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A HONG KONG GENERAL CHAMBER OF COMMERCE MAGAZINE
香港總商會月刊

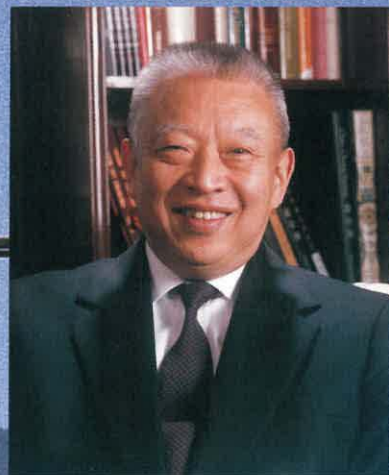
一九九七年十一月 NOVEMBER 1997

Policy Address 1997:

BUILDING HONG KONG FOR A NEW ERA

九七年施政報告

共創香港新紀元



Also in this issue:

Wage Guideline for 1998

15th Party Congress

Gary Locke visits Chamber

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The Chief Executive, Mr Tung Chee Hwa, appropriately attired for "dress casual day" on October 9 is greeted by Chamber Chairman, Mr James Tien (right) and First Vice Chairman, Mr Peter Sutch. Policy Address Report P. 11

10月9日「便服日」，行政長官董建華先生出席總商會午餐會。田北俊主席（右）及第一副主席薩秉達迎接董氏進場。《施政報告》專輯載於第11頁



Hong Kong Business Summit 1997: Booking now invited for this important event to be held on December 4. P.9

本年度香港商業高峰會將於12月4日舉行，現已接受登記。第9頁



What will the economic reforms from the 15th National Party Congress mean for China, its people and overseas investors? P.33

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Employers urged to follow wage guideline

Unemployment in Hong Kong this year has continued to trend downwards and in the three months to September was 2.2 per cent of an expanded workforce, the lowest rate since the beginning of 1995. It means that there are now less than 69,000 people estimated to be out of work, down from a peak 116,000. There are also a similar number of job vacancies available in the community. Wage pressures could easily begin to emerge.

The outlook for the economy is extremely mixed, with some sectors doing well and others not so well. It is for this reason that the Chamber, together with the Employers Federation, has recommended a wage guideline of between five and six per cent for the 1998 calendar year.

At 2.2 per cent, the unemployment rate is now down to the longer term historical average unemployment for Hong Kong suggesting some pressures may emerge on the wages front. Already there are signs that the tighter labour conditions are bringing pressures to bear in some sectors of the economy.

The overall private sector payroll continues to rise in real terms (up 9 per cent in the first quarter of the year), reflecting not only the increase in the numbers in work (that is, on the payroll), but probably increased overtime being worked. This is despite the fact that wage and salary increases over the whole community have been relatively flat, broadly moving slightly ahead of the prevailing inflation rate and previous Chamber/Employers' Federation guidelines.

In some sectors, where labour demand has been particularly heavy there have already been some bigger wage gains than have been experienced by the community as a whole. For example, in the construction sector, both private sector and government (where the infrastructure programme is having such a big impact), the cost of labour indexes are rising far faster than inflation. In the 12 months to March (the latest figures available) wages in the construction sector were up an average 13 per cent in nominal terms and seven per cent in real terms. Over the same period, inflation was only six per cent.

At the same time, the prospects of employers looking to imported labour to fill vacant positions has been substantially reduced due to the cutbacks in numbers under the Supplementary Labour Scheme. In such circumstances, the Chamber believes that in the year ahead there will again be a need for employers to exercise wage restraint to keep business costs under control.

The Chamber recognises that some industries or sectors may be faced with special circumstances (high labour mobility, changing profitability or productivity levels) which may warrant or demand a more or less generous pay review. Over recent years, the Chamber and other employer organisations believe they have had considerable success in moderating community expectations on pay increases. In 1995, too, we recommended employers break with the previous practice of inflation-linked pay rises under the "inflation-plus" formula.

We urge employers, in considering their 1998 pay adjustments, to continue this process of moderation of expectations and view consumer price inflation as only one of the variables in determining the pay review outcome. Consumer price inflation, in any case, continues to decline. In the first eight months of this year the average CPI(A) inflation rate was six per cent and by the end of this year it should be lower than that.



James Tien, Chairman, HKGCC

James P C Tien
Chairman

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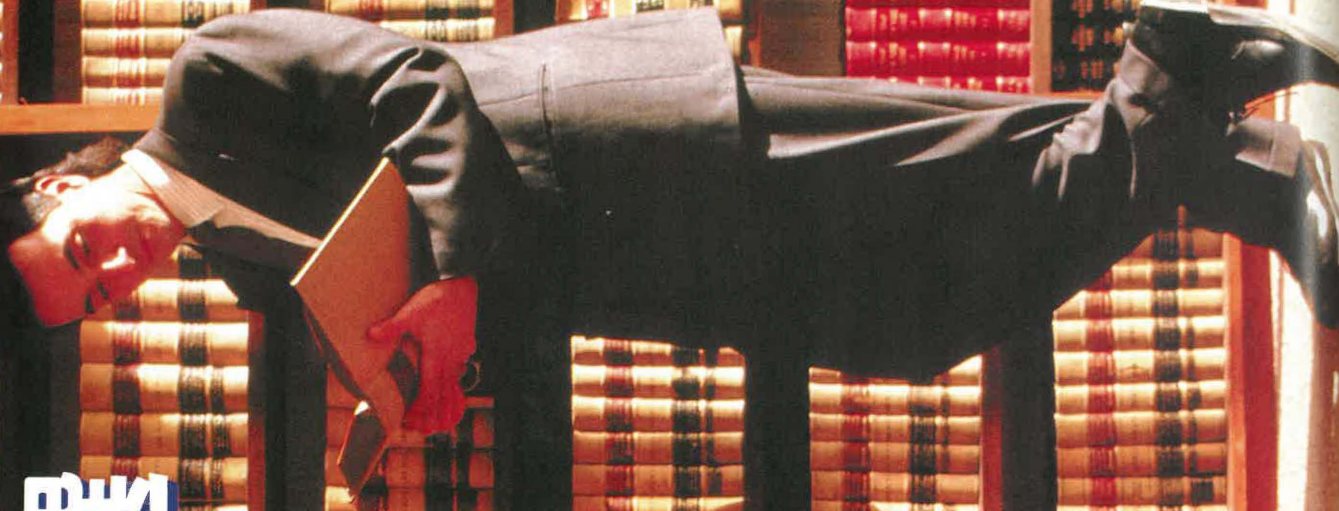
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蘇海文

務請僱主遵守薪酬加幅指引

香港的失業率在年內持續下降，截至九月止的一季，本港的就業人數不斷增加，失業率則跌至2.2%，成為1995年初至今的最低點。

按以上百分率計算，現時本港的失業者不足69,000人，遠較高峰期的116,000人為少。另一方面，本地職位空缺數字亦與失業人數相若，在此情況下，加薪的壓力可能復現。

本地經濟雖說前景光明，但各行各業的表現仍好壞參半，有些表現不俗，有些則未如理想。

正因如此，總商會聯同僱主聯合會建議來年的薪酬增幅為5%至6%。

本港的失業率已跌至近年的低點2.2%，意味著加薪的壓力將有機會增強。

種種跡象顯示，部分行業已因勞工市場緊張而承受一定壓力。

儘管本地的薪酬加幅較為平穩，只微高於通脹率及本會與僱主聯合會較早前建議的增薪指引，但私營環節的整體收入實質增長仍持續上升（本年首季，工資的貨幣增幅為9%），反映了增加的不僅是就業人數，更可能是超時工作的時間。

由於部分行業對勞工的需求尤其殷切，業內工人的薪酬增幅較本地平均增幅更高。

以建造業為例，在各項大型基建工程的帶動下，私營及公營環節的勞工成本指數急升，速度之快，遠遠超越通脹。

資料顯示，直至3月止的12個月內，建築業工人的名義工資平均增長13%，實質增幅亦有7%；同期，本地的通脹率僅為6%。

此外，《補充勞工計劃》大幅減少輸入勞工的配額，僱主藉此填補本地職位空缺的機會亦因而大大減少。

有鑑於此，本會相信僱主在來年仍須收緊工資增長的幅度，以控制營商成本。

本會了解部分行業的處境特殊（員工流失率高、盈利水平或生產力有變），因而需要酌情檢討薪酬的增幅。

近年，香港總商會與其他僱主機構相信，在調節社會對薪酬增幅的期望方面已取得一定成就。1995年，我們便建議僱主放棄以往跟通脹掛勾的增薪模式。

我們促請僱主在考慮98年度的薪酬增幅時，繼續把社會對增薪幅度的期望降溫，並且只將通脹率視為決定增薪結果的其中一個因素。

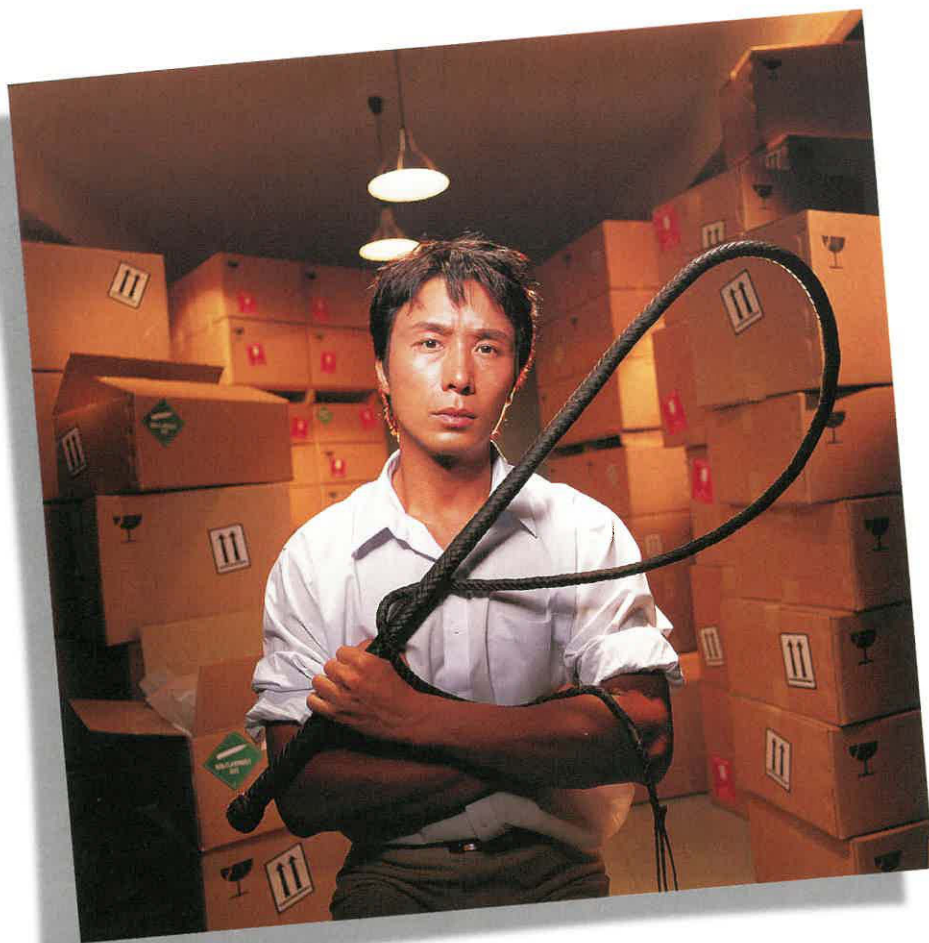
本港的通脹率持續下降。本年頭八個月，甲類消費物價指數的平均增幅為6%，預計到本年年底，有關數字將會更低。



香港總商會主席田北俊

田北俊

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Book now for Summit '97

The Chamber's annual Business Summit is a not-to-be missed opportunity to be updated on Hong Kong's recent business and economic performance and to gain some insight into the immediate outlook for the Hong Kong SAR.

This year's Summit will be held on the morning of **Thursday, 4 December 1997** in the **Hong Kong Convention and Exhibition Centre** and be followed by luncheon at the Grand Hyatt Hotel.

Entitled "Hong Kong: 156 years and 156 days" the Summit is fortuitously being held exactly 156 days from the handover of sovereignty to China, which itself marked 156 years of Hong Kong's existence as a British Colony.

The Summit will be opened by Chamber Chairman, The Hon James Tien, who will introduce the special keynote speaker for the morning, the HKSAR's Chief Secretary for Administration, Mrs Anson Chan. Mrs Chan's opening keynote address will be followed by a plenary session on the topic, "What can the first 156 days tell us about the future of the Hong Kong economy?"

As usual, this year's Summit will give all attendees the opportunity to question prominent members of the Chamber's General Committee on their individual sectors of expertise.

Apart from Mr Tien as Chairman, members of the General Committee panel are expected to include Mr Peter Sutch, Mr C C Tung, Mr Henry Tang, Mr Victor Li, Mr Walter Kwok, Mr Brian Stevenson and others.

As a prelude to the panel session, the Chamber's Chief Economist will give his usual forecast for the Hong Kong Economy in 1998 and beyond, as well as make some remarks on the Mainland Outlook.

Unfortunately, attendance is limited. Mark the date in your Diary and book now. ■

商業高峰會歡迎參加

香港商業高峰會是總商會每年一度的盛事，簡報本地最新的商業及經濟狀況外，更探討特區的未來發展，實在絕對不容錯過。

本年度的高峰會將於 **12月4日(星期四)** 早上假 **香港會議展覽中心** 揭幕，隨後移師君悅酒店舉行午餐會。

高峰會以「香港：156年及156日」為題。會議舉行當日，正值香港回歸祖國第156日，而香港亦在97年結束了英國歷時156年的殖民管治。

田北俊主席將為當日的盛會主持揭幕儀式。隨後，政務司司長**陳方安生**女士將發表主題演說。陳方安生女士致辭後，全體會議將正式開始，論題是「從回歸156天看香港經濟前景」。

一如以往，出席者將有機會就各項事務向本會理事提問，聽取他們的專業意見。

除田北俊主席外，預計列席小組討論環節的理事會成員將包括**薩秉達**先生、**董建成**先生、**唐英年**先生、**李澤鉅**先生、**郭炳湘**先生、**施文信**先生等等。

開始小組討論前，首席經濟學家將按慣例發表對1998年香港經濟的預測及展望，以及對內地經濟前景的看法。

由於名額有限，欲免向隅，務請儘早報名。 ■

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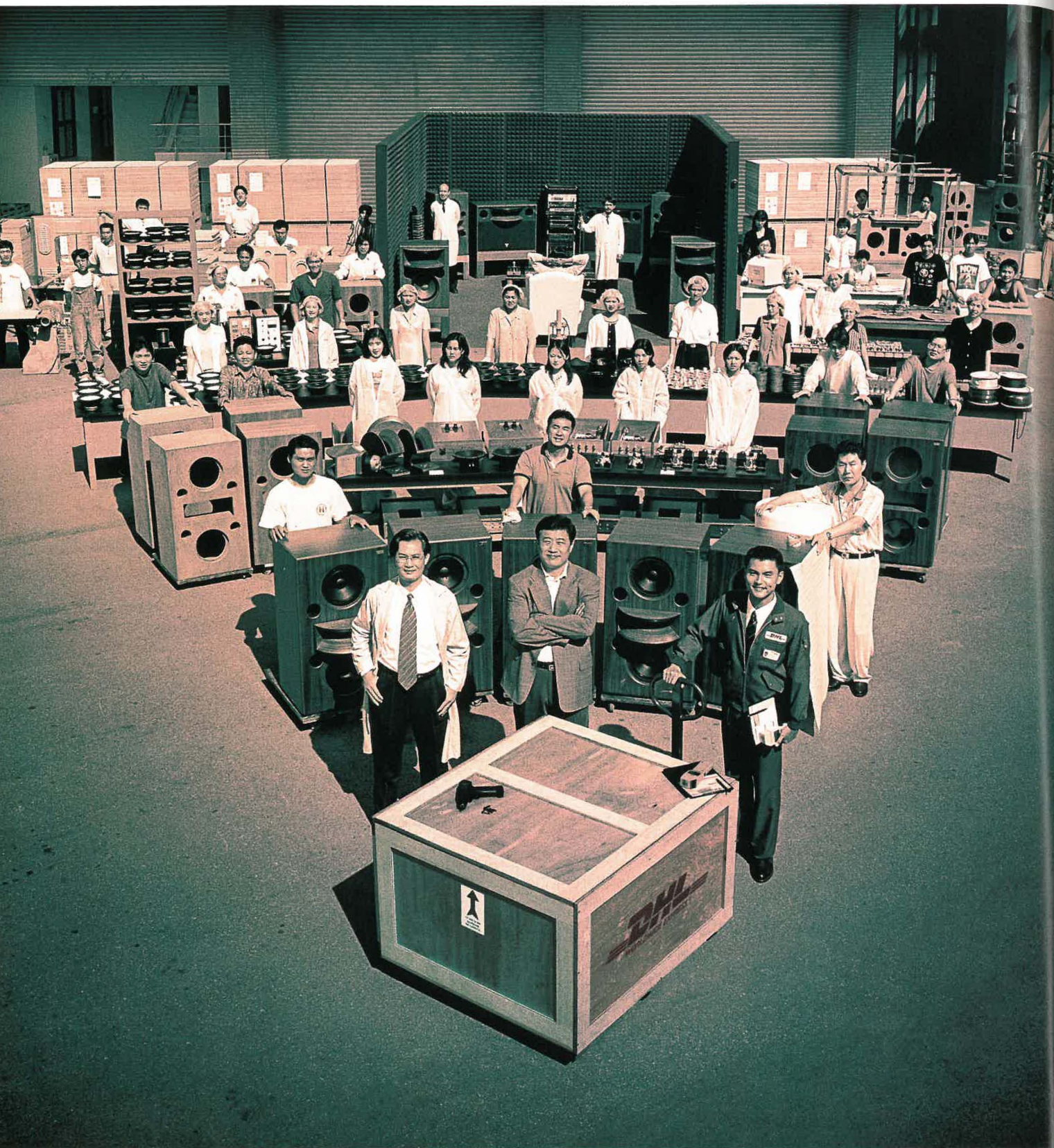
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"Building Hong Kong for a New Era"

Chief Executive, Tung Chee Hwa, explains to Chamber members how his vision for the future is firmly grounded in reality.

Hong Kong needs to continue to bring inflation down and become more competitive if it is to cope with the recent currency realignments in the region, the SAR Chief Executive, Mr Tung Chee Hwa told the business community last month.

He added, however, that because of its strong economic fundamentals the SAR did not have to be unduly worried by the potential effects of the currency devaluations in Asia since the middle of the year.

Mr Tung spoke on the "business implications" of his 1997 Policy Address to a luncheon organised by the Chamber a day after delivering his address to the Provisional Legislative Council on October 8.

He called on members of the local business community to share in the vision of the future he had set down in his Policy Address and "to think about what you can do to help make that vision a reality".

The Chief Executive said his economic vision for the Hong Kong was for the SAR to be a financial and services centre for China; a regional centre for innovation and technological development; and a global production centre for information, entertainment and communications.

"We have always been a trading hub, we can be a key processor in the world-wide networked economy of the information age," he said.

Socially, he said his vision was for an SAR where the majority of people to own their own homes; where traditional values are upheld, where the elderly could enjoy a dignified retirement and where Hong Kong is a world leader in education quality.

The Chief Executive also outlined his vision of a city with a clean, healthy and enjoyable living environment, "in which the ugliness and inefficiency of waste and pollution is put behind us".

A useful summary of the main points of the Policy Address is contained in the



The Chief Executive explains his Policy Address at the joint business lunch.

特首在午餐會上講解《施政報告》的內容。

共創香港新紀元

行政長官董建華：建基現實、規劃未來

上月，行政長官董建華先生對商界表示，香港須繼續壓抑通脹，提高競爭力，以配合近日區內幣值調整後的新形勢。

他認為，香港擁有穩固的經濟基礎，無需為數月來亞洲貨幣風暴所帶來的潛在影響過份憂慮。

董氏向臨立會發表《施政報告》後翌日，應邀出席本會主辦的午餐會，暢談《施政報告》對商界的影響。

會上，特首呼籲本地商界分享他在《施政報告》內對未來的理想，並希望「各界人士想一想，自己可以怎樣盡一分力，使理想得以實現。」

經濟方面，董先生展望香港特區成為中

國的金融及服務中心，區內的產品發明和科技發展中心；以及資訊、娛樂及通訊產品的國際性生產中心。

他說：「香港一向是貿易樞紐，而在這個資訊年代，我們在緊密連繫的全球經濟中，更可作為主要的經濟訊息處理中心。」

民生方面，他的理想是讓香港成為一個市民安居樂業的地方：大部分家庭都能自置居所，人人重視傳統觀念，長者在退休後安享晚年，而香港亦能在全球教育界中名列前茅。

市容方面，他希望香港能擁有清潔健康、舒適怡人的居住環境，「讓我們不用再擔心廢料堆積，有礙市容，或污染危害健康等問題。」

following pages of this issue of The Bulletin (see pages 16 to 19).

Answering a question from the floor on the currency situation and the linked rate of the Hong Kong dollar to its US counterpart, Mr Tung said the linked rate would not be changed and the SAR would have to compete on the basis of its strengths.

He acknowledged that the major currencies in south east Asia had fallen in the past few months and this would have an impact on the local economy.

"Tourism is already down and these markets' exports will probably be more competitive compared with those from China where much of the goods that go through our port have been manufactured," he said.

"So we will, probably, get hit somewhat, but I think there are a lot of strong fundamentals here and we should not be unduly worried."

Mr Tung said it would be unrealistic for the SAR to seek to compete on the basis of competitive devaluations as there would no end to it.

"What we need to do is to identify where we should be as a market, to provide the type of services others cannot provide, and then to go as strongly as possible on this," he said.

"And this is why my [Policy Address] emphasis is on value-added, and the fact that we are on the [Mainland] doorstep

有關《施政報告》的重點，本刊另有專文詳述（請參閱第16至19頁）。

回答台下提問時，董氏透露聯繫匯率會維持不變，而特區亦須憑本身的力量競爭。

他承認，東南亞主要貨幣在過去數月的跌勢可能會影響本地經濟。

他說：「本地旅遊業已見放緩，而這些東南亞市場的出口跟內地的相比，可能會更具競爭力；內地生產的貨品，大部分是經香港出口的。」

「在這樣的情況下，我們可能會受到影響，但我認為本地的經濟基礎鞏固，我們無需過分憂慮。」

董氏認為，以降低幣值來提高本身的競爭能力，是不切實際的做法。

他指出：「我們必須確定市場發展的方向，提供獨一無二的服務，並朝著這個目標奮勇向前。」

「因此，我除了（在《施政報告》裡）強調『增值』的重要性外，更重申香港是內地的門戶，與國家關係密切。」

「我們應提高本身的競爭力，這是我們深信不移的正確目標。」

會上，董建華警告，特區必須尋求方法平抑物價。他說：「我們必須關注本地物價的升跌情況。」

董氏回答有關本地物價的提問時指出，

本港的通脹率雖已跌至近十年的最低點，但政府仍需努力，多加注視住屋及薪酬兩方面的成本增幅。

他說：「香港首次出現正（實質）利率，這一點確實令人高興；眾所周知，負利率的情況已延續多年，希望正利率的出現，會有助舒緩通脹；當然，我們在這方面要做的事情仍然很多。」

午餐會上，特首表示他在《施政報告》內所著重的是香港的長遠未來；為此，他舉目前瞻，以香港在亞太區和全球的發展前景為前提，替香港定下了切合現實的理想。

他認為：「我們需要理想來激勵自己奮發向上。不過，我們的理想必須切合現實，才能引領我們為宏圖而付出踏實的努力。」

「以下幾點必須緊記：

「第一，中國已經奠下良好基礎，足以在下一世紀繼續享有持久的強勁增長和安定局面。這對香港的發展前景至為重要；

「第二，世界經濟越來越開放，競爭也越來越激烈。資訊科技使各地的經濟越來越息息相關：我們必須推廣新科技，增強本身的競爭力，才能保持領先地位；

「第三，要向前邁進和成功推行各項新措施，就必須維持香港繁榮的基石不變。」

董氏強調，中國的經濟改革及對外開放為香港帶來無窮的機會。香港一直為內地的改革作出貢獻，提供資金和技術外，也是國際商界與內地建立聯繫的最佳據點。



Mr Tung talks with Chamber members after his speech to the joint business lunch.

董建華致辭完畢後跟本會會員交談。



Chamber Chairman, Mr James Tien, welcomes the Chief Executive to the joint business lunch.

田北俊主席致歡迎辭。

最近舉行的十五大議決深化中國的經濟改革。由此可見，中國會繼續發展市場經濟，增加對特區金融及其他商業服務的需求。

他表示：「中國發展規模龐大，加上香港位處華南門戶，佔盡地利，均使我們坐擁競爭優勢。」

「不過，優越的地理位置並不是繁榮的保證。面對區內日趨激烈的競爭，我們只有推行強而有力的措施來提高競爭力，使我們的活動走向高增值，才能保持優勢。」

他補充說，特區會繼續奉行過往的優良政策。「多年來，我們建立了一套明智可靠的原則、政策和辦事方法，並從中掌握了成功之道——那就是維護法治；尊重新聞自由；審慎理財，嚴格控制公共開支；沿用穩定而簡單的低稅制度；公開制訂政策的過程；大力肅貪倡廉等。」

「這一切都是香港成功的關鍵，必須全部保留。這樣，我們就可以一方面提升香港的經濟層次來應付明日的挑戰，另一方面則維繫信心，使人相信香港的制度仍然完善健全。」

「簡而言之，世界各國都可以信任香港，而我的基本責任，是確保他們能夠繼續

here, we have a very special relationship with our own country.

"We have to build on our strength and this is certainly the direction we are going and we think it is the right direction to go."

But he warned that the SAR would have to look to restrain its costs. "We must be concerned about our cost structure," the Chief Executive said.

Answering an earlier question on prices, Mr Tung said inflation is now at a ten year low but that this was still not good enough and more needed to be done, especially in the areas of housing and wage costs.

"The good news is that for the first time we have positive [real] interest rates - you know for a long time we had negative interest rates. I hope it is beginning to help, but a whole lot more needs to be done," he said.

In his formal address to the Chamber luncheon, the Chief Executive said he had tried to be forward looking in his Policy Address - to look to Hong Kong's place in the region and the world in the years ahead and present a vision grounded in reality.

"Vision is needed in order to inspire effort, but it has to be a vision that is firmly

grounded in reality, so as to guide the practical work that it is needed in order to fulfil ambitions," he said.

"The realities that have to be kept in mind are these:

"First, China is well set for strong and continued growth and stability well into the 21st Century - this is fundamental to our own prospects;

"Second, the world economy is becoming increasingly open, increasingly competitive, and ever more integrated through information technology - we have to embrace the new technology and hone our competitiveness to keep ahead;

"Third, in order to advance and successfully implement new initiatives, we have to maintain the foundations on which our present prosperity has been built."

Mr Tung said that in China's process of reform and opening up Hong Kong had been able to make a great contribution as a source of capital and know-how and as the best base for the world's businesses to develop China contacts.

He said the decisions to deepen reforms taken at the recent 15th Congress of the Communist Party would ensure



Mr Tien thanks the Chief Executive for his address to the joint business lunch.

田北俊主席感謝特首擔任午餐會的主講嘉賓。

growth and the development of the market economy and increase the demand for the SAR's financial and other business services.

"The scale of development in China, and the fact that we have an unmatched location as the gateway to the south, gives us a natural competitive advantage," he said.

"But we cannot take for granted that location alone will ensure our prosperity. Competition within the region is increasing. Only by vigorous measures to improve our own competitive performance and add higher value to what we do can we keep our advantage."

He said the SAR would nevertheless stick with the sound policies of the past.

"We have found a winning combination of sound principles, policies and practices – commitment to the rule of law; a free press; prudent fiscal management with firm control of public expenditure; low, predictable and simple taxes; and open process of policy making; resolute action against corruption," he said.

"Sustaining all of them is essential for maintaining confidence and trust in the integrity and efficiency of our system as we make the changes needed to upgrade our economy to meet the challenges of tomorrow.

"In short, the world can trust Hong Kong," he said, "and my fundamental duty is to make sure they can continue to trust us. Trust and stability enable us to plan sensibly and on a long term basis to bring benefit to the whole community."

In its own response to the Chief Executive's Policy Address to the Provisional Legislative Council, the Chamber said Mr Tung had shown both vision and a vital sense of purpose in presenting his programme for the future.

Chamber Director, Dr Eden Y Woon, said the Chamber "applauded the Chief Executive's vision for the future of the Hong Kong economy".

More specifically, he said the Chamber was pleased the speech contained (1) recognition that higher value-added industries are needed; (2) the establishment of a commission for strategic development to look comprehensively at the future of the economy; (3) the identification of information technology as a critical component of Hong Kong economic development; (4) the emphasis

on English and computer skills in education; (5) the realisation that a more flexible labour importation scheme is necessary in certain sectors if targets are to be met; and (6) the re-emphasis given the government's commitment resolving the housing supply issue.

"There are many targets, studies and committees mentioned in the Policy Address and the Chamber will welcome the opportunity to make inputs into these mechanisms on behalf of its members during the coming months," Dr Woon said.

The Chamber believes the Hong Kong community is fortunate to have a Chief Executive with such a broad ranging command of the issues important to the SAR and its people.

It was pleased to hear the Chief Executive refer to the great majority issues raised by Chairman, Mr James Tien, in the Chamber's formal submission on his Policy Address delivered to his office at the beginning of September.

While the Chamber's principle concerns are business issues, it is also supportive of the initiatives announced by Mr Tung in the areas of housing, social welfare, the elderly, education, health care and the maintenance of law and order.

It welcomed the Chief Executive's determination to maintain a business friendly environment and enhance the SAR's competitiveness, including initiatives to support the development of small and medium enterprises; and the substantial commitments to large infrastructure programmes in the SAR, especially in transportation.

The Chamber said Mr Tung had outlined a substantial spending programme for the government, with an increase in recurrent spending of \$7.7 billion in the coming year and \$18.6 billion annually by the year 2001.

Capital spending would also be substantial, amounting to \$88 billion over the next five years.

The Chamber agreed with Mr Tung that the SAR can afford to make these investments because of the strength of its reserves.

At the same time, it applauded his commitment to the maintenance of strong reserves and prudent fiscal management, as well as his pledge that the Financial Secretary will discuss the role of the SAR reserves in his next budget. ■

信任我們。有了別人的信任，加上本身的穩定，我們便能作出明智和長遠的規劃，造福整個社會。」

本會認為，特首在《施政報告》內所勾畫的未來發展藍圖，充份表現了他的理想和目標。

董氏致辭完畢後，本會總裁翁以登博士表示：「特首對未來香港經濟發展的展望，我們深表讚賞。」

此外，總商會為特首將以下各點納入《施政報告》而感到鼓舞：（一）確認香港發展高增值工業的需要；（二）成立策略發展委員會，全面檢討本港未來的經濟發展；（三）確認資訊科技為香港經濟發展的重要一環；（四）重視英語及電腦教育；（五）了解為達致目標，有需要在部分行業實行較靈活的輸入外勞政策；（六）重申政府解決住屋問題的決心。

翁博士表示：「總商會希望，有機會在未來數月代表會員就《施政報告》內提及的多個目標、研究及委員會提供意見。」

本會相信，能有這樣全面掌握特區各項重要事務的行政長官，實乃港人之福。

田北俊主席曾於九月初就《施政報告》的內容向特首辦公室正式提交建議，我們樂見大部分重要事項均獲當局正視。

總商會最關注的雖然是商業事務，但亦支持特首在房屋、社會福利、照顧老人、教育、醫療護理及維護法治方面提出的新措施。

此外，我們也歡迎特首為商界營造更有利環境，提高特區競爭力的決定。這包括支持中小型企業的發展，以及落實運輸等多項大型基建項目。

董氏的工作計劃將使特區政府在下一財政年度的經常開支增加 77 億元；由 2001 年起，經常開支總額更會增至 186 億元。

此外，在未來 5 年，港府的非經常開支會達到 880 億元。

董氏認為，特區儲備充裕，有能力承擔這方面的開支；對於特首之見，本會十分贊同。

對於特首決意維持本港龐大的儲備，奉行審慎的理財原則，並承諾財政司司長會在下一份預算案中討論特區儲備的用途，我們深表歡迎。 ■

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Main Points at a Glance

The Chamber's Ready Reference Guide to the Chief Executive's 1997 Policy Address.

The Hong Kong SAR economy will continue to benefit in the years ahead from the better economic conditions on the Mainland, the SAR Chief Executive, Mr Tung Chee-hwa, said in his first Policy Address to the Hong Kong community.

"Taking stock of the situation around us, for more than a century conditions have not been better or more promising for China than they are today," he said. "After nearly 20 years of reform, China's remarkable achievements are recognised all around the world."

"The 15th Party Congress under the leadership of President Jiang Zemin has just set the goal of building China into a major power by the middle of the 21st Century. Our country has bright prospects from which Hong Kong is sure to benefit."

Mr Tung said the Mainland policy of reform and opening up "has given new energy to Hong Kong's economic development" and that a broader and

closer relationship had been established in many areas.

"In terms of the overall economic development of the SAR and the Mainland, prospects are bright," he said.

The Chief Executive said the Hong Kong SAR would have to compete globally and maintain the economic vitality of the community as a whole if it was to continue to create rising prosperity.

"The law of the market is simple and clear," he said. "Whoever achieves lower costs, higher efficiency and better quality, and therefore adds higher value to products, will succeed, otherwise they will be left behind."

"My administration therefore has to plan with specific focus on adding value to our economy, and seriously considering our ability to compete in world markets."

In his first Policy Address, delivered before the Provisional Legislative Council

on October 8, 1997, the Chief Executive also outlined a comprehensive range of new initiatives for his government.

The Policy Address commitments will lead to a \$7.7 billion increase in recurrent spending in the next fiscal year (1998-99) and an increase of \$18.6 billion by the 2001-2002 fiscal year.

Over the same five year period, capital spending of \$88 billion will be used on commitments made in the address. "We can afford to make these investments because of the strength of our reserves," Mr Tung said. The new initiatives include:

Commission on Strategic Development (Paragraph 16).

The SAR government is to set up a commission on strategic development which the Chief Executive will Chair. It will include government officials, members from the industrial, commercial, financial and grass roots sectors, and academics. It will conduct reviews and



The Chief Executive is welcomed by Hong Kong business leaders to the joint business luncheon.
多位本地商界領袖歡迎董氏蒞臨午餐會。

施政報告重點一覽

總商會建議獲施政報告廣泛採納

行政長官**董建華**先生在其首份施政報告中指出，特區未來的經濟發展會因內地經濟不斷改善而受惠。

他說：「在大趨勢方面，國家正出現一百多年來未曾有過的大好形勢，經過近二十年的改革開放，取得了舉世公認的成就。」

「在剛結束的中共十五大上，以江澤民主席為核心的中央領導層提出要在廿一世紀中葉，把中國建設成世界強國。國家發展前景壯闊，香港必定從中得益。」

董先生指出，國家推行改革開放，「為香港的經濟發展注入了新的活力」，香港與內地在多方面均建立了更廣泛和密切的關係。

「香港與內地的整體經濟發展前景樂觀。」

特首指出，香港身處競爭激烈的世界市

場，必須設法保持社會的整體經濟活力，才能為市民創造源源不斷的財富。

「市場的競爭規律簡單而現實。誰能夠做到成本低、創意高和質素好，他的努力就可產生最高的附加價值，反之便會落後於其他競爭者。」

「因此，特區政府要從提高附加價值著眼，認真考慮香港在世界市場上的競爭能力。」

在十月八日向臨時立法會發表的首份施政報告中，董先生提出一系列新的政策綱領。

要落實報告中的承諾，政府在下一財政年度(1998-99)的經常開支將增加77億元；由2001財政年度開始，經常開支總額更會增至186億元。

在這五年間，為推行施政報告內各項新

措施而動用的非經常開支會達到880億元。董說：「我們能夠動用巨額公帑，香港儲備充裕是原因之一。」特區政府提出的新計劃包括：

成立策略發展委員會 (第16段)

特區政府將成立策略發展委員會，由董建華先生擔任主席，成員則包括政府官員、工商、金融、基層等界別的人士和學者。委員會將研究經濟、人力資源、教育、房屋、土地、環保、與內地關係等各項課題。

有利營商的環境 (第17至43段)

政府將透過增強香港本身的競爭力，營造更有利經商的環境，以及促進良性競爭，來改善本港工商業的營運條件。為了達致上述目標，當局將：

- 致力維持簡單、穩定的稅制，使香

studies on the economy, human resources, education, housing, land supply, environmental protection and relations with the Mainland.

Better Business Environment (Paragraphs 17-43)

The government is to help create a better business environment by increasing external competitiveness, increasing friendliness to business and promoting a healthy, competitive environment. To achieve these aims, it will:

- Keep the tax regime simple, predictable and competitive, with the results of the profits tax review exercise to be announced in the February 18 Budget.
- Ensure the Business and Services Promotion Unit moves to cut red tape, reduce costs of compliance and improve services.
- Help reduce business and operating costs and maintain Hong Kong's competitiveness as a business and financial centre.
- Support the Stock Exchange's study to establish a Venture Board for

small businesses and provide \$500 million for a pilot Credit Guarantee Scheme to help small businesses get loans from banks.

- Work to support Hong Kong's role as a major financial centre.
- Support travel and tourism by setting up a **Task Force** to consider ways to enhance Hong Kong's role and by loaning \$100 million to the Tourist Association to start an International Events Fund.
- Undertake a **Review** of the television market and set up a **Film Services Office** and a **Film Services Advisory Committee** to support the film industry.
- Support traditional manufacturing industries, including textiles and clothing, and stimulate new technology industries through injecting up to \$500 million into the Applied Research Fund.
- Making Hong Kong a centre for innovation, including the setting up of a **high level committee** to advise on steps to be taken.

- Develop a **science park**, a second **industrial technology centre**, a fourth **industrial estate** and undertaking a study of a **business park**.

- Increase training and retraining in the labour sector, establish a **working group** to undertake a study of manpower needs in the construction sector, re-examine the issue of imported labour and review the entry of mainland professionals.

- Maintain and enhance intellectual property rights protection, strengthen trade controls and examine the need for a formal competition policy.

Information Technology (Paragraphs 44-48)

The Chief Executive committed the government to developing information technology, with one **Bureau Secretary** to co-ordinate government work in this area. He also announced a five year education strategy in IT to promote IT teaching and learning, including the introduction of more computers into schools and the training of teachers to better use IT.

Homes for Hong Kong (Paragraphs 49-72)

He repeated his pledges to build 85,000 flats a year, to achieve a 70 per cent home ownership rate in 10 years and to reduce the average waiting time for public rentals housing to three years. The Financial secretary already has a **task force** in place to deal with home and land supply. The Chief Executive announced major plans to upgrade the rail and road transport infrastructure to help access the new housing areas, greater public rental housing for those in need and speeding up urban redevelopment. The government is to set up an **Urban Redevelopment Authority**.

The Environment (Paragraphs 73-78)

The government is to upgrade its initiatives to improve the environment, including the application of the new **Environment Impact Assessment Ordinance** and undertaking a **study on sustainable development**.

Education (Paragraphs 79-112)

The government is committed to a better education system at all levels. It will allocate **\$5 billion to a Quality Education Development Fund** and all schools are to

draw up plans and achievement targets, publish annual reports and conduct fair and open appraisal of teachers. Teaching staff is to be upgraded, a **General Teaching Council** to be established, 800 clerical posts created to lift teachers' work burden and graduate teachers hired. September 10 will be designated **Teacher's Day**. Cantonese, Putonghua and English standards are to be improved. Whole day schooling the target for all students and new schools earmarked for new arrivals from China. There will be a **\$50 million** grant to the Open university for adult learning and a non-means tested loan scheme established for full time tertiary students. Spending on education will increase **7.7 per cent** in the coming year and capital spending increase to **\$22.2 billion** in the next five years. The whole education structure is to be examined and the curriculum analysed, including teaching of Chinese history and culture. Developing young people, the arts, sport and Hong Kong's own culture are to be encouraged.

Social Welfare and the Elderly (Paragraphs 113-132)

The **Mandatory Provident Fund (MPF)** will be established next year and **Social Security Assistance (CSSA)** payments to the elderly will be increased **\$380 a month** (on

top of the inflation adjustment). The delivery of resources to the elderly, including housing, visiting health teams, home help and Carer's Support and Resource Centres are to be improved. The government is to introduce a **Senior Citizen Residence Scheme** to increase housing for the elderly. Spending on elderly services will rise to \$5.1 billion next fiscal year on top of the \$9.4 billion to be spent on financial assistance. The scope and administration of the CSSA will be examined. The special needs of children newly arrived from the Mainland will also be studied. The government is also to carry out a **comprehensive review of the health care system** and provide a statutory framework to recognise the **professional status of traditional Chinese medicine**.

Vietnamese Boat People (Paragraphs 133-134)

The Chief Executive pledged to bring this issue to a close.

Administration of Justice (Paragraphs 135-140)

Hong Kong now has its own fully integrated court system and a bilingual court system. The government is committed to an independent judiciary.

港保持強勁的競爭能力。財政司司長將於明年2月18日的預算案演辭中，公布檢討利得稅的結果；

- 確保工商服務業推廣署儘力減省繁瑣的程序，減輕規管措施所引起的成本負擔，以及提供更優良的服務；
- 儘力降低經營成本，維持香港作為商業及金融中心的競爭力；
- 支持聯合交易所研究設立「創業板」第二股票市場；撥款五億元，推行信貸保證試驗計劃，幫助中小型企業申請銀行商業貸款；
- 推行各項措施，加強香港的主要金融中心地位；
- 成立專責小組，研究如何增強香港在旅遊業的競爭力，並向香港旅遊協會貸款一億元，成立國際盛事基金；
- 全面檢討電視業市場，設立電影事務統籌科及電影事務諮詢委員會，支援電影業的發展；
- 支持包括紡織及成衣業的傳統製造



Mr Tung (left) talks with Chamber Director, Eden Woon (centre) and Chairman, James Tien.
董建華（左）與本會總裁翁以登博士（中）及田北俊主席。

Upholding the Law (Paragraphs 141-144)

The government supports a well-equipped and trained police force and providing the ICAC with additional resources to fight corruption in public and private life.

Public Administration (Paragraphs 145-153)

Elections for the **first SAR Legislative Council** will take place on May 24 next year and the government is committed to the steady development of democracy. The elections are a first step in the 10

業，向應用研究基金再注資五億元，鼓勵發展新興科技工業；

- 推動香港成為創意中心，成立高層委員會，就所需的措施和架構安排向行政長官提交建議；
- 發展科學園，興建第二所工業科技中心和第四個工業邨，並研究設立商業園的可行性；
- 加強培訓及再培訓，成立工作小組，研究建造業對人力資源的需求，重新檢討輸入外勞及容許內地專業人士來港工作的事宜；
- 保護知識產權，加強對戰略性商品的貿易管制，考慮是否有需要制訂整體的競爭政策。

資訊科技 (第 44 至 48 段)

行政長官承諾全力發展資訊科技，由一位局長領導和統籌政府在這方面的工作。此外，他更宣布推行為期五年的資訊科技教育策略，鼓勵學校應用資訊科技，增加學校內的電腦數目，為教師提供有關培訓。

安居 (第 49 至 72 段)

董先生重申較早時作出的承諾，即每年興建不少於八萬五千個公營及私營房屋單位；在十年內協助全港七成家庭自置居所，以及把輪候出租公屋的平均時間縮短至三年。財政司司長已成立房屋用地供應督導委員會。此外，他亦宣布了改善鐵路及道路網的大計，為真正有需要的人士提供更多出租公屋，並成立市區重建局，加快舊區重建。

愛護環境 (第 73 至 78 段)

政府將進一步推行各項改善環境的措

year timetable in the Basic Law for the election of the Chief Executive and Legislative Council. The government is also to take a fresh look at the regional organisations. The government will remain an open one listening to people's views. The Civil Service remains committed and the Secretary for Treasury is looking to develop **target-based management** for the Civil Service.

Referring to the recent currency and economic uncertainties in south east Asia, the Chief Executive said they underlined the importance of Hong Kong maintaining strong reserves and prudent fiscal management.

施，包括嚴厲執行明年起生效的《環境影響評估條例》，以及開展一項有關持續發展的研究。

教育 (第 79 至 112 段)

特區政府矢志推展優質教育，除撥款五十億元成立優質教育發展基金外，更規定所有學校訂立計劃和工作目標，每年發表校務報告，並以公平公開的方法，評核教師的工作表現。為了提高教師的專業地位，當局將設立教學專業議會，並在學校開設八百個文書職位，減輕教師的文書工作，而所有新入職的教師，更必須持有學位。每年的九月十日將定為「教師日」。學生的粵語、普通話及英語水平必須予以提高。此外，政府著意全面實行全日制教育，並為內地新來港兒童增建學校。高等教育方面，政府會向公開大學撥款五千萬，發展成人遙距課程，並推出一項無需經過家庭入息審查的貸款計劃，供所有全日制高等教育院校學生申請。明年的基礎教育經常開支將增加 7.7%，而在未來五年，這方面的非經常開支則會增加至 222 億。當局將檢討整體教育制度及課程內容(包括中國歷史文化的教授)，著意栽培年青人，發展藝術、體育及香港的文化。

社會福利 (第 113 至 132 段)

政府將於明年推行強制性公積金計劃，而長者每月可領取的援助金將增加 380 元(未作通脹調整)。當局會加強照顧長者對房屋、外展醫療、家務助理及護老支援資源中心等需要，推行「長者住屋計劃」，在市區興建單位，供長者終生租住。在下一財政年度，用於改善長者服務的經常開支將增加至 51 億元，另外，在援助金額方面，政府還會動用 94 億元。當局會檢討綜援計劃的範圍和執行情況，研究內地新來港兒童的特別需要，全面檢討本港目前的醫療體系，並設立法定架構，承認中醫中藥的專業地位。

"But my administration will not hoard funds unreasonably," he said. "We will continue to seek ways to return the benefits of today's prosperity to the community, and to invest wisely to ensure future prosperity and the strengthening of Hong Kong's competitiveness."

Conclusion (Paragraphs 154-156)

The Chief Executive concluded by saying: "In years gone by, the people of Hong Kong, mostly Chinese, have created the miracle that is Hong Kong. Now, being our own masters, I have no doubt we will be able to create an even better future for our city."

越南船民 (第 133 至 134 段)

行政長官承諾設法了結上述問題。

司法 (第 135 至 140 段)

香港現時擁有自成一體的法院制度及雙語制度。特區政府將致力維護香港的司法獨立。

維護法紀 (第 141 至 144 段)

政府將繼續維持一支配備精良、訓練有素的警隊，並向廉政公署增撥資源，打擊公營及私營機構一切貪污行為。

施政架構 (第 145 至 153 段)

特區第一屆立法會選舉將於明年 5 月 24 日舉行。政府承諾逐步發展香港的民主。《基本法》已經定下了未來十年特區行政長官和立法會選舉的進程，而明年五月的選舉，是香港按照這個進程踏出的第一步。當局將檢討現行的區域組織架構，用心聽取各方意見。香港的公務員隊伍盡忠職守，為了確保他們為市民提供優良的服務，庫務局局長將負責制訂和推行一套以目標為本的管理程序。

談到近日的東南亞貨幣風暴，行政長官指出，這顯示了維持充裕儲備和審慎理財對香港的重要性。

他說：「特區政府不會只顧積聚公帑，而是會不斷設法還富於民，並會精明地投資，增強香港的競爭力，確保香港繼續繁榮昌盛。」

結論 (第 154 至 156 段)

董先生在結語中言道：「以中國人為主體的香港人，既然能在過去的歲月，創造了香港的奇蹟，如今當家作主，擁有如此優厚的條件，我們毫無疑問，必可創造出更美好的未來。」

Business urged to budget for 5-to-6 per cent pay rise

By Ian K Perkin, Chief Economist

The Hong Kong General Chamber of Commerce and the Hong Kong Employers' Federation have recommended that employers budget for a 1998 pay rise in the range of 5-to-6 per cent.

Both the Chamber and the Federation believe the recommended range for increases will provide enough flexibility for most companies to plan their 1998 wage increases. They are therefore urged to closely follow the guidelines.

Both organisations do, however, recognise that the individual circumstances faced by some companies may mean that their own pay review may diverge from the recommended range for increases.

The situation is made particularly difficult this year by the unusual economic circumstances facing the Special Administrative Region (SAR), with some sectors of the economy doing well and others experiencing less favourable market conditions.

In his letter to Chamber members announcing the wage recommendation, Chamber Chairman, Mr James Tien said that as the leading business organisation

in the new SAR, the Chamber remained committed to the goal of creating a better business environment in Hong Kong.

"In this context, you would be aware that in recent years we have, together with the Employers' Federation, successfully campaigned to reduce wage pressures in the community and enhance Hong Kong's competitive position," he said.

"We have done this through our annual pay review recommendation to members and we intend to continue this process into the 1998 calendar year.

"This letter is to inform you that our guideline for the 1998 calendar year is that employers should attempt to restrain wage rises in the range of 5 to 6 per cent.

"Although we have successfully been able to reduce annual wage and salary increases in recent years, we are well aware wage pressures could re-emerge at any time (and may already be doing so)," he added.

Mr Tien noted that the labour market is now extremely tight. Unemployment is down to 2.2 per cent or 67,800 people,

virtually matching unfilled vacancies which are rising (in March they totalled 67,055).

He said there were also indications in some sectors of the market that wage pressures are rising.

In its half yearly economic report this year, the government noted that in the opening quarter of the year overall payroll per person was up 9 per cent in money terms and 3 per cent in real terms.

Fortunately, these payroll increases had not spilled over into underlying wage increases, where the average increase in money terms was six per cent and in real terms there was therefore little change.

But in some sectors where there is present high demand for labour there were some signs of more substantial increases beginning to emerge.

In the construction sector, for example, the wage rise in money terms in the first quarter of this year was 13 per cent, giving a real increase for the same period of seven per cent.

He said that while this increase clearly reflected the high level of activity in the

商會建議薪酬增幅為5至6%

首席經濟學家冼柏堅

本會及香港僱主聯合會建議僱主將1998年的薪酬增幅限制在5-6%的水平。

兩會相信，上述建議足以讓大部分機構靈活擬定來年的薪酬增幅；因此，我們促請僱主遵從這項指引。然而，我們亦了解好些公司的情况特殊，訂定薪酬增幅時可能會偏離建議中的範疇。

由於特區所面對的經濟環境特殊，部分行業雖表現不俗，但亦有些經濟環節受不利的市場因素影響，因此，釐訂來年的薪酬增幅時，情況更顯複雜。

田北俊主席就薪酬增幅問題致函本會會員時表示，總商會作為本地首要的商界組織，仍會秉承以往的傳統，竭力為商界營造更理想的營商環境。他指出：「近年來，為了保持香港的競爭能力，我們與香港僱主聯合會攜手呼籲紓緩社會上的加薪壓力，並取得一定成就。多年來，我們均向會員發出薪酬增幅指引，今年亦不例外。

「我們建議僱主將1998年的薪酬增幅限制在5-6%的水平。數年來，我們雖已在抑

制薪酬增長方面取得一些成就，但你我也深明一點，加薪壓力隨時均可再次湧現（現時的情況可能已經如此）。」

田氏指出，現時，勞工市場異常緊張，失業率已跌至2.2%，即67,800人，另一方面，職位空缺的數目卻持續上升（3月份為67,055個）。此外，亦有好些跡象顯示，部分行業的加薪壓力正在上升。

港府發表的97年半年經濟報告指出，在本年第一季，整體人均工資分別錄得9%的貨幣增幅及3%的實質增幅。

值得慶幸的是，工資的上升速度持續較收入的升幅為慢，以貨幣值計算，整體工資平均只上升6%，差不多沒有實質變動。不過，在部分對勞工需求殷切的行業內，工資大幅增長的跡象已開始顯現。以建造業為例，貨幣工資在97年第一季已激增13%，以實質計算，亦有7%的升幅。

他說，上述升幅清楚反映了建造業蓬勃的情況，因而對建造業工人的需求大增。對於社會上整體工資隨之上升的可能性，僱主

絕不可掉以輕心。在半年經濟報告裡，政府亦指出，實質工資增長不大的原因大概在於「僱主轉而採用較靈活的薪金組合，增加薪金中非固定部分的比例，這部分只計入收入，而非工資之內。」

上述採用較靈活薪金組合的策略，其實與本會及香港僱主聯合會在近年提倡增強靈活性的建議不謀而合。因此，我們促請全體僱主在來年：

- 限制全年整體工資增長在5%至6%的水平。
- 酌情獎勵生產力及個別表現良好的僱員，但此等獎勵不應提高僱員的薪酬基數，以增強整個薪金組合制度的靈活性。
- 繼續支持薪酬加幅與通脹脫勾，強調工資的增幅須以生產力及工作表現為基準，而非單純按生活費或通脹率上升的幅度而釐定。

薪酬檢討指引內所建議的5至6%增幅已計算了勞績獎賞，但不包括因應員工個人

construction sector, and therefore the high level of demand for labour in that sector, employers could not afford to be complacent about the prospect for broader wage rises.

Again in its half yearly economic report, the government indicated that the failure of wages to rise substantially in real terms is: "probably the result of employers shifting to a more flexible composition of the pay package, by increasing the proportion of the variable component which entered into earnings but not wages."

This government reference to more flexible approach to the overall pay package is again in line with the recommendations on the need to increase flexibility made by both the Chamber and the Employers' Federation in recent years.

In the forthcoming 1998 calendar year the Chamber therefore urged all employers to:

- maintain a measure of restraint in wage costs by keeping the annual general wage rise in the range of 5-to-6 per cent.
- enhance flexibility in the overall wage package by rewarding productivity and individual performance, if necessary, through increases that are not built-in to the underlying wage structure.
- continue the process of de-linking wage increases from consumer price inflation by emphasising wage and salary

increases based on productivity and performance rather than merely the cost of living or an inflation – plus formula.

The Pay Review guideline of a rise of between 5 and 6 per cent includes payments for merit but excludes discretionary bonus and any payments made in relation to individual productivity and performance.

The Chamber recognises that some industries or sectors may be faced with special circumstances, such as external competitiveness, changing profitability or productivity levels, which may warrant a less generous pay review.

Others may be facing difficulties of labour turnover and competitive hiring which may appear to require increases at the top end of the range.

But the Chamber nevertheless urges as many employers as possible, to adjust their general pay levels by a no greater amount than the recommended guideline of between 5 and 6 per cent.

Over recent years, the Chamber and other employer organisations believe they have had considerable success in encouraging greater moderation in community expectations on pay increases.

We urge employers, in considering their 1998 pay adjustments, to continue

this process of moderation of expectations and to view consumer price inflation as only one of the variables in determining the pay review outcome.

Consumer price inflation, in any case, continues to moderate. In the first eight months of this year the average CPI(A) inflation rate was six per cent and by the end of this year it should be lower than that, both on a year-on-year and average basis.

In the interests of a healthy local economy and a competitive business sector, the Chamber urges all Members to adhere to the recommended guideline of a wage increase no more than the range of 5 to 6 per cent for 1998.

Mr Tien said that any Chamber members requiring further explanation of the Chamber's pay review guideline, or any supporting information should contact the Chief Economist, Mr Ian K Perkin (Tel: 2823 1242 or Fax: 2527 9843).

He noted that the recommendation in the circular was meant as a guideline only.

"It is understood that employers in different sectors of the labour market may, because of special circumstances, need to diverge from the recommendation made," he said.

"We do, however, urge as many employers as possible to adhere to the recommendation made in this circular."■

生產力及表現而酌情給予的花紅。

本會了解部分行業的處境特殊（海外競爭加劇、盈利水平或生產力有變），因而需要進一步收緊薪酬調整的幅度。其他行業則可能面對員工流失及僱主互相爭奪工人的問題，因而需要較寬鬆地調整薪酬加幅。

然而，我們仍懇切盼望，僱主盡可能將一般薪酬增幅限制在 5 至 6% 以內。近年，香港總商會與其他僱主機構相信，在調節社會對薪酬增幅的期望方面已取得一定成就。

我們促請僱主在考慮 98 年度的薪酬增幅時，繼續把社會對增薪幅度的期望降溫，並且只將通脹率視為決定增薪結果的其中一個因素。

本港的通脹率持續下降。本年頭七個月，甲類消費物價指數的平均增幅為 6%，預計到本年年底，與上年同期作比較或平均的增幅均會低於此數。

為了本地經濟的健康發展和提高本港商界競爭能力，我們促請全體會員遵守不多於 5 至 6% 的加薪指引。

田氏表示，如需進一步了解本會的增薪指引，或索取有關資料，可與首席經濟學家冼柏堅先生聯絡（電話：2823 1242 或傳真：2527 9843）。

他又指出，通告內的薪酬建議僅供參考。他說：「如遇上特殊情況，個別僱主可能須在工資增幅方面偏離我們的建議，這是可以理解的。但我們仍希望僱主儘量遵從通告內的建議。」■

1992至1998年本港薪酬加幅指引及調查結果 HONG KONG: WAGE GUIDELINE AND OUTCOME 1992-1998

年份	Year	1992	1993	1994	1995	1996	1997	1998
建議： 香港總商會/ 香港僱主聯合會 薪酬加幅指引	Recommendation: HKGCC HKEF Guideline	12.0	10.5	9.5	9.0	8.0	6.0	5.0-6.0
薪酬調查結果 香港僱主聯合會 薪酬加幅趨勢調查	Wage Survey Outcomes: HKEF Tracking Survey	N.A.	11.0	10.4	10.0	8.6	6.9	N.A.
香港人力資源協進會 薪酬加幅調查	HKIHRM Survey	12.4	11.6	11.1	10.1	8.5	N.A.	N.A.
政府薪酬加幅指數 (所有職位)	Government Index (All)	10.1	10.0	9.9	9.1	6.1	6.0	N.A.
政府薪酬加幅指數 (管理級人員)	Government Index Managers (A)	10.4	9.7	10.4	10.7	7.9	N.A.	N.A.
通脹 甲類消費物價指數	Inflation: Consumer Prices CPI (A)	9.4	8.5	8.1	8.7	6.0	6.0 (E)	N.A.

CHAMBER FORECAST

Dec 4 (Thu), Morning

Hong Kong Business Summit '97

Keynote speaker: Mrs Anson Chan, Chief Secretary for Administration

香港商業高峰會議
主題演說嘉賓：政務司司長陳方安生女士

HK Convention & Exhibition Centre
(Enquiries: Marina Wong, Tel 2823 1253)

* Booking form on P.9
參加表格刊第九頁

Nov 27 & 28 (Thu & Fri)

**Goodwill Mission to Taipei
and the 8th HKTBCC/CTHKBCC Joint Meeting**

台北訪問團暨
香港—台北經貿合作委員會 /
中華台北—香港經貿合作委員會第八次聯席會議

(Enquiries: Phoebe Lee, Tel 2823 1239)

Nov 19 (Wed), 9 am - 5.00 pm

Seminar on Equal Opportunities Legislation

認識平等機會法例研討會

Hotel Furama
(Enquiries: Celia Lo, Tel 2823 1247)

Dec 15, 9 am - 2 pm

**Air Quality Seminar & Subscription Luncheon for
Mr Bowen Leung, Secretary for Planning, Environment & Lands**

空氣質素研討會
午餐會主講嘉賓：規劃環境地政局局長梁寶榮先生

JW Marriott Hotel
(Enquiries: Karen Au, Tel 2823 1200)

Dec 9, 12 noon - 2 pm

**Joint Subscription Luncheon
Mr Yoshiyasu Sato
Ambassador of Japan to the PRC**

午餐會主講嘉賓：日本駐中國特命權大使
佐藤嘉恭先生

HK Convention & Exhibition Centre
(Enquiries: Ann Yan, Tel 2823 1210)

Nov 27 (Thu), 12.30 pm - 2 pm

**Joint Subscription Luncheon
The Rt Hon Lord Douglas Hurd, CBE,
Chairman of British Invisibles**

午餐會主講嘉賓：韓達德勳爵

Grand Hyatt Hotel
(Enquiries: Marina Wong, Tel 2823 1253)

Outbound Mission

Nov 19-21	Pacific Basin Economic Council Steering Committee Meeting in Vancouver, Canada
Nov 27-28	HK Taipei Business Co-operation Committee Delegation to Taipei and 8th Joint Meeting
Dec	Study Mission to Pearl River Delta (North)
Feb 19-24	Mission to India
Early March	Mission to Shanghai & Pudong

Chamber Forecast (Cont'd)

COMING EVENTS

Nov 11	Workshop: PRC Tax Audit
Nov 12-15	Workshop: Value Re-engineering Programming
Nov 13	Seminar: Economic Forum Switzerland
Nov 19	Seminar: Equal Opportunities Legislation
Nov 20	Workshop: Innovative Marketing
Nov 24	Dinner : Indian Night
Nov 25	3288 Dinner Club: November Meeting
Nov 25	Workshop: Basics of PRC Commercial Law
Nov 27	Joint Luncheon: Lord Douglas Hurd, British Invisibles
Nov 27	Seminar: The Future of Internet Advertising
Dec 2	Seminar: Total Quality Management
Dec 2&3	Workshop: Six Thinking Hats
Dec 2&9	Training: How to Monitor Your Financial Statements
Dec 5&6	Workshop: Lateral Thinking
Dec 4	HK Business Summit '97
Dec 9	Joint Luncheon: Mr Yoshiyasu Sato, Ambassador of Japan to the PRC
Dec 10	Small Business Award Presentation Ceremony
Dec 15	Seminar: Air Quality Luncheon: Mr Bowen Leung, Secretary for Planning, Environment & Lands
Jan 8	Seminar: Tripartite Forum on Services Promotion
Jan 15	HK Products & Services Exhibition - Shopping Expo 98

COMMITTEE MEETINGS

Nov 12	Asia Committee
Nov 12	Pacific Basin Economic Council Executive Committee
Nov 18	Small & Medium Enterprises Committee
Nov 27	China Committee
Nov 27	Economic Policy Committee



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Chamber Calls for Return to Calm on Financial Markets

In a public statement appealing for calm on local financial markets on October 23, the Hong Kong General Chamber of Commerce reiterated its support for the SAR Government's policy of maintaining the Hong Kong-US dollar linked foreign exchange rate at HK\$7.80 to US\$1.00.

In the statement, the Chamber said it believed the underlying fundamentals of the Hong Kong economy did not warrant the current negative attitude to local markets.

The Hong Kong General Chamber of Commerce has been a supporter of the "peg" to the US dollar since its inception 14 years ago in October 1983.

The Chamber continues to strongly support the linked rate, and has an undiminished confidence in the current and future strength of the SAR economy and believes the present pessimism gripping local markets is misplaced.

The Chamber believes that market participants should take a step back, re-examine the economic fundamentals of Hong Kong, and bring some stability back to local financial markets. ■

總商會呼籲金融市場保持冷靜

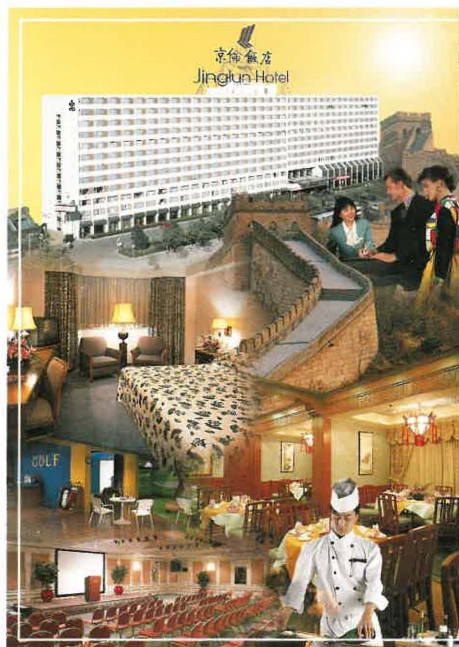
香港總商會於10月23日發表聲明，呼籲本地金融市場保持冷靜，並重申本會支持特區政府繼續採用1美元兌換7.8港元的聯繫匯率制度。

本會認為，香港的經濟基本因素良好，市場不應產生現時的負面看法。

自本港於14年前，即1983年10月實施聯繫匯率以來，香港總商會一直支持上述決定。

本會仍然堅定支持實施聯繫匯率，並對特區現時及未來的經濟前景充滿信心，而且相信現時籠罩本地市場的悲觀情緒是不適當的。

本會認為，市場中人應冷靜思考，重新檢視香港的經濟根基，從而穩定本地的金融市場。 ■



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Chamber Forecast (Cont'd)

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總商會呼籲金融市場保持冷靜

香港總商會於10月23日發表聲明，呼籲本地金融市場保持冷靜，並重申本會支持特區政府繼續採用1美元兌換7.8港元的聯繫匯率制度。

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Members Invited to Joint HK-Taiwan Committee Meeting

The 8th Joint Session of the Hong Kong-Taipei/Taipei-Hong Kong Business Co-operation Committee (HKTBCC) meeting is now scheduled for November 27-28 in Taipei.

The Hong Kong delegation will be led by **Mr Paul M F Cheng**, Chairman of the Hong Kong-Taipei Business Co-operation Committee.

Members involved in Taiwan trade and investment, who are interested in joining



Mr Paul M. F. Cheng

鄭明訓先生

the mission, should contact Mr. Thinex Shek (Tel. 2823-1244) for more information or registration.

This will be the first joint meeting since Hong Kong's reversion to Chinese sovereignty in July. It will provide a valuable opportunity for members to exchange views on how the SAR can foster even closer business links with Taiwan.

Previous sessions have been useful occasions to discuss and trade and investment issues affecting member companies in both locations. They have also been useful for companies with operations in Taiwan or those contemplating future investment there to cultivate useful contacts.

Arrangement is also being made for the delegation to meet with senior government officials, including the possibility of an informal meeting with Mr Vincent Siew, the new Premier. These appointments are, of course, subject to confirmation closer to the date.

Members of the Taipei Committee are mostly senior business and political leaders

in Taiwan. For example, their Chairman is C.Y. Kao who is CEO of the President Group.

Other members include: Kung Chung Lin, President of Sino-Japan Feed Industries Co. Ltd.; Alfred F.L. Chen, Chairman of Namchow Chemical Industrial Co. Ltd.; Jack T.C. Sun, President of Pacific Electric Wire & Cable Co. Ltd.; Ching-Hua Lin, Chairman & C.E.O. of UB Office Systems Inc.; Benny T. Hu, President of China Development Co.; David C.S. Yang, Chairman of Nan Tai Group.; Kenneth B.K. Tsan, Chairman of Hua Nan Chemical Bank Ltd.; Siu-Dong Lu, President of Chinese Maritime Transport Ltd.; Theodore S.S. Cheng, President of The International Chemical Bank of China.

The Hong Kong-Taipei Business Co-operation Committee (HKTBCC) was established by the Hong Kong General Chamber of Commerce in 1992. Concurrently, a counter-part organisation, the Chinese Taipei-Hong Kong Business Co-operation Committee (CTHBCC) was set up by the Chinese National Federation of Industries in Taiwan. Since then seven joint meetings have been held alternating between Taipei and Hong Kong. ■

港台經貿合作委員會會議 歡迎會員參加

港台/港台經貿合作委員會第八次聯席會議已定於十一月廿七至廿八日在台北舉行。

香港代表團將由委員會主席**鄭明訓**先生率領。

從事對台貿易及在當地投資，而又對是次會議感到興趣的會員，可聯絡石平倂先生(電話是 2823 1244)登記或查詢詳情。

這是委員會在香港回歸後首次開會，預計將提供一個寶貴機會，讓雙方就如何加強特區與台灣之間的商業聯繫交流意見。

在以往的會議上，與會者討論了兩地會員公司所面對的種種貿易及投資問題，成效卓著，而對於已在台灣設立辦事處或有意在當地投資的公司來說，這也是交誼結友、建立有用聯繫的良機。大會將安排代表團與當地高層官員作非正式會面，其中包括新任行政院長蕭萬長先生，但最終安排須待稍後確實。

台方執委大部分均屬當地的商界及政治領袖，其中，主任委員高鴻愿先生便是統一企業總裁。

其他成員包括：中日飼料油脂企業總董事長林坤鐘先生；南僑化學工業公司董事長

陳飛龍先生；太平洋電線電纜公司總經理孫道存先生；優美公司董事長林清華先生；中華開發信託公司總經理胡定吾先生；南泰關係企業董事長楊環璇先生；華南銀行董事長曾文謙先生；中國航運公司總經理樂秀棠先生；及中國國際商業銀行總經理鄭世松先生。

香港-台北經貿合作委員會由香港總商會於1992年成立，同一時間，台灣全國工業總會則成立中華台北-香港經貿合作委員會，作為前者的對口組織。雙方至今已輪流在台北及香港召開了七次聯席會議。 ■

Big push to open financial markets

Financiers banking on world liberalisation as December 12 deadline looms.

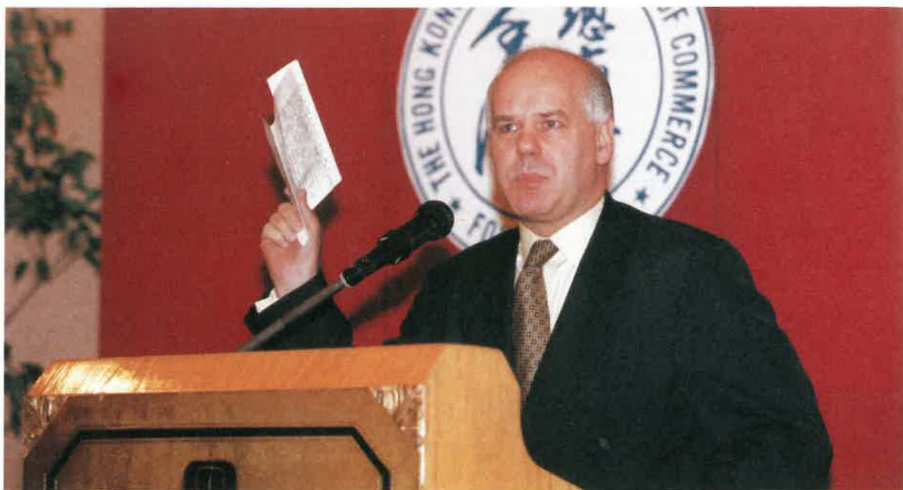
November will be a busy month for the many trade negotiators and treasury officials of the world's main trading nations. There will be intense negotiations in the capitals of these countries and in Geneva on achieving a global agreement, under the World Trade Organisation, to open up trade in financial services. Such an agreement has to be reached on or before 12 December.

At the initiation of the US Coalition of Service Industries, an international Financial Leaders Group (FLG) has been formed to provide input to various governments and the WTO on the way forward in financial liberalisation. The FLG consists of 26 heads of the world's major financial institutions. It is jointly chaired by Andrew Buxton, Chairman of Barclays Bank and Ken Whipple, President of Ford Financial Services. Its membership includes such names as Lord Douglas Hurd of National Westminster Bank and Hong Kong's Victor Fung.

For these bankers and financiers the World Bank/IMF Annual Conference in Hong Kong in September provided a good opportunity to give a further push to the WTO talks.

On 23 September a breakfast meeting, sponsored by Reuters Holdings, was arranged for the FLG with US Deputy Secretary for Treasury Mr Lawrence Summers as keynote speaker. The breakfast was immediately followed by a close-door meeting of the FLG. HKCSI's Chairman of Financial Services Committee Mr Gareth Bullock and Secretary General Dr W K Chan also attended.

During the meeting FLG members discussed with Mr Summers and US Treasury official Matthew Hennessy US expectations of the WTO negotiations. The US officials, as usual, called for a credible and commercially viable agreement. What is less usual is the emphasis put by Mr Summers on using persuasion in the negotiations, focusing on the benefits of liberalisation, and appealing to the enlightened self interest of WTO members. Considerable interest was also expressed during the meeting on the question of China's accession to the WTO.



Mr Gareth Bullock, host of the HKCSI luncheon, making a point to the international guests.

香港服務業聯盟財政服務委員會主席布樂加

Following the meeting the HKCSI Financial Services Committee hosted a lunch for the 25 international guests. The luncheon was sponsored by the Standard Chartered Bank and provided an informal

occasion for the 20 members of the HKCSI to exchange views with the guests on a wide range of issues including Hong Kong's financial system, the WTO negotiations and China's accession to the WTO. ■

力促開放金融服務市場

業內人士致力在 12 月 12 日限期前達成協議

十一月，世界主要貿易國的談判代表和財政部官員將十分忙碌，一系列會議將於日內瓦和這些國家的首都接連召開，務求在 12 月 12 日前，就開放金融服務業達成全球性協議。

在美國服務業聯盟主催下，國際金融領袖議會於近日成立，為各國政府及世貿組織提供有關開放金融業的意見。議會由巴克萊銀行主席**巴克斯頓**及福特金融服務總裁**惠普爾**共同主持，26位成員全屬世界主要金融機構的主管，國民西敏銀行的**赫德爵士**和香港的**馮國經**均在其中。

對於這些銀行家和金融界人士來說，九月在港舉行的世銀／國際貨幣基金組織年會，是推動世貿加快達成協議的大好機會。

9月23日，在一個由路透社贊助的早餐

會上，美國副財務部長薩默斯與議會成員會面，並發表主題演說。隨後，議會立即舉行閉門會議，香港服務業聯盟財政服務委員會主席**布樂加**及秘書長**陳偉群**亦有列席。

會上，成員與薩默斯及美國財政部另一位官員**亨尼西**討論了美國對世貿談判的期望。一如以往，美方希望達成一一份有效、並在商業上可行的協議，至於較不尋常的地方，是薩氏強調在談判中充分運用游說的技巧，包括集中談論自由化的好處，以及世貿成員從中可獲得的利益。此外，對於中國加入世貿的問題，與會者亦顯得頗為關心。

會後，財政服務委員會設午宴款待 25 位議會成員。宴會由渣打銀行贊助。出席的 20 位香港服務業聯盟成員藉著這個非正式場合，輕鬆地與嘉賓就香港的金融制度、世貿談判、中國加入世貿等事項交流意見。 ■

First ever Chinese-American Governor visits Chamber

By Raymond Cheng

Gary Locke, the first ever US state governor of Chinese origin, led a delegation from his state of Washington and held a meeting with Chamber Director Dr Eden Woon on October 10, a holiday in Hong Kong.

Before visiting Hong Kong, Governor Locke had been in Beijing where he met Chinese President Jiang Zemin.

The Washington State Governor was briefly visiting Hong Kong as part of his Asia tour, which covered Beijing, Chengdu, Shanghai, as well as Japan.

His stop in Hong Kong was prior to his visit to his hometown of Toishan on October 11.

During his meeting with the Chamber Director, Governor Locke expressed a strong interest in the affairs of Hong Kong, as well as the trading relationship between Hong Kong and Washington State.

"From open markets comes open minds," said Governor Locke, stressing the importance of free trade between US and China.

Dr Woon gave the Governor and his delegates a comprehensive briefing on Hong Kong, covering topics such as the political and economic climate, the recent policy address by Chief Executive Tung Chee-hwa, the 15th National Party Congress in China, the Hong Kong-US dollar peg, education and language standards, etc.

Dr Woon explained to the Governor that there has been no political intervention from China, and that Chinese officials have kept a low profile since the handover. The Chamber Director assured the Governor that nothing has changed as far as business is concerned after the July handover, and that Hong Kong remains highly autonomous and thriving.

The Governor was very interested in the availability of the Chamber's new Overseas Associate Membership, affording overseas members access to the Chamber's contacts, facilities, and resources. He said that this



Chamber Director, Dr Eden Woon, greets Governor Locke

本會總裁翁以登博士歡迎駱家輝州長到訪

美國首位華裔州長 駱家輝到訪總商會

美國首位華裔州長駱家輝於10月10日重陽節假期率領華盛頓州代表團訪港，並會見本會總裁翁以登博士。

抵港前，駱曾訪問北京，獲國家主席江澤民接見。

在這次亞洲之行裡，他先後訪問北京、成都、上海及日本，並在香港短暫停留。

駱氏留港一天後，隨即於10月11日啟程前往故鄉台山。

與本會總裁會晤期間，他表示對香港事務深感興趣，並希望發展香港與華盛頓州的貿易聯繫。

駱家輝強調中、美兩國維持自由貿

易的重要，並表示：「市場開放可引領思想開放。」

會面期間，翁博士向駱家輝及代表團成員全面介紹香港的情況，話題包括本港的政經氣候、行政長官董建華最近發表的《施政報告》、中共十五大、聯繫匯率，以及本港的教育和語文水平等。

翁博士解釋說，在政治上，中央並未對香港作出任何干預，回歸後，內地官員亦保持低調。他向駱氏保證，本地的營商環境在回歸後維持不變，香港仍保持高度自治，而且朝氣勃勃。

GOVERNOR LOCKE'S VISIT

service would be welcomed by Washington companies, especially smaller ones.

Governor Locke was very supportive of trade between Washington State and Hong Kong, which includes agricultural products.

He was particularly interested in Washington State companies working with Hong Kong on information technology and environmental applications. For example, Seattle based Microsoft Corporation also uses Hong Kong as its Greater China Headquarters.

Governor Locke was accompanied by a small delegation of Washington State trade representatives.

After his meeting with the Director, Governor Locke held a press conference and met a full house of sixty local and international reporters.

Gary Locke is a second generation Chinese American. His mother, Julie, is from Hong Kong and his father, James, comes from Toishan. Locke earned his bachelor's degree in political science from Yale in 1972 through part-time jobs, financial aid and scholarship, and a law degree from Boston University in 1975.

In 1982, Locke won a seat in the Washington House of Representatives, and was chairman of the Appropriations Committee for five years. In 1993, Locke was elected chief executive of King County, the largest county in Washington state and the 13th largest in the US.

He was elected Washington State's 21st governor in November 1996, becoming the first ever Chinese American governor in US history. ■



Chamber Director briefed Governor Locke on Hong Kong's affairs

翁以登總裁向駱州長介紹香港情況

駱家輝對本會新設的海外附屬會員會籍深感興趣，並預期這項服務會廣受華盛頓州的公司（特別是小型公司）歡迎。透過這項服務，海外會員可取得其他會員機構的聯絡資料，並享用我們的服務和資源。

駱州長積極支持華盛頓州與香港發展農產品及其他貿易。

他特別鼓勵華盛頓州的公司與港商合作，共同發展資訊科技及環境應用技術。舉例說，總部設於西雅圖的微軟公司便在香港設立了「大中華地區總部」。

這次陪同駱氏出訪的還有當地的農業、教育、醫療及電信機構代表。

跟翁博士會面後，駱州長隨即於同

日下午召開記者招待會，會見60位本地及國際記者。

駱家輝是美國第二代華人，其母茱莉來自香港，父親駱榮碩則來自中國廣東台山縣。1972年，他憑兼職的工錢、貸款及獎學金完成耶魯大學政治學學士課程，並於1975年在波士頓大學獲法律學士。

1982年，駱家輝當選為華盛頓州眾議員，並擔任撥款委員會主席五年。1993年，他當選為景郡郡長，景郡是華盛頓州第一大郡，也是全美第13大郡。

1996年11月，他當選為華盛頓州第21任州長，成為美國歷史上首位華裔州長。 ■



Governor Locke drew the interest of local and international media

駱家輝州長成為本地及國際傳媒焦點

The Case for Corporate Use of Legitimate Software

By Tom Robertson – Vice-president, Business Software Alliance

There are many reasons for businesses operating in Hong Kong to license and use only legitimate software on their IT systems. For example, Hong Kong's new Copyright Ordinance provides that businesses that engage in end-user piracy (making unauthorized copies for use on multiple computers) are committing a criminal offence that carries a fine of up to HK\$50,000 and imprisonment of up to four years.

It also provides that managers can be held accountable for the acts of their employees if the managers permitted the use of illegal software in a negligent manner.

But putting aside these legal incentives, there are strong business reasons for using only legal software in the work place.

Managers should take an active interest in ensuring that their employees

use only legal software (1) to protect their good name and the good name of their company in the marketplace, (2) ensure the security of their company's data, and (3) maximize the efficiency of their company's IT operations.

Protecting Your Company's Good Name

Carelessness in software management can endanger a company's reputation in the marketplace and its relationship with its parent and affiliated companies. Careless management can result in illegal programs being loaded and used on your IT system, putting a company at risk of being the target of a civil or criminal enforcement action.

While not all companies are sensitive to the publicity arising from such an action, many are and can ill afford the claim that they are disrespectful of the

property interests of other companies and individuals. Where a company depends on the rule of law and respect for property to carry out its business, it cannot be seen as disregarding those very concepts when it comes to other companies' property. Furthermore, the reputation of having tolerated or even encouraged criminal behavior in his or her company jeopardizes the credibility of any manager. Managers can send a clear message to all employees that they will not tolerate the use of illegal software, for the sake of the company and all its employees.

Protecting the Security of Your Company's Data

Depending on a number of factors, most or all of a company's data can be destroyed through the introduction of a single virus into its IT system. The risk of being infected with a virus increases

為何公司內須使用合法電腦軟件

商業軟件聯盟副總裁羅伯遜

為什麼在香港經營的公司必須選用合法軟件？其中原因很多，舉例說，港府最近通過的《版權條例》規定，如商業機構觸犯「最終用戶盜用版權」的刑事罪行（即在未經許可的情況下將軟件複製，把拷貝供多部電腦使用），最高可被罰款 50,000 港元及入獄四年。

條例亦定明，如行政人員縱容下屬使用非法軟件，可被檢控。

然而，撇開法律責任不談，即使單從商業角度出發，我們亦有充份理由在工作地點內使用合法軟件。

行政人員應積極確保下屬採用合法軟

件，原因有三：（一）保障本身及公司在市場上的聲譽；（二）確保公司資料安全；（三）提高公司資訊系統的運作效率。

保障公司聲譽

疏忽管理軟件，不僅損害公司在市場上的聲譽，也可影響與母公司及附屬公司的關係。管理不善，更會導致非法軟件入侵您的資訊系統，令公司陷入被民事或刑事檢控的危機。

雖然並非所有公司也關注此等訴訟對聲譽所帶來的影響，但面對不尊重他人產權的指控，相信不少公司是既不願意、又

沒有能力承擔的。一家信奉法治、尊重產權的公司，決不能漠視他人的產權權益。

此外，行政人員容忍或鼓勵員工在公司內進行非法活動，其信譽必然受損。為公司及全體員工的利益著想，他們可向員工發出明確指引，嚴禁使用非法軟件。

確保資料安全

少如一種電腦病毒，也可破壞公司資訊系統內大部分資料。使用非法軟件會大大提高資訊系統受病毒感染的機會，不論這些非法軟件是來自盜版唯讀光碟、互聯網或其他來源。因此，我們必須讓僱員知

significantly with the use of illegal software on an IT system, regardless of whether that software came from a pirate CD-ROM, the Internet, or some other source. Employees must be convinced that their company has a policy against the use of illegal software, and that their company will enforce this policy through regular internal software audits. If this policy is clear and regularly enforced, employees are much less likely to copy illegal software onto the IT system, or bring infected files from their home computers for use on the company system. Employees should receive regular training regarding the dangers of copying illegal software on to the company IT system, and of using files from home in the company system.

Promoting Your Company's Efficiency

Considering that only about one-fourth of an average company's total IT costs stem from payments for software licenses, getting maintenance costs under control is absolutely critical to maximizing a company's IT investment. Planning, monitoring and controlling the use of software on an IT system can greatly reduce these costs. A system designed to meet the needs of a company, with a centrally-managed license administration mechanism and a long-term strategy for software budgeting, can reduce or eliminate the kind of inefficiencies that send

maintenance costs through the roof. Estimates indicate that strong software management practices can save more than 15 per cent of the cost of your IT system.

Ensuring Your Company's Use of Legal Software

The case for the use of legal software is indeed compelling. It is therefore no surprise that when polled, an overwhelming percentage of managers will state that they strongly support the use of legal software. However, recent surveys indicate that two-thirds of those in positions of responsibility have lulled themselves into a false sense of security, believing that it is unlikely or even impossible that illegal software could be found on their company's computers. The facts do not justify this sense of security. The fact that BSA regularly brings illegal software use to the attention of otherwise upstanding Hong Kong companies is ample proof that illegal use of software is happening now, under many managers' noses.

Answering a short list of questions fully will help give you a better sense of whether your employees are using illegal software:

1. What programs are being used on your company's computers? How many copies of each program are on your computers, and in the case

of networked computers, how many employees have access to each networked program?

2. Do you have a software license for each type of program? If not, you have a piracy problem.
3. Where you have a software license for a type of program, does your license allow the number of users you have of that program? As a general matter, licenses are usually single-user licenses unless specifically stated otherwise. If there is a difference between the number of licenses and the number of users, you have a piracy problem.
4. Have you explained to your employees in writing the consequences of the use of illegal software, and established guidelines for such use?
5. Have you taken steps to survey regularly the software in use on your computers (whether stand alone or networked) to ensure that your software guidelines are being followed?

The Business Software Alliance (BSA) would like to assist you to manage your software portfolio. If you have any questions, please call the BSA's support hotline in Hong Kong: 2865 3318. ■

道，公司已制定政策，嚴禁使用非法軟件，並會定期進行內部核查，務使所有僱員遵守有關規定。若政策清晰明確，必可杜絕員工在公司的資訊系統上安裝非法軟件，或把家中受感染的磁碟帶回公司使用。員工須定期接受訓練，認識把非法電腦軟件下載到公司資訊系統，以及把家中磁碟帶回公司使用的潛在危險。

提高公司資訊系統的運作效率

事實上，軟件版權費通常只佔公司資訊系統總開支約四分之一。由此可見，要令公司在這方面的投資獲得最佳保障，莫過於控制維修成本。小心策劃、嚴密監管及限制胡亂使用軟件，皆可大幅減低維修成本。要避免維修成本失控，就必須設計一套符合公司需求的系統，並設立機制，集中處理版權事務及制訂公司在軟件開支方面的長遠政策。據估計，有效的軟件管理策略能為公司節省資訊系統成本達 15% 以上。

確保公司使用合法軟件

事實上，使用合法軟件是順理成章的。難怪調查結果顯示，絕大部分行政人員強烈支持使用合法軟件。然而，最近多項研究指出，負責軟件管理的行政人員中，竟有三份之二誤以為公司的資訊系統十分安全，不相信電腦內包含了非法軟件，但事實並非如此。商業軟件聯盟需要不時提醒一些聲譽良好的香港公司注意這方面的問題，這足以證明，使用非法軟件的活動頗為猖獗，但不少管理人員卻視而不見。

以下問題應可助您了解員工有否使用非法軟件：

1. 公司電腦系統現在使用的是甚麼程式？每個程式有多少個拷貝？若使用的是聯網電腦，可接觸每個聯網程式的僱員有多少？
2. 是否已為每個程式的軟件購買版

權？若不，您已觸犯盜用版權的罪行。

3. 若您已為某個軟件程式購買版權，那麼，使用該程式的使用者數目是否符合版權規定？如非特別註明，一個購有版權的軟件一般只容許一位使用者使用。若使用者人數超過版權規定，您已觸犯盜用版權的罪行。
4. 您有否以書面向員工解釋使用非法軟件的後果及制定使用守則？
5. 您有否採取行動，定期查核安裝在電腦（包括獨立及聯網電腦）內的軟件，以確保員工遵守使用守則？ ■

商業軟件聯盟樂意協助您們解決有關軟件管理上的問題。查詢詳情，請致電 2865 3318。

Chamber Workshop Helps HK Firms Unlock Guangdong Market

By Raymond Cheng

Guangdong, China's wealthiest province and Hong Kong's nearest neighbour, offers an ideal market for Hong Kong and overseas companies engaged in manufacturing in China to sell to the country's domestic consumers.

However, many companies are surprisingly unfamiliar with Guangdong's marketing and sales system, complicated administration procedures, tax, financing, legal structures, culture and logistics. Government restrictions also sometimes contribute to a formidable barrier to companies keen to open up or expand investment in this important market.

To help members and other companies interested in this attractive market, the Chamber organized a "Workshop On Opening Up The Guangdong Domestic Market" together with the China Council for the Promotion of International Trade (CCPIT) Guangdong Sub-Council.

The aim of the workshop, held on September 12 in Guangzhou, was to outline the Guangdong market mechanism and the policy of the government to foreign funded enterprises. The occasion also sought to establish an understanding and build a relationship with Guangdong officials and enterprises.

Opening the workshop, Chamber's Asia Committee chairman Andrew Yuen welcomed the province's policy towards opening up the market.

"The province has been opening up its market gradually in recent years," he said. "There are also some preferential policies.



A total of 160 Hong Kong and Guangdong participants took part in the Workshop.

160位來自港粵兩地的參加者齊濟一堂

「廣東省內銷市場」拓展實務交流會 助港商進軍廣東市場

鄭維民

廣東省民豐物阜，與香港近在咫尺，是在內地設廠的港商和外商的理想內銷市場。

然而，很多外商對該省的市務及營業制度、行政程序、稅務安排、融資手續、法律架構、文化及配運情況等並不熟悉。此外，政府的種種規限也成了外商進軍內地市場或擴大投資的絆腳石。

為協助有意開拓廣東省內銷市場的會員及公司進一步了解情況，本會與中國國際貿易促進會廣東省分會合辦了「廣東省內銷市場」拓展實務交流會。

交流會於9月12日在廣州舉行，目的是介紹當地的市場機制及省政府對外資企業的政策。

藉此機會，參加者可與當地官員及企業加強溝通和聯繫。

本會亞洲委員會主席袁耀全致開幕辭時，歡迎廣東省進一步開放內銷市場。

他說：「近年，廣東省逐漸開放市場，並推行有利外商投資的優惠政策，這不僅可吸引外商，更有助提高省內居民的生活水平。」

這是自香港回歸後本會與貿促會首次合作。九位廣東省政府官員及商界領袖應邀擔任主講嘉賓，其中包括廣東省對外經濟貿易委員會外資管理處宋曉軍副處長，及廣東省國家稅務局涉外稅務管理處的袁金榮先生。



Dinner hosted by Mr Liang Jinggui, Vice Chairman of Guangdong CCPIT.(right)

由廣東省貿促會副會長梁鏡鈺(右)先生主持的晚宴

These developments not only help to attract further overseas investments, they also help to raise the standard of living for Guangdong's people."

This was the first cooperation between the Chamber and the CCPIT since Hong Kong's July transition. Nine leading figures from Guangdong's government and business sectors were invited as speakers.

They included Mr Song Xiaojun, Deputy Director at the Department of Administration of Foreign Investment, and Yuen Jinrong, Section Chief of the Foreign Tax Division.

Mr Song gave a speech titled "Policy on Opening More Domestic Market for Foreign Invested Ventures", in which he said the province was relaxing restrictions on domestic sales for foreign funded companies.

"Since the proportion of domestic sales in China affects the scale of investment for foreign funded enterprises, this important issue is of concern to them," he said. "In this regard, the Guangdong provincial government is opening up the market according to the central government's policy and the actual situation within the province."

Mr Song added that the province had already relaxed the ratio allowed for domestic sales for foreign funded enterprises, and the approval procedures will be simplified.

In another speech titled "Taxation on Domestic Sales of Products", Mr Yuen Jinrong of the Foreign Tax Division talked about the tax situation for foreign funded enterprises.

Main tax categories of concern to foreign funded enterprises include value added tax (generally 17 percent), profits tax (total 33 percent, national plus local), and consumption tax which varies between different consumption goods, he said.

Mr Yuen mentioned that there were tax incentives for foreign funded enterprises, such as the refund of profits tax paid for re-invested profits.

Other speeches included "Chinese Law Relative To Domestic Sale" from Guangdong Junhe Law Firm, "Marker Research Services" from South China Marketing Research, and "Forms and Terms of Cooperation with Manufacturers" from Guangdong Overseas Chinese & Friendship General Co.

Through the workshop, participants were able to learn of the latest developments in marketing in the province, the relaxing domestic sales policy, the connection between sales and industry, and the different marketing strategies needed for different regions.

The workshop was held in the International Conference Hall in Guangzhou's Central Hotel, and was attended by 160 representatives from Hong Kong and overseas companies doing business in Guangdong.

宋以「外資企業產品的內銷政策及審批程序」為題，表示當地正進一步放寬對外商投資企業製品的內銷規限。

他說：「由於內銷比例的多寡，往往會影響外商的投資規模，他們十分關心政府對產品內銷的政策和措施。在這方面，廣東省政府將根據中央的政策和省內的實際情況開放市場。」

宋氏補充說，省政府已放寬外商投資企業的產品內銷比例，並逐步簡化審批程序。

交流會中，涉外稅務管理處的袁金榮先生談到外商投資企業在內銷產品方面的稅務安排。

外商投資企業關注的稅項主要是增值稅（一般為17%）、所得稅（國家稅率與地方稅

率合徵33%）及消費稅（稅率因消費品而異）。

袁金榮表示，廣東省為外商提供多項稅務優惠，舉例說，若外商把所得的盈利再次投資，便可獲退還已繳的企業所得稅。

其他應邀出席的講者包括廣東君和律師事務所、華南市場研究有限公司及廣東省華僑友誼總公司的代表，他們分別講述了內銷法、市場研究及與廠商合作須知等事項。

透過是次交流會，參加者可了解省內最新的市場發展趨勢、放寬內銷政策的詳情、銷售與工業生產的關係，以及不同地區需要不同市務策略的重要性。

交流會假廣州中央酒店國際會議廳舉行，吸引了160位在當地經營的港商及外商參加。



Mr Song Xiaojun, Deputy Director of the Department of Administration of Foreign Investment of Guangdong COFFEL explained the latest policies governing domestic sales of products manufactured by foreign enterprises.

廣東省對外經濟貿易委員會外資管理處宋曉軍副處長講解最新的外資企業產品內銷政策。



Taxation policy explained by Mr Yuen Jinrong, Section Chief of Foreign Tax Division, State Taxation Bureau of Guangdong.

廣東省國家稅務局涉外稅務管理處袁金榮先生講述內地的稅務政策。



Opening remarks by Mr Linag Jinggui, Vice Chairman of Guangdong CCPIT

廣東省貿促會副會長梁鏡銓先生致開幕辭。



Andrew Yuen, Chairman of Chamber's Asia Committee called for further economic cooperation between Hong Kong and Guangdong.

香港總商會亞洲委員會主席袁耀全呼籲港、粵兩地加強經濟合作。

Beijing Charts Economic Course For Next Century

By Ringo Chan *

The Chinese Communist Party's 15th National Congress, which began on September 12 and ended six days later, made some profound decisions on China's future direction and leadership. As the Party Congress occurs only once every five years, this year's was the last to occur in this Century and the first after the Deng Xiaoping era.

The Congress was the most important test for China's President Jiang Zemin. The theme of the congress was entitled "Hold high the great banner of Deng Xiaoping Theory for an all-round progress of the cause of building socialism with Chinese characteristics to the 21st Century".

Mr. Jiang's opening address highlighted the importance of deepening state-owned enterprise (SOE) reform.

Moving to consolidate his position after the death of paramount leader Deng Xiaoping, he signalled his intention to uphold Deng's banner of reform, especially in the area of economic progress.

China's economic development will be the overriding factor in considering Hong Kong's economic future. Most business people in Hong Kong paid great attention on the issue of SOE reform since it could provide a guide to China's economic future.

With China's economy growing, chief among the economic issues not yet resolved is debt-ridden SOEs. Deepening of the far-reaching reform of the nation's enterprises, a core of Mr. Jiang's report to the Congress, was desperately required to dig those state firms out of insolvency.

In keeping with socialist ideology, Mr. Jiang made a big step in announcing redefinition of non-state ownership as a form of public ownership.

Mr. Jiang's speech showed Beijing's determination to speed up the reform of state enterprises, a key to China's continued economic reform, through an anticipated whirlwind of mergers and acquisitions, take-overs, bankruptcies, the sale of state assets and securitization.

The speech proposed the accelerated pace of sales of state assets, especially small and medium-size firms, with more companies to be floated on both domestic and overseas share markets.

Beijing consolidated its strategy of "grasping the large SOEs and letting the small ones go free".

Up to 1000 of the nation's enterprises are expected to receive further assistance from the government, resulting in a further increase of conglomerates and multinationals.

China's economic reform offers opportunities to both local and overseas investors (photo from TDC)

改革開放為中國及外地投資者都帶來不少機會



中國規劃下世紀藍圖

陳耀光

於九月十二日揭幕，為期六天的中共十五大會議，擬定了中國未來的發展方向和領導班子。由於會議每隔五年舉行，因此，今屆不但是本世紀的最後一次，也是鄧後時代的第一次。

這次會議的主題是「高舉鄧小平理論旗幟，把建設有中國特色社會主義的事業全面推向廿一世紀」。對江澤民總書記來說，這是一個重大的考驗。

在開幕辭中，江澤民強調了深化國企改革的重要，並著意高舉鄧小平改革開放（特別是經濟方面）的大旗，藉此鞏固他本人在鄧後的地位。

內地經濟發展是主宰香港未來經濟的最重要因素。國企改革乃內地經濟前景的指標之一，香港商界自然對此十分關心。

隨著中國經濟不斷發展，負債累累的國企成為首要的經濟問題。江澤民在工作報告中強調，深化國企改革實在刻不容緩。

為了保留社會主義的意識形態，江提出非公有制經濟是社會主義市場經濟的一部分。

江的談話反映出北京對加快國企改革的決心，這包括進行一系列的兼併、收購、規範破產、出售資產及發行股份。

演辭提出加快出售企業資產，特別是中、小型公司，令更多企業可透過國內外的股市上市。

在當局「抓大放小」的政策下，約一千家國企可望獲得政府的進一步援助，大企業及跨國集團的數目將因此增加。

據報導，主管經濟的國務院副總理朱鎔基表示，國企股份化並非萬試萬靈的妙藥，不是所有國企均會發行股份或變賣資產。

地方幹部不應藉報告強迫工人購買企業資產，或加快未經批准的投資或私有化項目。

Vice-Premier Zhu Rongji, as China's economic leader, was reported as saying that securitization of enterprise ownership was not a panacea and not all state firms were going to form joint-stock companies or sell off assets.

Regional cadres were urged not to use the Congress report as a means to coerce workers to purchase assets and to boost unauthorised investments or privatisation.

Estimated One Trillion Financing

Official sources mentioned the mainland authorities were prepared to spend 30 billion yuan (US\$3.6 billion) to resolve the debt situation of some money-losing SOEs this year.

It was also reported that the government estimated that around one trillion yuan would be required to turn SOEs around within three years.

The mainland authorities said about 450 billion yuan would come from securitization of enterprise ownership, 300 billion yuan from the sale of state assets, 100 billion yuan from stamp duties on stock transactions and the remaining amount from the central bank and local government.

Difficulties ahead

One of the most difficult challenges for Mr. Jiang is how to tackle inefficient SOEs – one of the major obstacles to continuing economic growth – without the risk of generating large-scale unemployment, leading to social unrest.

Official sources claimed at least 30 per cent of the nation's 113 million industrial workers may become redundant during SOE reform process.



China's President Jiang Zemin
中國國家主席江澤民

The Mainland reported an urban unemployment rate around 3 per cent. But the World Bank estimated the figure would be closed to 11 per cent.

The "cradle-to-grave" social welfare burden, under which SOEs provide social services for their workers including housing, medical expenses, pension, education and other facilities, is another hurdle for SOE reform. It is estimated that one-third of medical care and education is still funded by the state firms.

The question of how to shift the burden of social welfare from state sectors to workers themselves remains unresolved.

Private shareholding could boost the pace of state sector reform, but China's immature share markets made it difficult. Securitization of a large number of state sectors seems to be quite risky on the back of potential volatility of share markets due to insider trading, malpractices, and euphoria of retail punters.

To curb any speculative financial bubble, a series of measures is being implemented, but the resulting dampening of stock markets might slow down the pace of state sector reform.

The bottom line is that mergers, bankruptcies, take-overs, or even bailouts from the government seem to be a temporary exercise, and the real issue is how to raise productivity of both firms and workers.

More subtly, China faces human resource constraints - the country desperately needs skilled managers to turn those inefficient SOEs around.

Another challenge is that the banking sector reform should be implemented in tandem with SOE reform. From the government estimates, non-performing assets account for 20% of all bank loans and the amount of problem debts of the SOEs is equal to more than 30% of GDP.

It is impossible to reform state sectors without the banking sector, without generating a risk of banking crisis. Given the lesson of recent currency turmoil, the importance of financial regulation and banking supervision is further stressed.

Messages for Hong Kong business

Hong Kong and China have become each others most important trading partners since Deng's economic opening, accounting for 47% of China's total trade and 36% of Hong Kong's trade in 1996.

投入一萬億資金

官方消息透露，國家準備在本年動用三百億人民幣，解決部分國企虧損的情況。據悉，為了推動國企改革，當局預計須於三年內投入一萬億人民幣。

當局表示，約四千五百億將透過股份化集資，三千億來自出售國企資產，一千億得自股票印花稅，餘額則由央行和地方政府負責。

困難重重

在推動國企改革時，如何避免大量工人失業所引發的社會不安，將是江澤民要面對的一大考驗。

官方數字顯示，在改革國企的過程中，全國一億一千三百萬工廠工人中最少三成可能需要下崗。當局雖然聲稱城市失業率僅約為百分之三，但世界銀行估計，數字可能接近百分之十一。

國企為職工提供所謂「生養死葬」的福利保障，住屋、醫療、退休金，教育等皆屬保障的範疇。這無疑是改革國企的另一項重大挑戰。據估計，全國三分之一的醫療及教育開支仍然由國企負擔。

如何把社會福利的責任從國家轉移到工人身上，仍然是未能解決的問題。

私有化能加快改革國企的速度，但由於內地的股市尚未發展成熟，這將帶來一定的困難。內幕交易、營私舞弊、投機炒賣等風氣，為將有大量公司上市的內地股市埋藏了大幅波動的危機。

當局利用行政手段冷卻投機活動，不單影響股市，更可能拖慢國企改革的進度。

兼併、破產、收購，以至由政府提供緊急援助等等只屬權宜之計，最重要的還是如何提升企業和員工的生產力。

中國正面對人材不足的限制。內地急需優秀的管理專材，以改革低效率的國企。

國企和銀行體制改革必須同步進行。政府估計，銀行貸款中有兩成屬於壞帳，而國企壞帳的總額竟然相等於國內生產總值三成以上。

改革國企的下一步是銀行體制改革，當中必然涉及一定的風險。近日的東南亞貨幣風暴進一步印證了完善金融法規和加強監管的重要性。

對香港商界的啟示

改革開放後，香港與內地已成為彼此最密切的貿易夥伴。1996年，香港佔內地貿易總值的47%，內地亦佔本港的36%；1979至1996年底，港商在祖國的投資合共高達990億美元，佔國家實質總投資六成。

十五大會議引出了幾點重要訊息。第一，喬石及劉華清退出政治局常委，顯示江澤民作為第三代領導核心的地位日益鞏固。

由於政治穩定，經濟改革的步伐可望加快，對香港整體經濟肯定是一個利好訊息。

第二，深化國企改革是十五大的重點之一。容許國企以新的所有制形式出現，當可提高改革時的靈活性和速度。此外，約有一千多家大型國企仍會受政府支持補助。

餘下的中、小型公司便得在森林定律下汰弱留強，各自透過兼併、出售、上市、破產等方式另尋出路。這可能在短期內為外商打開投資部分小型國企之門，此等企業的競爭力及生產力可望因此提高。

此外，很可能會有更多H股或紅籌在內地及境外(特別是香港股市)上市。香港擁有成熟的金融體系，大有潛力協助國企在國際市場集資。

外國投資者相信亦可透過其他途徑投資國企，而在國企紛紛上市的情況下，投資銀行及會計等專業當然亦會從中受惠。

大部分在香港掛牌的H股都是在內地業界中首屈一指的國企。隨著更多國企上市，爭奪資金的情況加劇，質素較差的公司可能難以取得融資。

中國海關宣布，將關稅平均由23%調低至17%，為江澤民主席稍後與克林頓總統舉行高峰會時討論中國加入世貿而鋪路。

深化經濟改革和調低關稅當可為外商營造更理想的環境，尤其有助吸引外來直接投資。由於北京最近逐步撤銷對外商的優惠政策，海外投資看來有減慢的跡象，與一年前比較，上半年的已簽署合同投資額減少高達五成。

1995年，外商投資企業分別佔中國出口及內部進口的32%及48%。同年，內地直接利用的外資有200億美元來自香港，即外來投資總額的54%。

世銀最近發表的報告估計，在未來五年，中國需要2,800億人民幣發展基建，因此對外來直接投資的需求極為殷切。香港將成為內地籌集資金的中心。

要加入世貿，中國必須儘可能加快改革國企，進一步開放市場，以吸引更多外資。效益欠佳的國企必須面對外資的競爭。不少商業良機將因此湧現，這在銀行、保險、市務、資訊等領域更加明顯。

雖然十五大並未提及在改革國企後動手革新銀行體系，但在世銀-國際貨幣基金組織會議上，朱鎔基副總理卻表示國家將於十一月公布改革銀行體制的措施。

香港大可把握上述機會，以中介人的身份協助內地發展金融體系，特別是銀行、保險、互惠基金及外匯等領域。

北京決意深化經改，加上香港回歸祖國，內地與特區的經貿合作預料將更形密切。香港應繼續加強本身在內地經濟發展中的催化作用，充當中國的主要國際金融中心。

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Hong Kong's investment in China totalled US\$99 billion from 1979 to the end of 1996, accounting for 60% of the country's total actual investment.

Several key points emerged from the Party Congress. First, the replacement of both Qiao Shi and Liu Huaqing from the seven-man Politburo Standing Committee suggested further consolidation of Mr. Jiang's position at the core of the third-generation leadership.

Political stability should further enhance a faster pace of economic reform. It certainly signals a positive message for Hong Kong economy as a whole.

Second, deepening SOE reform was one of the major considerations in the Party Congress. Opening new ownership arrangements for SOEs should allow greater flexibility to speed up SOE reform. Up to 1000 large state firms will continue to be supported by the Mainland authorities.

Remaining small and medium-size firms are subject to a survival-of-the-fittest policy. They are to be merged, sold, floated, or allowed to go bankrupt. It might open the way for foreign investors to invest in some smaller SOEs to enhance their competitiveness and productivity in the near future.

It is highly likely that more H-shares or Red Chips will be floated in China and foreign share markets especially Hong Kong stock market. Given its sophisticated financial systems, Hong Kong has much more room to facilitate international financing for the state sectors.

Foreign investors may also have more investment channels to put money into state enterprises. Of course, other professional services such as investment banking or accounting may also benefit from the anticipated whirlwind of floating state firms on the stock exchange.

Most H-shares listed in Hong Kong are leading SOEs in their own industrial sectors in China. A large expansion of H-share listings will lead to a more competitive environment in sourcing funds and may make it difficult for some inferior state firms to finance their projects.

The Office of the Customs Tariff Commission of the State Council also announced an average tariff rate cut from 23 per cent to 17 per cent, paving the way for President Jiang Zemin's forthcoming summit with Bill Clinton in negotiating WTO entry.

Deepening economic reform and the

tariff cut might provide more positive conditions for foreign investors, especially in the area of foreign direct investment (FDI). Recently, as a result of Beijing's phasing-out of preferential policies for foreign investors, the amount of overseas investment appeared to be slowing down, with the contracted investment down 50% in the first half of the year compared with a year earlier.

In 1995, foreign invested enterprises generated 32% of China's exports and 48% of domestic imports. At the same time, Hong Kong's utilised direct investment in the Mainland accounted for US\$20 billion or 54% of total foreign investment in 1995.

A recent World Bank report estimated that China would need 280 billion yuan in the next five years for infrastructure, resulting in a substantial demand for more FDI. The role of Hong Kong as a fund-raising centre for China will be important.

If China's bid for World Trade Organization (WTO) accession is to succeed, the pace of SOE reform needs to proceed as soon as possible. It should allow more market opening and attract more overseas investment. Inefficient SOEs no longer will be totally protected from foreign competition. Many various business opportunities might be generated under such circumstances, particularly in banking, insurance, marketing, information, and so forth.

Even though the Party Congress did not suggest that banking sector reform should be implemented in tandem with SOE reform, Vice-Premier Zhu Rongji at the World Bank-IMF meetings in Hong Kong claimed banking sector reform could be unveiled in November.

The banking sector reform provides opportunities for Hong Kong to serve as an intermediary in helping the development of financial sector especially in the areas of banking, insurance, mutual fund and foreign exchange.

Economic and trade co-operation between China and the territory is expected to intensify on the back of Beijing's determination of deepening economic reform and with the return of Hong Kong sovereignty to China. Hong Kong should continue to strengthen its role in facilitating China's economic development and serve as a major international financial centre for China.

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The Rationale of China's State Enterprises Reform

The deepening of China's State Owned Enterprises (SOEs) reform not only affects the future of the country's economy, it also offers opportunities to Hong Kong and overseas investors. The Bulletin's Editor Raymond Cheng and the Chamber's Executive Officer for Economics Research Ringo Chan spoke to two local academics familiar with the issue.

The 15th National People's Congress laid the foundations for more far reaching reform of the state owned enterprises sector, which will further deepen China's economic reform.

Main elements of SOE reform include selling shares to the enterprises' managers and workers, listing large enterprises, and transferring the welfare responsibilities from the enterprises to the state.

However, the reform has created concerns, particularly the problem of surplus labour as an inevitable result of streamlining the industries.

Mr Shiu Sin Por, Executive Director of the One Country Two Systems Economic Research Institute, explained that it will be a gradual process in good hands.

"Zhu Rongji has proposed to solve this problem in three years. It is a gradual process with no quick solutions," he said.

"The fact that Zhu Rongji is likely to become Prime Minister is a vote of confidence in further economic reform, and a strong continuity in economic policy is ensured," said Mr Shiu. "People have confidence in Zhu to solve these problems because he is a strong and determined leader."

The background

In the past, schools, police, research centres and even universities are attached to SOEs, but only a few of the units are productive, said Mr Shiu.

"Perhaps an enterprise would have a work force of half a million, but only one tenth of them are really engaged in production."

"SOEs could not develop because of the large social burden. The policy now is that the government take over the social responsibility and re-allocate resources" he said.

According to Dr Zhao Haiying, Lecturer in Economics and Finance at the University of Hong Kong, the state

enterprises reform followed the success of reform in the agricultural sector - the household responsibility system.

Under the system, each family is responsible for its own plots of land and all the above quota output belongs to the family. This greatly improved incentive to work. Following the success of this system, similar kinds of 'responsibility systems' have been applied to the industrial sector. More autonomy was given to enterprises, and managers were allowed more control of everyday operation and assets of a company.

The SOE Reform

"The state will keep control of key strategic industries like steel, telecommunication and energy, but will let the small and medium sized enterprises' shares be owned by workers and others," said Mr Shiu Sin Por.

"For example, a famous roast duck restaurant Chuen Ju Duck in Beijing is a state enterprise. There is really no strategic reason why such a restaurant should be state owned. In the reform, we can sell



Mr Shiu Sin Por, Executive Director of One Country Two System Economic Research Institute.

「一國兩制」經濟研究中心總幹事邵善波先生

some shares to the workers, making them shareholders and part-owners of the restaurant, the place will become more dynamic," said Mr Shiu.

The rational for selling equity in SOEs is not just the capital, it also changes the way enterprises work.

"Enterprises become more dynamic through ownership change," said Mr Shiu. "In the reform, it is not just the capital that

細探國企改革

中國深化國企改革，不但會改變內地未來的經濟發展面貌，也為香港和海外投資者造就了新的機遇。本刊編輯鄭維民及總商會經濟研究主任陳耀光特別走訪了兩位對此素有研究的學者。

中共十五大為深化國企改革奠定基礎，中國的經改步伐將因此加快。改革國企的主要措施包括：實行股份化；將規模較大的國企上市；以及由國家承擔現時由企業背負的福利責任。

改革令各方矚目，而大量工人在精簡企業的過程中下崗，尤其叫人關心。

「一國兩制」經濟研究中心總幹事邵善波先生認為，上述問題必須循序漸進地解決。

他說：「朱鎔基提出在三年內解決下崗工人的問題，這必須按部就班，半點急進不得。」

「朱鎔基繼任總理的呼聲極高，對深化改革、延續現行經濟路線投下了有力的一

票。朱鎔基是一位堅強而有決心的領袖，大家有信心他能解決問題。」

背景

邵善波指出，過去，學校、警隊、研究中心甚至大學均由國企營辦，但真正具生產力的單位寥寥可數。

「一家企業的職工可以多達幾十萬人，但真正投入生產的可能只有幾萬人。」

「國企發展受制於沉重的福利負擔。新政策是由國家承擔社會福利的責任，並重新分配資源。」

香港大學經濟及財務學系講師趙海英博士認為，改革國企，可參考改革農業時實行「承包制」的成功經驗。

在「承包制」下，每戶有權保留超額生產的收成，農民的積極性因而大大提高。其後，政府把類似的制度推廣至工廠，除了給予企業更大自主權外，亦容許經理在管理日常業務和企業資產時享有較大權力。

is important, it is the different attitude of the managers and the workers. Workers themselves will push the reform."

SOEs can be divided into small and medium sized enterprises, such as the famous Beijing restaurant, and for large enterprises.

"For most small and medium sized SOEs, the enterprise will sell some shares to workers or others, but the state still has controlling shareholding. It is a process of spreading ownership, but it is not a total privatisation process," said Mr Shiu.

For large SOEs in preparation for listing, the enterprise will inevitably be scrutinised by merchant banks and accountants, which is in itself a process of tidying up their business.

"The SOEs need some restructuring in preparation for listing, sorting out the profitable units from the unprofitable units. This is a useful first step in their reform process," said Dr Zhao Haiying.

Main problems and possible solutions

The most difficult issues facing the reform are widely seen as the welfare burden and the surplus labour problem.

"It is not a new problem. It is just that the problem has become explicit," said Dr Zhao. There are several options to deal

with this, she said. "For the profitable enterprises, the core business units can be separated from the welfare units, and some allowance given to the welfare units for the first few years, then the workers may be able to find work. The state would have to step in to provide initial help. Workers will need retraining."

Dr Zhao quoted the example of Shanghai, which laid off almost 20 per cent of the labour force, during the reform process. By now, the market has absorbed most of this labour supply.

One solution is that the SOEs can sell more shares to finance pension costs or as payment for redundant workers. "To keep control of a company, you don't always need over 50 per cent equity. For instance, if the government holds 70 per cent of a company, they can sell 20 per cent to finance the pension," said Dr Zhao.

Opportunities for Hong Kong investors

The sale of some of the small and medium sized enterprises offer a good opportunity for Hong Kong investors, who can apply their management expertise and gain access to the China market, said Dr Zhao. "Hong Kong companies bring not just the capital, but also trade connections and information about new products."

"However, when investing in these companies, you have to be very cautious. Managers coming from the outside must be flexible and read the temperature of the company," she warned.

For large SOEs, Hong Kong's Stock Market will benefit from more listings on the local Stock Exchange, but Dr Zhao warned that Hong Kong must discipline the SOEs that want to list here.

"While Hong Kong will benefit from the reform and listing of SOEs, the knife cuts both ways. Hong Kong must not become a dumping ground for badly run SOEs, it would damage the reputation of Hong Kong as an international financial centre," said Dr Zhao.

On the other hand, Mr Shiu pointed out that Hong Kong is no longer the sole beneficiary of China's opportunities. "For the people in the Hong Kong financial sector whom I have spoken to, the impression I get is that they are stocking up cash to invest in China's companies."

"In the past, Hong Kong was the only 'window' for China, but now, there are Shanghai, Beijing, Dalin, Guangzhou, and some of these cities have advantages that even Hong Kong does not have."

"Hong Kong must not be complacent and must work to consolidate its advantages," Mr Shiu noted. ■

國企改革

邵善波說：「國家仍會保留對鋼鐵、電信、能源等策略性工業的控制，但中、小型企業的股權會出售予職工和其他投資者。」

「以北京著名的全聚德烤鴨店為例。店子由國家經營，但我們看不出有什麼重要原因，這樣的一家食肆也要由政府管理。推行改革時，可把部分股份售予職工，這樣肯定會令店子更有朝氣。」

國企實行股份化，目的不限於籌集資金，也在於扭轉企業的經營方式。

邵說：「企業因擁有權的改變而較前朝氣勃勃。在改革的過程中，資金固然重要，經理和職工的態度也不可忽視。工人成為股東後，自然會大力推動改革。」

國企規模各有不同，有大型企業，也有像全聚德那樣的中、小型公司。

邵說：「把中、小型企業的部分股份售予職工或其他投資者後，國家仍然是企業的大股東。我們可稱之為分散股權，但算不上全面私有化。」

至於準備上市的大型國企，須經有關的商人銀行及會計師審核，這本來便是改善業務的必經程序之一。

香港大學的趙海英博士認說：「上市前，國企需要重組，分開賺錢和賠錢的部分，這是改革中重要的第一步。」

難題與出路

社會福利和下崗工人的失業問題，廣泛被視為改革中的兩大難關。

趙博士說：「問題一早已存在，現時只是更加明顯。解決方法有好幾個。對賺錢的企業來說，可以把核心業務和福利單位分開，在最初幾年給後者發放一些津貼，讓有關職工找尋新的工作。國家可能需在初期介入援手，工人也要重新接受培訓。」

趙博士以上海為例，改革幾近當地勞動人口的兩成工人下崗。時至今日，市場已大致吸納了這些當日多出的勞動力。

另一個方法是增加出售股份，以此支付退休金或下崗工人的補償金。趙說：「控制一家公司，不一定要經常持有半數以上的股權。如國家擁有企業七成股權，大可出售其中兩成來支付職工退休金。」

香港投資者的機會

趙海英認為，香港投資者可藉內地出售部分中、小型國企而發揮其管理專長，打入中國市場。「港商不但帶來資金，還有業務上的聯繫和新產品資訊。」

「不過，投資時必須十分小心。派駐這些企業的『外來』經理不但要隨機應變，也要對企業具備一定的洞察力。」

港股會因更多國企來港上市而受惠，但

趙博士警告，香港必須對這些公司加以規範。

「凡事有利有弊，香港在國企改革和上市的過程中獲益，但卻不應成為傾銷經營不善的國企的傾銷地，以免損害我們作為國際金融中心的美譽。」

另一方面，邵善波指出，香港已非內地改革的唯一受益者。「從我與本地金融界人士傾談所得的印象，他們正在積累資金，準備投資國企。『過去，香港是內地唯一的『窗口』；現在，上海、北京、大連、廣州相繼崛起，她們好些優秀條件甚至是香港所無。」

「因此，香港絕不能沾沾自喜，反而有必要加倍努力，鞏固眼前的優勢。」 ■



Dr Zhao Haiying with Mr Ringo Chan

香港大學經濟及財務學系講師趙海英博士及總商會經濟研究主任陳耀光

Mission explores trade opportunities in Pakistan

By Raymond Cheng

The first ever Chamber Business and Investment mission to Pakistan ended successfully with potential business deals being concluded and a positive impression for the world's sixth most populous country from most Hong Kong delegates.

"We were pleasantly surprised and impressed by the level of Pakistan's development in some fields such as their computer software industry," said mission leader Andrew Yuen, who is also the chairman of the Chamber's Asia Committee.

"Pakistani companies showed a keen interest in technology transfer, and I told them that if there were a joint venture between Hong Kong and Pakistan companies, then it would be easy for technology transfer to take place," said Mr Yuen.

The delegation to Pakistan was arranged following recent political and economic reforms, which seek to encourage foreign investments. The country is trying to attract foreign investment by offering tax incentives. The comparatively low cost of labour and raw materials also make Pakistan a potential option for manufacturing industries.

The delegation was met by Mr Mohammed Yunis Khan, vice chairman of the Export Promotion Bureau. The delegates also held meetings with The Lahore Chamber of commerce & Industry, All Pakistan Textile Mills Association, the Federation of Pakistan Chamber of Commerce & Industry, and the Karachi Chamber of Commerce & Industry.

Mr Yuen told the Pakistani business community that their country needed to adopt a more transparent business policy, which must be easily understood by foreign businessmen, if the country is to attract more overseas investment.

Mr Yuen added that it is important for the country to avoid a lengthy tendering system for foreign investors and should instead engage in a one-to-one dialogue with companies.

"In Hong Kong, business decisions are made very fast. Companies may not be able to wait for a complicated and lengthy bidding process and as a result, Pakistan may lose the business opportunity," said Mr Yuen.



Andrew Yuen, the delegation leader presents a souvenir to Mohammad Yunis Khan, Vice Chairman of Export Promotion Bureau.

團長袁耀全向巴基斯坦出口推廣局副主席龍尼斯汗致送紀念品

考察團開拓巴基斯坦商機

總商會首度主辦的巴基斯坦商務投資考察團不但促進了兩地的商貿聯繫，也令團員對這個人口高踞全球第六位的國家留下了良好印象。

考察團團長，亞洲委員會主席袁耀全先生表示：「當地工商業的發展水平令我們感到驚喜，軟件業尤其令人印象深刻。」

「當地公司對技術轉移極感興趣。我告訴他們，若由香港與巴基斯坦公司組織合資企業，將對這方面大大有利。」

巴國政府最近推行了一系列政經改革，藉此吸引外資，稅務優惠便是其中一個例子。由於勞工及原料價格相對便宜，該國可說是製造業設廠的理想選址。

考察團獲巴基斯坦出口推廣局副主席龍尼斯汗先生接待外，更拜會了拉合爾商會、

巴基斯坦紡織商協會、巴基斯坦工商總會及卡拉奇商會的負責人。

袁耀全向當地商界指出，要成功吸引外資，巴基斯坦必須增強商業政策的透明度，令外商易於明瞭。此外，該國亦應避免實行繁冗的投標制度，改為與外商進行個別磋商。

袁說：「在香港，商業決策只在分秒之間。商人不一定可以在漫長複雜的投標程序中耐心等待，巴基斯坦可能會因此喪失不少商業機會。」

袁耀全認為，巴基斯坦應加強與香港及內地的貿易聯繫，而在本港設立代表辦事處，更是通往區內其他國家的橋樑。

拜會當地商界組織時，袁耀全簡介了本會新增設的海外附屬會籍，引起對方的濃厚

MISSION TO PAKISTAN

Mr Yuen said that Pakistan should seek to increase trade with Hong Kong and China, and it could use Hong Kong as a "bridge" to the region.

During his meetings with the numerous business associations, Mr Yuen introduced the Chamber's overseas membership category to Pakistani businessmen, who showed a strong interest. Mr Yuen also suggested that Pakistan companies could use the Chamber to help facilitate trade between Pakistan and Hong Kong.

The Chamber's mission drew television and newspaper coverage in Pakistan, as the local media were interested in Hong Kong's situation after the July transition.

Mr Yuen told the local media that it was business as usual for Hong Kong, and that opinion polls showed very positive sentiment among the population.

Besides meeting with business organisations, individual delegates visited local industries of interest to their respective sectors. For instance, delegate Mr Cheung Siu Hang from Hong Kong Electric was interested in the infrastructure sector. He held meetings with representatives from the sector concerning the country's privatisation of power plants, Mr Yuen said.

The 12-member delegation was led by Mr Yuen and deputy leader Mrs Maria Cheung, the former chairman of the Chamber's Small & Medium Enterprises Committee. Delegates included representatives from the frozen seafood, auto parts, trading, management consulting, infrastructure and electric tools, yarns and threads sectors.

The mission, which took place between October 2-8, was sponsored by the Export Promotion Bureau of the Government of Pakistan, and was arranged by the Bureau and the Pakistan Consul General in Hong Kong, Mr Tariq I. Puri.

興趣。他更建議巴基斯坦商界透過本會增強與香港的貿易往還。

當地的電視台和報章均有報導考察團的活動，傳媒對於香港在回歸後的情況尤其關心。

袁氏向傳媒指出，香港在回歸後一切如常，民意測驗亦顯示市民的信心高漲。

拜會當地商界組織外，個別團員更按本身所屬的行業到相關的公司參觀。以港燈集

團的張少衡先生為例，他便拜會了該國基礎業的代表，討論發電廠私有化的問題。

考察團於十月二日至八日出訪當地，一行十二人，由袁耀全先生及張黃莉淳女士(中小型企業委員會前任主席)分別擔任正、副團長；團員則來自急凍海產、汽車零件、貿易、管理顧問、電動工具、紗線等多個行業。

是次活動獲巴基斯坦政府出口推廣局贊助，並由該局與巴基斯坦駐港總領事戴保利先生安排行程。



Meeting with the Lahore Chamber of Commerce & Industry President, Shaikh Salim Ali

與拉合爾商會會長阿里及其他人員合照

Meeting with All Pakistan Textile Mills Association Chairman, Mian Mohammad Jahangir

與巴基斯坦紡織商協會主席賈漢吉爾合照



Maria Cheung, the deputy mission leader with Mohammad Hanif Janoo, President of The Karachi Chamber of Commerce & Industry

拜會巴基斯坦工商總會秘書長哈克



Meeting with the Federation of Pakistan Chamber of Commerce & Industry Secretary General, Anwarul Haque

副團長張黃莉淳及卡拉奇商會會長哈農



THE CHAMBER IN ACTION

Eden Woon Reports

November

Big turnout for Chief Executive's speech

We had a terrific turnout on October 9 to hear our Chief Executive give his first public explanation of his October 8 Policy Address. I hope that our members will continue to come to our programs to support the Chamber. There are many very useful programs for the rest of this year, including our Business Summit on December 4, and I hope to see you at these events.

Those of us who followed carefully all 156 paragraphs of Mr. Tung's Policy Address will note that many of the Chamber's submissions appeared in his speech. Our suggestion that Hong Kong be a "centre of innovation" in our Industrial Policy submission was echoed by the Chief Executive.

Our call for value-added production in Hong Kong also found its way into the speech.

Our concerns about the education and English ability of our future work-force, our desire in seeing computer technology be more a part of Hong Kong's consciousness, and our worries about the environment, property prices, and care of the elderly all were addressed by the Chief Executive.

This is one way which you benefit from membership in the Chamber, by having our voice heard in the Hong Kong government. There are many specific steps and studies and commissions proposed by Mr. Tung, and our 4000-strong members stand ready to work with the Hong Kong SAR government in the coming year on tackling tough issues facing Hong Kong.

Helping our members do business takes many forms: ensuring an environment in which our companies can thrive is one duty we have, but providing better and more

timely information is another aspect. Our information system is being revamped at this very moment, and members will note next year the improvement in the information provision and retrieval system of the Chamber.

We also had a good response to our first Chairman's Roundtable, with more than a dozen members attending on October 20, to discuss issues with the Chairman and fellow Chamber members. The Roundtable is a replacement for the old Chairman's "surgery" and is expected to be a big success.

I would also like to bring to your attention the need to renew your membership in the Hong Kong General Chamber of Commerce for 1998. You are being sent renewal notices. Please help us by renewing as soon as you can. Thank you for your continued support. ■

特首致辭 高朋滿座

在 10月9日的午餐會上，行政長官**董建華**先生首次就10月8日發表的《施政報告》公開致辭。當日，午餐會高朋滿座，場面十分熱鬧。我期望會員繼續支持總商會，參與我們的活動。本年稍後，我們將陸續舉辦多項非常有用的活動，其一是在12月4日舉行的「香港商業高峰會議」，希望您們踴躍參加。

那些一如我們細閱《施政報告》全文的人，必會發現總商會提出的建議中，有不少得到採納。在關於工業政策的建議書，我們提出讓香港發展為「創意中心」，這也得到行政長官的認同。

此外，報告亦支持我們呼籲本港發展

高增值產業的建議。本會一向關注未來僱員的教育及英語水平、渴望提高港人對電腦科技的認識，關心環境、樓價及老人護理等問題，而我們在上述幾方面的建議，皆一一得到特首正視。

加入本會的好處之一，是讓我們向港府反映您的聲音。董先生在報告內提出多項措施、研究及任務，本會旗下4,000會員已作好準備，在來年跟特區政府衷誠合作，解決本港面對的棘手問題。

協助會員營商的方法很多：其一是確保會員公司在優越的環境下茁壯成長；另一方面，為會員提供素質更佳、更合

時宜的資訊，也是我們的責任之一。我們的資訊系統正進行改革，明年，會員便會發現本會的資訊傳送及檢索系統大為改善。

此外，本會主席於10月20日首次主持的小型主席午餐會亦反應不俗，吸引了十多位會員參加。藉著這次機會，參加者可跟主席及其他會員討論問題。我們以小型午餐會取代原有的「主席會見會員計劃」，希望成效更佳。

最後，謹此提醒各位辦理1998年的會籍續期手續，續期通知現已開始寄發，敬請各位儘快辦理，多謝您們繼續支持！ ■

商會動態

經濟及立法事務部

月內，該部密切留意行政長官董建華先生於10月8日向臨立會發表的首份《施政報告》，並就本會如何回應報告內容提供意見。發表《施政報告》後翌日，特首應邀出席由本會與各大商會合辦的午餐會，暢談《施政報告》對商界的寓意。該部對《施政報告》大致感到滿意(本刊另有專文詳述)，因為本會於報告發表前向特首辦提交的建議中，有不少獲得採納。

此外，該部亦與僱主聯合會召開記者會，發表每年一度的薪酬檢討指引。事實上，本會已致函全體會員，建議僱主把來年的薪酬增幅定為5%至6%。雖然勞工代表認為加幅過低，但這項建議普遍獲商界接受(本刊亦有專文詳述)。

首席經濟學家出席了世銀/國際貨幣基金組織年會的部分環節。期間，他曾應邀擔任研討會講者，預測香港及區內其他國家的經濟前景，並跟數位到港參與世銀會議的國際專家會晤，包括英國財政部官員威克斯爵士及佩雷先生，聯儲局的弗納爾德先生，以及澳洲財政部的沃勒先生。此外，首席經濟學家先後接受了香港、意大利、英國、澳洲、中國及德國傳媒的訪問，談論世銀年會及其他問題。

該部在月內的主要工作包括：草擬就98/99財政年度預算案提呈港府的建議書；研究中共十五大的決議及其對特區的影響；檢討內地與香港在貿易聯繫方面的最新發展；籌備於12月4日舉行的「香港商業高峰會」。

經濟政策委員會

10月14日，委員會召開會議，集中討論本會就98/99財政年度預算案提交的建議內容，對特首首份《施政報告》的回應，以及中共十五大的決議。成員對特區經濟前景、《施政報告》內容及十五大的決議普遍樂觀，但卻憂慮本地部分經濟環節(如旅遊業、零售業及外貿)表現疲弱，以及東南亞貨幣波動對區內的潛在影響。

國際商務部

委員會動態

美洲委員會

10月10日，美國華盛頓州州長駱家輝先

DIRECTOR'S REPORT

ECONOMIC AND LEGISLATIVE AFFAIRS DIVISION

Several major events dominated the work of the Division in the month under review. The Division monitored closely the Chief Executive, Mr Tung Chee Hwa's first Policy Address to the Provisional Legislative Council on October 8 for any major policy announcements and to advise on any Chamber reaction to the speech details. The Chief Executive also spoke to a joint Chamber luncheon on the business implications of his Policy Address the day after delivering it to the legislature. The Division was generally well pleased with the Chief Executive's Policy Address (outlined in more detail elsewhere in this issue of The Bulletin) and noted that many of the issues taken up by the Chamber in its pre-Address letter to the Chief Executive had been included in his final statement.

During the month, the Division was also involved in the Chamber's joint press conference with the Employers' Federation on the annual pay review guideline. This recommendation, which has already been delivered separately to members, suggests employers should budget for wage increases in the range of five-to-six per cent in the coming year. The recommendation was generally positively received by the business

sector, although employee representatives expressed the view that the recommendation was too low. (More details of the pay review guideline are also available elsewhere in this issue of The Bulletin.)

The Chief Economist attended some sessions of the important 1997 World Bank-International Monetary Fund Meetings during the month. He also spoke on the outlook for the Hong Kong SAR and other regional economies to a seminar associated with the First Asian Pet Fair and met with several international experts in town for the World Bank-IMF meetings. They included Sir Nigel Wicks and Mr David Peretz of the UK Treasury, Mr John G Fernald of the US Federal Reserve Board and Mr Ken Waller of Australian Treasury. The Chief Economist was also interviewed by local and visiting journalists during the period on the World Bank-IMF and other issues, including media from Italy, the UK, Australia, China and Germany.

Major projects in progress within the Division during the month included the preparation of the Chamber's Budget submission for the 1998-99 fiscal year; an examination of the decisions taken at the 15th Party Congress of the Chinese Communist Party and the potential impacts on the Hong Kong SAR; a review of latest developments

Chairman James Tien held a meeting with former UK Deputy Prime Minister the Rt Hon Michael Heseltine, MP, UK, on October 13.

10月13日，田北俊主席與英國前副首相夏舜霆會晤



The Chairman also met Lord Steel of Aikwood, KBE, PC, DL, UK on the same day.

主席亦會見了英國斯蒂爾勳爵



A Brazilian Trade Mission led by Mr Marinho de Gusmão, Superintendent & Director of the Brazilian small companies' association, met Chamber members on September 19. Mr Hilton Cheong-Leen, Senior Member of the Americas Committee, welcomed the mission.

9月19日，巴西小型企業協會總監兼總裁古斯芒率領貿易考察團到訪，獲美洲委員會資深委員張有興接待。



in Mainland-Hong Kong SAR trade links; and preparations for the Chamber's Business Summit, to be held on December 4. There was only one Committee meeting within the Division during the period - the Economic Policy Committee.

Economic Policy Committee

The Committee met on October 14, with key discussions centering on details of the Chamber's Budget submission for the 1998-99 fiscal year, reaction to the Chief Executive's first Policy Address and the outcome of the 15th Party Congress in Beijing. Committee members were generally positive about the outlook for the Hong Kong SAR economy, the contents of the Policy Address and the outcome of the 15th Party Congress. They did, however, express concerns about weaknesses in some sectors of the domestic economy (for example, tourism, retail and external trade situation) and the potential impact of the south east Asian currency difficulties on the rest of the region.

INTERNATIONAL BUSINESS DIVISION

INTERNATIONAL TRADE COMMITTEES

Americas

The first Chinese-American Governor

in US history, Governor of Washington State, Mr Gary Locke, visited Hong Kong on October 10 and was welcomed by the Chamber Director, Dr Eden Woon. During his visit to the Chamber, Governor Locke, accompanied by Dr Woon, also met with the local media.

The Superintendent of SEBRAE (Brazilian Association of Micro and Small Companies), Mr Marinho de Gusmao, led a 30-member trade delegation to the Chamber on September 19. Mr Hilton Cheong-Leen, Vice-Chairman of the Europe Committee, and Mr Sidney Fung, Assistant Director for International Business, co-hosted the meeting and briefed the delegates on the latest economic development and business opportunities in Hong Kong.

Mr David Shih, Trade Manager for Asia Pacific, Pennsylvania Department of Community and Economic Development, met the Chamber Director, Dr Eden Woon on September 23. Mr Shih wanted to develop local business contacts so as to strengthen bilateral trade between Pennsylvania and Hong Kong.

Arab and African

Mr M. Tom, Permanent Secretary, Department of Economic Affairs, Government of Eastern Cape Province, South Africa, visited the Chamber on September 15 and was met by Mr Sidney Fung, Assistant Director for

生訪問香港，獲總裁翁以登博士接待，並在翁博士陪同下會見本地傳媒。駱家輝是美國史上首位華裔州長。

9月19日，巴西小型企業協會總監古斯芒先生率領30人貿易代表團到訪，與歐洲委員會副主席張有興及國際商務部助理總裁馮棟澤會晤。期間，兩人向代表團簡介了本地的經濟發展及商業機會。

9月23日，美國賓夕凡尼亞州亞洲商務國際貿易發展局經理史承繼先生拜會翁以登博士。史氏希望發展兩地的商業聯繫，加強雙邊貿易。

阿拉伯及非洲委員會

9月15日，南非東角省政府經濟事務部常務秘書圖姆先生到訪，獲國際商務部助理總裁馮棟澤接待。兩人集中討論東角省近日的經濟發展及南非與本港的合作前景。

亞洲委員會

亞洲委員會主席袁耀全先生及中小型企業委員會前主席張黃莉淳女士於10月2至8日率領12人訪問團前往巴基斯坦。此行旨在探討巴國近日進行政治及經濟改革後所提供的商業機會。

9月22日，茨城縣訪問團團員假香港日本人俱樂部聚餐。日本貿易振興會（香港）所長井上勝先生，及協助主辦是次活動的香港貿易發展局高級經理葉澤恩先生亦應邀出席。

9月22日，委員會舉行會議，商討在11月與中小型企業委員會合辦晚宴的細節，以及1998年的出訪安排。

中國委員會

9月19日，委員會召開會議，討論10月訪京的確實時間和有意拜會的內地部門名單。關於明年的外訪活動，成員認為應包括北京、廣東、上海、江蘇、甘肅、陝西、福建、渤海及東北地區。

9月26日，本會邀請塞奇維克集團副董事長杜沛潮先生主持小型午餐會，講述內地的社會保障改革。會上，他介紹了內地擬於1997年底推行的基本社會保障制度。

9月29日及10月18日，本會轄下的世貿專家小組舉行會議，討論中國加入世貿一事外，更就內地如何採用更可行的貿易自由化政策交流意見。小組的討論重點包括：服務業自由化、開放外貿權、執行知識產權協議、國企改革、給予外商國民待遇及放寬關稅和非關稅限制的時間表等。

International Business. The meeting focused on the recent economic development of Eastern Cape Province and future co-operation between Hong Kong and South Africa.

Asia

Mr Andrew Yuen, Chairman of Asia Committee and Mrs Maria Cheung, former Chairman of Small and Medium Enterprises Committee jointly led a 12-member delegation to Pakistan from October 2 to 8. The objective of the visit was to explore the business opportunities brought about by the recent political and economic reforms in Pakistan.

A reunion dinner gathering for mission delegates to Ibaraki Prefecture was held on September 22 at the Japanese Club. Mr Masaru Inoue, Director General of JETRO and Mr Raymond Yip, Senior Manager of HKTDC who assisted in the organisation of the mission were guests of honour.

The Asia Committee met on September 22. It discussed, among other things, a joint dinner reception with the Small and Medium Enterprise Committee in November and the Committee's proposed outgoing missions for 1998.

China

The Committee met on September 19 to discuss the timing and proposed government ministries/departments to be visited for its annual visit to Beijing in October. It was also agreed that outgoing missions for 1998 should include visits to Beijing, Guangdong, Shanghai, Jiangsu, Gansu, Shaanxi, Fujian and Bohai region and northeast China.

The Chamber invited Mr Peter Brew, Deputy Chairman of Sedgwick Noble Lowndes to speak at a round-table luncheon on "Social Security Reform in China" on September 26. Mr Brew gave a briefing on a proposed basic social security system to be implemented in China by the end of 1997.

The Chamber WTO Expert Group met on September 29 and October 18 to discuss China's accession to the WTO and to exchange views on a more practical approach to China's liberalisation programme. Discussion focused on issues relating to the liberalisation of the services sector, arrangements for the opening of trading rights, enforcement of the intellectual property agreements, reform of state-owned enterprises, the time-table for offering national treatment and liberalisation of tariff and non-tariff measures, etc.

10月7日, 田北俊主席主持午餐會, 招待由對外貿易經濟合作部部長助理安民先生率領的9人代表團。代表團此行是為了出席一個貿易及投資展覽會和有關的投資研討會。

10月9日, 翁以登博士接待到訪的武漢市副書記兼副市長韓忠學先生。代表團一行4人, 旨在向港商宣傳當地的投資機會, 並討論總商會與貿促會武漢分會如何建立更緊密的工作聯繫。

10月15日, 該部助理總裁馮棟澤代表本會出席第82屆中國出口商品交易會的開幕典禮, 並參加由廣東省總商會為慶祝交易會開幕而設的酒會。

歐洲委員會

9月16日, 委員會舉行小型午餐會, 邀請列支敦士登銀行亞太區首席代表黎顯利博士及景泰資產管理有限公司亞太區董事總經理羅立德主講, 二人介紹了當地主要行業的歷史及現況。會後, 委員會隨即舉行會議。

9月30日, 歐洲委員會主席文路祝先生主持在香港會所舉行的晚宴, 招待多位歐洲國家駐港總領事。蒞臨的總領事包括: 范婷碧女士(比利時)、羅沛德先生(丹麥)、葛鼎文博士(德國)、洛瓦斯女士(波蘭)、科拉爾先生(西班牙)及寶樂夫先生(瑞士)。本會第一副主席薩秉達亦有出席。

世界貿易中心協會週年會員大會舉行後, 立陶宛維爾紐斯世貿中心總裁兼立陶宛總商會(工業及工藝)會長塞列奧斯加斯先生於10月7日到訪, 獲本會總裁翁以登博士接待。塞氏呼籲港商到當地的克萊佩達及希奧利艾自由經濟區投資。

香港國際委員會

10月13日, 英國國會議員夏舜霆先生到訪, 與田北俊主席、理事畢烈及萬大衛先生、歐洲委員會主席文路祝先生及其他會員會面。

10月6日, 香港-加拿大商業協會全國主席馬西森御用大律師到本會作親善訪問, 獲總裁翁以登博士接待。馬氏對本港回歸後的情況及本地高科技工業的發展感到興趣。

10月8日, 巴伊地區世界貿易中心董事局主席鄭可欣女士到訪, 獲總裁翁以登博士接待。代表團希望藉此行促進中心與本會的合作。

10月13日, 遠道自英國而來的斯蒂爾助爵拜會田北俊主席及署理總裁張耀成博士。兩人向助爵介紹了香港回歸後的情況及最新的政治發展。

香港 - 台北經貿合作委員會

台灣全國工業總會決定, 於11月28日舉行第八屆港台/台港經貿合作委員會會議。

太平洋地區經濟理事會

9月25日, 理事會總幹事翁以登博士會見墨爾本委員會執行總裁柯克女士及Tourism Victoria總經理凱勒-湯姆森先生。期間, 雙方就如何籌備1999及2000年分別於香港及墨爾本舉辦的國際理事會年會交換意見。

工商政策部

這是改組後該部第一份工作報告。除服務業外, 該部還負責由前工業及行政事務部管理的工業及中小型企業事務。

Chamber Director, Dr. Eden Woon met Mr. Han Zhongxue, Deputy Party Secretary and Vice Mayor of Wuhan on October 9. The objectives of the Wuhan delegation were to promote business opportunities in Wuhan for Hong Kong companies and to discuss on how to build up a closer working relationship between the Chamber and CCPIT Wuhan branch.



10月9日, 翁以登總裁接待武漢市副書記兼副市長韓忠學先生。武漢代表團此行旨在向港商傳宣當地的商業機會, 並促進貿促會武漢分會與本會的聯繫。

Chamber Chairman, Mr James Tien hosted a luncheon to receive Mr An Min, Assistant Minister of MOFTEC and his delegation from Moftec on Oct 7.



10月7日，田北俊主席主持小型午餐會，招待由外經貿部部長助理安民先生率領的代表團。

列支敦士登銀行亞太區首席代表黎顯利博士（後排站左）及景泰資產管理有限公司亞太區董事總經理羅立德先生（後排站右）應歐洲委員會邀請，擔任小型午餐會的講者。



Dr Henri Leimer, Chief Representative of Asia Pacific, LGT Bank in Liechtenstein (left at the back) and Mr Peter Lord, Managing Director for LGT Asset Management (right at the back) at a luncheon address for the Europe Committee.

香港服務業聯盟

推廣服務業

「香港服務業獎：創意」評審團於9月22日釐定入圍者名單，並將之提交中央評判團作最後評審。

在9月23日的籌委會會議上，成員就最終評審及頒獎典禮的細節達成共識。典禮訂於12月12日晚舉行，行政長官董建華先生將親臨主禮。

委員會動態

9月18日，運輸／基建委員會與規劃署署長潘志良博士會晤，商討香港與內地在建基方面的聯繫。9月30日，委員會與規劃環境地政局副局長鄧國斌先生開會討論港府的《策略性污水排放計劃》。

世銀／國際貨幣基金組織年會

會議期間，聯盟屬下的財政服務委員會簽署了由國際商會及國際金融領袖議會草擬

的聲明，敦請世貿組織儘快就金融服務自由化達成協議。

9月23日，財政服務委員會主席布樂加先生及聯盟秘書長陳偉群博士出席由國際金融領袖議會召開的會議，商討世貿在金融服務談判方面的進展。小組由26位全球知名的金融機構主管組成，下設工作委員會，成員皆屬金融服務業的高級行政人員。陳博士是工作委員會內的香港服務業聯盟代表。

會議後，布氏設午宴招待25位委員會成員，香港服務業聯盟亦有18位成員出席。

數據統計委員會

9月30日，委員會與政府統計處舉行非正式諮詢會，討論如何收集有關收支差額的數據，列席者還包括經濟政策委員會的成員。

管理顧問小組

9月29日，顧問小組轄下的策略小組開會，籌備有關推廣管理顧問行業的計劃。推廣工作獲服務業支援資助計劃撥款。

The Chamber Chairman, Mr James Tien hosted a luncheon on October 7 for Mr An Min, Assistant Minister of MOFTEC and his 9-member delegation who were in Hong Kong to attend a Trade and Investment Fair and a related investment seminar.

Chamber Director, Dr Eden Woon met with Mr Han Zhongxue, Deputy Party Secretary and Vice Mayor of Wuhan on 9 October. The objectives of the four-member delegation were to promote business opportunities in Wuhan for Hong Kong companies and to discuss on how to build a closer working relationship between the Chamber and CCPIT Wuhan branch.

Mr Sidney Fung, Assistant Director for International Business, represented the Chamber at the opening of the 82nd Chinese Export Commodities Fair held in Guangzhou on October 15 and attended a reception hosted by the Guangdong General Chamber of Commerce in celebration of the opening of the Fair.

Europe

The Europe Committee met on September 16 after a round-table luncheon addressed by Dr Henri Leimer, Chief Representative (Asia Pacific) for LGT Bank in Liechtenstein, and Mr Peter Lord, Managing Director of LGT Asset Management Ltd's Asia Pacific operations. Dr Leimer and Mr Lord talked on the history and current status of the principality of Liechtenstein.

Hosted by the Chairman of Europe Committee Mr Manohar Chugh, a dinner reception in honour of Consuls General of some European countries in Hong Kong was held on September 30 in the Hong Kong Club. Guests of honour attending the dinner included the following Consuls General: Ms. Godelieve Van den Bergh (Belgium), Mr Peter Rosting (Denmark), Dr Wolfgang Gottelmann (Germany), Ms. Agnieszka Lobacz (Poland), Mr Fernando Corral (Spain) and Mr Rolf Bodenmuller (Switzerland). Mr Peter Sutch, the First Vice-Chairman of the Chamber also attended the dinner.

After the annual General Assembly of the World Trade Centres Association, Mr Mindaugas Cerniauskas, President of World Trade Centre-Vilnius, Lithuania, and President of the Association of Lithuanian Chambers of Commerce-Industry and Crafts, called on the Chamber on October 7 and met the Chamber Director, Dr Eden Woon. Mr

香港特許經營權協會

工業及中小型企業

工業及中小型企業事務併入前服務業部已有兩星期，至今一切運作如常，亦未有重大的改動計劃。培訓課程及小型午餐會等原有活動仍會繼續舉辦。

展望未來，該部的主要目標之一，是協調工業/中小型企業及服務業的現有活動（特別是香港特許經營權協會的工作），進一步提高效益。新聘請的副經理將取代較早前以合約形式聘用的一位，逐步負責更多有關中小型企業及特許經營的事務。除了擔任香港服務業聯盟副秘書長外，該部的高級經理將要處理更多與中小型企業有關的事務。因此，本會將有一位高級經理、一位經理及一位副經理負責這方面的工作。

出訪

香港特許經營權協會總經理周育珍於9月24日出席假新加坡新達中心舉行的世界特許經營權理事會會議。這是會議首次在歐美以外地區召開。理事會的宗旨是鼓勵資訊交流、促進全球合作發展特許經營活動，並為會員提供交誼聯繫的機會。會議完畢後，周氏亦出席了97年全球特許經營權會議暨展覽會。

研討會

10月14日，協會總經理周育珍應邀為《星島日報》及六正行主辦的研討會擔任主講嘉賓，講題為「如何創業」。

營運部

活動點滴

- 10月9日，本會與10個其他商會/協會合辦午餐會，邀請行政長官就其首份《施政報告》致辭，共540人出席。
- 560位會員及嘉賓使用本會廂房觀賞月內的10次賽馬。
- 9月5日及24日，該部分別於清水灣高爾夫球會及蓮花山舉辦兩次高球活動，分別有41位及34位會員/嘉賓出席。
- 94位會員及嘉賓參加於9月23日舉行的3288晚飯會，席上，香港新電訊（香港）有限公司向會員宣傳該公司的商業電話及國際直撥電話服務。
- 9月28日，該部舉辦「保障知識產權之新法例」小型午餐會，講者是王惟翰律師樓的畢兆豐先生，共41人參加。
- 為期一天的「專業電話應對技巧」培訓課程於9月19日舉行，共25人參加。
- 9月24日，該部主辦為期一天的「秘書及個人助理時間管理」課程，共12人參加。■

The Europe Committee held a Dinner Reception in honour of the Consuls General of European Countries on September 30.

歐洲委員會於9月30日宴請歐洲多國駐港領事



Mr Manohar Chugh, Chairman of the Europe Committee, welcomed the guests of honour and members of the Chamber.

歐洲委員會主席文路祝先生歡迎嘉賓及會員到場。



Dr Wolfgang Gottelmann, Consul General of the Federal Republic of Germany, talked on bilateral relations between Hong Kong and Germany.

德國駐港總領事葛鼎文先生談論港、德雙邊關係。



Mr Peter Sutch, the first Vice-Chairman with Mr Peter Rosting, the Royal Danish Consul General in Hong Kong.

本會第一副主席薩秉達先生與丹麥駐港總領事羅沛德先生。

Cerniauskas encouraged Hong Kong business people to invest in their free economic zones, namely Klaipeda and Siauliai.

HONG KONG INTERNATIONAL

On October 13, the Rt Hon Michael Heseltine, MP, UK visited the Chamber and met the Chamber Chairman the Hon James Tien, General Committee members, Mr Peter Barrett and Mr David Rimmer, the Chairman of Europe Committee, Mr Manohar Chugh, and other members of the Chamber.

On October 6 Mr David Matheson, QC, National Chairman of the Hong Kong-Canada Business Association (HK-CBA) paid a courtesy call on the Chamber Director, Dr Eden Woon. Mr Matheson was interested in the post-handover situation and the future development of hi-tech industries in Hong Kong.

A delegation of Bay Area World Trade Centre led by Ms. Claudine Cheng, Chair of the Board of Directors, visited the Chamber on October 8 and met the Director, Dr Eden Woon. The delegation wants to enhance the collaboration between the Chamber and their centre.

The Rt Hon the Lord Steel of Aikwood from UK met the Chamber Chairman, the Hon James Tien and the Acting Director, Dr Y.S. Cheung, on October 13. Lord Steel was briefed on the situation in Hong Kong SAR after its handover to Chinese sovereignty as well as latest political developments.

HONG KONG TAIPEI BUSINESS CO-OPERATION COMMITTEE

The 8th Joint HKTBC/CTHKBCC Meeting has been confirmed by the Taiwan Federation of Industries and is scheduled to be held in Taipei on 28 November.

PACIFIC BASIN ECONOMIC COUNCIL

Dr Eden Woon, Director General of PBEC HK Member Committee met Ms Janine Kirk, Executive Director of Committee for Melbourne and Mr Wayne Kayler-Thomson, General Manager, Industry Department of Tourism Victoria on September 25 to exchange ideas on the organisation of PBEC International General Meetings to be held respectively in Hong Kong in 1999 and in Melbourne in 2000.

BUSINESS POLICY DIVISION

This is the first monthly report from the

newly-constituted Business Policy Division. The new division is made up of the Service Industries Division plus the industrial and SME functions of the previous Industrial and Corporate Affairs Division.

HONG KONG COALITION OF SERVICE INDUSTRIES

Promotion of Services

The Judging Panel of the Hong Kong Awards for Services: Innovation met on September 22 and a shortlist of entries was selected to be submitted to the Central Judging Panel for final judging.

The Organising Committee met on September 23 and agreed on the details of the final judging as well as the Awards Presentation Ceremony. The Ceremony will be a Gala Dinner on December 12. SAR Chief Executive Mr Tung Chee Hwa will be guest of honour at the Gala Dinner.

Committees

The Transport/Infrastructure Committee held a roundtable luncheon meeting with Dr Peter Pun, Director of Planning on September 18 to discuss infrastructure coordination between Hong Kong and the mainland. On September 30 the Committee held another roundtable meeting with Mr Benjamin Tang, Deputy Secretary for Planning Environment and Lands, to discuss the Strategic Sewage Disposal Scheme.

World Bank/IMF Conference

During the Conference, the CSI Financial Services Committee signed up to a statement prepared by the International Chamber of Commerce and the Financial Leaders Group calling for an agreement to be reached on the WTO negotiations on financial services liberalisation.

On September 23 CSI Financial Services Committee Chairman Gareth Bullock and Secretary General Dr W.K. Chan attended a meeting of the Financial Leaders Group (FLG) to discuss prospects of the WTO financial services negotiations. The FLG consists of 26 heads of the world's major financial institutions. It is supported by the Financial Leaders Working Group, a group of senior executives in financial services. Dr Chan became a member of the Financial Leaders Working Group to represent the HKCSI.

Following the meeting, Mr Bullock hosted a lunch for the 25 members of the Financial Leaders Working Group.

Eighteen members from the HKCSI attended.

Statistics

An informal consultative meeting was held on September 30 between Census and Statistics Department and the CSI Statistics Committee on collecting balance of payment statistics for Hong Kong. Members of the Chamber's Economic Policy Committee also attended.

Management Consultants Group

The strategy group under the Management Consultants Group held another meeting on September 29 to prepare for the SSF-funded project on promotion of management consultancy.

HONG KONG FRANCHISE ASSOCIATION

INDUSTRY AND SMALL AND MEDIUM ENTERPRISES

In the two weeks since its integration with the previous Service Industries Division there has been no change to the operation of the industry and SME functions. Nor is any major change being planned for the time being. Ongoing activities, such as training courses and roundtable luncheons, will continue.

Looking forward, one of the key aims of the new Division is to take advantage of synergy between Industry/SME and the current service industries functions, particularly the work of the Hong Kong Franchise Association. An Assistant Manager is being engaged to take on the tasks of the previous contract assistant manager. It is intended that the incumbent will gradually take up more responsibility in the areas of SME and franchising. The Senior Manager within the Division will, in addition to her duties as Deputy Secretary of the HKCSI, also play a more active role in SME matters. The Chamber SME team will thus consist of a Senior Manager, a Manager and an Assistant Manager.

Overseas Trip

HKFA General Manager Charlotte Chow attended the World Franchise Council meeting on September 24 at the Singapore Suntec Centre. It was the first time the meeting has been held outside Europe or America. The objective of the Council is to encourage exchange of information

and foster co-operation on the development of franchising activities world-wide, and to provide networking opportunity among members. Ms Chow also attended the Global Franchising 97 Conference and Exhibition after the WFC meeting.

Seminar

On October 14 HKFA General Manager Charlotte Chow spoke at a seminar on How to Start Your Own Business organised by the Sing Tao Daily and L J Hooker.

OPERATIONS DIVISION

EVENTS

- A subscription luncheon for the Chief Executive Tung Chee Hwa on his maiden policy address was organised by the Chamber in conjunction with ten other Chambers/Associations on October 9. Total attendance for the luncheon was 540 persons.
- Ten Race Meetings were organised during the month with a total of 560 participants.
- Two golf outings were organised during the month, with 41 members and guests participated in the outing at Clearwater Bay Golf Club on September 5 and 34 members and guests joined the trip to Lotus Hill on September 24.
- A total of 94 members and guests joined the 3288 Club dinner on September 23 with New T&T Hong Kong Ltd promoting their phone lines and IDD services.
- A roundtable luncheon on "Independent Protection – Intellectual Property Rights" was held on September 18 with Mr Steven Birt of Robert W. H. Wang & Co. as speaker, updating 41 participants on the new regimes.
- A one-day training course on "Professional Telephone Skills" was held on September 19 with 25 participants.
- A one-day training course on "Time Management for the Indispensable Secretary and Personal Assistant" was held on September 24, with 12 participants. ■

Kintree signs up Info Trend

The Chamber's first member-get-member drive is in full swing, with the business information consultants, Info Trend Co Ltd, being the latest group sign up.

Info Trend was introduced to the Chamber by importer-exporter member, Kintree Ltd, and its chief executive, Mr Wong Ting Shu.

Mr Wong brought Info Trend to the Chamber's attention merely by filling in the member-get-member reply form now available from the Chamber and our Membership Section did the rest.

The member-get-member drive, which offers prizes for signing up new Chamber members, is part of a comprehensive campaign to make the Chamber an even more representative business body.

There are also two new forms of membership for companies interested in Hong Kong but previously excluded from joining the Chamber - the Overseas Associate Membership (for foreign companies not registered in Hong Kong) and Mainland Associate Membership (for Mainland registered companies).

Info Trend, the Chamber's latest new member, is a provider of business information including "PIERS" - the Port Import/Export Reporting Service electronic data base.

"PIERS" is a division of the Journal of Commerce newspaper and since the 1970s has provided a database offering comprehensive statistics on global cargo movements.

The Chamber welcomes Info Trend to its membership and urges all members to follow the example of Kintree and seek out potential new Chamber members in all categories of membership. ■

歡迎 Info Trend 加盟本會

本會首次舉辦的「會員招募會員大競賽」已進行得如火如荼，最新透過是項活動成為會員的是商業資訊顧問 Info Trend Co Ltd。

Info Trend 透過經營進出口貿易的建卓有限公司及其董事總經理黃廷書先生介紹，成為總商會的一員。

參加招募行動的會員，只需在「大競賽」的回條上填上準會員的資料，我們的會員事務組便會跟進。成功推薦新會員的機構可獲贈精美禮品。

「會員招募會員大競賽」是我們進一步增強總商會代表性的連串活動之一。

我們亦為那些對香港感興趣，但以往未能加入本會的公司增設兩類新會籍，分別是海外附屬會員（為香港境外註冊的公司而設）和中國大陸附屬會員（為內地註冊的公司而設）。

新加盟的 Info Trend 專門為客戶提供各類型商業資訊，當中包括港口進出口報導服務（“PIERS”）的電子數據資料。

“PIERS”是 Journal of Commerce 旗下服務之一，自 70 年代起，已提供全面的全球貨運數據資料。

我們歡迎 Info Trend 加盟，更希望所有會員效法建卓有限公司，積極招募各行各業的公司加入。 ■

會員招募會員大競賽 參加表格 Member-get-member Contest Reply Form (First Phase 1/9 - 20/12/1997 第一期)

致：香港總商會 會員部

傳真 Fax: 2527 9843

To: Membership Section

查詢 Tel: 2823 1203/236

Member-get-Member Contest: Participant's Details 會員招募會員大競賽 — 參加者資料

姓名

Name: _____

職位

Position: _____

公司

Company: _____

會員編號

Member No: _____

地址

Address: _____

電話

傳真

Tel: _____ Fax: _____

我推薦下列公司加入香港總商會：

I would like to recommend the following companies to be members of the Chamber:

Please attach name card(s)
(on separate sheets if you need more space)

請附上名片
(歡迎附加紙張)

Have a word with your friends on Chamber membership and fax (No: 2527 9843) their name cards to us. We will send the invitation on your behalf and follow it up. To express our appreciation for your contribution, you may have a chance to get up to **three rewards: HK\$200 Gift Coupon; A Motorola StarTACj Telephone; Two Round Trip Tickets to Sydney.** The contest is for all Chamber members and their employees. For details, call the membership hotline 2823 1203 / 236.

只要您跟朋友談及商會為您提供的各項服務，並把他們的名片傳真到本會（號碼：2527 9843），我們會以您的名義發出邀請函件，請他們加入商會。舉手之勞即可令您有機會獲得多至 **三重獎賞：港幣200元購物禮券；摩托羅拉 StarTACj 手提電話；雙人來回悉尼機票。** 大競賽歡迎所有會員公司及屬下僱員參加。垂詢請電會員熱線 2823 1203/ 236。

Making Hong Kong More Competitive in Shipping

By Zhang Dachun, Executive Vice Chairman & President, COSCO (Hong Kong) Group

Hong Kong began as a shipping port. The development of shipping has contributed much to Hong Kong's prosperity, and helped to spread Hong Kong's name worldwide.

In the last century, Hong Kong's early shipping industry was able to benefit from the large number of gold rush emigrants to the United States and Melbourne. This century, Hong Kong saw a number of distinguished shipping magnates who became world class shippers. They include the late Mr Tung Ho-wun, Sir Y K Pao, Chao Chung-hin, Cho Man-kam among others. Without shipping, Hong Kong would not be what it is today.

If shipping means so much to Hong Kong, how can we improve the shipping sector in Hong Kong? The world has entered a highly competitive era. Hong Kong has witnessed the major event of returning to China. At the same time, several neighbouring ports are aiming to replace Hong Kong as the world's number one container port. Hong Kong is facing challenges, and we need to increase our competitiveness to face these challenges.

How can Hong Kong raise its competitiveness in shipping? First, while the SAR government has a positive non-interventionist policy towards the economy, it should support the shipping sector, by developing and improving port facilities, opening up more routes, maintaining low tax rates, and leading the development of the shipping sector in a healthy fashion. It is only when the shipping sector in Hong Kong is strong that we are able to assert influence on the international shipping scene.

Secondly, we need to look at education and training, especially the training of high quality shipping management talents. We call for local universities and colleges to actively train up professionals in shipping management and port operations. It is only when we have first rate people that we can provide first rate management and services, which are essential in a competitive environment.

Thirdly, Hong Kong's shipping sector

needs to raise management standards and service, and reach the requirements of ISO9002 and ISM CODE. Quality management and service standards are needed to raise competitiveness. According to the IMO, by July 1, 1998, ships which fail to get a ISM CODE cannot take part in international transportation.

In addition, there should be more cooperation and communication between the many players in the sector, including the shippers, the agencies, the port facilities, the shipyard and others. Even where competition exists, there should be healthy competition which results in win-win situations, so that different companies can benefit from the developments in the shipping sector.

As southern China's main gateway, the status of Hong Kong as the transit port for China's goods will not change. In spite of challenges from neighbouring ports, Hong Kong still enjoys advantages from its special



Zhang Dachun, Executive Vice Chairman & President, COSCO (Hong Kong) Group

中遠香港集團常務副董事長、總裁 張大春

提升香港航運的競爭力

中遠香港集團常務副董事長、總裁 張大春

香港的本義就是一個港口，有了香港，就有了航運。而航運的發展，又促進了香港的繁華，使香港揚名世界。在上一個世紀，當大批的移民湧向舊金山和墨爾本去淘金時，香港的航運有了很大的發展，到本世紀香港更產生了世界級的船王和航運世家。數一數有董浩雲先生，包玉剛先生，趙從衍先生、曹文錦先生等等。

可以說，在某種意義上講，沒有航運就沒有今天的香港。

既然航運對香港如此重要，我們怎樣

才能把航運做得更好呢？當今的世界是一個競爭的時代。香港回歸祖國變化重大，與我們香港臨近的幾個大海港，早已毫不客氣地提出要取代香港，成為世界第一大集裝箱港口的口號。香港面臨挑戰，所以我們必須提高我們的競爭力，迎接挑戰。

如何提升競爭力呢？

首先，希望特區政府在採取積極的不干預的經濟政策的同時，大力扶持香港航運業，繼續發展和改善港口服務，拓寬航道，

geographic location and sound infrastructure, efficiency in operation and convenience in connecting routes, which ensure that owner of goods still prefer Hong Kong. Of China's annual US\$300 billion export trade, 70 per cent went through Hong Kong. This helps to defend and consolidate Hong Kong's role as an international centre for shipping.

Direct shipping between China and Taiwan will have some effect on Hong Kong. According to calculations, should direct shipping take place, Hong Kong will lose 100 million tonnes of transshipment goods, which is about 7 per cent of the capacity of Hong Kong container terminal. This effect is not too big. With the development of ports on the mainland, it will be difficult for the proportion of China trade through Hong Kong to further increase. However, China's external trade is on a positive trend, like a cake which is getting bigger. Even with Hong Kong keeping the same proportion of China's trade, the absolute tonnage will still rise. The future of Hong Kong as an international shipping centre, remains bright. ■

保持低稅收，指導航運沿健康的道路發展。當今的世界是一個實力的世界。發展是硬道理，只有加強實力，香港的航運在國際上才有發言權。

其次，我們希望社會各界關心教育，特別重視培養高素質航運管理人才。希望香港各大學、各學院，積極、努力地培養各種各樣的航運管理、碼頭管理專家，因為，只有一流的人才，才會有一流的管理和一流的服務，才能在競爭中取勝。

第三，我們航運業要全面提高管理水平和改善服務，力爭盡快達到ISO9002和ISM CODE的要求。提高公司管理水平和服務水平，就是提高競爭力。根據IMO的規定，到1998年7月1日，拿不到ISM CODE證書的船舶將不能參加國際運輸。

與此同時，我們呼籲同行，香港的船公司、代理、攬貨、港口、拖車、堆場業的所有公司，大家都要以香港的繁榮為共同目標，加強溝通，多對話，多協商，多合作。

即使競爭，也應是友好競爭，避免惡性競爭，創造雙贏或多贏的局面，使大家能在發展中受益。

由于中國和香港本地外資的發展，香港在回歸後作為中國的南大門，其貨物樞紐港的地位不會改變。雖然受到鄰近港口的挑戰，但由于香港的獨特地理位置，良好的基礎設施、卓越的工作效率，中轉的便利和快捷使貨主仍然鍾情於香港。特別是中國外貿每年3千億美元的貨物運輸中70%的貨量仍通過香港，這將有力地維護和鞏固香港的國際航運中心地位。海峽兩岸直航對香港今後會有影響嗎？影響是有的，按目前計算，如果實現直航，香港會減少100萬噸的中轉貨量，大約是今年集裝箱吞吐量的7%左右，這影響不算太大。而且中國的外貿發展勢頭很好，就好比做的蛋糕越做越大，而且國內港口發展起來了，香港中轉佔的百分比也許較難提高，但是同樣的百分數，絕對貨量是會不斷提高的。香港作為國際航運中心，前景是美好的。 ■



Hong Kong should raise the competitiveness of its shipping sector.

香港必須加強本地航運界的競爭力

Who's supporting Hong Kong from the ground up?



Jardine Pacific. With over 70 companies in Hong Kong, we are operating businesses in industries as diverse as property, finance, construction, aviation, shipping, restaurants, information technology and retail. Our 30,000 employees are helping to build the Hong Kong of tomorrow.



*In Hong Kong.
For Hong Kong.*

Providing a one-stop shop for transportation solutions

Jardine Logistics Services (Hong Kong), offers a solution for companies seeking a simple answer to complicated logistics needs: a one-stop shop for clients where all shipping and logistics requirements are met.

"Companies should not be distracted from their focus on core business and have to worry about things like transportation," said Mr Robert Wong, Managing Director of Jardine Logistics Services (Hong Kong).

"We can provide a tailor made solution to them, taking care of the entire and complicated logistics process."

"We offer a sort of cocktail service to the client, with access to a wide range of shipping service from the market. We are very much customer driven, in contrast to agencies and shippers, who cannot be entirely customer driven because they are governed by their products," he said.

"We offer more choice and competitive price. In the past, a client might need to deal with three different shippers, now they only have to deal with one firm."

The role of Jardine Logistics, as a cargo agent, is to find the most suitable package for

transportation for customers. It includes not only shipping, but also other support services.

"We can take care of the tracking, documentation, order coordination for the vendor, sourcing, and inspection. In fact, we are complimentary to a buying office," Mr Wong noted.

"We also do sorting, warehouse managing, or distribution for outlets store. It all depends on the client's needs,"

"Some clients can't do all of these because it involves heavy IT capability, a network for multi destination, human resources, but by providing our service we are adding value to our clients' supply chain management."

"By providing our services, we free the traders to concentrate on the trade itself and their core business, and left non-core logistics to a service provider. It saves the customer a lot of fixed cost in logistics and all logistics costs become marginal cost," Mr Wong said.

"Hence, it is becoming commonplace for trading companies to outsource part of their supply chain management to third party logistics provider like us. Our scope of activities comprises: air and seafreight



Mr Robert Wong, Managing Director of Jardine Logistics Services (Hong Kong)

怡和貨運物流（香港）有限公司董事總經理黃立志

forwarding, project freight, special freight, and warehousing & distribution."

Jardine Logistics is a division of Jardine Transport Services under the Jardine Pacific Group.

怡和貨運物流提供多元化運輸服務

怡和貨運物流（香港）有限公司是一家服務多元化的貨物運輸代理，從最簡單的貨運服務，到複雜繁瑣的配運安排，該公司總能配合客戶的需要。

公司董事總經理**黃立志**表示：「客戶應專心處理本身的核心業務，不應分神應付運輸等瑣碎的事情。」

「我們樂意為客戶代勞，處理所有繁瑣的配運工作。」

「我們為客戶提供『一條龍』的多元化服務。反觀其他船務及承運公司，往往因貨物方面的限制而不能配合個別客戶的需要，而我們的宗旨則是以客為先。」

「我們取價公道，而且可為客戶提供更多選擇。以往，客戶或許要跟三家不同的承運公司接洽，現在，只需聯絡我們，一切有關貨運的問題便迎刃而解。」

怡和貨運物流的工作是為客戶找尋最合適的運輸模式，除船運外，還提供其他配套支援服務。

黃說：「我們提供貨物追蹤、代辦單據、聯絡、採購及檢查等多項服務，功能正好配合採購公司。」

「提供貨物分流和倉務管理服務外，我們亦可代客將貨物分發到各個門市，完全視乎客戶的需要而定。」

「這些工作需要先進的資訊科技、廣泛的聯繫網絡和強大的人力資源予以配合，並不是所有公司可以應付得來。透過我們周全的服務，客戶便可提高貨物供應的效率。」

黃說：「透過這項服務，貿易商可集中處理本身的業務，把非核心的配運工作留給我們代勞，從而大大節省固定成本。」

「因此很多貿易商已逐漸倚賴我們這類型物流管營公司負責處理其物流系統。我們的業務範圍包括：空運貨代，海運貨代，特殊貨運及倉儲運送。」

怡和貨運物流是怡和太平洋屬下，怡和運輸貨運集團的成員。



Jardine Logistics take care of the entire logistics needs for clients.

怡和貨運物流為客戶提供一站式的多元化服務

Express transportation: The changing shape of global trade

By David Clarke, PR Manager-Asia Pacific, Federal Express

Asia's economies have developed rapidly in recent decades. Unlike in the West, however, many segments are leap-frogging ahead, skipping stages of development and going straight from agrarian and light industry into high-tech. This rapid transition – essentially doing in a couple of decades what the West did in 100 years – is naturally putting tremendous strain on the region's infrastructure.

Fortunately, transportation companies have been fairly pro-active in seizing opportunities to develop infrastructure and new services that are helping to support economic growth.

Federal Express has been close to these developments as one of the most active participants making this happen. It is both driving our customers and being driven by our business. We saw a need for these kinds of services and set about trying to create a market for them. Since then, we have seen companies change the way they operate, often solely because these services exist.

From documents to chips

Take a look at how the express and logistics service grew in the US parallel to broader trends in the economy, and you'll see how these same trends are occurring in Asia as well, although at a faster pace.

Federal Express was founded in 1973 by the company's current chairman and president, Frederick W. Smith, who had originally conceived of the idea of an overnight express service while he was a student at Yale University. When the company started, it served only 24 cities from its hub in Memphis, Tennessee.

From that rather modest beginning, Federal Express grew to more than US\$1 billion in revenues within 10 years – the first company in US business history to do so without a merger or acquisition. From a handful of workers operating out of an old World War II hangar in Memphis, Federal Express today has approximately 140,000 employees worldwide, with 4,500 in the Asia Pacific division.



International trade by air is growing in importance

空運服務對貿易正愈加重要

速遞服務：蛻變中的全球貿易

郭立德 — 聯邦快遞

過去數十年，亞洲經濟急速發展。然而，亞洲的發展模式與西方的大有分別，不少地區的經濟，由農業及輕工業直接轉型至高科技行業。同一個發展階段，在西方社會經歷百載，亞洲卻在短短數十年間完成。這無疑對亞洲區內的基建造成沉重壓力。

幸而，各運輸公司亦能積極行動，抓緊時機，發展相應的基建項目，開拓新服務，跟區內的經濟發展步伐互相配合。

一直以來，聯邦快遞緊貼社會步伐，致力推動經濟發展。在我們積極配合客戶需要，幫助他們邁向成功之路的同時，公司的業務亦得以不斷擴展。我們深知，經濟發展需要這類型服務的配合，並坐言起行，積極開拓這方面的市場。事實上，我們見證了無數公司由於得到這類服務的支持，從此改變了作業方式。

從文件到晶片

從快遞及配運服務在美國的發展情況，大概已可了解全球經濟的走勢，事實上，亞洲所走的道路也大同小異，只是步伐來得更急一些。

聯邦快遞於1973年由現任主席兼總裁史密夫先生創立。早於耶魯大學修業期間，史密夫先生腦海裡已蘊釀著連夜速遞服務的構思。公司總部設於田納西州的孟菲斯市，成立之初，服務範圍只包括24個城市。

短短十年間，聯邦快遞已發展為總收益逾10億美元的大型企業，而且是美國商業史上，首家不用透過合併或收購而取得如此成就的公司。時至今日，聯邦快遞在全球僱用約140,000名員工，其中4,500人隸屬亞太分部，這跟創業時只有寥寥數名職員，在孟菲斯市一個二次大戰遺留下來的舊飛機庫工作，直有天淵之別。

亞洲發展速度驚人

由於地理關係，亞太區各個市場之間不但相距頗遠，其中更有浩瀚汪洋阻隔，因此對空運服務的需求十分迫切。這邊廂，亞洲經濟由低增值製造業邁向高檔工業，並廣泛採用「即時補充」的存貨制度；那邊廂，貨運業也亦步亦趨，從空運貨物發展至速遞及配運服務。亞洲與美國的唯一分別，是後者需要廿五年時間，前者卻在十年內完成整個蛻變過程。

促成上述現象的主要因素，在於區內製造業紛紛將生產基地從本土轉移至發展中的經濟體系。日本便是這股浪潮中的先驅。其後，台灣、南韓、香港等先後效法，為成衣等勞工密集的低增值工業尋找新的生產地點，解決本土成本飛漲的問題。

其後，亞洲區內一些較成熟的經濟體系也開始面對成本上漲的問題，另一方面，較「遲熟」地區的情況卻在逐漸改善，於是，較高檔的製造業亦開始局部外移。一般來說，廠商會將佔用大量土地的工序遷移，而將較重要的工序或作業留在本土，或將之移往另一新地點。舉例說，一家生產電腦周邊零件的香港公司，可能選擇在馬來西亞及新加坡生產大部分零件，而最後的裝嵌及品質控制程序，則在香港或台灣進行。

為配合亞洲經濟朝著高科技的方向邁進，聯邦快遞投入大量資金，發展運輸及配運基礎設施。對自置運輸機隊的速遞公司來說，要進軍國際，必須克服在本地經營時不會遇到的問題，當中大多涉及如何取得有關方面批准，營辦國與國之間的速遞服務。

1989年，聯邦快遞收購 Flying Tigers，額外取得往來亞洲廿一個國家的貨物空運航運經營權。收購協議達成後，聯邦快遞即時坐擁亞洲區、同時亦是全球最龐大的航運網絡之一。此舉令聯邦快遞成為開發亞洲運輸及配運基建的先鋒。

透過這次行動，聯邦快遞取得區內重要的運輸基建及貨運經營權。然而，區內經濟發展一日千里，數年後，這些設施顯然已不敷應用。區內貿易逐漸走向高檔路線，採用「即時補充」存貨系統的亞洲公司也愈來愈多，客戶對速遞服務的要求也徹底改變過來。這些公司希望全面改變或重組他們的「供應鏈」，將旗下業務與世界各地的客戶聯繫起來，同時減低成本。因應新的形勢發展，聯邦快遞需要在亞洲設立一個與美國總部相似的基地，在區內某些指定地點提供連夜速遞服務。

在這個關鍵時刻，美軍撤離菲律賓，騰空出來的基地正好用作聯邦快遞的亞洲作業中心。這個價值80億美元的基地，位於亞洲的心臟地帶。令人驚喜的是，聯邦快遞與菲律賓政府洽談不久即達成協議。1995年9月，公司推出 AsiaOne 網絡，以蘇碧灣為控制中心，為亞洲14個主要金融及商業中心提供一夜送到的速遞服務。

只有這種相應的發展，才能使亞洲充分掌握廿一世紀帶來的無限商機。告訴您們一些出乎人們意料之外的有趣統計數字：在現今的國際貿易中，雖然空運貨物所佔的重量不足2%，但其貨值卻佔國際貿易總額接近36%。撇除原油及農產品等耗佔大量空間的商品不談，空運貨品的價值佔今日全球貿易幾近五成。

在邁向廿一世紀的路途上，高增值貨品在貿易中所佔的比重逐漸提高，市場對空運服務的需求更形殷切。亞洲將因擁有先進的運輸設施而提高競爭能力。 ■

Asia does it faster

In Asia Pacific, where markets are separated not just by long distances but also by great expanses of ocean, the demand for air cargo has also grown dramatically. As Asian economies move from low-end to high-end manufacturing and just-in-time inventory systems, the same progression from air cargo to express delivery and then logistics services is also taking place. The only difference is that while this transition took 25 years in the US, in Asia it has happened in 10.

The main driving force behind this has been a rapid migration of manufacturing from developed to less developed economies. Japanese industry was the first to do this as costs rose in its home markets, but they were soon followed by their counterparts from places such as Taiwan, South Korea, and Hong Kong, all seeking new locations for labor-intensive industries such as garments and other low-end goods.

As operating expenses in the more developed Asian economies continued to rise and the abilities of some of the less-developed economies improved, higher-end manufacturing began to move offshore as well. The only difference is that entire operations are not moved. More often, large chunks are relocated, but many key functions are kept in the home market or moved to a third location. A computer peripherals company from Hong Kong may make most of its components in Malaysia, some in Singapore and then do the final assembly and quality control in Hong Kong or Taiwan, for example.

Meeting the needs of the new regional, high-tech economy has resulted in heavy investment in transportation and logistics infrastructure for FedEx. Express transportation companies operating their own aircraft also face challenges internationally that they would not have to contend with if operating in their home markets, most of them related to getting permission to operate services within and between the various countries.

In 1989, Federal Express acquired Flying Tigers; in one fell swoop, the company gained unprecedented access to cargo routes to 21 countries in Asia, over and above its existing agreements. This move catapulted Federal Express into the forefront of developing Asia's transport and logistics infrastructure, as the company immediately came to control one of the most extensive route networks in the region and the most extensive in the world.

This gave Federal Express important transportation infrastructure and operating rights in the region, but after a few years it became clear that this was not enough to meet the needs of the region's fast-evolving

economies. Increasingly up-market intra-regional trade and Asian companies' rising use of JIT created a whole new set of service requirements. Asian companies wanted ways to change or re-engineer their entire supply chains, to link their businesses to customers anywhere in the world and to have solutions that reduce supply chain cost. To meet this new requirement, Federal Express needed an Asian hub-and-spokes system similar to the ones it operated in the US that would allow it to offer overnight delivery between points in Asia.

Fortunately, a US\$8 billion facility right in the heart of Asia became available after the US military withdrawal from the Philippines. After a surprisingly short negotiation period with the Philippine government, in September 1995 Federal Express launched its AsiaOne network, operating from its new hub at Subic Bay. Federal Express now connects 14 major financial and commercial centers with overnight delivery in Asia from this hub.

It is developments such as these that will help position Asia to take full advantage of the opportunities that will arise in the 21st century. An interesting statistic, which surprises many people, is that the movement of goods by air today represents almost 36 per cent of the total value of international trade, although these goods represent less than two per cent of the amount of tons transported in international trade. If you factor out the bulk commodities being shipped in international commerce, such as oil and agricultural products, the value of goods moved by air represent almost half of the value of all trade in the world today.

As we move into the 21st century, and as more and more trade is centered on high-value-added goods, the percentage of international trade being moved by air will only increase. Having this kind of transport facility will give Asian economies a strong competitive edge. ■



Logistics services help to support Asia's development

運輸服務與亞洲的發展息息相關

Air Express Industry Delivering the Goods Throughout the Asia-Pacific

The air express business in Asia-Pacific is facing one of its most challenging times since the industry was developed over 25 years ago. Business is growing rapidly, but the increasing demands of customers will force air express companies to re-evaluate their business strategies. The industry is expected to not just meet but also exceed these new customer demands.

With numerous large and small manufacturers and exporters in Asia, all vying for the attentions of an increasingly sophisticated and discerning customer, speed to market is becoming a strategic business tool which more and more Asian firms are adopting.

In addition, Asia-Pacific has become a buyers' market in its own right, with vastly improved consumer spending brought on by the economic boom over the past 20 years. The rapid movement of finished goods and components around the region is expected to explode as Asia's producers look nearer to home for customers.

Infrastructure

The anticipated Asian boom in the use of air express to distribute goods to key world markets has resulted in many of Asia's key distribution centres, like Hong Kong, ramping up infrastructure projects. The new airport at Chep Lap Kok, for example, will boast some of the world's finest facilities for air cargo handling, while Terminal Four at the expanded Narita Airport in Japan will have dedicated service areas specifically for air express handling.

DHL Worldwide Express, the pioneer of the air express service in Asia-Pacific, has been active in ensuring that air express is well represented in the new infrastructure projects and will have a sizeable presence when both Chep Lap Kok and Terminal Four at Narita come on stream.

DHL has also invested heavily to beef up its capabilities to handle the increase in Intra-Asian trade by opening a 26,000 square metre hub and sort centre at Ninoy Aquino International Airport in Manila. The Manila hub is linked to key countries



Asia's air freight customers are becoming more demanding

亞洲的空運速遞需求日趨殷切

闖亞太區的未來商業戰場

自空運速遞服務於二十五年前開始發展以來，亞太區速遞行業發展一日千里，速遞公司因客戶需求日趨殷切而須重新評估業務策略，務求能迎合及甚至超越客戶的需要。

隨著區內大小廠家及出口商爭相招徠日益精明的客戶，越來越多亞洲企業以速遞服務作為策略性的業務發展工具，以期與市場緊密聯繫，分秒必爭。

此外，經過二十年來的經濟迅速增長，亞太區現已發展成為一個買家市場，區內生產商及服務供應商遂著重於為客戶提供更快捷的服務，令亞洲區內貿易發展一日千里。

基礎建設

隨著亞洲區內越來越多商人利用空運速遞服務把貨物分銷到世界上各主要市場，不少亞洲主要分銷中心，如香港，便積極發展基建計劃。香港赤鱗角新機場將具備世界上最優良的空運貨物處理設施；而東京成田機場擴建後，其第四號機場大樓亦將提供速遞公司專用的服務區。

DHL環球速遞率先在亞太區引入速遞服務，並積極在新基建計劃中確立速遞服務的重要性，以及在赤鱗角新機場及成田機場第四號機場大樓落成後確立速遞服務的地位。

為應付預期中的亞洲區內貿易發展，DHL已於九六年二月於馬尼拉阿奎諾國際機

場開設了佔地二萬六千平方米的貨物樞紐。馬尼拉樞紐與主要亞洲國家緊密相連，大大提高貨運效率及可靠程度。

中國經濟增長

香港經濟長遠發展與中國大陸唇齒相依。香港特別行政區悠來的轉口港地位將維持不變，而隨著華東沿岸城市不斷發展，中國於不久將來將晉身世界超級經濟強國，國內速遞服務發展亦勢將同步躍進。

DHL 早於十一年前，已率先在國內開展聯營速遞業務，並獲得驕人成果。中外連一敦豪日前在國內二十一個主要城市設有辦事處，其服務網絡亦將隨著中國經濟增長的步伐不斷擴展。

DHL 最近亦在北韓開設業務，在當地政府的全力支持下，DHL 的業務覆蓋範圍遍及北韓各主要商業區，並將於未來作進一步的投資。

隨著北韓辦事處的設立，DHL 的服務範圍已遍及亞太區三十九個國家，並繼續擔當領導開發亞太區內速遞事業的先驅角色。

亞太區將繼續成為 DHL 業務增長最快的市場，而公司亦已撥出七億多美元，於未來數年在區內從事投資及業務發展，其中包括開設馬尼拉樞紐——為區內最現代化及效率最高的樞紐之一。

專業後勤服務

此外，DHL 亦於亞太區內建立後勤速遞中心 (Express Logistics Centres) 網絡。雖然區內運輸在策略性後勤的應用方面仍屬發展初期，但隨著競爭加劇，生產循環縮短，許多主要廠家及出口商已爭相採用高效率的營運策略，務求更有效地分銷組件及製成品。速遞後勤中心網絡正好切合這需要，為客戶提供全面後勤支援方案的速遞服務。

DHL 目前在布里斯班、香港、新加坡、悉尼及東京均設有速遞後勤中心，並計劃於馬尼拉及上海設立其他設施。隨著服務能力的提升，每個速遞後勤中心均提供物料處理（儲存、包裝及增值服務）、資訊系統（業務運作系統及數據網絡）及後勤管理（訂單處理、存貨及服務管理）。

後勤服務是未來區內及全球組件及製成品分銷發展的大勢所趨。亞洲商業構對後勤支援的需求與日俱增，這些客戶與 DHL 都清楚明白，若能率先把增值產品推出市場，便可成為商場的贏家。亞洲區勢將逐漸成為這種商業戰爭的焦點。 ■

in Asia and customers have already benefited from faster and more efficient deliveries and increased reliability.

China Boom

Hong Kong's long-term economic future is linked with the mainland. The SAR's traditional role of entrepot port for the area will continue and with the development of its eastern coastal cities, mainland China is expected to take its rightful place as one of the world's economic superpowers in the near future. The development of the air express service in China will grow in tandem.

DHL established China's first joint-venture air express operation more than 11 years ago and its early investment in China has paid off handsomely. DHL-Sinotrans now has offices in 21 major cities in China and the network is expected to grow at a pace to mirror China's economic growth into the next century.

DHL has also recently established a joint venture in the Democratic People's Republic of Korea. With coverage across North Korea's main business areas, DHL is investing in the future, with the full support of the government.

The DPR of Korea office brings the number of Asia-Pacific countries that DHL serves to 39 and continues its pioneering role in the region's air express business.

Asia-Pacific remains DHL's fastest growing region and more than US\$700 million has been earmarked for investment

in the region in the next few years. Part of this investment includes the opening of the Manila Hub - considered one of the most modern and efficient hubs in the region.

Specialist logistics solutions

DHL is also developing a network of Express Logistics Centres (ELCs) in Asia-Pacific. Though the strategic use of logistics is still in its infancy in the region, keener competition and shorter product life cycles are leading manufacturers and exporters to adopt time-based strategies for the planned distribution of components and finished goods. DHL's ELC network meets the need for specialist logistics solutions that are integrated into existing air express services.

DHL ELCs now operate in Brisbane, Hong Kong, Singapore, Sydney and Tokyo, with other facilities planned for Manila and Shanghai. With enhanced service capabilities, each ELC offers materials handling (storage, packaging and value-added services), information systems (business operating systems and data networks) and logistics management (order processing, and inventory and service management).

Logistics is the wave of the future for the distribution of parts and finished products for region wide and world wide consumption. Asian-based businesses are now demanding more logistics support. They know, as DHL knows, that whoever is first to market, with value added products wins the business war. Such battles will increasingly be fought in Asia's own backyard. ■



Logistics is the wave of the future for the distribution of parts and finished products for Asia Pacific

後勤服務是未來亞太區組件及製成品分銷發展的大勢所趨



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China's "Open Door" helps increase SAR throughput

Sea, road, rail and, increasingly, air have all helped define the Hong Kong Special Administrative Region's role as a freight transport hub.

It is China's twin policies of economic reform and opening to the world which have, more than anything else, acted as catalysts for the dramatic growth in Hong Kong's air, sea and road freight throughput in the past two decades.

Other major factors have been in play, of course. They include such macro-economic factors as the world-wide move to freer trade, increased globalisation of production and the resultant faster growth in global trade.

And they include micro-economic factors such as Hong Kong's huge manufacturing investments in southern areas of the Mainland and the move, in many manufacturing sectors, to smaller or more specialised orders requiring quicker delivery. A change in the import and export product mix has also helped air freight.

But it really was the late Deng Xiaoping's ground-breaking policies of economic reform and opening to the world from 1978 that provided the environment in which Hong Kong could take advantage of the global changes.

Led by enormous increases in sea and road freight tonnage, the opening of the Mainland has completely transformed the local trade picture. But the growth in air freight has also played its role, growing at a faster rate than that by water.

The overall figures are well known, of course, with the value of Hong Kong's total external merchandise trade up 35 times in the past 20 years or so and container traffic increasing 13 times to make the territory the world's biggest container port.

In the past two decades, the total value of Hong Kong's external trade has

increased to \$2,934 billion, or 245 per cent of GDP (in 1996), from \$84.85 billion or 163 per cent of GDP (in 1976). Total exports, at \$1,398 billion are now equivalent to 117 per cent of GDP compared with \$41.6 billion or 80 per cent of GDP 20 years ago.

The most dramatic growth has, of course, been in re-export trade as freight traffic has benefitted from the development of industry in the southern Mainland, including the massive investments by Hong Kong companies in productive resources there.

Re-exports have increased 133 times to \$1,186 billion, domestic exports 6.5 times to \$212.2 billion and imports 36 times to \$1,535.6 billion and the trade deficit to \$137.7 billion from \$1.74 billion

Even more fascinating, however, is just

中國對外開放推動本港貨運業發展

香港將成全球海、陸、空貨運交通樞紐

中國實行經濟改革及對外開放，是令本港海、陸、空貨運吞吐量在過去20年節節上升的最大動力。當然，世界邁向自由貿易、生產漸趨全球化，國際貿易加快增長等宏觀因素，同樣有助本地的貨運發展。

從微觀經濟著眼，港商在華南地區大舉投資設廠，不少製造業轉而承接訂貨量較少、貨品較專門，以及交貨期較短的訂單，都是促使本港貨運量增加的原因。此外，進出口貨品種類改變，亦有助本地空運業更上層樓。

歸根結底，香港之所以能在全球不斷轉變的大氣候中受惠，全賴以故的鄧小平先生在1978年起實行改革開放。

內地對外開放後，海、陸兩路的貨運量急劇增加，使本地的貿易形勢全盤改變。然而，增長的不僅是海路及陸路交通，航空運

輸對本港也十分重要，其增長速度甚至較海運更勝一籌。

數據顯示，香港的對外商品貿易總額在過去20年間增長了35倍，貨櫃流量亦增長達13倍之多，現在，香港已晉身為全球最大的貨櫃港。

過去20年，香港的外貿總值由1976年的848億5,000萬元（或本地生產總值的163%）增至1996年的29,340億元（或本地生產總值的245%）；出口總值則由20年前的416億元（或本地生產總值的80%）增至現時的13,980億元（或本地生產總值的117%）。

芸芸貿易項目中，增長最迅速的自非轉口貿易莫屬。華南地區工業興旺，加上港商在當地大量投資，自然對交通運輸的需求大大增加。

期間，轉口貿易增長133倍至11,860億元；內部出口增長6.5倍至2,122億元；進口增長36倍至15,356億元；貿易逆差則由17億4,000萬元增至1,377億元。

更值得欣喜的是，中國對外開放和以上種種發展，促使本港運輸業中各個環節的吞吐量同時激增。

香港與內地的關係日趨緊密，陸路運輸在各個環節中增長最快，自然不足為奇。

1976年（鄧小平先生宣布實行改革前兩年），本港的陸路貨運量僅為72,000噸，僅僅20年間，流量竟激增205倍至1,480萬噸，其中，出口的增幅遠遠較進口為高。

同期，本港的海路貨運量由2,330萬噸增至1億2,580萬噸，增幅接近5倍；當中，進口增長5倍至8,670萬噸，出口則增長6倍至3,920萬噸。

how all these developments, including China's opening to the world, have dramatically affected the territory's total freight throughput by all modes of transport.

Given the greater openness of the borders between Hong Kong and the Mainland, it is hardly surprising that road freight that has shown the biggest growth factor.

In the 20 years since 1976 - two years before Mr Deng announced his Mainland reforms - road freight has increased 205 times to 14.8 million tonnes last year from a mere 72,000 tonnes, with exports increasing far faster than imports.

In the same period, total ocean freight tonnages shipped through Hong Kong increased almost five times to 125.8 million tonnes (1996) from 23.3 million tonnes, with imports up five times to 86.7

million tonnes and exports up six times to 39.2 million tonnes.

What is less well known than the increase in road and sea freight is the substantial increase that has occurred in air freight both into and out of Hong Kong.

Total air cargo carried in the 20 years to 1996 increased no less than 9.6 times to 1.56 million tonnes from 163,000 tonnes in 1976. Imports were up 14.3 times to 733,907 tonnes from 51,207 tonnes and exports rose 7.4 times to 829,586 tonnes from 112,028 tonnes.

More detailed figures show that whether it is imports or exports by air, in only one year each has there been negative growth - for imports by air it was back in 1980 when they dropped a marginal 1.7 per cent and for exports it was in 1986 when they dropped three per cent.

Average annual growth in air freight tonnages over the past 20 years has been around 14 per cent for imports and 12 per cent for exports.

Not surprisingly, the fastest growth in air freight has been on short haul routes in the Asian region, particularly to and from Japan and Taiwan, but also in bilateral trade with other countries in the region.

But there has also been significant growth to and from North America and Europe, as well as Australia and New Zealand.

It is only in rail freight that the picture has been far more mixed with an initial increase in freight being carried, but then a decline to below the tonnages shipped in 1976. This probably emphasises the greater flexibility offered by road compared with rail out of southern China. ■

本港海、陸兩路貨運量大增，這一點眾所週知，但鮮為人知的是，經本港進出口的空運貨物實際上也有可觀的增長。

在76至96年間，途經本港的空運貨物由163,000噸上升至156萬噸，增幅不少於9.6倍；進口空運貨物由51,207噸增至733,907噸，增幅達14.3倍；出口空運貨物則由112,028噸增至829,586噸，增幅為7.4倍。

數據顯示，空運貨物流量只分別在1980年及1986年出現負增長；1980年，進口貨運量輕挫1.7%，而86年的出口量則下跌3%。

過去20年，空運進出口貨運量每年平均分別增長14%及12%。

空運增長最快的是亞洲區內的短途航線，當中，香港與日本及台灣的進出口貨運增幅尤為顯著；此外，本地與區內其他國家的雙邊貿易亦有長足增長。

另一方面，本地與北美洲、歐洲、澳洲及新西蘭的進出口空運亦錄得顯著增長。

鐵路運輸的情況較為複雜，初升後跌，一度更跌破1976年的貨運量，反映了鐵路運輸在華南地區的靈活性不及公路運輸。 ■

FANTASTIC FREIGHT: HONG KONG'S CARGO THROUGHPUT

成績驕人：香港貨運流量一覽

Year/Cargo	年份 / 貨運量 (以噸計)	1996 Tonnes	1986 Tonnes	1976 Tonnes	Multiple 1996/1976
Air Cargo 空運貨物					
Imports	進口	733,907	204,000	51,207	x 14.3
Exports	出口	829,586	332,000	112,028	x 7.4
Total	總數	1,563,493	536,000	163,235	x 9.6
Ocean Vessels 海運					
Imports	進口	86,694,000	35,101,000	17,374,136	x 5.0
Exports	出口	39,145,000	12,367,000	5,966,805	x 6.6
Total	總數	125,838,000	47,468,000	23,340,941	x 5.4
Road 公路運輸					
Imports	進口	8,812,298	2,125,000	N.A.	N.A.
Exports	出口	5,990,106	1,703,000	N.A.	N.A.
Total	總數	14,802,405	3,828,000	72,070	x 205.4
Rail 鐵路運輸					
Imports	進口	683,907	1,803,000	1,157,351	-
Exports	出口	255,054	367,000	15,380	-
Total	總數	938,961	2,170,000	1,172,731	-
Container Throughput 貨櫃流量					
TEUS	標準貨櫃貨運量	13,460,163	2,699,967	1,029,059	x 13.0
Tonnes	(以噸計)	60,645,588	14,718,000	7,153,000	x 8.5
Trade by Value 貿易額					
Domestic Exports	本地出口	\$212.16	\$153.98	\$32.63	x 6.5
Re-exports	轉口	\$1,815.76	\$122.55	\$8.93	x 132.8
Total Exports	總出口	\$1,397.92	\$276.53	\$41.56	x 33.6
Imports	進口	\$1,535.58	\$275.96	\$43.29	x 35.5
Total Trade	總貿易額	\$2,933.50	\$552.48	\$84.85	x 34.6
Balance	貿易差額	-\$137.66	+\$0.58	-\$1.73	-
GDP	本地生產總值	1,199.00	312.56	51.97	x 23.1



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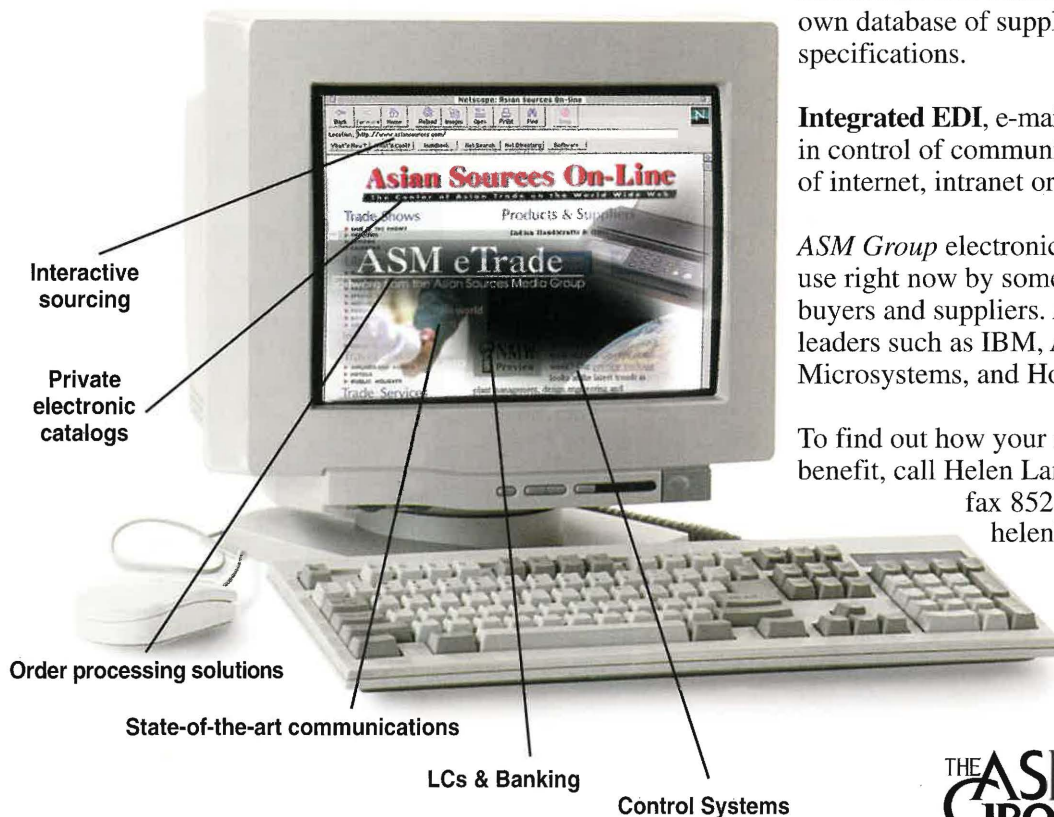
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