarbanes-Oxley Act; Clarins beauty; exporting education
04年8月 – 大嶼山旅遊發展；緊貿安排簽署一周年回顧；Sarbanes-Oxley 法案；嬌韻詩美容；教育出口



January 2003 – Keeping HK competitive; 9th annual business summit; China's giant tourism potential; housing; Telstra calling Asia
2003年1月 – 維持香港競爭力；第9屆商業高峰會；中國旅遊發展潛力優厚；樓市；Telstra 銳意拓展亞洲市場



February 2003 – Knowledge economy; cost of poor English; Prosperity Clothing; textiles 2005: what can we do?; HK bouncing back
2003年2月 – 開闢知識經濟之路；英語拙劣 後果嚴重；耀光行；紡織品：2005年何去何從？；香港經濟回升



March 2003 – The business of education; Jardine Engineering Corp; mission to India; 'Pearl for Youth'; SME export marketing fund
2003年3月 – 教育經營策略；怡和機器；印度商務考察團；「珠三角市C雲路」計劃啟動；中小企市場推廣基金



April 2003 – luxury goods market in China; recruiting online; Q&A with the Financial Secretary; Mainland businesses 'going out'
2003年4月 – 中國高檔品牌市場；網上招聘服務推介；預算案午餐會問答；中國企業境外擴張



May 2003 – Coping with SARS; submission to government to boost economy; online privacy; Café de Coral; HK-Macau-Zhuhai Bridge; the air we breathe;
2003年5月 – 抗禦非典型肺炎；振興經濟建議書；網上個人私隱保障探索；大家樂；港珠澳大橋；呼吸新鮮空氣



June 2003 – Anthony Nightingale; SARS & China; travel & tourism; rewarding innovation; Cyberport; Simpson Marine; AGM
2003年6月 – 黎定基；非典與中國；旅遊業；獎勵創新服務；數碼港；Simpson Marine；會員週年大會；



July 2003 – Where is HK's public transport policy going?; iChamber; intelligent home; Sun Ming Hong; business after SARS conference
2003年7月 – 香港公共運輸政策前瞻；商會i訊；智能家居；新明行；「經濟再起飛」會議



August 2003 – CEPA opens door to HK; mobile workforce; venture capital conference; expanding networking circles; Polytrade Paper; the right population mix
2003年8月 – 緊貿安排為香港開拓內地市場；流動辦公；創業投資會議；廣拓人脈；友邦洋紙；人口比例要恰當



September 2003 – Giving industrial buildings new life; RMB under pressure; property market; organisational intelligence; Caltex Oil
2003年9月 – 荒置工廈展新姿；人民幣受壓；物業市場；機構智慧；加德士石油



October 2003 – Going paperless; Coca-Cola's winning formula; Richard Parsons; Couderd Brothers; WEC Charity Ball;
2003年10月 – 實現無紙化；可口可樂的制勝之術；帕森斯；高特兄弟；卓妍社慈善舞會



November 2003 – Branding; labour costs in China; mission to Europe; crafting a Mainland tourism strategy; Metro delivers eyeballs to advertisers
2003年11月 – 創建品牌；內地勞工成本；歐洲考察；吸引內地旅客來港之策；Metro 睇準廣告商目標



December 2003 – Drafting an e-Commerce blueprint for SMEs; Local Printing Press; reviving our fragrant harbour; members' survey; franchising quality
2003年12月 – 規劃中小企網上商貿藍圖；樂古印務；淨化維港；會員調查；特許經營者素質



January 2002 – 8th annual business summit; economic recovery?; Q&A with David Ting; SMEs shun IT; China's WTO challenges
2002年1月 – 第八屆商業高峰會；經濟復甦？；丁國煒專訪；中小企應用資訊科技步伐緩慢；中國入世挑戰



February 2002 – Year of the Horse horoscope; Q&A with Taipei's Wayne Wu; quality consumer services; VeriSign; online shopping in HK takes off
2002年2月 – 馬年展望；台北吳文雅專訪；優質消費者服務；VeriSign；香港網上購物大有可為



March 2002 – Opening RMB accounts in HK; tooting your company's horn; Q&A with Mark Phibbs; global citizens; Keystone
2002年3月 – 香港可望經營人民幣業務；如虎添翼論公關；麥頌軒專訪；世界新一代；啟東電線電纜



April 2002 – Steve Forbes; Asia's catwalk; Q&A with Deborah Annells; Budget 2002-03; service level agreements; smaller government
2002年4月 – 福布斯－亞洲時裝之都；戴諾詩專訪；2002-03年度預算案；服務水平協議；精簡政府架構

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May 2002 – Beating heart disease; industries' pollution solutions; working out in style; government procurement; NinJiom Medicine Manufactory

2002年5月 – 正視心臟健康；企業環保措施；健體服務 各適其適；政府採購；京都念慈葯



June 2002 – Culture drives economic growth; Q&A with Charles Landry; cultural vision for HK; PricewaterhouseCoopers; AGM

2002年6月 – 文化推動經濟增長；查理士·林澤專訪；邁向文化都會的理想；羅兵咸永道；會員週年大會



July 2002 – Innovative HK; Tai Wing Wah; Q&A with David Eldon; airfreight; integrating China into the global economy; 2008 Beijing Olympic Games

2002年7月 – 創意之都就是香港；大榮華；艾爾敦專訪；航空貨運業；中國與全球經濟一體化；2008年北京奧運會



August 2002 – U.S.-China security; PRD Conference; franchising in HK; Q&A with Eddie Ng; making PRD integration a reality; Shanghai hotels

2002年8月 – 美中安全；珠三角會議；特許經營在香；吳克儉專訪；實現珠三角整合發展；上海酒店



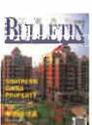
September 2002 – Branding; Quality HealthCare Asia; franchising in the PRC; mission to Tibet; Hactl; making free trade fair; merchandising

2002年9月 – 品牌顯威力；卓健亞洲；特許經營在內地；西藏考察；香港空運貨站；自由貿易要公平；商品貿易



October 2002 – Business travel; venture capital conference; e-Commerce Adoption Campaign; mission to Central Europe; Automatic Data Processing

2002年10月 – 商務旅遊；創業投資會議；網上商賈普及運動；中歐考察團；Automatic Data Processing



November 2002 – Property in southern China; SMEs strapped for cash; China Travel Services; jobs for the disabled; pollution: paying for our sins

2002年11月 – 華南房地產；中小企融資無門；香港中旅集團；殘疾人士就業計劃；污染；自食其果



December 2002 – Redefining HK's middleman role; Xiang Huaicheng; China Business Conference; Liu Yonghao; Olympic opportunities; Article 23

2002年12月 – 重定香港的中介角色；項懷誠；中國商業會議；劉永好；奧運商機；基本法第23條



January 2001 – HK: the hub of Asia; Kelly International; business hotels in Beijing; Year of the Snake horoscope; personal data privacy

2001年1月 – 香港：亞洲的中心；凱利；北京商務酒店；蛇年運程；個人資料保密



February 2001 – Business software; productivity management; China's consumer market; China Business Conference; business networks

2001年2月 – 商業軟件；生產力管理；中國消費品市場；中國商業會議；商務聯繫



March 2001 – HKGCC unveils new logo; Chinese domain names; outsourcing IT projects; e-Learning; lunch with CH Tung

2001年3月 – 香港總商會新徽號宣告誕生；中文域名；國內資訊科技服務；網上學習；董建華午餐會



April 2001 – HKGCC 140th Anniversary Edition; helping business since 1861; the beginnings; past chairmen; founding members

2001年4月 – 香港總商會140周年紀念特刊；1861年以來的工商界夥伴；總商會前傳；歷屆主席；創會會員



May 2001 – HKGCC anniversary ball; meet the new chairman – Christopher Cheng; copyrights; Nisha Electronics; retailing

2001年5月 – 香港總商會週年舞會；新任主席鄭維志專訪；影印授權；莉莎電業製品；零售業



June 2001 – Steve Ballmer; Xu Kuangdi; China's foreign investment laws; money smart; outsourcing; Gold Partners; environmental policy needed

2001年6月 – 巴爾梅；徐匡迪；中國的外商企業投資法；財來自有方；外判服務；高柏；推行環保政策刻不容緩



July 2001 – Supply chain automation; rekindle the 'can-do' spirit; knowledge economy; Forward Winsome Industries; Morris Chang

2001年7月 – 供應鏈自動化；重拾一定的港人精神；知識型經濟；永利實業有限公司；張忠博



August 2001 – Developing new tourist attractions; mission to North Korea; hotel industry; Saint Alp Teahouse; Shanghai hotels

2001年8月 – 發展新旅遊景點；往訪北朝鮮；酒店業；仙跡岩；上海酒店



September 2001 – Living in the M-world; mobile applications; shipping; generating trade leads; Q&A with Timothy Fok;

2001年9月 – 活在「流動的世界」；流動應用科技；航運業；造就商賈選配良機；霍震霆專訪



October 2001 – Human capital; Chamber WEC launched; English in the workplace; Michael Eisner; Tom Lee Music; China's banking reforms

2001年10月 – 人力資本；總商會卓妍社成立；職業英語；艾斯納；通利琴行；中國銀行業改革



November 2001 – Enhancing Hong Kong's waterfront; John Bond; Liu Guoyuan; clean production practices; impact of terrorism

2001年11月 – 美化維港海濱；龐約翰；劉國元；清潔生產策略；恐怖主義影響



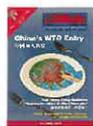
December 2001 – China joins WTO; HK-Asia's exhibition hub; Q&A with Sylvia Chiu; SME funding; Commercial Press; HK-Mainland RTA

2001年12月 – 中國入世；香港：亞洲的展覽中心；鍾慧敏專訪；中小企資助基金；商務印書館；中港地區性貿易協議



January 2000 – Life in HK in 1900; 6th annual business summit; corporate governance; funding for SMEs; TV content explosion

2000年1月 – 香江百載話當年；第6屆商業高峰會；企業監管；中小企融資；電視資訊爆炸年代



February 2000 – China's WTO entry; Chamber WTO report; Year of the Dragon horoscope; Budget 2000-01; economic freedom

2000年2月 – 中國加入世貿面面觀；總商會世貿報告；龍年運程；2000-01年度財政預算案；經濟自由度



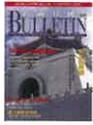
March 2000 – MPF launched; economic crime; Chamber's Environmental Statement; corporate identity; Alibaba.com;

2000年3月 – 強積金實施；經濟罪案；總商會環保聲明；企業標誌；阿里巴巴



April 2000 – No sales tax yet; container traffic; e-commerce & the law; e-Committee founded; Disneyland; Sun Hing Group

2000年4月 – 香港暫不開徵銷售稅；貨櫃運輸業；電子商賈與法律；Sun Hing Group 委員會正式成立；迪士尼樂園；新興機構



May 2000 – Mission to Taipei; AGM; digital technologies; e-school; TAL Apparel; motivating staff; SME awards

2000年5月 – 台北訪問團；會員週年大會；數碼科技；網上進修；職業製衣；鼓勵員工奮發；中小企業獎



June 2000 – Broadband for your business; HK's open skies policy; China marching towards WTO; mission to Israel

2000年6月 – 寬頻便利商；香港開放航空權政策；中國昂然步向世貿；以色列考察



July 2000 – Benefiting from globalisation; hatching start-ups; domain.hk; the Harilela empire; greening HK; Q&A with KK Yeung

2000年7月 – 從全球化經濟受惠；扶植新秀企業；.hk域名概覽；夏利萊王國；綠化香港；楊國琦專訪



August 2000 – Tourism; real estate; building b2b trust; paperless office; HK's flying Dutchman; competitive marketplace; Q&A with Francis Yuen

2000年8月 – 旅遊業；地產；建立商業對商業互信；無紙化辦公；香；港出色的荷蘭人；市場自由競爭；袁天凡專訪



September 2000 – 'Go West' in China; the courier e-revolution; IPP; HK firms slow to embrace e-commerce; China's Silk Road; Q&A with Christopher Cheng

2000年9月 – 中國西部之行；速遞公司e革新；知識產權；港商發展電子商賈步伐緩慢；絲路之旅；鄭維志專訪



October 2000 – E-commerce coming of age; e-banking; 2006 Asian Games; Q&A with Marjorie Yang; Sam Seng Medicinal Wine

2000年10月 – 電子商賈發展漸趨蓬勃；網上銀行服務；2006年亞運會；楊敏德專訪；【三生】藥酒



November 2000 – HK's wind hub aspirations; knowledge economy; Q&A with Barrie Cook; problems with e-banking; Futurekids

2000年11月 – 香港；期望成為葡萄酒商貿中心；知識經濟；高保利專訪；發展網上銀行服務挑戰重重；富卓傑



December 2000 – Retailers struggle; HK: a cultural desert?; Q&A with Stanley Hui; taxes in China; Ocean Park; ERP; green businesses

2000年12月 – 零售業艱苦歲月；香港：文化沙漠；許漢忠專訪；內地稅務；海洋公園；企業資源規畫；環保企業

What's On 活動預告

UPCOMING EVENTS 活動一覽

13 September

Venture Capital/Private Equity Partnership Conference: A New Dawn

13 September

Roundtable Luncheon: Complete Integrated Business Software – Unlock the Potential of an International Organization

14 September

內地與香港「誠信企管」研討會

14 September

Practical HR Workshop Series: Module II – “Hiring New Staff – Interviewing Techniques”

15 September

Factory Visit to Calbee Four Seas

20 September

HKGCC/MCAHK Workshop Series: Workshop I – Building Capability Through Total Resource Management

21 September

Practical HR Workshop Series: Module III – “Employee Performance Management & Appraisal Interview Techniques”

22 September

Roundtable Luncheon: What Does Your US Trading Partner Want?

23 September

Training: High-Powered Negotiation Skills – “Turning Tough Negotiation Upside Down!” (Cantonese)
勁量談判講座 (廣東話)

23 September

Distinguished Speakers Series: Dinner with The Honorable Gary Locke, Governor of State of Washington – The November US Election: What it Means to US-China Trade, Tourism, and Investment?

24 September

Roundtable Luncheon: Sustainable Construction

27 September

Training: Strategic Management

5 October

InterCham Luncheon in association with Business Coalition on the Environment “Hong Kong: Sustainability, Governance & Participation”

5 October

Conversation with a General Committee Member Series – Andrew Brandler, Group Managing Director, CLP Holdings Ltd

7 October

HKGCC/MCAHK Workshop Series: Workshop II - Measuring Enterprise Governance

11 October

Training: Setting Up Business in the PRC (Cantonese)
培訓課程：如何在內地成立公司 (廣東話)

12 October

Training: Legal Issues Relating to Real Estates And the Right on Use of Land in the PRC (Cantonese/Putonghua)
培訓課程：在中國大陸處理土地使用權和房地產問題時應注意的法律問題 (廣東話/普通話)

13 October

Training: Mainland Foreign Exchange Control Regulations And Financial Arrangement for Foreign Companies (Cantonese/Putonghua)
培訓課程：內地外匯管制及外資公司資金運作解決方案 (廣東話/普通話)

14 October

Training: China Trust Law (Cantonese)
培訓課程：中國信託法簡介 (廣東話)

25 October

Joint Luncheon with the Lord Mayor of the City of London, Alderman Robert Finch

COMMITTEE MEETINGS 委員會會議

14 September

Chairman's Committee Meeting

15 September

Shipping & Transport Committee Meeting

16 September

Environment Committee Meeting

16 September

Legal Committee Meeting

20 September

Europe Committee Meeting

20 September

General Committee Meeting

21 September

Industry and Technology Committee Meeting

22 September

Americas Committee Meeting

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

MARK YOUR DIARY 重點項目

6 September

Conversation with a General Committee Member Series – Jeffrey Lam, HKGCC Legco Rep Designate

13 September

Venture Capital/Private Equity Partnership Conference: A New Dawn

23 September

Distinguished Speakers Series: Dinner with The Honorable Gary Locke, Governor of State of Washington – The November US Election: What it Means to US-China Trade, Tourism, and Investment?

5 October

Conversation with a General Committee Member Series – Andrew Brandler, Group Managing Director, CLP Holdings Ltd

9 ~ 23 November

HKGCC Mission to Brazil, Argentina, Chile & the APEC CEO Summit

25 November

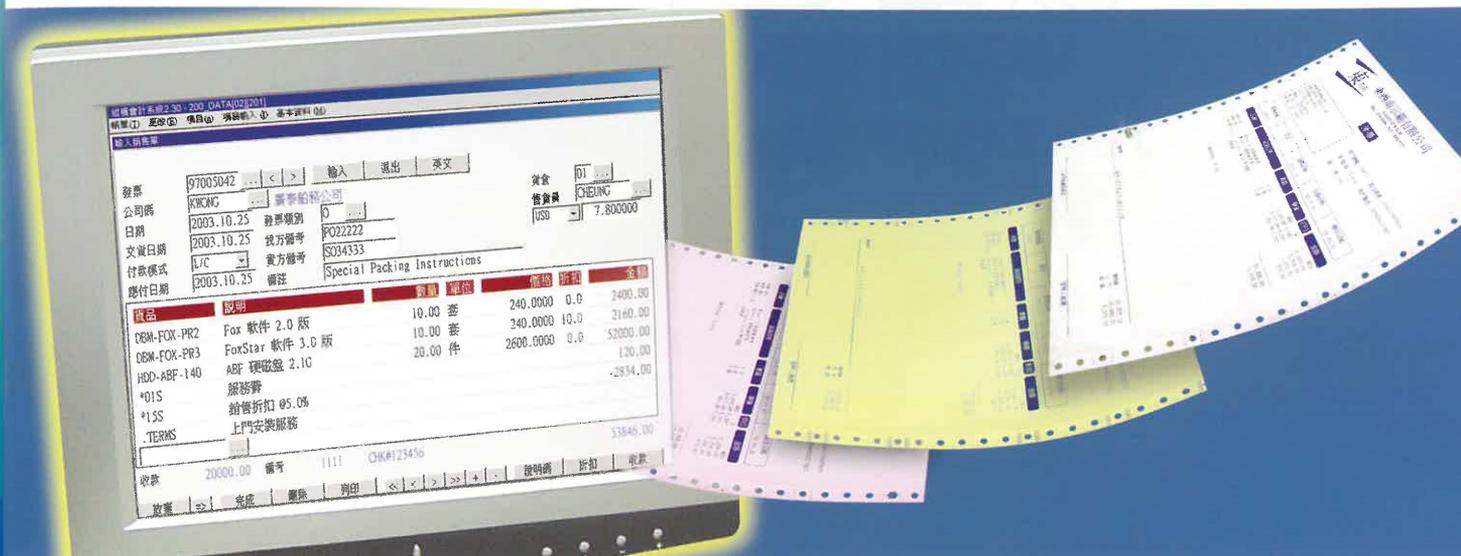
11th Annual Hong Kong Business Summit



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購貨、銷售及存貨帳	Purchasing, Invoicing & Inventory Control
生產管理帳	Production
貨品分配帳	Inventory Distribution
貨架管理帳	Shelf Management
零售管理帳	Point of Sales
現金代用券管理帳	Coupon Management
固定資產帳	Fixed Assets
工程帳	Project
報價管理帳	Quotation
問價管理帳	Procurement
購貨請求管理	Purchase Requisition
薪金管理帳	Payroll
假期管理帳	Leave Management
工作記錄帳	Work Records Ledger
出勤管理帳	Time Attendance
物業管理帳	Property Management
寄售管理功能	Consignment Sales
來貨寄售管理功能	Consignment IN
存貨項目批號管理	Inventory Lot Number

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